

Emerald Lake Corporate Park ann silfillig Road Fort Lengter (1915) Florith 33312-0525 Rhones (251) 237-7550 France (251) 235-4170

P.O. Box 9057 F6. Landerdale, 1915, 393 10-9057

ADMINISTRATIVE OFFICE 3111 STIRLING ROAD FORT LAUDERDALE, FL 33312 954.987.7550

WWW.BECKER-POLIAKOFF.COM BP@BECKER-POLIAKOFF.COM

August 10, 2009

Reply To: Fort Lauderdale Lisa A. Magill, Esq. Direct dial: (954) 965-5053 LMagill@becker-poliakoff.com

Villas at Bonaventure Tract 37 North Condominium Association, Inc. c/o A. Fiore, West Broward Community Management PO Box 561390 Davie, FL 33355

Recorded Certificate of Amendment Re:

AUG 1 2 2009

Dear Board of Directors:

Enclosed herewith please find the original recorded Certificate of Amendment to FLORIDA OFFICES your Declaration of Condominium. Please be sure to file this document in a safe **BOCA RATON** place within the permanent records of the Association. FORT MYERS

> Should you have any questions with regard to the enclosed, please do not hesitate to contact me.

Very truly yours,

MIAMI NAPLES

PORT ST. LUCIE Lisa A. Magill SARASOTA For the Firm TALLAHASSEE TAMPA BAY

> LAM/wk Enclosure

U.S. & GLOBAL OFFICES

WEST PALM BEACH

FORT WALTON BEACH

HOLLYWOOD

HOMESTEAD MELBOURNE+

ORLANDO

ACTIVE: 2661419_1

NASSAU

NEW YORK CITY

PARIS*

TEL AVIV

• by appointment only

INSTR # 108783633 OR BK 46440 Pages 1527 - 1528 RECORDED 08/10/09 12:55:04 BROWARD COUNTY COMMISSION DEPUTY CLERK 1924 #1, 2 Pages

This instrument was prepared by: Lisa A. Magill, Esquire, BECKER & POLIAKOFF, P.A. 3111 Stirling Road Fort Lauderdale, FL 33312

CERTIFICATE OF AMENDMENT TO THE DECLARATION OF CONDOMINIUM OF VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

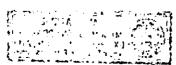
I HEREBY CERTIFY THAT the attached amendment to the Declaration of Condominium for Villas at Bonaventure in Tract 37 North, a Condominium, originally recorded in Official Records Book 9020 at Page 1 of the Public Records of Broward County, Florida, was duly adopted and approved by an affirmative vote of not less than three-fourths of the total vote of members at a meeting held C 2004. IN WITNESS WHEREOF, we have affixed our hands this at Fort Lauderdale, Broward County, Florida. WITNESSES VILLAS AT BONAVENTURE TRACT NORTH CONDOMINIUM ASSOCIATION, INC. Ilisa Kiel, Président 278 Fairway Circle, #78 Weston, FL 33326 STATE OF FLORIDA COUNTY OF BROWARD The foregoing instrument was acknowledged before me this 6 by Ilisa Kiel, as President of Villas at Bonaventure Tract 37 North Condominium Association, Inc., a Florida not-for-profit corporation. NOTARY PUBLIC - STATE OF FILORIDA Personally Known Produced Identification Sign Print Type of Identification My Commission expires:

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AMENDMENT TO THE DECLARATION OF CONDOMINIUM FOR VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

NOTE:

NEW WORDS INSERTED IN THE TEXT ARE UNDERLINED AND WORDS DELETED ARE LINED THROUGH WITH HYPHENS.

1. Proposed amendment to Article XV, of the Declaration of Condominium entitled "Parking" to read as follows:

As each unit is purchased, developer shall assign to the purchaser a specified parking space within the parking designated areas, it being understood that each Each unit shall always be entitled to at least one assigned parking space. The assigned space shall thereupon be considered a limited common element appurtenant to the unit. Such assigned parking space may not thereafter be separately conveyed, hypothecated, transferred, encumbered, or otherwise dealt with separately; it being understood that the right to use said space shall pass only with title to the unit.

There shall be are parking areas included within the property which will have parking spaces which that have not been assigned. These unassigned spaces are common elements and shall be subject to the common use and benefit of owners, their guests, and invitees, subject, however, to Rules and Regulations adopted by the Board of Directors from time to time.

Developer, so long as it has units for sale, shall have the right to use a portion of the common elements and property for parking for prospective unit purchasers and such other parties as developer reasonably determines.

Developer has provided various areas within the property which are presently landscaped. Some of these areas are capable of being converted to parking areas. If the future needs of the condominium require additional parking areas, corporation, at the expense of owners, shall be permitted to convert these landscaped areas into additional parking areas, subject to compliance with all applicable building and zoning codes.

All vehicles of Owners, members of his/her family, his/her social guests, lessees and servicemen or suppliers must, at all times, be parked either in the driveway of the Unit or in a guest parking space. No vehicles may be parked on the streets or lawns of the Property.

No truck or commercial vehicle shall be parked overnight on a driveway or in a guest parking space of the Property. No trucks, commercial vehicles, motorcycles, campers, recreation vehicles, motor homes, house or boat trailers, trailers or boats may be parked or stored on the Property overnight. Vehicles marketed as sport utility vehicles, that do not contain commercial markings, are permitted. Classification of the foregoing shall be by newspaper advertisements.

Temporary parking during business hours of commercial vehicles for services or deliveries is permitted. Overnight parking of such vehicles is prohibited. Any vehicle containing any commercial signage or commercial markings shall be deemed a commercial vehicle for purposes of this provision.

No unlicensed or inoperative vehicle may remain on the property in excess of twenty-four (24) hours. Repairs and maintenance of vehicles is prohibited on the condominium property.

A vehicle parked more than thirty (30) days at the condominium will be considered a permanent vehicle and must be registered with the Association.

Washing and waxing of vehicles is limited to vehicles registered with the Association. Such activity must be performed on the driveway of the unit that belongs to the vehicle owner.

Any and all vehicles that are parked in violation of any of these provisions, illegally parked vehicles and any and all prohibited vehicles shall be towed away from the condominium at the owner's expense.

ADOPTED AMENDMENTS TO THE DECLARATION OF CONDOMINIUM OF

VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

1. Article II(35) of the Declaration will be amended to read as follows:

Owner or Unit Owner means that person or entity (including-developer) who holds title to a parcel.

- 2. Article X(A)(6) of the Declaration will be amended to read as follows:
 - 6. The subleasing of a unit is prohibited. shall be subject to the same limitations as are applicable to the leasing thereof. Corporation shall have the right to require that a substantially uniform form of lease or sublease be used, or, in the alternative, the board's approval of the lease or sublease form to be used, shall be required. After approval, units may be leased or subleased, provided the occupancy is only by the lessee, his family, and guests. No individual rooms may be leased or subleased and no transient tenants may be accommodated.
- 3. Article X(A) (7) of the Declaration will be amended to read as follows:
 - 7. Beginning with the date of the recording of this amendment, no apartment may be sold to a corporation, partnership, or other business entity which has as a partner or stockholder a corporation or partnership or other business entity, with the sole exception that the Association may take title to a unit pursuant to the Governing Documents of the Condominium and the Association. Where a corporate entity is an owner, it may designate the occupants of the unit for such periods of time as it desires without compliance with the provisions of this article. The foregoing shall not be deemed an assignment or subleasing of a unit.
- 4. Article X(A)(8) of the Declaration will be deleted in its entirety:
 - 8. Corporation—shall—have—the right—to require—that sales of parcels—be effected by a form of warranty—deed to be supplied by corporation.
- 5. A new Paragraph (8) will be added to Article X(A) of the Declaration as follows:

A unit may be leased only once during each calendar year. The term of said lease cannot exceed three (3) months.

New language underlined Strikeout language to be deleted

REC: 1662 nut 759

WHEREAS, CITY NATIONAL BANK OF MIAMI, as Trustee, under Land Trust No. 5154-1 ("DECLARANT") did execute under date of February 26, 1975, that certain Declaration of Restrictions appearing among the Public Records of Broward County, Florida, in Official Records Book 6123, at Page 26, and did amend said Declaration of Restrictions four times with Amendments which are recorded in Official Records Book 6328, Page 685; 6377, Page 343; 6725, Page 616; and 7293, Page 952; respectively; and

WHEREAS, the property affected by the above described Restrictions is now commonly known as BONAVENTURE; and

WHEREAS, said Declaration of Restrictions prohibits certain activity without the prior written approval of the DECLARANT, and imposes certain standards for development of the land and procedures for enforcement of violations of such standards; and

WHEREAS, the DECLARANT wishes to nominate and appoint an architectural control committee to assume the duties and responsibilities of the DECLARANT with respect to the granting or denial of such approvals, and the enforcement of such standards;

NOW, THEREFORE, DECLARANT does by these presents now declare and publish this Fifth Amendment to Declaration of Restrictions for the purpose aforesaid;

- 1. There is hereby created an architectural control committee and said architectural control committee is hereby vested with the duties and responsibilities of DECLARANT with respect to the granting or denying of approvals required pursuant to Paragraphs 2.14, 2.17, 2.19 and 2.20 of the said Declaration of Restrictions, and the duties, responsibilities, rights, privileges and obligations of the DECLARANT pursuant to Paragraphs 2.21, 2.22 and 2.23 thereof, and to the rights, privileges and obligations of the DECLARANT pursuant to Paragraphs 4.1, 4.3, 4.5 and 4.6 of the said Declaration of Restrictions.
- 2. DECLARANT does hereby nominate, constitute and appoint Herbert Sadkin, Sheldon Kay and W. Phil McConaghey to serve as members of the architectural control committee. DECLARANT reserves the right to change the persons serving on such committee by filing an instrument among the Public Records of Broward County indicating such change. The written determination, approval, waiver or notice signed by any one of the persons serving on the architectural control committee shall be sufficient to evidence the determination, waiver and/or approval of the committee and shall bind the committee and the DECLARANT.

THIS INSTRUMENT PREPARED BY:
PHYLLIS SHAMPANIER, ATTORNEY AT LAW 85
Meyer, Weiss, Rose, Arkin,
Sheppard & Shockett, P.A.
407 Lincoln Road
Miami Beach, Florida 33139

RETURN TO:
BRUCE B. LITWER, ESQ.
200 Country Club Road
Fort Lauderdale, Fla. 33326

ADOPTED AMENDMENTS TO THE BY-LAWS OF

THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH CONDOMINIUM ASSOCIATION, INC.

- 1. Article XVIII, Section (4)(m) of the By-Laws will be amended to read as follows:
 - (a) An owner shall occupy and use his unit as a single-family private dwelling, for himself and his Immediate Family, the members of his family, his social guests, lessees, and for no other purpose. "Immediate Family" shall be defined as the spouse of an owner; and the mother, father, sister or brother, or children of the owner. No other relative shall be considered immediate family. Because a corporation cannot occupy an apartment, beginning with the date of recording of this amendment language, no apartment may be sold to a corporation, partnership, or other business entity which has as a partner or stockholder a corporation or partnership or other business entity, with the sole exception that the Association may take title to a unit pursuant to the Governing Documents of the Condominium and the Association.
- 2. Article XVIII, Section 4(a) of the By-Laws will be amended to read as follows:
 - (m) An Owner may keep a household pet on the Property so long as such pet does not constitute a nuisance or interfere with the quiet enjoyment of the Property by other Owners. Each unit owner is allowed only one (1) pet and said pet must weigh less than twenty-two (22) pounds. Renters are not allowed to have pets.
- 3. Paragraph (y) shall be added to Article XVIII, Section 4 of the By-Laws and it shall read as follows:
 - A two (2) bedroom unit shall not be occupied by more than five (5) persons. A three (3) bedroom unit shall not be occupied by more than seven (7) persons.

New language underlined Strikeout language to-be deleted This instrument was prepared by: Lisa A. Magill, Esquire, BECKER & POLIAKOFF, P.A. 3111 Stirling Road Fort Lauderdale, FL 33312

CERTIFICATE OF AMENDMENT TO THE DECLARATION OF CONDOMINIUM OF VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

I HEREBY CERTIFY THAT the attached amendment to the Declaration of Condominium for Villas at Bonaventure in Tract 37 North, a Condominium, originally recorded in Official Records Book 9020 at Page 1 of the Public Records of Broward County, Florida, was duly adopted and approved by an affirmative vote of not less than three-fourths of the total vote of members at a meeting held 1000 at 2009.

IN WITNESS WHEREOF, we have affixed our hands this day of 4 and 4 and 5 a

IN WITNESS WHEREOF, we have at Fort Lauderdale, Broward County, Florida	affixed our hands this 6 day of 100, 2009.
Print MINDY LIGH Sign Can Breve Print Car Breve	VILLAS AT BONAVENTURE TRACT 37 NORTH CONDOMINIUM ASSOCIATION, INC. By: Long to the state of the
STATE OF FLORIDA COUNTY OF BROWARD	^
The foregoing instrument was acknowledge.	owledged before me this 6 day of

The foregoing instrument was acknowledged before me this 6 day of 2009, by Ilisa Kiel, as President of Villas at Bonaventure Tract 37 North Condominium Association, Inc., a Florida not-for-profit corporation.

sign Mola Swa
Print MGEA FLORE: My Commission expires:

ACTIVE: 2648383_1

AMENDMENT TO THE DECLARATION OF CONDOMINIUM FOR VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

NOTE:

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Developer, so long as it has units for sale, shall have the right to use a portion of the common elements and property for parking for prospective unit purchasers and such other parties as developer reasonably determines.

Developer has provided various areas within the property which are presently landscaped. Some of these areas are capable of being converted to parking areas. If the future needs of the condominium require additional parking areas, corporation, at the expense of owners, shall be permitted to convert these landscaped areas into additional parking areas, subject to compliance with all applicable building and zoning codes.

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No truck or commercial vehicle shall be parked overnight on a driveway or in a guest parking space of the Property. No trucks, commercial vehicles, motorcycles, campers, recreation vehicles, motor homes, house or boat trailers, trailers or boats may be parked or stored on the Property overnight. Vehicles marketed as sport utility vehicles, that do not contain commercial markings, are permitted. Classification of the foregoing shall be by newspaper advertisements.

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Washing and waxing of vehicles is limited to vehicles registered with the Association. Such activity must be performed on the driveway of the unit that belongs to the vehicle owner.

Any and all vehicles that are parked in violation of any of these provisions, illegally parked vehicles and any and all prohibited vehicles shall be towed away from the condominium at the owner's expense.

EXHIBIT "G" TO THE DECLARATION OF CONDOMINIUM OF THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

BY-LAWS OF CONDOMINIUM ASSOCIATION

ADOPTED AMENDMENTS TO THE DECLARATION OF CONDOMINIUM

OF

VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

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- 3. Article X(A)(7) of the Declaration will be amended to read as follows:
 - 7. Beginning with the date of the recording of this amendment, no apartment may be sold to a corporation, partnership, or other business entity which has as a partner or stockholder a corporation or partnership or other business entity, with the sole exception that the Association may take title to a unit pursuant to the Governing Documents of the Condominium and the Association. Where a corporate entity is an owner, it may designate the occupants of the unit for such periods of time as it desires without compliance with the provisions of this article. The foregoing shall not be deemed an assignment or subleasing of a unit.

- 4. Article X(A)(8) of the Declaration will be deleted in its entirety:
 - Corporation shall have the right to require that 8. sales of parcels-be effected-by a form of warranty deed to be supplied by corporation.
- A new Paragraph (8) will be added to Article X(A) of the Declaration as follows:

A unit may be leased only once during each calendar year. The term of said lease cannot exceed three (3) months.

New language underlined Strikeout language to be deleted

ADOPTED AMENDMENTS TO THE BY-LAWS OF THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH CONDOMINIUM ASSOCIATION, INC.

- 1. Article XVIII, Section (4)(m) of the By-Laws will be amended to read as follows:
 - (a) An owner shall occupy and use his unit as a single-family private dwelling, for himself and his Immediate Family, the members of his family, his social guests, lessees, and for no other purpose. "Immediate Family" shall be defined as the spouse of an owner; and the mother, father, sister or brother, or children of the owner. No other relative shall be considered immediate family. Because a corporation cannot occupy an apartment, beginning with the date of recording of this amendment language, no apartment may be sold to a corporation, partnership, or other business entity which has as a partner or stockholder a corporation or partnership or other business entity, with the sole exception that the Association may take title to a unit pursuant to the Governing Documents of the Condominium and the Association.
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 - A two (2) bedroom unit shall not be occupied by more than five (5) persons. A three (3) bedroom unit shall not be occupied by more than seven (7) persons.

New language underlined Strikeout language to be deleted

RECORDED IN THE OFFICIAL RECORDS 800K
OF BROWARD COUNTY, FLORIDA
COUNTY ADMINISTRATOR

AMENDMENTS TO THE DECLARATION OF CONDOMINIUM FOR VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

NOTE:

NEW WORDS INSERTED IN THE TEXT ARE UNDERLINED AND WORDS DELETED ARE LINED THROUGH WITH HYPHENS.

- 1. Proposed amendments to Article X, Sections A.2. and A.3., of the Declaration of Condominium entitled "Provisions Relating to Sale, Rental, Alienation, or Mortgaging of Parcels" to read as follows:
- Should an owner wish to sell or lease his parcel, he shall, before accepting any offer to purchase or lease his parcel, deliver to the board and management firm a written notice containing the terms of the offer he wishes to accept, the name and address of the person to whom the proposed sale or lease is to be made, two bank references and three individual references (local, if possible), a screening fee, and such other information (to be requested within five days from receipt of such notice) as may be required by the board. Said application may contain a demand to purchase the unit or designate a substitute purchaser if the Association rejects the transaction without "good cause". The board is authorized to waive any and all of the above listed information. No offer to sell or purchase shall be made or accepted, no offer to sell or purchase shall be deemed bona fide, and no Notice to the Association of an offer to sell or purchase shall be made or accepted, unless the offer is accompanied by a down payment of not less than ten percent (10%) of the sales or purchase price. The source of the down payment cannot originate or come from any bank, insurance company, mortgage broker, lending institution, real estate company, governmental agency, seller or any other person or entity in the business of lending money or real estate. The down payment must be unrestricted and unconditional, no person or entity shall have any right or recourse against the purchaser to recover or recoup all or any portion of the down payment and no property, whether real, personal or intangible, shall serve as security or collateral for the repayment of all or any portion of the down payment. Under no circumstances shall the outstanding indebtedness for the purchase of an Apartment exceed ninety percent (90%) of the purchase price. Any offer to sell or purchase that does not comply with this provision shall be void ab initio and shall be deemed a failure of the proposed purchaser or transferee to facially qualify for membership in the Association and the transfer shall not be made. If the proposed sale or other transfer is completed in violation of this provision, then, in addition, the purchaser or transferee shall not be entitled to occupy the Apartment.
 - 3. The board, within ten thirty (30) days after receiving such notice and such supplemental information as is required, shall either consent or object to the transaction specified in said notice, or, should the application so demand, by written notice to be delivered to the owner's unit (or mailed to the place designated by the owner in his notice), designate corporation or management firm or any other person satisfactory to the board, who is willing to purchase or lease upon the same terms as those specified in the owner's notice.

664563_1.DOO

This instrument was prepared by: Lisa A. Woliner, Esquire, BECKER & POLIAKOFF, P.A. 3111 Stirling Road Fort Lauderdale, FL 33312 INSTR # 101863042 OR BK 33070 Pages 486 - 487 RECORDED 04/30/02 11:08:17 BROWARD COUNTY COMMISSION DEPUTY CLERK 1058 #1

APD 1 8 2002

CERTIFICATE OF AMENDMENTS TO THE DECLARATION OF CONDOMINIUM OF VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

WE HEREBY CERTIFY THAT the attached Amendments to the Declaration of Condominium of Villas at Bonaventure in Tract 37 North, a Condominium, said Declaration having been recorded in Official Records Book 9020 at Page 2 of the Public Records of Broward County, Florida, were duly adopted in the manner provided in the governing documents of the Association, at a meeting held April 9, 2002.

IN WITNESS WHEREOF, we have affixed our hands this 24 day of 12002, at Fort Lauderdale, Broward County, Florida.

Sign Colege Coedsmill Print Robert Goldsmit Sign Colege Goldsmit Print Dack FEINSTEIN	VILLAS AT BONAVENTURE TRACT 37 NORTH CONDOMINIUM ASSOCIATION, INC. B. EDWARD O' MARA, President Address: 274 FAIRWITH CIRCLE WEST ON FR. 33326
STATE OF FLORIDA COUNTY OF BROWARD The foregoing instrument was acknowled 2002 by formation as Proceedings of the process of	esident of villas at Bonaventure fract 5, frequence
Personally Known OR Produced Identification Type of Identification 707486_1.DOC	NOTARY PUBLIC - STATE OF FLORIDA sign print ANGELA FLORE My Commission expires: OFFICIAL NOTARY SEAL ANGELA FLORE NOTARY PUBLIC STATE OF FLORIDA COMMISSION NO. DD053275 MY COMMISSION EXP. SEPT 16,2005
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AMENDMENTS TO THE DECLARATION OF CONDOMINIUM FOR VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

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664563_1.DOC

This instrument was prepared by: Lisa A. Woliner, Esquire, BECKER & POLIAKOFF, P.A. 3111 Stirling Road Fort Lauderdale, FL 33312

INSTR # 101863042 OR BK 33070 Pages 486 - 467 RECORDED 04/30/02 11:08:17 BROWARD COUNTY COMMISSION DEPUTY CLERK 1058 #1

APD 1 8 2002

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Sign Color Coolsmile Print Robert Toldsmith Sign Frelx Truster Print Dack FEINSTEIN	VILLAS AT BONAVENTURE TRACT 37 NORTH CONDOMINIUM ASSOCIATION, INC. BOUNDARD O'MARA, President Address: 274 FAIRWAY CIRCLE LUES TON FAIRWAY CIRCLE
STATE OF FLORIDA COUNTY OF BROWARD The foregoing instrument was acknowledged to the condominium Association, Inc., a Florida not-foregoing instrument was acknowledged to the condominium Association, Inc., a Florida not-foregoing instrument was acknowledged to the condominium Association, Inc., a Florida not-foregoing instrument was acknowledged to the condominium Association, Inc., a Florida not-foregoing instrument was acknowledged to the condominium Association, Inc., a Florida not-foregoing instrument was acknowledged to the condominium Association, Inc., a Florida not-foregoing instrument was acknowledged to the condominium Association, Inc., a Florida not-foregoing instrument was acknowledged to the condominium Association, Inc., a Florida not-foregoing instrument was acknowledged to the condominium Association, Inc., a Florida not-foregoing instrument was acknowledged to the condominium Association, Inc., a Florida not-foregoing instrument was acknowledged to the condominium Association, Inc., a Florida not-foregoing instrument was acknowledged to the condominium Association, Inc., a Florida not-foregoing instrument was acknowledged to the condominium Association was acknowledged to the condominium Assoc	ged before me this Add day of Quite Sident of Villas at Bonaventure Tract 37 North e-profit corporation.
Personally Known OR Produced Identification Type of Identification 707486_1.DOC	NOTARY PUBLIC - STATE OF FLORIDA sign print AIVELA FLORE My Commission expires: OFFICIAL NOTARY SEAL ANGELA FIORE NOTARY PUBLIC STATE OF FLORIDA COMMISSION NO. DD053275 MY COMMISSION EXP. SEPT 16.2005
•	,

LAW OFFICES

THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

THIS PROSPECTUS (OFFERING CIRCULAR) CONTAINS IMPORTANT MATTERS TO BE CONSIDERED IN ACQUIRING A CONDOMINIUM UNIT.

THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, ALL EXHIBITS HERETO, THE CONTRACT DOCUMENTS, AND SALES MATERIALS.

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. REFER TO THIS PROSPECTUS (OFFERING CIRCULAR) AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.

SUMMARY

- 1. ALL OF THE UNITS IN THIS CONDOMINIUM ARE BEING SOLD, AND THE DEVELOPER WILL, AT THE TIME OF CLOSING, DELIVER FEE SIMPLE TITLE TO UNIT PURCHASERS.
- 2. THERE IS A CLUB MEMBERSHIP ASSOCIATED WITH THIS CONDOMINIUM. UNIT OWNERS ARE REQUIRED TO PAY THEIR SHARE OF THE COST AND EXPENSE OF MAINTENANCE, MANAGEMENT, UPKEEP, REPLACEMENTS, AND FEES RELATING TO THE OPERATION OF THE TOWN CENTER CLUB.
- 3. THERE IS A LIEN RIGHT AGAINST EACH UNIT TO SECURE THE PAYMENT OF THE EXPENSES RELATING TO THE MAINTENANCE, MANAGEMENT, UPKEEP, REPLACEMENTS, AND OTHER FEES RELATING TO THE OPERATION OF THE TOWN CENTER CLUB. A UNIT OWNER'S FAILURE TO MAKE THESE PAYMENTS MAY RESULT IN THE FORECLOSURE OF THIS LIEN RIGHT.
- 4. THERE IS A CONTRACT FOR THE MANAGEMENT OF THIS CONDOMINIUM WITH VILLAS MANAGEMENT CO., INC., A FLORIDA CORPORATION.
- 5. THE VILLAS AT BONAVENTURE, A PARTNERSHIP, DEVELOPER OF THIS CONDOMINIUM, HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD.
- 6. THE SALE, LEASE, OR TRANSFER OF A CONDOMINIUM UNIT IS RESTRICTED OR CONTROLLED.

أم المستقل والسامين سيستعلق فيالسفاني والأراب الموور

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FOR THE PROSPECTUS OF

THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

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VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM PROSPECTUS

1. Name, Location, and General Description of Bonaventure and the Condominium. The name of this condominium is The Villas at Bonaventure in Tract 37 North, a Condominium. It is being constructed on real property in West Broward County, Florida, south of State Road 84 at approximately 166th Avenue. It is part of a tract of land containing approximately 1,250 acres which, in these documents, is referred to as Bonaventure. The developer of Bonaventure ("Bonaventure developer", as distinguished from the developer of this condominium), in concept, plans to fully develop the approximate 1,250 acres and construct various condominiums, rental apartment buildings, townhouses, single-family houses, and certain recreational and commercial facilities. However, it should be borne in mind that the total development of Bonaventure is merely a concept and plan of development and, except for those improvements for which a specific commitment of construction is set forth in this instrument, there is no obligation on the part of Bonaventure developer to fully complete and construct all of Bonaventure.

The Bonaventure devloper contemplates the construction of recreational facilities to be known as the Town Center Club ("club"). The club will contain approximately 50,000 square feet under roof and will be used by no less than 2,500 nor more than 5,000 residents or owners of condominium units in Bonaventure. The Bonaventure developer has reserved the right, within the numerical limitations set forth above, to establish the specific number of persons who will use the club. The procedure relative to Bonaventure developer's exercise of this right is set forth on pages DC-27 and DC-28 of the condominium documents.

Bonaventure developer, however, has not unequivocally undertaken to construct the club; unless Bonaventure developer sells and consummates the sale of at least 1,200 condominium units in Bonaventure, Bonaventure developer is under no obligation to construct the club.

For a period of three years after the issuance by an appropriate governmental authority of a certificate of occupancy permitting the use of the club, each unit owner will be required to pay a club maintenance assessment of Twenty Dollars (\$20) per month as his share of the cost of the club maintenance and operation. During this three-year period, Bonaventure developer will be responsible for and will pay any deficiencies relating to the cost of maintaining and operating the club. After this initial three-year period, and assuming that Bonaventure developer has not as yet determined the specific number of unit owners or residents who will use the club, the amount to be paid by a unit owner will be determined by dividing the actual budget for the club by 5,000, with each unit

owner thereafter paying his equal share on a monthly basis. During this period of time, from venture developer viiiI be responsible for a diviii pry may deficiencies in the cost of operating and maintaining the club. Once Poneventure developer has determined the specific number of unit or ners and residents who will use the club, then the club maintenance assessment of a unit o mer or resident will be determined by dividing the club maintenance and operation budget by the actual number of unit owners or residents entitled to use the club. determination, Bonaventure developer will only be responsible for paying the difference between the armal club main onalite. The sministrate by unit our ers. and residents of Bonaventure and the total amount of the club maintenance and operation budget. At such time as there are unit owners or residents of Bonaventure in number equal to the number of persons determined by Benevente ende of por as "his s" of the club paying or to posit enforced inglaclub main mance issessment, then the hispoisil ity of Bona or ure developer to pay or contribute to the payment of the cost of maint in ingland operating the clot shall least.

2. Maximum Number of Units That Will Use Common Recreational Facilities.

Bonaventure developer intends to construct the club if it sells and consummates the sale of at least 1,200 condominium units. The club will contain approximately 50,000 square feet under roof. The club will be used in common with no less than 2,500 nor more than 5,000 unit owners and residents of Bonaventure. After the sale of 1,200 Units by Bonaventure developer, construction of the club will take place as quickly as economic conditions, financing arrangements, and construction scheduling permit.

Additionally, the developer is constructing a recreational facility containing a pool and pool deck for the exclusive use of owners in this condominium and a condominium that is known as The Villas at Bonaventure in Tract 37 South ("South"). Owners in this condominium will own an undivided 45.16 percent of the recreational facility; and owners in South will own an undivided 54.84 percent of recreational facility. (See common use agreement-recreational area, located on page DC-40 of the condominium documents.)

- 3. <u>Description of Club Recreational Facilities.</u> As indoor amenities to the club, there will be the following:
 - A. Bowling alley consisting of 4 lanes, containing approximately 3,640 square feet, with capacity for approximately 40 people.
 - B. Lounge-lobby containing approximately 4,750 square feet, with capacity for approximately 316 people.
 - C. Health spa (men's and women's) containing approximately 7,280 square feet, with capacity for approximately 270 people.

- D. Ice skating rink containing approximately 12,610 square feet, including a skating surface containing approximately 7,920 square feet, with capacity for approximately 810 people.
- E. Two handball courts containing approximately 1,708 square feet, with capacity for approximately 8 people.
- F. Theatre-ballroom area containing approximately 8,800 square feet, including seats, stage and backstage area, with capacity for approximately 800 people.
- G. Coffee shop containing approximately 2,400 interior square feet adjacent to an outside serving area with capacity for approximately 48 people and having an inside serving area with capacity for approximately 75 people.
- H. Card room containing approximately 5,000 square feet, with capacity for approximately 340 people.
- I. Four craft rooms containing approximately 8,000 square feet, with capacity for approximately 160 people.
- J. Billiard room containing approximately 1,000 square feet, with capacity for approximately 16 people.
- K. Game room containing approximately 1,000 square feet, with capacity for approximately 50 people.
- L. Library reading-room containing approximately 1,000 square feet, with capacity for approximately 10 people.
- M. Offices containing approximately 800 square feet, with capacity for approximately 8 people.

As outdoor amenities to the club, there will be the following:

- A. Four hard surface tennis courts to accommodate approximately 16 people.
- B. Four hard surface paddle tennis courts to accommodate approximately 16 people.
- C. Eight shuffleboard courts to accommodate approximately 32 people.

- D. Two heated swimming pools, including:
 - (1) Swimming pool containing approximately 1,800 square feet, 3 to 6 feet deep, with capacity for approximately 120 people.
 - (2) Swimming pool containing approximately 3,200 square feet, 3 to 6 feet deep, with capacity for approximately 213 people.
- E. Pool decks containing approximately 24,000 square feet, with capacity for approximately 480 people.
- F. Whirlpool containing approximately 1,000 square feet, with capacity for 8 people.
- G. Three handball courts with capacity for approximately 12 people.

(Wherever stated in this instrument, "capacities" have been determined on the basis of (I) maximum utilization of a facility, e.g., doubles competition on a tennis court is equal to a 4 person capacity, or (2) minimum generalization of square footage capacities as established by governmental building code requirements, or (3) customary functioning of a room or facility.)

The following is a general description of the items of personal property and the approximate number of each item of personal property that Bonaventure developer is committing to furnish for each room or facility of the Town Center Clubhouse:

- A. Bowling Alley appropriate seating for 20 people.
- B. The health spa exercise rooms appropriate mats, weights, bicycle equipment, rowing equipment, belt massage machine, medicine balls and other related equipment.
- C. Men's and women's massage rooms I massage table in each room.
- D. Theatre-ballroom area appropriate seating for 700 people.
- E. Coffee shop 15 tables and 75 chairs.
- F. Outdoor cafe 12 tables and 48 chairs.
- G. Card room 85 tables and 340 chairs.
- H. Craft rooms appropriate equipment to permit woodworking, ceramics, art studio, and sewing center.

- I. Reading room and library tables and seating for 10 people.
- J. Billiard room 4 tables with pool cues and balls.
- K. Outdoor pool area appropriate seating for 150 people.
- L. Lounge-lobby area seating capacity for 15 people, coffee tables, end tables and appropriate lighting fixtures.

In addition to the use of the club, unit owners are afforded social membership privileges in private recreational facilities being constructed by Bonaventure developer. Although these social membership privileges are granted by Bonaventure developer, ownership of these private recreational facilities shall, at all times, remain with Bonaventure developer or its assigns. The facilities and furnishings which unit owners will be entitled to use in conjunction with their social membership privileges at these private recreational facilities are as follows:

RACQUET CLUB: The racquet club is being or has been refurbished. Upon completion it will contain a dining room, with approximately 3,000 square feet, which will be furnished with a bar, bar stools, tables and booths, carpeting, dance floor, lighting fixtures, window treatments, an exterior viewing stand with a seating capacity of approximately 150 people, a swimming pool, pool furniture, and pool building.

In addition, there is a tennis pro shop (approximately 822 square feet) which has stock and merchandise for retail sale. The developer is committed to spend not less than Twenty-Five Thousand Dollars (\$25,000) on the carpeting, furniture, furnishings, and like items of personal property listed above.

COUNTRY CLUB: The country club contains a cocktail lounge and bar with approximately 1,050 square feet which is furnished with the following: I bar, 9 bar stools, 8 cocktail tables, and 32 chairs.

This facility also includes a lobby and lounge area (approximately 1,300 square feet) containing 4 wood chests, 2 sofas, 6 upholstered chairs, 2 wooden rocking chairs, 2 coffee tables, 1 end table, and assorted accessories.

In addition, there is a dining room (approximately 1,900 square feet) containing 20 tables, 79 chairs, I service station, and a kitchen facility.

Further, there are outdoor patios surrounding this facility containing approximately 700 square feet (including planting areas), furnished with not less than 5 tables with umbrellas and 20 outdoor chairs.

- 4. Ownership of Club. The club will be owned by the Town Center Club Association, Inc., a non-profit, Florida corporation. All unit owners will be members of this corporation. No unit owner or resident of Bonaventure will be required to pay anything toward the cost of acquisition of the club.
- 5. THERE IS A CLUB MEMBERSHIP ASSOCIATED WITH THIS CONDOMINIUM.
 UNIT OWNERS ARE REQUIRED TO PAY THEIR SHARE OF THE COST AND
 EXPENSE OF MAINTENANCE, MANAGEMENT, UPKEEP, REPLACEMENTS,
 AND FEES RELATING TO THE OPERATION OF THE TOWN CENTER CLUB.

Each unit owner and resident of Bonaventure will be required to pay his equal share of the cost of maintaining and operating the club. For the three years after the issuance of a certificate of occupancy for the club, the amount of this monthly club maintenance assessment will be Twenty Dollars (\$20); and thereafter, this club maintenance assessment will be established in the manner set forth in the declaration of condominium. Please refer to pages DC-27 and DC-28 of the condominium documents for further details relating to the club and the club maintenance assessment.

There is no absolute commitment on the part of Bonaventure developer to construct the club until such time as Bonaventure developer has sold and consummated the sale of at least 1,200 condominium units in Bonaventure.

The racquet club, golf clubhouse, private membership golf course, and the "pay-as-you-play" west golf course are all presently in being and completed.

The real property upon which the club will be constructed will be deeded by Bonaventure developer to the Town Center Club Association, Inc. There will be no additional consideration required to be paid by unit owners for this conveyance of title. However, Bonaventure developer is under no obligation to convey title until such time as it has sold and consummated the sale of 1,200 condominium units in Bonaventure and has constructed the club. Please refer to pages DC-27 and DC-28 of the condominium documents, wherein Bonaventure developer's obligation to make this conveyance is set forth.

The ownership of the land upon which the west golf course is constructed shall, at all times, remain with Bonaventure developer or its assigns, but said land shall also be utilized for the purpose of providing unit owners in Bonaventure with a "pay-as-you-play" golf course.

6. <u>Description of Other Commonly Used Facilities Which Will Be Used In Common</u>
With Other Condominiums. The property is located within Bonaventure. By

virtue of its location, all owners will be using, enjoying, and receiving the benefits of intercondominium property and services. These services shall consist of the creation, operation, and maintenance of an internal transportation system which will operate throughout Bonaventure and the providing of other intercondominium services. The location of routes, pick-up stations, and the hours of operation for this internal transportation system shall be within the sole discretion of Keep Bonaventure Beautiful Corp., a Florida corporation. This condominium (as well as corporation and all owners) is obligated to pay to Keep Bonaventure Beautiful Corp., the monthly sum of Eight Dollars (\$8) per unit. This monthly sum shall be paid so long as this condominium is in being, as its full, proportionate, and fair share of the expenses incident to maintaining and providing the intercondominium property and services as well as for the purpose of returning to Keep Bonaventure Beautiful Corp., those monies advanced by it in connection with the creation and construction on intercondominium property of the boulevard lighting system. All condominiums and owners in Bonaventure shall be required to pay a similar monthly sum to Keep Bonaventure Beautiful Corp.

On page G-7 of the exhibit "C" to the declaration, there is an area titled "Recreation Area" ("recreation area"). The legal description for the recreation area, together with a surveyor's sketch and an "as-built survey" are more specifically set torth on pages G-7 through G-9 of the exhibit "C" to the declaration. Developer is obligated, at its expense, to construct a pool and pool deck within the recreation area. This condominium will initially own an undivided 45.16 percent ownership interest in and to the recreation area. By virtue of this undivided 45.16 percent ownership interest, this condominium is obligated to budget, assess its Members, and pay 45.16 percent of all expenses attributable to the use, maintenance, and ownership of the recreation area. It is presently contemplated that the owners of units in South will own an undivided 54.84 percent ownership interest in the recreation area and that they, too, will budget, assess, and pay 54.84 percent of all expenses attributable to the use, maintenance, and ownership of the recreational facilities within the recreation area. Therefore, all the owners of all 124 condominium units in North and South will be entitled to make use of the recreational facilities contained within the recreation area. The specific terms and conditions relating to the common use and responsibility for the recreation area are set forth in a document titled "common use agreement-recreational area", located on page DC-40 of the condominium documents. The following is a description of the recreational and other commonly used facilities that will be contained within the recreation area:

- A. One pool, which is heated, the dimensions of which are approximately 1,250 square feet at varying depths of 3 to 6 feet, with capacity for 67 people.
- B. Pool deck containing approximately 6,000 square feet, with capacity for approximately 100 people.

7. THERE IS A LIEN RIGHT AGAINST EACH UNIT TO SECURE THE PAYMENT OF THE EXPENSES RELATING TO THE MAINTENANCE, MANAGEMENT, UPKEEP, REPLACEMENTS, AND OTHER FEES RELATING TO THE OPERATION OF THE TOWN CENTER CLUB. A UNIT OWNER'S FAILURE TO MAKE THESE PAYMENTS MAY RESULT IN THE FORECLOSURE OF THIS LIEN RIGHT.

Please refer to pages DC-8 and DC-9 of the condominium documents for further details of the lien rights reserved in favor of the association in the event a unit owner fails to pay his proportionate share of an assessment.

- 8. Number of Buildings, Units in Each Building, Bathrooms and Bedrooms, Etc. The condominium consists of 15 one-story buildings containing a total of 56 units, comprised as follows: 37 two-bedroom, two-bath villas; and 19 two-bedroom, two-bath villas with convertible dens. All of the buildings contain 4 units, except buildings 23, 24, 25 and 33, which contain 3 units.
- 9. Location in Condominium Documents Where a Survey and Site Plan May Be Located. Reference should be made to page DC-31 of the condominium documents. This page contains a copy of the site plan of the condominium, showing the location of all buildings, recreational and other facilities used by the unit owners of this condominium.
- 10. <u>Estimated Date of Completion</u>. The estimated date of completion of the buildings contained within this condominium is set forth on page I of the condominium purchase agreement.
- 11. Fee Simple Title to Units.

ALL OF THE UNITS IN THIS CONDOMINIUM ARE BEING SOLD AND DEVELOPER WILL, AT THE TIME OF CLOSING, DELIVER FEE SIMPLE TITLE TO UNIT PURCHASERS.

12. THERE IS A CONTRACT FOR THE MANAGEMENT OF THIS CONDOMINIUM WITH VILLAS MANAGEMENT CO., INC., A FLORIDA CORPORATION.

This condominium will be operated principally by its board of directors. The initial board of directors of this condominium (all of whom are designees of developer) has entered into a management agreement with Villas Management Co., Inc., a Florida corporation. The management firm is either owned or controlled by developer. The management agreement provides for an initial term of two years, and thereafter provides for renewals of said agreement. The condominium may elect not to utilize the services of the management firm after the expiration of the initial two-year term. The management agreement requires the management firm to manage this condominium, subject to the act.

Included among its duties are the following: hiring of personnel; receipt of monies and the payment of the condominium's financial obligations; maintenance of the condominium property; recommending recommending insurance for the condominium property; assisting corporation in maintaining its financial books and records; employment of professional service personnel; recommending the adopiton of rules and regulations relating to the use of the condominium property; and assisting corporation in the establishment of the condominium's annual building maintenance budget. The condominium is obligated to pay the management firm, as a fee for managing the property, an annual sum of 6 percent of the amount of monies actually expended by the management firm in the course of its duties. For the initial year of operation, the condominium is obligated to pay the management firm the monthly sum of Two Hundred Eighty and No/100 Dollars (\$280.00) or an annual sum of Three Thousand Sixty and No/100 Dollars (\$3,360.00) by way of compensation for its management services. Please refer to page DC-38 of the condominium documents for further specific information relating to this management agreement.

Although the management agreement assigns to the management firm certain of the powers and duties of the association, the officers and directors of the association are in no way relieved of their fiduciary relationship to the unit owners, pursuant to Chapter 718.111 of the act.

13. THE VILLAS AT BONAVENTURE, A PARTNERSHIP, DEVELOPER OF THIS CONDOMINIUM, HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD.

Developer has retained the right to control the association's board of directors for a future period of time. Please refer to page BL-6 of the condominium documents for details relating to the manner in which developer may elect directors to the board.

14. THE SALE, LEASE, OR TRANSFER OF A UNIT IS RESTRICTED OR CONTROLLED.

Please refer to pages DC-9 through DC-12 of the condominium documents for further details relating to these restrictions or controls.

15. Restrictions, Rules and Regulations. Developer has established certain rules and regulations which relate to the operation and use of this condominium. Please refer to pages BL-16 through BL-20 of the condominium documents, wherein these rules and regulations are set out in full.

Children and pets are permitted to permanently reside in the condominium. Owners may keep household pets in their units, so long as said animals do not constitute a nuisance or interfere with the quiet enjoyment of the condominium by other owners. Please refer to pages BL-18 and BL-19 of the condominium documents for specific details of restrictions relating to pets.

In addition, Bonaventure developer has recorded a declaration of restrictions, which relates to the use and development of all of the real property within Bonaventure. Please refer to page DC-39 of the condominium documents, wherein these restrictions are set out in full.

- 16. <u>Utilities and Other Services.</u> Utility and other municipal services for this condominium will be provided by the following agencies:
 - A. Water, sewage treatment, and waste disposal: Bonaventure Utilities Corp.
 - B. Storm Drainage: West Lauderdale Water Control District.
 - C. Electricity: Florida Power & Light Company.
 - D. Telephone: Southern Bell Telephone & Telegraph.
- Manner in Which Common Expenses and Ownership of Common Elements Has Been Determined. Common expenses and the ownership of the common elements of this condominium have been apportioned among unit owners based upon reasonable approximations of the square footage contained within each unit. Assessments for maintenance have been derived through the use of this apportionment. Please refer to page DC-38 of the condominium documents wherein the percentages of undivided ownership interests are set forth.
- 18. Operating Budget and Schedule of Unit Owners' Expenses. The estimated annual building maintenance budget is Forty-Seven Thousand Eight Hundred Eighty and No/100 (\$47,880.00). The estimated annual and monthly unit owners' expenses have been computed by multiplying the percentage of ownership interest per unit by the estimated building maintenance budget. Please refer to page P-13 of the condominium documents, wherein the estimated building maintenance budget and the schedule of unit owners' expenses are set forth.

In addition to the monthly maintenance required to be paid by a unit owner to the condominium corporation, each unit owner will be required to pay a club maintenance assessment. The requirement to pay this assessment commences on the first day of the month after the month in which a certificate of occupancy, permitting the use of the club, is issued by the proper governmental authority. For the three years after the issuance of a certificate of occupancy for the club, each unit owner will be required to pay a monthly sum of Twenty Dollars (\$20) for this purpose. Thereafter, each unit owner will pay a monthly club

maintenance assessment in the manner set forth on pages DC-27 and DC-28 of the condominium documents.

- 19. Schedule of Closing Expenses. Each unit owner is obligated, by virtue of paragraph 11 of the condominium purchase agreement, located on pages PA-4 and PA-5 of the condominium documents, to pay closing costs in an amount equal to 1 percent of the purchase price of his unit. Each unit owner shall receive, at no additional cost, an owner's policy of title insurance insuring title to his unit, subject only to those items listed in paragraph 9 of the condominium purchase agreement, located on pages PA-3 and PA-4 of the condominium documents. In addition, if applicable, each unit owner will be required to pay closing costs directly to the permanent lending institution, incident to the securing of his mortgage.
- 20. <u>Identity of Developer</u>. Developer is The Villas at Bonaventure, a Florida partnership. The chief operating partners of developer directing the creation and sale of the condominium are as follows:
 - A. Fifty percent is owned by Harold Vernon, Howard Cooper, and Barry Horowitz.

The above-mentioned parties are mortgage and sales brokers. Their company, Cooper-Horowitz, Inc., a New York corporation, was established in 1963 in New York. Its business is placing loans and financing shopping centers, office buildings, apartment houses, warehouses, and factories.

B. Fifty percent is owned by Mel Harris.

In 1961 and 1962, Mr. Harris was a major stockholder in General Realty, a sales organization that handled land sales in Europe for General Development Corporation of Miami, Florida.

Between 1963 and 1970, Mr. Harris was President and Chief Executive Officer of Bahama Realty and Intercontinental Realty which were world-wide sales representatives for the Grand Bahama Development Company.

Between 1970 and 1978, Mr. Harris was involved in various real estate projects. He has assembled a strong team of real estate professionals to capitalize on present economic conditions. In his 17 years in real estate involvement, Mr. Harris has been responsible for generating real estate sales in excess of \$600,000,000.

EXHIBIT "A" TO THE

PROSPECTUS OF

THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

DECLARATION OF CONDOMINIUM

EXHIBIT "B" TO THE PROSPECTUS OF

THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

ESTIMATED BUILDING MAINTENANCE BUDGET

EXHIBIT "C" TO THE PROSPECTUS OF

THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

FORM OF PURCHASE AND SALE AGREEMENT

PROSPECTUS OF

THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

ESCROW AGREEMENT

VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

Condominium Documents

Return to:

YOUNG, STERN & TANNENBAUM, P.A. P.O. Box 600550 North Miami Beach, Florida 33160 This Instrument was Prepared by:

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TURNBERRY ISLE SOUTH, A CONDOMINIUM DECLARATION OF CONDOMINIUM

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VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM DECLARATION OF CONDOMINIUM

I.

SUBMISSION STATEMENT

The Villas at Bonaventure, a partnership ("developer"), is the owner of the fee simple title to a certain tract of real property situated in the County of Broward, State of Florida, legally described as follows:

SEE LEGAL DESCRIPTION ATTACHED HERETO On pages G-4 and G-5 of exhibit "C" to the declaration

Upon this tract there is being or has been constructed, The Villas at Bonaventure in Tract 37 North, a Condominium, consisting of 15 buildings containing 56 condominium units. Developer does hereby submit the above described tract, the buildings constructed or to be constructed thereon and the appurtenances thereto, to condominium ownership and hereby declares the same to be a condominium known and identified as The Villas at Bonaventure in Tract 37 North, a Condominium. All provisions of this declaration shall be enforceable equitable servitudes running with the land submitted to condominium ownership and shall be effective until this declaration is revoked.

II.

DEFINITIONS AND/OR EXPLANATION OF TERMINOLOGY

As used in this declaration and all exhibits attached hereto, unless the context otherwise provides or requires, the following terms shall have the meanings or definitions listed below. Unless the context otherwise requires, all other terms used in this declaration shall be assumed to have the meaning attributed to said term by the act.

- 1. Act means and refers to the Condominium Act of the State of Florida (Florida Statute 718 et seq.) and as same may be amended from time to time.
- 2. Annual Meeting means the meeting of the membership required to be held once a year pursuant to the provisions of the by-laws.
- 3. Articles means the articles of incorporation of the corporation which are attached hereto as exhibit "F".

- 4. Assessment means a share of the funds required for the payment of common expenses which from time to time is assessed against an owner.
- 5. Association means The Villas at Bonaventure in Tract 37 North Condominium Association, Inc., a Florida non-profit corporation, which is the entity responsible for the operation of the condominium. The word corporation is used as a synonym for association throughout this declaration.
- 6. Board means the board of directors of the corporation.
- 7. <u>Bonaventure</u> means the planned community being constructed by Bonaventure Associates, a partnership (an entity different from and not affiliated with developer) on approximately 1,250 acres of land in Broward County, Florida, which will consist of condominiums, rental apartment buildings, townhouses, single-family homes, recreational facilities, and commercial properties.
- 8. Bonaventure Project Lands means and refers to all of the lands described in the Plat of Bonaventure recorded in Plat Book 82 at Page 43 of the Public Records of Broward County, Florida. With the exception of this condominium, anything else contemplated to be constructed in Bonaventure on the Bonaventure project lands is a projected plan of development only and nothing herein shall be construed as making it obligatory upon developer to construct anything other than that which is described in this declaration.
- 9. <u>Budget</u> means exhibit "B" to the prospectus and all subsequent budgets relating to common expenses of the condominium, which may hereafter, annually, be promulgated by the board.
- 10. <u>Building</u> means any one of the various individual apartment-type structures constructed upon a portion of the real property submitted to condominium ownership.
- II. <u>By-Laws</u> means the by-laws of the corporation as they exist from time to time, which are attached hereto as exhibit "G".
- 12. <u>Club or Town Center Club</u> means the recreational facility to be built by developer of Bonaventure (as distinguished from the developer of this condominium), at developer of Bonaventure's expense, the use of which has been reserved to 5,000 unit owners or residents of Bonaventure.
- 13. <u>Club Maintenance Assessment</u> means that sum of money required to be paid to the Town Center Club Association, Inc. by an owner, as the owner's share of the cost of maintaining and operating the Town Center Club. These payments relate to the use of or the right to use certain recreational facilities constructed by developer of Bonaventure, which are to be dedicated to the use of a specific number of owners.

- 14. <u>Common Elements</u> means the portions of the property not included in units or limited common elements. However, the definition of common elements shall include easements through units for conduits, pipes, ducts, plumbing, wiring, and other facilities for the furnishing of utility services to units and common elements, and easements of support in every portion of a unit which contribute to the support of the improvements.
- 15. <u>Common Expenses</u> means the expenses of corporation for which owners are liable.
- 16. <u>Common Surplus</u> means the excess of all receipts of corporation, including, but not limited to, assessments, rents, profits, and revenues on account of common elements, over and above the amount of money expended as common expenses.
- 17. <u>Condominium</u> means that form of ownership of condominium property under which units or improvements are subject to ownership by one or more owners, and there is appurtenant to each unit, as part thereof, an undivided share in common elements.
- 18. <u>Condominium Documents</u> means this declaration and all exhibits attached hereto as same, from time to time, may be amended.
- 19. Corporation means the association.
- 20. <u>Declaration</u> means this instrument and all exhibits attached hereto as it or they may, from time to time, be amended.
- 21. <u>Developer</u> means The Villas at Bonaventure, a partnership, its successors and assigns. Purchasers of units in this condominium shall not be considered successors and assigns for the purposes of this definition.
- 22. <u>Directors</u> means the directors of corporation.
- 23. <u>Institutional Mortgagee</u> means a bank, savings and loan association, insurance company, or union pension fund authorized to do business in the United States of America, an agency of the United States Government, a real estate investment trust, or a lender generally recognized in the community as an institutional lender. The security instrument given to and recorded by an institutional mortgagee is herein referred to as an institutional mortgage.
- 24. <u>Insurance Trustee</u> means that Florida bank having trust powers, designated by the board to receive proceeds in behalf of corporation which proceeds are paid as a result of casualty or fire loss covered by insurance policies.

- 25. <u>Intercondominium Association</u> means Keep Bonaventure Beautiful Corp., a Florida corporation. This corporation has the responsibility for maintaining the intercondominium property.
- 26. Intercondominium Property means those areas within Bonaventure which have not been submitted to condominium ownership, the use of which is available to and for the benefit of all residents of Bonaventure. This definition does not include real property upon which developer of Bonaventure is constructing certain private recreational facilities. Intercondominium property is intended to include, but not be limited to, such items as the entrance way to Bonaventure, including the fountain area and berm behind it; trees, shrubs, and grass within dedicated road rights-of-way; street and area signs; boulevard lighting; the internal transportation system; and the internal security service for the intercondominium property.

The security service referred to means the central security system created by developer of Bonaventure for the protection of unit owners and their property. The location of the security service offices shall remain in the reasonable discretion of developer of Bonaventure. Initially, said offices shall be located in the proximity of the clubhouse of the Bonaventure Country Club. It is the intention of developer of Bonaventure to have security guards patrol all of the public rights-of-way within Bonaventure and be available for the reasonable security needs of any unit owner, to the extent of permitted authority.

- 27. <u>Limited Common Elements</u> means that portion of the property not included in units which are not common elements. Limited common elements are restricted in use to one or more specific owners.
- 28. <u>Management Agreement</u> means and refers to that certain agreement between Villas Management Co., Inc., a Florida corporation, and corporation which provides for the management of the property. The management agreement is attached hereto as exhibit "H". All references in this declaration to the management firm shall only be applicable for so long as the management agreement shall remain in effect.
- 29. <u>Management Firm</u> means Villas Management Co., Inc., a Florida corporation, its successors, and assigns.
- 30. <u>Manager</u> means either the management firm or a designee of the management firm who specifically manages the property.
- 31. Member means an owner having voting rights in the corporation.
- 32. Membership means all owners having voting rights in the corporation.
- 33. Occupant means the person or persons, other than an owner, in possession of a unit.

- 34. Officer means the president, vice president, secretary, or treasurer of the corporation, or any designated assistants.
- 35. Owner or Unit Owner means that person or entity (including developer) who holds title to a parcel.
- 36. Parcel or Condominium Parcel means a unit, together with the undivided share in common elements and limited common elements appurtenant to the unit.
- 37. Property or Condominium Property means and includes the real property submitted to condominium ownership, whether or not contiguous, all improvements thereon, and all easements and rights appurtenant thereto, intended for use in connection with the condominium.
- 38. Restrictions or Declaration of Restrictions means and refers to that certain document which has been filed of record and is attached to this declaration as exhibit "I". This instrument establishes use and maintenance criteria for the property. The terms and conditions of these Restrictions, if in conflict with this declaration, shall supersede and govern the use and maintenance of the property.
- 39. Special Meeting means any meeting of the membership (other than the annual meeting) held pursuant to the provisions of the by-laws.
- 40. Unit or Condominium Unit means a part of the property which is subject to private ownership.
- 41. Voting Member means an owner, or his designee, empowered to vote at annual or special meetings.

III.

OWNERSHIP OF COMMON ELEMENTS

Each owner shall own an undivided interest in the common elements and limited common elements, and the undivided interest of such ownership, stated as percentages, is set forth in exhibit "E" attached hereto.

The fee title to each parcel shall include both the unit and undivided interest in common elements and limited common elements, said undivided interest being deemed to have been conveyed or encumbered with its respective unit. Any attempt to separate the fee title of a unit from the undivided interest in the common elements and limited common elements appurtenant to a unit shall be null and void.

IV.

VOTING RIGHTS

There shall be one person with respect to each unit who shall be entitled to vote at any meeting of owners. If a unit is owned by more than one person, the owners of said unit shall designate one of them as the voting member or, in the case of a corporate owner, an officer, or employee thereof shall be the voting member. Developer, as owner of unsold units, shall be entitled to one vote for each unit owned. The designation of the voting member shall be made as provided by and subject to the provisions and restrictions set forth in the by-laws.

Each unit shall be entitled to one vote. The vote of a unit is not divisible.

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COMMON EXPENSE AND COMMON SURPLUS

The common expense of the corporation shall be shared by owners in the same percentages as the common elements appurtenant to each unit. The foregoing ratio of sharing common expenses and assessments shall remain fixed regardless of purchase price, location, or number of square feet included in a unit.

Any common surplus shall be owned by owners in the same proportion as their percentage ownership interest in common elements.

VI.

METHOD OF AMENDMENT OF DECLARATION

This declaration may be amended at any regular or special meeting of owners called or convened in accordance with the by-laws, by the affirmative vote of voting members casting not less than three-fourths of the total vote of members. Each amendment shall be certified by the president and secretary of the corporation as having been duly adopted, shall be executed with the formalities of a deed, shall include the recording data identifying this declaration, and shall be effective when recorded among the Public.Records of Broward County, Florida. No amendment shall change any parcel's proportionate share of the common elements, common expenses, or common surplus, nor the voting rights appurtenant to a unit, unless the owner thereof, and all holders of mortgages or other voluntarily placed liens thereon, shall join in the execution thereof. No amendment shall be passed which shall impair or prejudice the rights and priorities of any mortgages or change the provisions of this declaration with respect to institutional mortgagees, without the written approval of all institutional mortgagees.

Notwithstanding the foregoing, no amendment shall change the rights and privileges of developer without developer's written approval.

Further, developer reserves the right to:

A. Change the interior design and arrangement of all units and to alter the boundaries of units so long as developer owns the units so altered. However, no change shall increase the number of units or alter the boundaries of common elements or limited common elements (except a party wall between units owned by developer) without amendment of this declaration in the manner hereinabove set forth.

B. Make any changes in units, common elements, or limited common elements which changes shall be reflected by an amendment to this declaration with a survey attached reflecting such alteration of units, common elements, or limited common elements and said amendment need only be executed and acknowledged by developer and any holders of institutional mortgages encumbering the altered units. The survey shall be certified in the manner required by the act. If more than one unit is altered, developer shall apportion between the altered units the shares in common elements and limited common elements appurtenant to the altered units.

C. Amend the declaration so as to correct any errors in accordance with the authority and procedure established and set forth in the act.

VII.

BYLAWS

The operation of the condominium shall be governed by the by-laws.

No modification of or amendment to the by-laws shall be valid unless set forth in or attached to a duly recorded amendment to this declaration. The by-laws may be amended in the manner provided for therein, but no amendment to the by-laws shall be adopted which would affect or impair the validity or priority of any institutional mortgage covering any parcel, or which would change the provisions of the by-laws with respect to institutional mortgagees, without the written approval of all institutional mortgagees and no amendment shall change the rights and privileges of developer without developer's written approval.

VIII.

THE OPERATING ENTITY

The operating entity of the condominium shall be the corporation. Corporation shall have all of the powers and duties set forth in the act, as well as all of the powers and duties granted to or imposed upon it by this declaration. Developer has elected to retain control of the board for a limited period of time, in accordance with the provisions of the act. Reference should be made to the by-laws for the specific details relating to this control.

IX.

ASSESSMENTS

Corporation, through its board, has the power to receive the sums necessary and adequate to provide for the common expense of the condominium, and such other sums as are specifically provided for in this declaration.

Common expenses shall be assessed against each parcel as provided for in Article V of this declaration.

Assessments that are unpaid for more than 45 days after the due date shall bear interest at the rate of 10 percent per annum from the due date until paid, and, at the discretion of the board, a late charge of Twenty-five Dollars (\$25) per month shall be due and payable.

Corporation shall have a lien on each parcel and all tangible personal property located therein, for unpaid assessments and late charges, together with interest thereon. Such lien shall be subordinate to institutional mortgages encumbering any parcel and any other prior bona fide liens of record. Reasonable attorney's fees incurred by corporation and management firm incident to the collection of such assessments or the enforcement of such lien, together with all sums advanced and paid by corporation and management firm for taxes and payments on account of superior mortgages, liens or encumbrances which may be required to be advanced by corporation and management firm in order to preserve and protect its lien, shall be payable by the owner and secured by such lien. Said lien shall be effective when perfected in the manner provided for by the act and shall have the priorities established by the act. Corporation and management firm shall be entitled to bid at any sale held pursuant to a suit to foreclose an assessment lien, and to apply all sums due as a cash credit against its bid, as provided herein.

Where an institutional mortgagee obtains title to a parcel as a result of a foreclosure of its mortgage, or when an institutional mortgagee accepts a deed to a parcel in lieu of foreclosure, it and its successors and assigns shall not be liable for the share of common expense assessments pertaining to such parcel, which became due prior to its acquisition of title unless such share is secured by a lien that is recorded prior to the recording of the foreclosed mortgage. Such unpaid share of common expenses or assessments shall be deemed to be common expense collectible from all owners, excluding such acquirer, its successors, and assigns.

Any party acquiring an interest in a parcel (including an institutional mortgagee) may not, during the period of its ownership, be excused from the payment of some or all of the common expense coming due during the period of such ownership and shall not be entitled to occupancy of the unit or use of the common elements until such time as all unpaid assessments have been paid. Corporation shall have the right to assign its

claim and lien rights for the recovery of any unpaid assessment to developer, to any owner or group of owners, or to any third party.

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PROVISIONS RELATING TO SALE, RENTAL, ALIENATION, OR MORTGAGING OF PARCELS

A. Sale or Rental of Parcels - Corporation to Have Right of First Refusal:

- In the event any owner (other than developer) wishes to sell or lease his parcel, corporation shall have the option to purchase or lease said parcel upon the same conditions as are offered by an owner to a third person. Any attempt to sell or lease a parcel without prior offer to corporation and management firm shall be deemed a breach of this declaration, shall be wholly null and void, and shall confer no title or interest whatsoever upon the intended purchaser or lessee.
- 2. Should an owner wish to sell or lease his parcel, he shall, before accepting any offer to purchase or lease his parcel, deliver to the board and management firm a written notice containing the terms of the offer he wishes to accept, the name and address of the person to whom the proposed sale or lease is to be made, two bank references and three individual references (local, if possible), and such other information (to be requested within five days from receipt of such notice) as may be required by the board. The board is authorized to waive any and all of the above listed information.
- 3. The board, within ten days after receiving such notice and such supplemental information as is required, shall either consent to the transaction specified in said notice, or, by written notice to be delivered to the owner's unit (or mailed to the place designated by the owner in his notice), designate corporation or management tirm or any other person satisfactory to the board, who is willing to purchase or lease upon the same terms as those specified in the owner's notice.
- 4. The stated designee of the board shall have 14 days from the date of the notice sent by the board within which to make a binding offer to purchase or lease upon the same terms and conditions specified in the owner's notice. Thereupon, the owner shall either accept such offer or withdraw and/or reject the offer specified in his notice to the board. Failure of the board to designate such person or failure of such designee to make such offer within the 14-day period shall be deemed consent by the board to the transaction specified in the owner's notice, and the owner shall be free to make or accept the offer specified in his notice, and sell or lease said interest pursuant thereto within 90 days after his notice is given.
- 5. The consent of the board shall be in recordable form, signed by two Officers and shall be delivered to the purchaser or lessee. Should the board fail to act

as herein set forth, and within the time provided herein, the board shall nevertheless thereafter prepare and deliver their written approval. No conveyance of title or interest whatsoever shall be deemed valid without the consent of the board being recorded among the Public Records of Broward County, Florida.

- applicable to the leasing thereof. Corporation shall have the right to require that a substantially uniform form of lease or sublease be used, or, in the alternative, the board's approval of the lease or sublease form to be used, shall be required. After approval, units may be leased or subleased, provided the occupancy is only by the lessee, his family, and guests. No individual rooms may be leased or subleased and no transient tenants may be accommodated.
- 7. Where a corporate entity is an owner, it may designate the occupants of the unit for such periods of time as it desires without compliance with the provisions of this article. The foregoing shall not be deemed an assignment or subleasing of a unit.
- 8. Corporation shall have the right to require that sales of parcels be effected by a form of warranty deed to be supplied by corporation.

B. Mortgaging and Other Alienation of Parcels:

- I. An owner may not mortgage his parcel nor any interest therein without the approval of corporation, except to an institutional mortgagee. The approval of any other mortgagee may be upon conditions determined by the board and said approval, if granted, shall be in recordable form and executed by two officers.
 - 2. No judicial sale of a parcel or any interest therein shall be valid unless:
 - a. The sale is to a purchaser approved by corporation, which approval shall be in recordable form, executed by two Officers, and delivered to the purchaser; or
 - b. The sale is a result of a public sale with open bidding.
- 3. Any sale, mortgage, lease, or sublease which is not authorized pursuant to the terms of this declaration shall be void, unless subsequently approved by the board. Said approval shall not be unreasonably withheld and shall have the same effect as though it had been given and filed of record simultaneously with the instrument it approved.
- 4. The provisions of this article shall not apply to transfers by an owner to any member of his immediate family (i.e., spouse, children, or parents), or if a parcel is owned by a form of co-tenancy, to transfers from one co-tenant to the other co-

tenant. The phrase "sell, lease, or sublease", in addition to its general definition, shall be defined as including the transferring of an owner's interest by gift, devise, or judicial sale.

In the event an owner dies and his parcel is devised, conveyed, or bequeathed to some person other than his spouse, children, or parents, or, if some other person is designated by the decedent's legal representative to receive the ownership of the parcel, or, if under the laws of descent and distribution of the State of Florida, the parcel descends to some person or persons other than the decedent's spouse, children, or parents, the board may, within 30 days after receipt of proper evidence of rightful designation served upon any officer, or within 30 days from the date corporation is placed on actual notice of the said devisee or legatee, express its refusal of or consent to the individual so designated as owner.

If the board shall refuse to consent, then corporation shall be given an opportunity during 30 days next after said last above-mentioned 30 days within which to purchase or to furnish a purchaser for the parcel, for cash, at the then fair market value thereof. Should the parties fail to agree on the value of the parcel, the same shall be determined by an appraiser appointed by the senior judge of the circuit court in and for Broward County, Florida, upon ten days notice, on the petition of any party in interest. The expense of appraisal shall be paid by the designated person or persons, or the legal representatives of the deceased owner, out of the amount realized from the sale of the parcel. In the event corporation does not exercise the privilege of purchasing or furnishing a purchaser for the parcel within such period and upon such terms, the person or persons so designated may then, and only in such event, take title to the parcel, or such person or persons, or the legal representatives of the deceased owner may sell the parcel and such sale shall be subject in all other respects to the provisions of this declaration.

If the board shall consent, ownership of the parcel may be transferred to the person or persons so designated, who shall thereupon become the owner thereof, subject to the provisions of this declaration.

- 5. The liability of an owner under this declaration shall continue, notwithstanding the fact that he may have leased or sublet his interest, as provided for herein. Every purchaser, lessee, or sublessee shall receive his interest in a parcel subject to this declaration and the act.
- 6. Special Provisions Regarding Sale, Leasing, Mortgaging, or other Alienation by Certain Mortgagees, Developer, and Corporation:
 - a. An institutional mortgagee holding a mortgage on a parcel, or developer (if it should have taken back a purchase money mortgage on a parcel), upon becoming the owner through foreclosure, or by deed in lieu of foreclosure, or whomsoever shall become the acquirer of title at the foreclosure sale of an

institutional mortgage or the lien of corporation for common expenses, shall have the unqualified right to sell, lease, or otherwise transfer said parcel including the fee ownership thereof and/or to mortgage said parcel without prior offer to the board and without the prior approval of the board. The provisions of Sections A and B, paragraphs I through 5, of this article, shall be inapplicable to an institutional mortgagee, developer, management firm, or acquirer of title, as described in this paragraph.

b. Developer is irrevocably empowered to sell, lease, sublease, and/or mortgage parcels and portions thereof, to any purchaser, lessee, sublessee or mortgagee approved by them. Developer shall have the right to transact any business necessary to consummate sales or leases of parcels or portions thereof, including but not limited to, the right to maintain models, have signs, use the common elements and limited common elements and to show parcels. The sales office signs, and all items pertaining to sales shall not be considered common elements and shall remain the property of developer.

XI. MAINTENANCE GUARANTEE

In the event there are unsold units, the developer retains the right to be the owner of said unsold units; however, the developer has guaranteed that the assessment for common expenses of the condominium imposed upon the unit owners other than developer shall not increase over a stated dollar amount for a period of one (1) year commencing from the date the developer sells and closes the first condominium unit to a purchaser in the condominium, and the developer itself is obligated to pay any amount of common expenses incurred during that period and not produced by the assessments at the guaranteed level receivable from other unit owners. The foregoing provisions are pursuant to Florida Statutes, Section 718.116(8)(b).

The developer hereby reserves the right to extend the period of this maintenance guarantee for as many additional periods as its desires. In the event of such additional guarantee or guarantees, then the assessments for common expenses of the condominium shall not exceed the dollar amount as set out in the new guarantee or guarantees, and in such cases, the developer shall obligate itself to pay any amount of common expenses incurred during the additional period or periods guaranteed and not produced by the assessments at the guaranteed level.

XII. INSURANCE PROVISIONS

A. <u>Personal Liability and Risk of Loss of Owners of Condominium Units and Separate Insurance Coverage, Etc.:</u> An owner may, at his expense, obtain insurance coverage for loss of or damage to any furniture, furnishings, personal effects, and

other personal property belonging to such owner, and may, at his expense, obtain insurance coverage against personal liability for injury to the person or property of another while within such owner's unit or upon the common elements. All such insurance obtained by an owner shall, whenever such provision shall be available, provide that the insurer waives its right of subrogation as to any claims against other owners, corporation, or developer, and their respective servants, agents, and guests. Risk of loss or damage to any furniture, furnishings, and personal property constituting a portion of the common elements which may be stored in any unit shall be borne by the unit owner. All furniture, furnishings, and personal property constituting a portion of the common elements and held for the joint use and benefit of all owners shall be covered by such insurance as shall be maintained in force and effect by corporation.

An owner shall have no personal liability for any damage caused by corporation or its agents in connection with the use of the common elements or limited common elements. An owner shall be liable for any injuries or damage resulting from an accident within his own unit, to the same extent and degree that the owner of a house would be liable for an accident occurring within his house. Any and all insurance or reinsurance placed or contracted for by any owner must be placed with an insurer licensed and authorized to do business in the State of Florida, and maintaining a licensed agent in the State of Florida.

- B. Insurance Coverage to be Maintained by Corporation; Insurance Trustee, Appointment and Duties; Use and Distribution of Insurance Proceeds, Etc.: The following insurance coverage shall be maintained in full force and effect by corporation, which shall cover the operation and management of the condominium:
- L. Casualty insurance covering all units, common elements, and limited common elements in an amount equal to the maximum insurance replacement value thereof, exclusive of excavation and foundation costs, as determined annually by the insurance carrier; or, if approved by the board, said casualty insurance may be carried on not less than an 80 percent coinsurance basis. Such coverage is to afford protection against (i) loss or damage by fire or other hazards, including windstorm, covered by the standard extended coverage or other perils endorsement, subject to such deductible provision as the board may approve from time to time; and (ii) such other risks of a similar or dissimilar nature as are, or shall be customarily covered with respect to buildings similar in construction, location and use, including, but not limited to, vandalism, malicious mischief, windstorm, water damage, and war risk insurance, if available.
- 2. Public liability and property damage insurance in such amounts and in such form as shall be required by corporation to protect corporation and owners, including, but not limited to, water damage, legal liability, hired automobile, non-owned automobile, and off-premises employee coverage.
 - 3. Workmen's compensation to meet the requirements of Florida law.

4. Such other insurance coverage as the board, in its sole discretion, may determine from time to time to be in the best interests of corporation and owners.

All liability insurance maintained by corporation shall contain cross liability endorsements to cover liability of all owners as a group and each owner individually. All insurance coverage shall be purchased by corporation for the benefit of corporation and all owners. The cost of obtaining the insurance coverage authorized above is declared to be a common expense, as are any other fees and expenses incurred which may be necessary or incidental to carrying out the provisions hereof. All policies of fire and casualty insurance shall provide for the insurance proceeds covering any loss to be payable to the insurance trustee, or its successors, and the insurance proceeds from any fire and casualty loss shall be held for the use and benefit of corporation, all owners and their respective mortgagees, as their interests may appear, and such insurance proceeds shall be applied or distributed in the manner herein provided. corporation is hereby declared to be and is appointed as "authorized agent" for all owners for the purpose of filing such proof of loss as may be required under the policy of fire and casualty insurance and negotiating and agreeing to a settlement as to the value and extent of any loss which may be covered under any policy of casualty insurance, and is granted full right and authority to execute, in favor of any insurer, a release of liability arising out of any occurrence covered by any policy of casualty insurance and resulting in loss or damage to insured property.

The board shall have the right to select the insurance company or companies with whom insurance coverage may be placed, and shall have the right to designate the insurance trustee, and all parties beneficially interested in such insurance coverage shall be bound by the selection so made, but the foregoing shall not be to the exclusion of the rights reserved herein, in behalf of institutional mortgagees herein.

The insurance trustee shall be a banking institution having trust powers and doing business in the State of Florida. The insurance trustee shall not be liable for the payment of premiums nor for the renewal of any policy of fire and casualty insurance, nor for the sufficiency of coverage, nor for the form or content of the policies, nor for the failure to collect any insurance proceeds. The sole duty of the insurance trustee shall be to receive such proceeds of fire and casualty insurance as are paid and to hold the same in trust, for the purposes herein stated, for the benefit of corporation, owners, and their respective mortgagees. Such insurance proceeds are to be disbursed and paid by the insurance trustee as herein provided. Corporation, as a common expense, shall pay a reasonable fee to said insurance trustee for its services rendered hereunder, and shall pay such costs and expenses as said insurance trustee may incur in the performance of its duties and obligations hereunder. Said insurance trustee shall be liable for its willful misconduct, bad faith or gross negligence, and then, for only such money which comes into its possession. Whenever the insurance trustee may be required to make a distribution of insurance proceeds to owners and their mortgagees, as their respective interests may appear, or to any other party, for repair, replacement, or reconstruction of the property, the insurance trustee may rely upon a

certificate of the president and secretary of corporation, executed under oath, which certificate will be provided to the insurance trustee upon request made to corporation. Such certificate is to certify unto the insurance trustee the name of all owners, the name of the mortgagee who may hold a mortgage encumbering each parcel, and the respective percentages of any distribution which may be required to be made to an owner, and his respective mortgagee, as their respective interests may appear, or, the name of the party to whom payments are to be made for repair, replacement, or reconstruction of property. In the event any insurance proceeds are paid to the insurance trustee for any fire or casualty loss, the holder of any mortgage encumbering a parcel shall not have the right to elect to apply insurance proceeds to the reduction of its mortgage, unless such insurance proceeds represent a distribution to the owner, and his respective mortgagee, by reason of loss of or damage to personal property constituting a part of common elements, and as to which a determination is made not to repair, replace or restore such personal property.

In the event of the loss or damage to only common elements, real or personal, which loss or damage is covered by fire and casualty insurance, the proceeds paid to the insurance trustee to cover such loss or damage shall be applied to the repair, replacement, or reconstruction of such loss or damage. If the insurance proceeds are in excess of the cost of the repair, replacement, or reconstruction of such common elements, then such excess insurance proceeds shall be paid by the insurance trustee to owners, the distribution to be separately made to each owner and his respective mortgagee as their respective interests may appear, in such proportion that the share of such excess insurance proceeds paid to an owner and his mortgagee shall bear the same ratio to the total excess insurance proceeds as the undivided interest in common elements appurtenant to each unit bears to the total undivided interests in common elements appurtenant to all units. If it appears that the insurance proceeds covering the casualty loss or damage payable to the insurance trustee are not sufficient, then corporation shall deposit with the insurance trustee a sum which, together with the insurance proceeds received or to be received, will enable the insurance trustee to completely pay for the repair, replacement, or reconstruction of any loss or damage. The monies to be deposited by corporation with the insurance trustee, in said latter event, may be paid by corporation out of its "reserve for replacements" fund, if any, and if the amount in such fund is not sufficient, or if the board determines not to use such fund for said purpose, then corporation shall levy and collect an assessment against owners in an amount which shall provide the funds required to pay for said repair, replacement, or reconstruction.

In the event of the loss or damage to common elements and a unit, which loss or damage is covered by fire and casualty insurance, the proceeds paid to the insurance trustee to cover such loss or damage shall be first applied to the repair, replacement, or reconstruction of the damaged units, and any remaining insurance proceeds shall then be applied to the repair, replacement, or reconstruction of the common elements which may have sustained any covered loss or damage. If the insurance proceeds are in excess of the cost of the repair, replacement, or reconstruction of the common

elements and units sustaining any loss or damage, then such excess insurance proceeds shall be paid and distributed by the insurance trustee to owners, and their mortgagees, as their respective interests may appear. Such distributions are to be made in the manner and in the proportions as are provided herein. If it appears that the insurance proceeds covering the fire and casualty loss or damage payable to the insurance trustee are not sufficient to pay for the repair, replacement, or reconstruction of the loss or damage, or that the insurance proceeds, when collected, will not be sufficient, then the board shall, based on reliable, detailed estimates obtained from competent and qualified parties, determine and allocate the cost of repair, replacement, or reconstruction between the common elements and units sustaining any loss or damage. If the proceeds of said fire and casualty insurance are sufficient to pay for the repair, replacement, or reconstruction of any loss or damage to the individual units, but are not sufficient to repair, replace, or reconstruct any loss or damage to the common elements, then corporation shall levy and collect an assessment from all owners, and the assessment so collected shall be deposited with the insurance trustee so that the sum on deposit with the insurance trustee shall be sufficient to completely pay for the repair, replacement, or reconstruction of all common elements and units. The owner of each unit sustaining any loss or damage shall be responsible for repairs to his unit for which no insurance proceeds, or insufficient insurance proceeds, are available. Corporation shall have authority to assess said individual unit owner for such amounts as are necessary for repair, replacement, or reconstruction of the damaged units. In the event a unit owner fails to commence such repairs within 60 days after any such occurrence, then corporation shall be authorized to commence repairs on behalf of such unit owner and to assess said unit owner for the costs thereof. If the fire and casualty insurance proceeds, payable to the insurance trustee in the event of the loss or damage to common elements and units, are not in an amount which will pay for the complete repair, replacement or reconstruction of the common elements, it being recognized that such insurance proceeds are to be first applied to payment for repair, replacement, or reconstruction of the individual units before being applied to the repair, replacement, or reconstruction of the common elements, then the cost to repair, replace, or reconstruct said common elements in excess of available fire and casualty insurance proceeds shall be levied and collected as an assessment from all owners in the same manner as if the loss or damage sustained had been solely to common elements and the fire and casualty insurance proceeds had not been sufficient to cover the cost of repair, replacement, or reconstruction.

In the event of loss or damage to property covered by such fire and casualty insurance, corporation or management firm shall, within 60 days after any such occurrence, obtain reliable and detailed estimates of the cost of restoring damaged property to a condition as good as that which prevailed before such loss or damage. Such estimates are to contain and include the cost of any professional fees and premiums for such bonds as the board may deem to be in the best interests of the Membership. Whenever it shall appear that the insurance proceeds payable for such loss or damage will not be sufficient to pay the cost of repair, replacement, or reconstruction thereof, the additional monies required to completely pay for such repair, replacement, or

reconstruction of said loss or damage, whether to be paid by all owners or only owners sustaining loss or damage, or both, shall be deposited with the insurance trustee not later than 30 days from the date on which said insurance trustee shall receive the monies payable under the policies of fire and casualty insurance.

In the event of loss or damage to personal property belonging to corporation, the insurance proceeds, when received by the insurance trustee, shall be paid to corporation. Should the board determine not to replace lost or damaged property constituting a portion of the common elements, the insurance proceeds received by the insurance trustee shall be paid to owners and their respective mortgagees, as their interests may appear, in the manner and in the proportions herein provided for the distribution of excess insurance proceeds.

Contracts for repair, replacement, or reconstruction of loss or damage shall be let by the board in the name of corporation and said board shall authorize payments to be made thereunder by the insurance trustee. The board may enter into such agreements with the insurance trustee as it may deem in the best interests of corporation for the purpose of effectuating the intent hereof.

Any and all of the above stated or any other insurance including reinsurance placed or contracted for by corporation must be placed with an insurer licensed and authorized to do business in the State of Florida, which maintains a licensed agent in the State of Florida.

C. Mortgagee's Right to Approve Insurance Agent, Insurance Company, and Insurance Trustee: Notwithstanding any provision appearing elsewhere in this Article XII, the institutional mortgagee with the highest dollar volume of mortgages on units in this condominium shall have the right to approve the insurance agent, who must be located in Broward, Dade, or Palm Beach County, Florida; the insurance company, which must be authorized to do business in the State of Florida; and the insurance trustee, which must be a bank with trust powers or a trust company located in Broward, Dade, or Palm Beach County, Florida. All the provisions in this Article XI are hereby made covenants for the benefit of mortgagees and shall not be amended without the consent of such mortgagees.

XIII. USE AND OCCUPANCY

The use and occupancy of a unit, the common elements, limited common elements, and property shall, at all times, be subject to and governed by Article XVIII of the by-laws.

XIV.

MAINTENANCE AND ALTERATIONS

A. The board may enter into a contract with any firm, person, or corporation, or may join with other condominium corporations and entities in contracting for the maintenance and repair of the property. However, the board shall retain, at all times, the powers and duties as are provided in the enabling condominium documents and the applicable Florida statutes.

Corporation, through its board, in accordance with the authority of this paragraph, has entered into a management agreement, a copy of which is attached to this declaration as exhibit "H".

А There shall be no alterations or additions to the common elements or limited common elements where the cost thereof is in excess of 10 percent of the annual budget, except as authorized by the board and approved by not less than 75 percent of owners; provided the aforesaid alterations or additions do not prejudice the right of any owner, unless his consent has been obtained. The cost of the foregoing shall be specifically assessed as a common expense. Where any alteration or addition to the common elements or limited common elements is exclusively or substantially exclusively for the benefit of an owner requesting same, then the cost of such alteration or addition shall be assessed against and collected solely from the owner exclusively or substantially exclusively benefited. The assessment shall be levied in such proportions as may be determined to be fair and equitable by the board. Where such alterations or additions exclusively benefit owners requesting same, said alterations or additions shall only be made when authorized by the board, and approved by not less than 75 percent of owners exclusively or substantially exclusively benefiting therefrom.

Where the approval of owners for alterations to the common elements or limited common elements is required in this declaration, approval shall also be required of institutional mortgagees whose mortgages encumber parcels representing not less than 75 percent of the total unpaid principal dollar mortgage indebtedness on said parcels at said time.

C. Each owner shall:

l. Maintain his unit and all of its interior surfaces, fixtures, and equipment in good condition and repair. The words "fixtures and equipment" include but are not limited to the following, when applicable: air conditioning and heating units (including condensers and all appurtenances thereto, wherever situated); refrigerators, stoves, fans, dishwashers, washing machines, dryers, and all other appliances; drains, plumbing fixtures and connections, sinks, all plumbing and water lines, electric wiring, electric outlets and fixtures within the unit and interior doors. The painting of exterior doors and the exterior of the property shall be a common expense. The cost of maintaining

or replacing the roof of any individual building shall be borne by the owners of units contained within that building and not by corporation. Where a unit is carpeted, the cost of maintaining and replacing the carpeting shall be borne by the owner.

- 2. Not make, or cause to be made, any structural addition or alteration to his unit, the common elements, or limited common elements. Alterations within a unit may be made with the prior written consent of corporation and management firm and any institutional mortgagee holding a mortgage on the unit.
- 3. Make no alteration, decoration, repair, replacement, or change to the common elements, limited common elements, or to any outside or exterior portion of the building, such as the installation of storm shutters or the "closing in" of a balcony, terrace, or patio, whether within a unit, the common elements, or limited common elements, without the prior written consent of the board. Owners shall use such contractor or subcontractor as is approved by the board and shall comply with all adopted rules and regulations. The owner shall be liable for all damage to another unit, the common elements, limited common elements, or property caused by the owner's contractor, subcontractor or employee, whether said damage is caused by negligence, accident, or otherwise.
- 4. Allow the board, the management firm, or the agents or employees of corporation or management firm, to enter into his unit for the purpose of maintenance, inspection, repair, replacement of the improvements within the unit, common elements, or limited common elements, or, in case of emergency, to determine circumstances threatening units, limited common elements, or common elements, or to determine compliance with the provisions of this declaration.
- D. In the event an owner fails to maintain his unit and limited common elements, as required herein, or makes any alterations or additions without obtaining the required written consent, or otherwise violates or threatens to violate the provisions hereof, corporation shall have the right to proceed in a court of equity for an injunction to seek compliance with the provisions hereof. In lieu thereof and in addition thereto, corporation shall have the right to levy a special assessment against the owner and the unit, for such sums required to remove any unauthorized addition or alteration, and restore the property to good condition and repair. Said assessment shall have the same force and effect as all other special assessments. Corporation shall have the further right to have its employees, agents, or any subcontractors appointed by it enter a unit at all reasonable times to enforce compliance with the provisions hereof.
- E. Corporation shall determine the exterior color scheme of the property and shall be responsible for the maintenance thereof. No owner shall paint an exterior wall, door, window, or any exterior surface, or replace anything thereon or affixed thereto, without the prior written consent of the board.

XV.

PARKING

As each unit is purchased, developer shall assign to the purchaser a specified parking space within the designated parking areas, it being understood that each unit shall always be entitled to at least one assigned parking space. The assigned space shall thereupon be considered a limited common element appurtenant to the unit. Such assigned parking space may not thereafter be separately conveyed, hypothecated, transferred, encumbered, or otherwise dealt with separately; it being understood that the right to use said space shall pass only with title to the unit.

There shall be parking areas included within the property which will have parking spaces which have not been assigned. These unassigned spaces are common elements and shall be subject to the common use and benefit of owners, their guests, and invitees.

Developer, so long as it has units for sale, shall have the right to use a portion of the common elements and property for parking for prospective unit purchasers and such other parties as developer reasonably determines.

Developer has provided various areas within the property which are presently landscaped. Some of these areas are capable of being converted to parking areas. If the future needs of the condominium require additional parking areas, corporation, at the expense of owners, shall be permitted to convert these landscaped areas into additional parking areas, subject to compliance with all applicable building and zoning codes.

XVI. TERMINATION

This condominium may be voluntarily terminated, in the manner provided for in the act. If the proposed voluntary termination is submitted to a meeting of the membership, pursuant to notice, and is approved in writing within 60 days of said meeting by three-fourths of all voting members and by all institutional mortgagees, then corporation and the approving owners, if they desire, shall have an option to purchase all of the parcels of non-approving owners within a period expiring 120 days from the date of such meeting. Such approval shall be irrevocable until the expiration of the option and if the option is exercised, the approval shall be irrevocable. The option shall be exercised upon the following terms:

A. Exercise of Option: An agreement to purchase, executed by corporation and/or the owners who will participate in the purchase, shall be delivered by personal delivery or mailed by certified or registered mail, to each of the owners of parcels to be purchased, and such delivery shall be deemed the exercise of the option. The

agreement shall indicate which parcels will be purchased by each participating owner and/or corporation, and shall require the purchase of all parcels owned by owners not approving the termination.

- B. Price: The sale price for each parcel shall be the fair market value determined by agreement between the seller and the purchaser within 30 days from the delivery or mailing of such agreement and, in the absence of agreement as to price, it shall be determined by appraisers appointed by the senior judge of the Circuit Court in and for Broward County, Florida, on the petition of the seller. The expenses of appraisal shall be paid by the purchaser.
- C. Payment: The purchase price shall be paid in cash.
- D. Closing: The sale shall be closed within 30 days following the determination of the sale price.

XVII.

MANAGEMENT AGREEMENT

Corporation has entered into a management agreement, a copy of which is attached hereto as exhibit "H". Each owner, his heirs, successors, and assigns shall be bound by said management agreement for the purposes therein expressed, including, but not limited to:

- A. Adopting, ratifying, confirming, and consenting to the execution of said management agreement by corporation;
- B. Covenanting and promising to perform each and every of the covenants, promises, and undertakings to be performed by owners as provided in the management agreement;
- C. Ratifying, confirming, and approving each and every provision of said management agreement, and acknowledging that all of the terms and provisions thereof are reasonable;
- D. Agreeing that the persons acting as directors and Officers of corporation entering into such an agreement have not breached any of their duties or obligations to corporation;
- E. Recognizing that some or all of the persons comprising the original board are, or may be, stockholders, officers, directors, or agents of management firm, and that such circumstance shall neither be construed nor considered a breach of their duties and obligations to corporation, nor a possible ground for invalidating the management agreement, in whole or in part.

XVIII.

EASEMENTS

- A. <u>Utilities:</u> The property shall be subject to such easements for utilities as may be required to properly and adequately service the condominium and developer does herein reserve the right to dedicate, give or grant such easements on the property as may be necessary to accomplish this purpose.
- B. Traffic: An easement shall exist for pedestrian traffic over, through, and across sidewalks, paths, walks and other portions of the common elements as may be, from time to time, intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through, and across such portions of the common elements and limited common elements as may, from time to time, be paved and intended for such purposes, and such easements shall be for the use and benefit of owners, institutional mortgagees, or tenants, or unit owners in condominiums constructed adjacent or contiguous to the condominium property, and those claiming by, through, or under the aforesaid. However, nothing herein shall be construed as giving or creating, in any person, the right to park upon any portion of the property except to the extent that space may be specifically designated for and/or assigned to that person for parking purposes.

All easements, of whatever kind or character, whether heretofore or hereafter created, shall constitute a covenant running with the land, shall survive the termination of the condominium, and, notwithstanding any other provision of this declaration, may not be substantially amended or revoked in a way which would unreasonably interfere with their proper and intended use and purpose. owners do hereby designate developer and/or corporation as their lawful attorney-in-fact to execute any and all instruments on their behalf for the purposes of creating all such easements as are contemplated by the provisions hereof.

XIX.

MISCELLANEOUS PROVISIONS

- A. Each unit shall include that part of the building containing the unit that lies within the boundaries of the unit. The boundaries are as follows:
- 1. The upper and lower boundaries shall be the following boundaries extended to an intersection with the perimetrical boundaries:
 - a. Upper boundaries The horizontal plane of the undecorated finished ceiling.
 - b. Lower boundaries The horizontal plane of the undecorated finished floor.

2. The perimetrical boundaries shall be the virtical planes of the undecerated inished interior of the walls bounding the unit extending to intersections with each other and with the upper and lower boundaries. As shown on the survey attached hereto as an exhibit, the perimetrical boundaries shall be extended to include the wood fences, open patios, walkways, carports, roofed patios, screened patios, and concrete slabs, where applicable. Where adjoining units share a wood fence, owners of such units shall be deemed to own and maintain same jointly.

Owners shall not be deemed to own the outer, undecorated, and/or unfinished surfaces of the perimeter walls, floors, and ceilings surrounding their respective units. Owners shall not be deemed to own pipes, wires, conduits, or other public utility lines running through units which are utilized by or serve more than one unit. These items are hereby made a part of the common elements. However, an owner shall be deemed to own the inner decorated and/or finished surface of the perimet roughly, floors, and ceilings, including plus or, paint, and wall approximately.

- B. Owners agree that if any portion of a unit, common element, or limited common element encroaches upon another, a valid easement for the encroachment and maintenance of same, so long as it stands, shall and does exist. In the event a building is partially or totally destroyed and then rebuilt, owners agree that encroachments due to construction on parts of the common elements, limited common elements, or units shall be permitted, and that a valid easement for said encroachments and the maintenance thereof shall exist.
- C. No owner may exempt himself from liability for his contribution toward common expenses by waiver of the use and enjoyment of any of the common elements, limited common elements, or by abandonment of his unit.
- D. Owners shall submit their parcels for the purpose of ad valorem taxation to the tax assessor of the county in which this condominium is built, or with such other legally authorized governmental officer or authority having jurisdiction over same. Nothing herein shall be construed, however, as giving any owner the right of contribution or any right of adjustment against any other owner on account of any deviation by the taxing authorities from the valuation herein prescribed. Each owner shall pay any and all taxes and special assessments as are separately assessed by the duly authorized taxing authority against his parcel.

For the purpose of ad valorem taxation, the interest of an owner in his unit and the common elements shall be considered a unit. The value of said unit shall be equal to the percentage of the value of the entire condominium, including land and improvements, as has been assigned to said unit and as set forth in this declaration. The total of all of said percentages shall equal 100 percent of the value of all the land and improvements thereon.

- E. All provisions of this declaration shall be construed as covenants running with the land, and of every part thereof including, but not limited to, every unit and its appurtenances. Each owner, his heirs, executors, administrators, successors, and assigns, shall be bound by all of the provisions of this declaration.
- F. If any of the provisions of the act, or any section, clause, phrase, word, or the application thereof, in any circumstance, is held invalid, the validity of the remainder of this declaration and of the application of any such provision, action, sentence, clause, phrase, or word, in other circumstances, shall not be affected thereby.
- G. Whenever notices are required to be sent hereunder, the same may be delivered to owners, either personally or by mail, addressed to such owners at their place of residence in the condominium, unless the owner has, by written notice, duly receipted for, specified a different address. Proof of such mailing or personal delivery by corporation or management firm shall be given by affidavit of the person mailing or personally delivering said notice. Notices to corporation shall be delivered by mail to the secretary, at the secretary's residence in the condominium, or, in the case of the secretary's absence, to the president at his residence in the condominium and, in his absence, to any member of the board.

Notices to developer shall be delivered by mail to:

THE VILLAS AT BONAVENTURE c/o MEL HARRIS 221 South Bonaventure Boulevard Fort Lauderdale, Florida 33326

With a copy to:

DAVID A. KOBRIN, ESQUIRE YOUNG, STERN & TANNENBAUM, P.A. 17071 West Dixie Highway North Miami Beach, Florida 33160

All notices shall be deemed and considered sent when mailed. Any party may change his or its mailing address by written notice, duly receipted for. Notices required to be given to the personal representatives of a deceased owner or devisee, when there is no personal representative, may be delivered either personally or by mail, to such party at his or its address appearing in the records of the court wherein the estate of such deceased owner is being administered.

H. Nothing set forth in this declaration shall be construed as prohibiting developer from authorizing the removal of, or removing any party wall between any units owned by a common owner, in order that the said units might be used together as one unit. In each event, all assessments, voting rights, and the share of the common elements shall be calculated as if such units were originally designated on the exhibits attached to this declaration, notwithstanding the fact that several units are used as one, to the

intent and purpose that the owner of such combined units shall be treated as the owner of as many units as have been so combined.

- I. The "remedy for violation" provided for by the act shall be in full force and effect.
- J. Subsequent to the filing of this declaration, corporation, when authorized by a vote of a majority of members and approved by the holders of institutional mortgages encumbering parcels, who represent a majority of the mortgage indebtedness against this condominium, may, together with other condominium associations, purchase and/or acquire and enter into agreements, from time to time, whereby it acquires leaseholds, memberships, and other possessory or use interests in lands or facilities. Included within this concept, but not by way of limitation, are country clubs, golf courses, marinas, and other recreational facilities, whether or not contiguous to the property, intended to provide enjoyment, recreation, and other use or benefit to owners. The expense of ownership, rental, membership fees, operations, replacements, and other undertakings in connection therewith, shall be a common expense.
- K. Corporation shall, at all times, be required to properly maintain the property, building, and common and limited common Elements in good repair and in a neat and clean condition. Corporation shall be required to use, operate, and maintain the property in accordance with the terms and conditions of the restrictions.
- L. Whenever the context so requires, the use of any gender shall be deemed to include all genders, the singular shall include the plural, and the plural shall include the singular. The provisions of the declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the creation and operation of a condominium.
- M. The captions used in this declaration are inserted solely as a matter of convenience and shall not be relied upon and/or used in construing the effect or meaning of the text.
- N. If any term, covenant, provision, phrase, or other element of this declaration is held invalid or unenforceable for any reason whatsoever, such holding shall not be deemed to effect; alter, modify, or impair in any manner whatsoever, any other term, provision, covenant, or element hereof.
- O. Owners, by virtue of their acceptance of a deed of conveyance to their units, and other parties, by virtue of their occupancy of units, hereby approve the foregoing and all of the terms and conditions, duties and obligations of this declaration.
- P. No owner shall bring, or have any right to bring, any action for partition or division of the property.

- Q. The property, in addition to the covenants, reservations, restrictions, and easements set forth herein, is subject to: conditions, limitations, restrictions, reservations of record, taxes, applicable zoning ordinances now existing or which may hereafter exist, any rights of the United States of America, State of Florida, or any governmental agency as to submerged lands and as to any lands lying below the natural, ordinary water line of the surrounding bodies of water, riparian rights, easements for ingress and egress for pedestrian and vehicular purposes, and easements for utility service and drainage, now existing or hereafter granted by developer for the benefit of such persons as developer designates.
- R. Developer of Bonaventure's plan for the development of Bonaventure may, from time to time, necessitate the execution of certain documents required by the act and/or Broward County, Florida. To the extent that said documents require the joinder of any or all owners, each of said owners, by virtue of his acceptance of a deed to his unit, does irrevocably give and grant to developer of Bonaventure, or any of its officers individually, full power and authority to execute said documents as his agent and in his place and stead.

XX.

RESERVATION OF EXCLUSIVE RIGHT TO INSTALL, PROVIDE AND MAINTAIN PAY TELEVISION IN THE PROPERTY

Developer does hereby reserve unto itself the exclusive right and privilege for a 50-year term, commencing with the date hereof, to install, provide, and maintain any or all present or future systems which are or may be developed for the purpose of transmitting a pay television picture into units which desire such service. Developer does further reserve such easements over, under, across, and through the property for cables and such other equipment as may be reasonably necessary to accomplish the transmission of a pay television picture to units. Developer further reserves the right to assign, transfer, and convey the exclusive right, privilege, and easements herein reserved. For the term of this reservation, the corporation charged with the management of this condominium and each owner, their successors, and assigns shall be prohibited from entering into any contract or agreement to provide pay television service with any party other than developer or its assigns, which said prohibition shall be enforceable by injunction in a court of appropriate jurisdiction in Broward County, Florida.

XXI.

KEEP BONAVENTURE BEAUTIFUL CORP.

The property is located within Bonaventure. By virtue of its location, all owners will be using, enjoying, and receiving the benefits of intercondominium property and services. These services shall consist of the creation, operation, and maintenance of

an internal transportation system which will operate throughout Bonaventure and the providing of other intercondominium services. The location of routes, pick-up stations, and the hours of operation for this internal transportation system shall be within the sole discretion of Keep Bonaventure Beautiful Corp., a Florida corporation. This condominium (as well as corporation and all owners), by virtue of this declaration, is obligated to pay to Keep Bonaventure Beautiful Corp., the monthly sum of Eight Dollars (\$8) per unit. This monthly sum shall be paid so long as this condominium is in being as its full, proportionate and fair share of the expenses incident to maintaining and providing the intercondominium property and services as well as for the purpose of returning to Keep Bonaventure Beautiful Corp., those monies advanced by it in connection with the creation and construction on intercondominium property of the boulevard lighting system. All condominiums and owners in Bonaventure shall be required to pay a similar monthly sum to Keep Bonaventure Beautiful Corp.

XXII. TOWN CENTER CLUB ASSOCIATION, INC.

The developer of Bonaventure (as distinguished from the seller) has indicated that on or before 1,200 units within Bonaventure have been sold and and closed, it will, at its expense, construct the Town Center Club (the "club"). Construction of the club will commence as quickly as economic conditions, financing arrangements, and construction scheduling permit. Upon completion of the construction of the club and the issuance of the certificate of occupancy therefor, developer of Bonaventure will convey the real property upon which the club is constructed, and all improvements connected therewith, to the Town Center Club Association, Inc., a non-profit, Florida corporation. The Town Center Club Association, Inc., will not be required to pay any additional consideration for this conveyance. In the event this conveyance is made by developer of Bonaventure at a time when the real property upon which the club is constructed is encumbered by mortgage financing, it shall be the sole obligation of developer of Bonaventure to pay and keep current all mortgage indebtedness and obligations encumbering the said real property.

The use of the club will be limited to the occupants of not less than 2,500 nor more than 5,000 residential units in Bonaventure. The developer of Bonaventure has reserved the right to establish the exact number of residential units whose occupants will use the club. At such time as developer of Bonaventure determines such number, developer of Bonaventure shall file an appropriate written statement with the president or secretary of the Town Center Club Association, Inc. The establishment of the specific number of residential units, in the manner set forth herein, shall thereafter be binding upon all parties having an interest in the club, including developer of Bonaventure.

At such time as the use of the club is permitted by law, unit owners will be required to pay a monthly assessment as their share of the expenses incident to the operation and

maintenance of the club. The amount of the monthly assessment relating to the club will be determined by the board of directors of the Town Center Club Association. Presently, the projected monthly assessment is Twenty Dollars (\$20).

If developer of Bonaventure has not established the specific number of residential units which will use the club prior to the expiration of three years from the commencement of club operations, the amount of residential unit owner's annual club maintenance assessment shall be derived by dividing the club's projected operating budget by 5,000. If developer of Bonaventure has established the specific number of residential units which will use the club, the amount of a unit owner's annual club maintenance assessment shall be derived by dividing the club's projected operating budget by such number of units.

The club will be operated by the Town Center Club Association, Inc. This corporation will be responsible for all facets of the club's operation, including the promulgating of rules and regulations. This corporation will function through its officers, pursuant to the directives of its board of directors. Each condominium and homeowners' association in Bonaventure will be entitled to have representation on the board of directors. Initially, control of the corporation's board of directors will remain with developer of Bonaventure. However, developer of Bonaventure has agreed to relinquish control of this board of directors in substantially the same manner provided by Florida Statutes 718:301, relating to the control of condominium associations. For the purpose of calculating the dates upon which developer of Bonaventure will relinquish control of this board of directors, until such time as developer of Bonaventure has established the actual specific number of residential units which will use the club (which will thereafter constitute all of the members of the corporation), it is assumed that the corporation will have 2,500 members.

XXIII: CONFLICT

If there is any conflict between the adopted by-laws, the condominium documents (with the exception of the restrictions), or the act, the provisions of the by-laws shall prevail unless prohibited by law. If there is any conflict with respect to the interpretation of the by-laws and the management agreement, the provisions of the by-laws shall prevail. If there is a conflict between the by-laws and the restrictions, the provisions of the restrictions shall prevail.

All provisions of the Act, not in conflict with the by-laws, shall pertain to and govern the operation and administration of corporation.

IN V	WITNESS	WHEREOF,	The	Villas	at	Bonaventure,	a	partnership,	has	executed	this
dec	laration o	of condominion	um a	s of the	e da	ate listed belo	w.				

	THE VILLAS AT BONAVENTURE, a partnership					
Witness		By: A Partner				
Witness		Date:				
STATE OF FLORIDA COUNTY OF :	: : SS.		;			
The foregoing i	nstrument was a , 198, by Bonaventure, a p	acknowledged	before me	this,	day of partner on	
My Commission Expire	s:					
		NOTARY PU	BLIC, State	of Florida	a at Large	

JOINDER OF MORTGAGEE

								herei	n ca	lled
"Mortgagee", the	owner an	d holde	r of a mort	gage er	ncumbe	ring t	he pro	perty	, wh	nich
mortgage is dated	d the		day of			, 198	,	and r	ecor	ded
under Clerk's File	Number _			, Pub	lic Rec	ords o	of Bro	ward	Cou	nty,
Florida, to the										
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CORPORATE SEA	AL		,							
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EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM OF THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

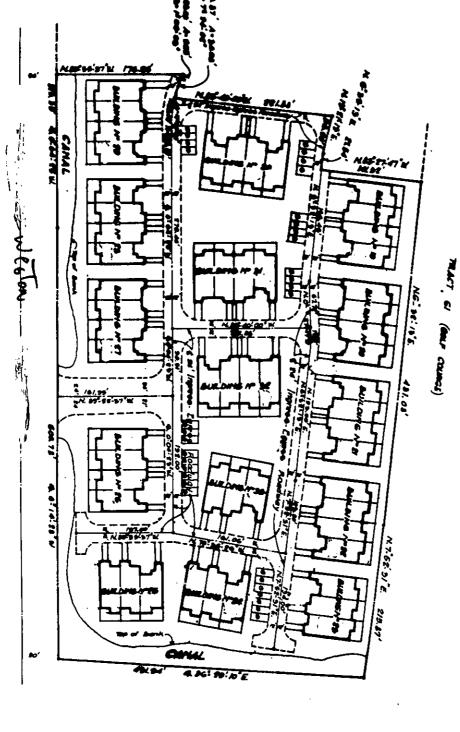
SITE PLAN

EXHIBIT "B" TO THE

DECLARATION OF CONDOMINIUM OF THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

GENERAL NOTATION AND SURVEYOR'S CERTIFICATE

In Tract 37 North The VIIIos Banoventure A Condominum





Site Plan

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Age 1 de Royce

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In Troct 37 North The Villas of Bonoventure

A Condonnum

- 1) Dimensions shown herein within the individual "Unit" are to the interior unfinished and/or undocureted surfaces of the perimeter
- Elevations shown herein are to the interior unfinished and/or undocurated surfaces of the floor and ceiling.
- Dimensions and elevations shown herein are subject to normal penetrutien telerances.
- Blevetiens shown herein refer to "Mational Gaodetic Vertical botto of 1939" and are expressed in feet.
- "Common Element", and various other parts of the "Condeminium Refer to the "Declaration of Candeninium of "The Villag at emplementions and definitions of "Unit", "Limited Common Element", hundrendure in Tract 37 Marth, A Condeminium", for detailed
- 2 These plans and elevations were compiled from plans and data prepared by Gilbert M. Fein, A.I.A., Architect, entitled "Fairway Villas At Bonsventure", under Commission Number 10279 dated February 15, 1979.

Elements, and of each Unit can be determined from said materials relating to matters of survey, is a correct representation of the the provisions of the aforesaid Declaration of Condominium, G-26, inclusive, of the "Declaration of Condominium of "The Villas construction of the improvements described herein has been location, and dimensions of the Common Elements, Limited Common At Bonaventure in Tract 37 North, A Condominium, together with the laws of the State of Florida, hereby certifies that: The undersigned, a surveyor, duly authorised to practice under improvements described herein and further, that the identification, substantially completed so that this Exhibit, Pages G-1 through

SCHOOLS-BILBERY & ASSOCIATES, INC.

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James P. Shiskin, Secretary-Treasurer Professional Land Surveyor #1115

Schwebke - Shiskin & Assoc., Inc. Land Planners Engineers Architects Land Surveyors Order Nº 135654 October 10, 1979

Page 2 of 26 Pages

General Libertions and Surveyor's Catification

EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM OF THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

DESCRIPTION OF PROPERTY BEING SUBMITTED TO CONDOMINIUM OWNERSHIP

In The Villas , Bonoventure A Condominum

BOWAVENTURE Oraphic Scale in Feet (ma. se. ma. ss) 8 HE COR, SEC. 8-50-40" BONAVENTURE" (82-43) Refer to Page G-4 for Legal Description of Real Property being submitted to Condominium Ownership." 30:14:25'W. BOULEWARD Oder 11 135654 October 10, 173

Sketch of Abal Property
Being Submitted to Condominium Ownership

G:3

Danaventure - Tract 37 (Mark)

Ay 3 0.26 Ay

In Tract 37 North The Villas of concenture A Condominum

County, Florida, being more particularly described as follows: A portion of Wract 37, "BORNYMANTURE", according to the plat thereof as recorded in Plat Book 82 at Page 43 of the Public Records of Browned

degrees 29 minutes 10 seconds East, along the Northerly boundary line of said Tract 37, for 431.94 feet; thence South 0 degrees 14 minutes 28 seconds West, along the West Right-of-Way line of said "Bonaventure Boulevard", for 600.78 feet to the Point of Beginning, lying and being 31 seconds Hast, for 215.87 feet (last mentioned two courses being coincident with the Westerly boundary of said Tract 37); thence South 86 thence North 6 degrees 32 minutes 13 seconds East, for 21.54 feet; thence North 83 degrees 27 minutes 47 seconds West, for 141.52 feet; thence thence North 83 degrees 40 minutes 00 seconds West, for 221.88 feet; thence North 13 degrees 32 minutes 13 seconds East, for 56.20 feet; curve to the left, having a radius of 239.87 feet and a central angle of 7 degrees 24 minutes 02 seconds for an arc distance of 30.98 feet; of 1 degree 04 minutes 06 seconds for an arc distance of 2.95 feet to a Point of Neverse Curvature; thence Northeasterly, along a circular of the next described curve); thence Northeasterly, along a circular curve to the right, having a radius of 158.00 feet and a central angle described course, for 176.96 feet to a point on a curve (said point bears North 70 degrees 49 minutes 59 seconds West from the radius point of the following described parcel; thence South 0 degrees 04 minutes 23 seconds West along the West Right-of-Way line of "Bonaventure Boulevard", degrees 49 minutes 35 seconds West, along the North line of the Northeast 1/4 of said Section 8, for 100.00 feet to the Point of Deginning Commence at the Martheast corner of Section 8, Township 50 South, Range 40 East, as shown on said plat of "DOSAVENTURE", thence Barth 89 North 6 degrees 32 minutes 13 seconds East, at right angles to the last mentioned course, for 481.08 feet; thence North 7 degrees 52 minutes as shown on said plat of "BOUNVENTURE", for 213.85 feet; thence North 89 degrees 55 minutes 37 seconds West, at right angles to the last

TOGETHER WITH

An undivided 45.1613 percent fee simple interest in and to the "Recreation Area" as described herein on Pages G-6 through G-8 inclusive.

Legal Description of Real Property Being Submitted to Condominium Ownership

Schwebke-Shiskin & Assoc., Inc. Land Planners Engineers Architects Land Surveyors Miami Order Nº 135C5A October 10, 1979 Page 4 of 2G Pages

In Tract 37 North The Villas at Banaventure A Condominion

This Page shall contoin the "As-Built" of the Real Property Being Submitted to Condominium Ownership.

Schwebke- Shiskin & Assoc., Inc. Land Planners Engineers Architects Land Surveyors Florida Order Nº 135654 October 10, 1979 Page 5 of 26 Pages

In Tract 37 North The Villas of Banaventure A Condominum

County, Flerida, being more particularly described as follows: A parties of West 37, "Miller Miller", expending to the plat thereof, as recorded in Plat Dock 82 of Page 43 of the Public Reserve of Browned

minutes 30 seconds for an arc distance of 56.84 feet to the Point of Beginning; said point bears South 83 degrees 27 minutes 47 seconds Bast from the radius point of the last mentioned circular curve; lying and being in Broward County, Florida, and containing 0.47 Acres, feet/ thance North 26 degrees 34 minutes 43 seconds East for 8.63 feet/ thence North 63 degrees 25 minutes 17 seconds West, at right angles 140.04 feet; thance South 0 degrees 04 minutes 23 seconds West for 62.26 feet; thence North 74 degrees 43 minutes 33 seconds West for 131.13 degrees 27 minutes 47 seconds East, along the last mentioned course, for 64.98 feet; thence South 7 degrees 04 minutes 23 seconds East for angles to the last mentioned course for 12.00 feet to the Point of Beginning of the hereinafter described parcel; thence centime South 83 30.57 feet; thence South 6 degrees 32 minutes 13 seconds West for 151.59 feet; thence South 83 degrees 27 minutes 47 seconds East, at right eiremlar curve, thance North 83 degrees 40 minutes 00 seconds Nest for 221.88 feet, thence South 13 degrees 32 minutes 13 seconds West for curve to the left having a radius of 239.87 feet and a central angle of 7 degrees 24 minutes 02 seconds for an arc distance of 30.98 feet Curvature; thence Northeasterly along a circular curve to the left having a radius of 162.51 feet and a central angle of 20 degrees 02 to the last and next mentioned courses, for 28.00 feet; thence North 26 degrees 34 minutes 43 seconds East for 111.41 feet to a Point of to a paint on said circular curve, said point bears South 77 degrees 09 minutes 55 seconds East from the radius point of the last described minutes 23 seconds West, along the Westerly Right-of-Way of "Bonaventure Boulevard" as shown on the said plat of "BORVENTURE", for 213.85 of 1 degree 04 minutes 05 secends for an arc distance of 2.95 feet to a Point of Reverse Curvature; thence Northeasterly along a circular sirenlar owner thance Hertheestarly along the last mentioned circular curve to the right having a radius of 158.00 feet and a central angle Poet; these North 59 degrees 55 minutes 37 seconds West, at right angles to the last described course, for 176.96 feet to a point on the went described circular ourve; said point bears North 70 degrees 49 minutes 59 seconds West from the radius point of the fellowing described egrees 49 minutes 35 seconds West, along the North line of the Northeast 1/4 of smid Section 8, for 100.00 feet; thence South 0 degrees 04 ware at the Burthoset esther of Section 8, Younghip 50 South, Jamps 40 East, as shown on the said plat of "ICENVENTORS"; thense Burth of

Legal Description of Recreation Area

Schwebke- Shiskin & Assoc., Inc. Land Planners Engineers Architects Land Surveyors

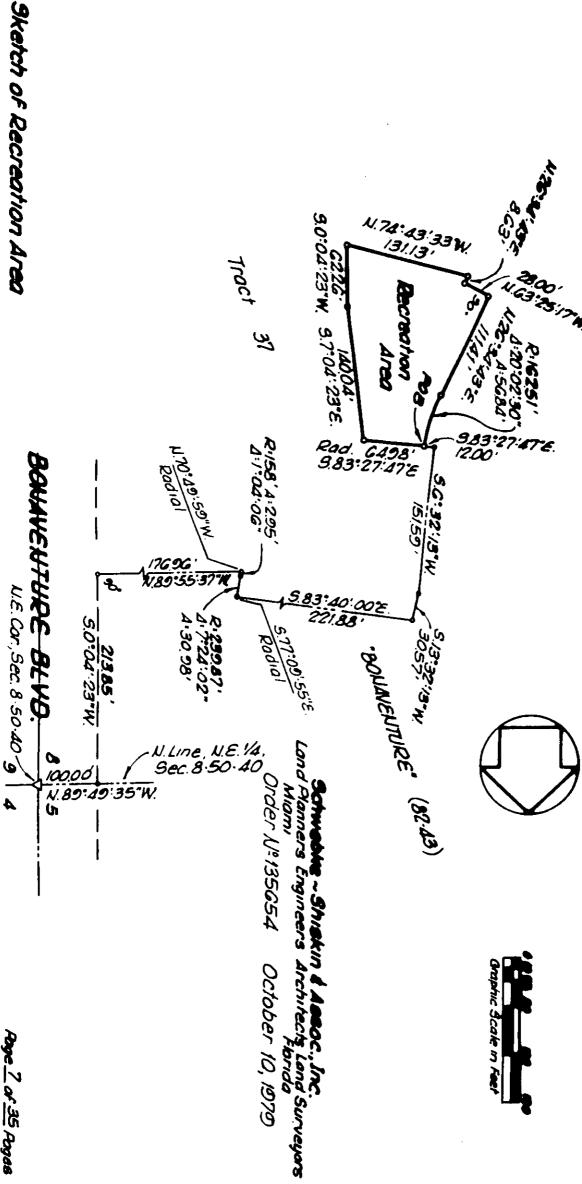
Order Nº 135654

October 10, 1979

Page 6 of 26 Pages

In Tract 37 North Bonoventure A Condominium

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Banaventure Tract 37

In Tract 37 North The Villas at Bonoventure A Condominum

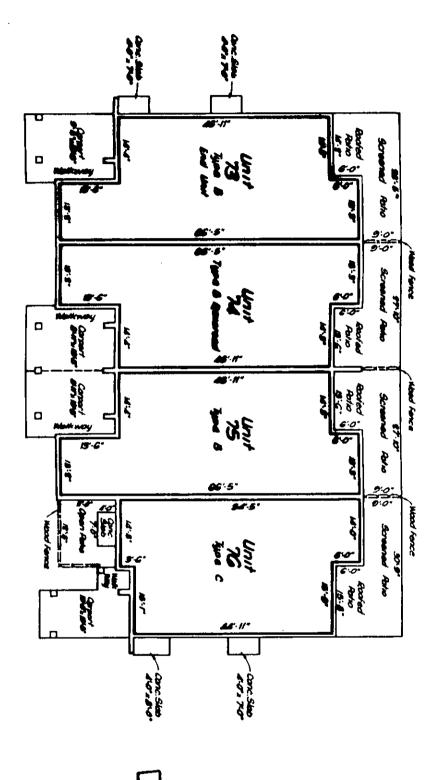
This Page shall contain the "As-Built" of the Recreation Area.

Schwebke- Shiskin & Assoc., Inc.
Lond Planners Engineers Architects Land Surveyors
Miami
Order Nº 135654
Page 8 of 26 Pages

EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM OF THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

FLOOR PLANS

In Tract 37 North A Condomin A Condominum



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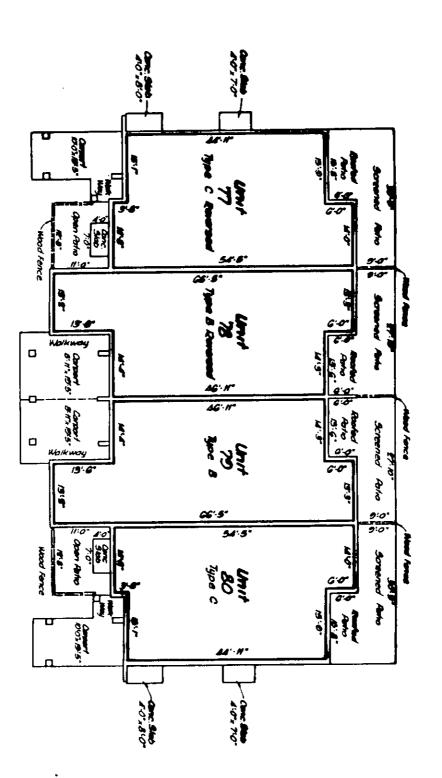
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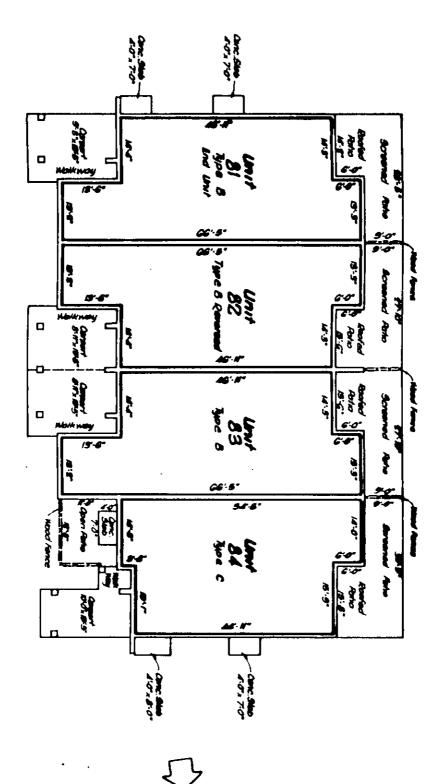
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Order Nº 135654 October 10, 1979 Compare Scale in Sec.

Danaventure : Tract 57

In Tract 37 North The Villas of Bonoventure A Condominum



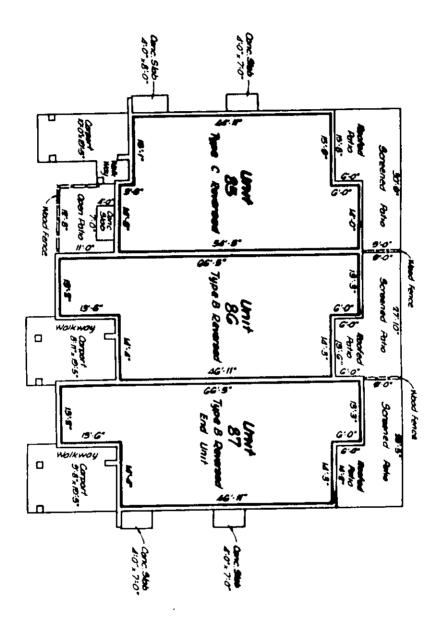
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banoventure - Tract 57

In Tract 37 North Bonoventure A Condominium



Order 11º135654

A Box R

In Tract 37-South The Villas of Bonoventure A Condominium

of Beginning; said point bears North 89 degrees 55 minutes 37 seconds West from the radius point of the last described circular curve having a radius of 170.00 feet and a central angle of 15 degrees 32 minutes 11 seconds for an arc distance of 46.10 feet to the Point 34 seconds for an arc distance of 43.32 feet to a Point of Reverse Curvature; thence Southwesterly along a circular curve to the left Southerly, and Southwesterly along a circular curve to the right having a radius of 25.00 feet and a central angle of 99 degrees 16 minutes

All of the foregoing lying and being in Broward County, Florida.

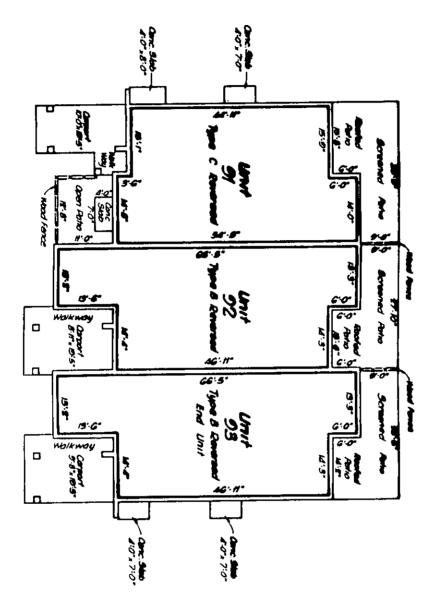
Legal Description of Non Exclusive Ingress Egress Easement
Sheet 4 of 4

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Schwebke-Shiskin & Assoc., Inc.
Land Planners Engineers Architects land Surveyors
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Order Nº 133174
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In Tract 37 North . VIII08 BODDENIUR A Condominum



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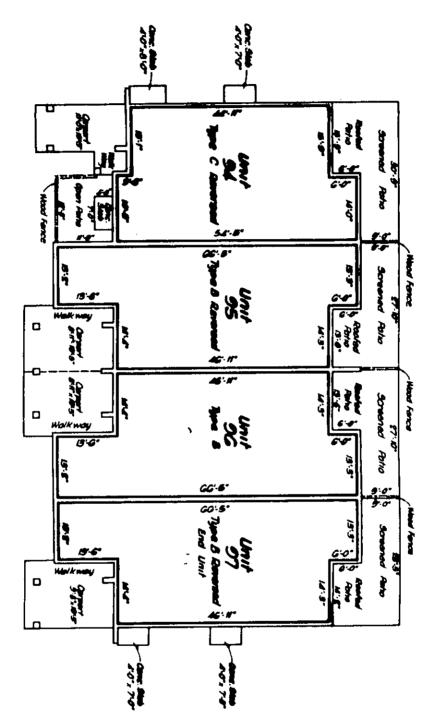
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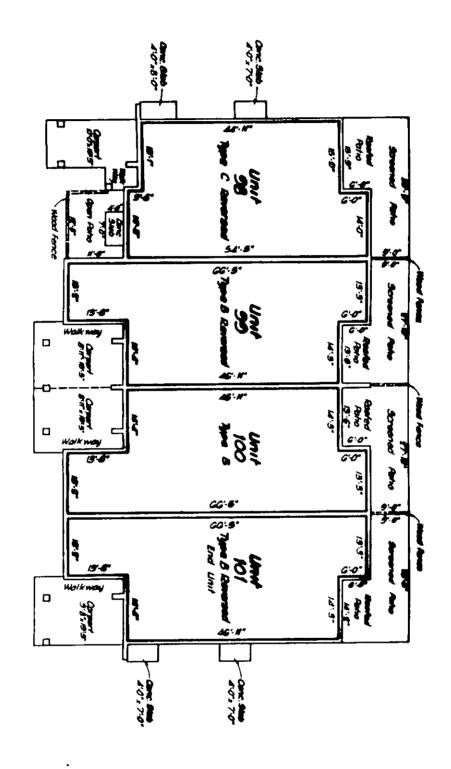
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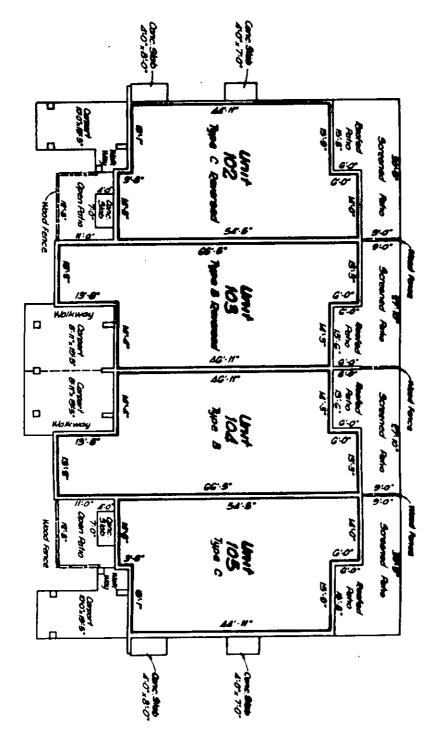
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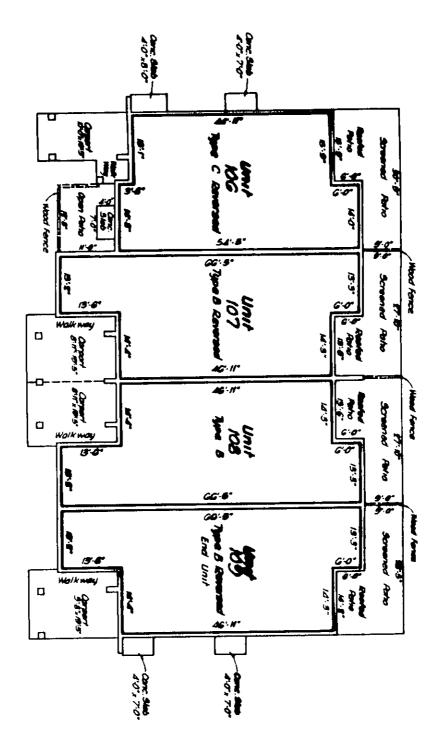
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In The Villas of Bonoventure In Tract 37 North A Condomin A Condominum

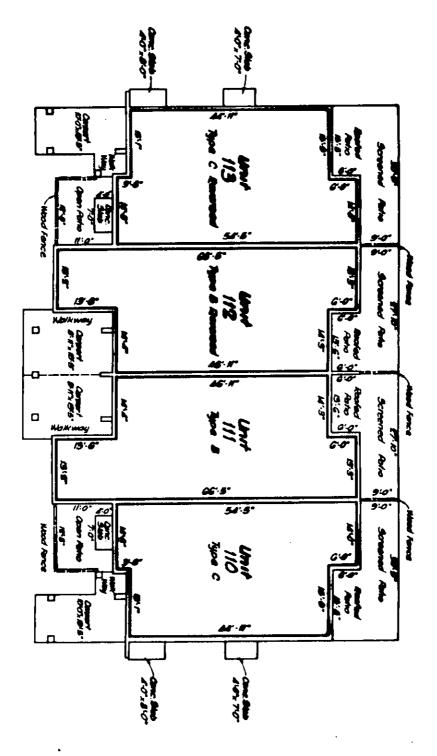


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In Tract 37 North Borossine A Condominum



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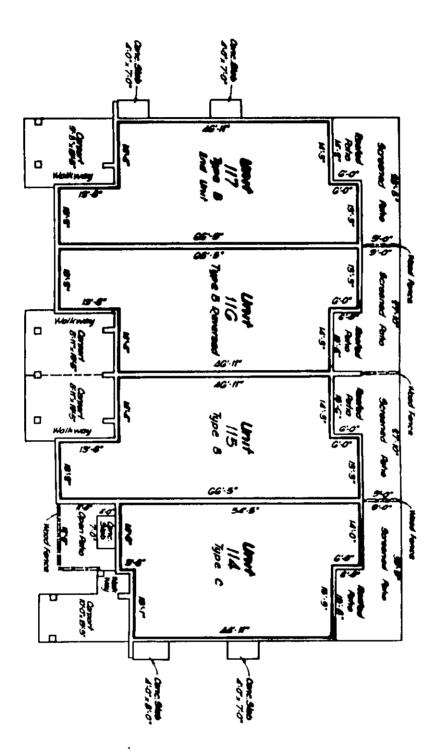
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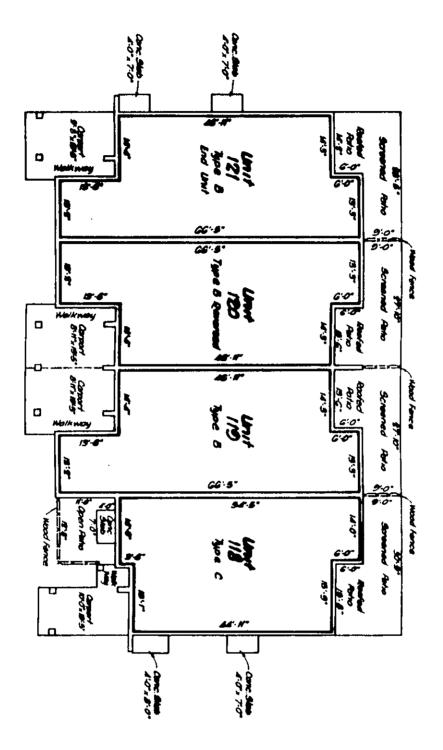
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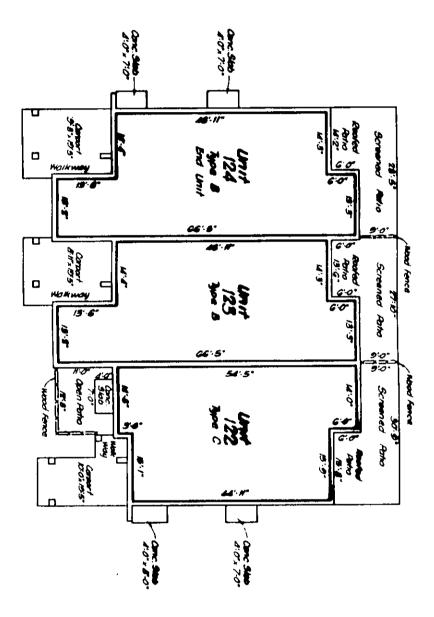


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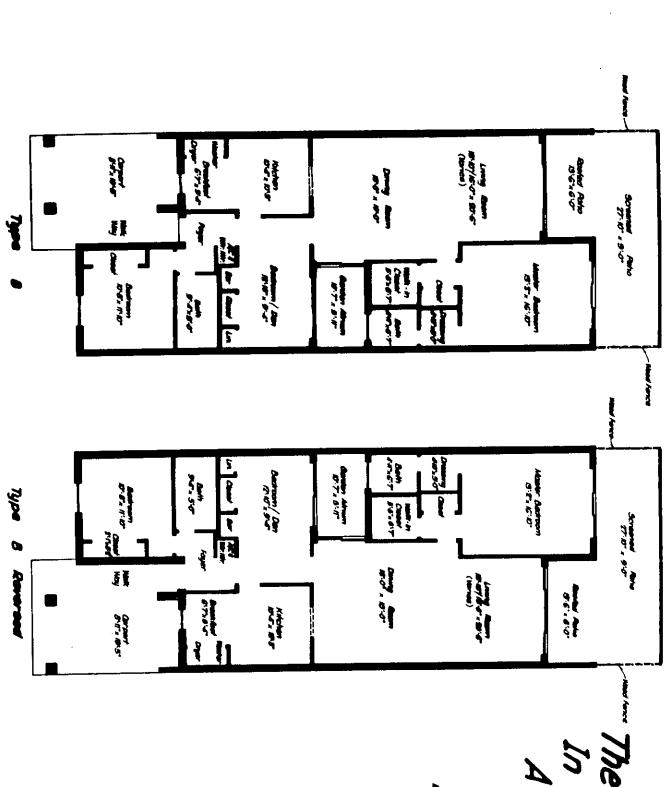
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In Tract 37 North The Villas Bonoventure A Condominium



Order Nº 135654 October 10, 1979

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The Villas of Bonoventure In Tract 37 North A Condominium

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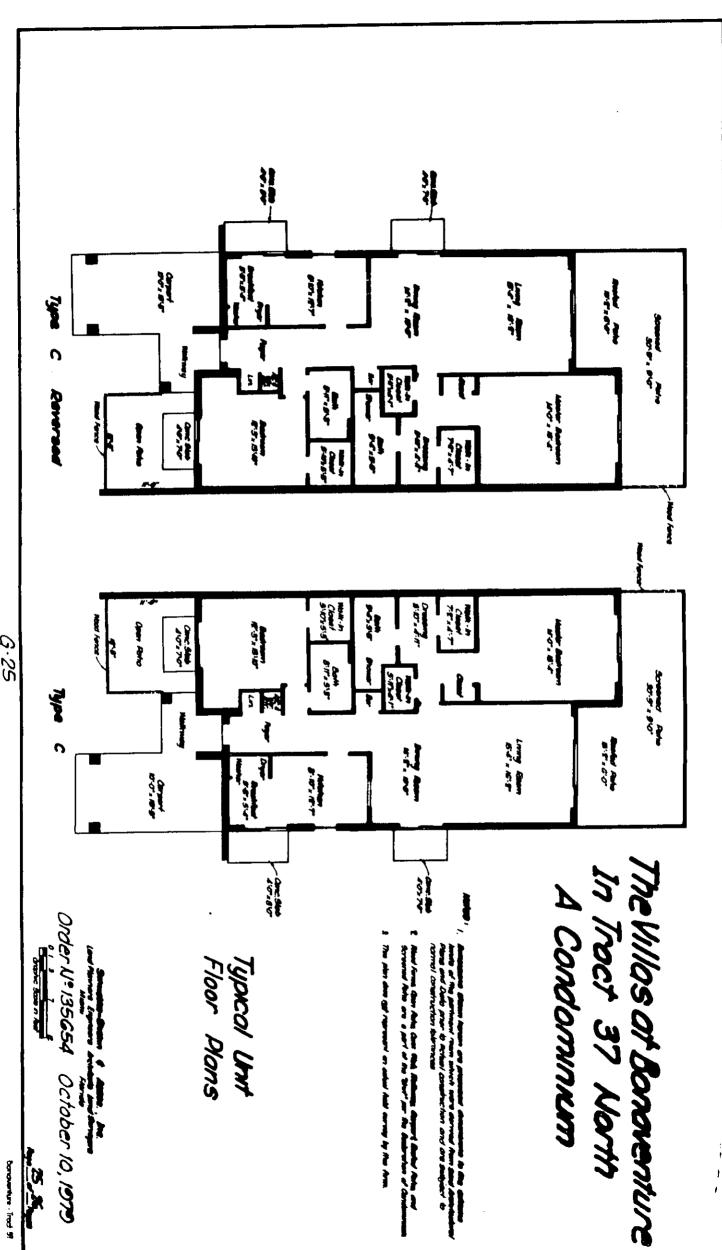
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Typical Unit Floor Plans

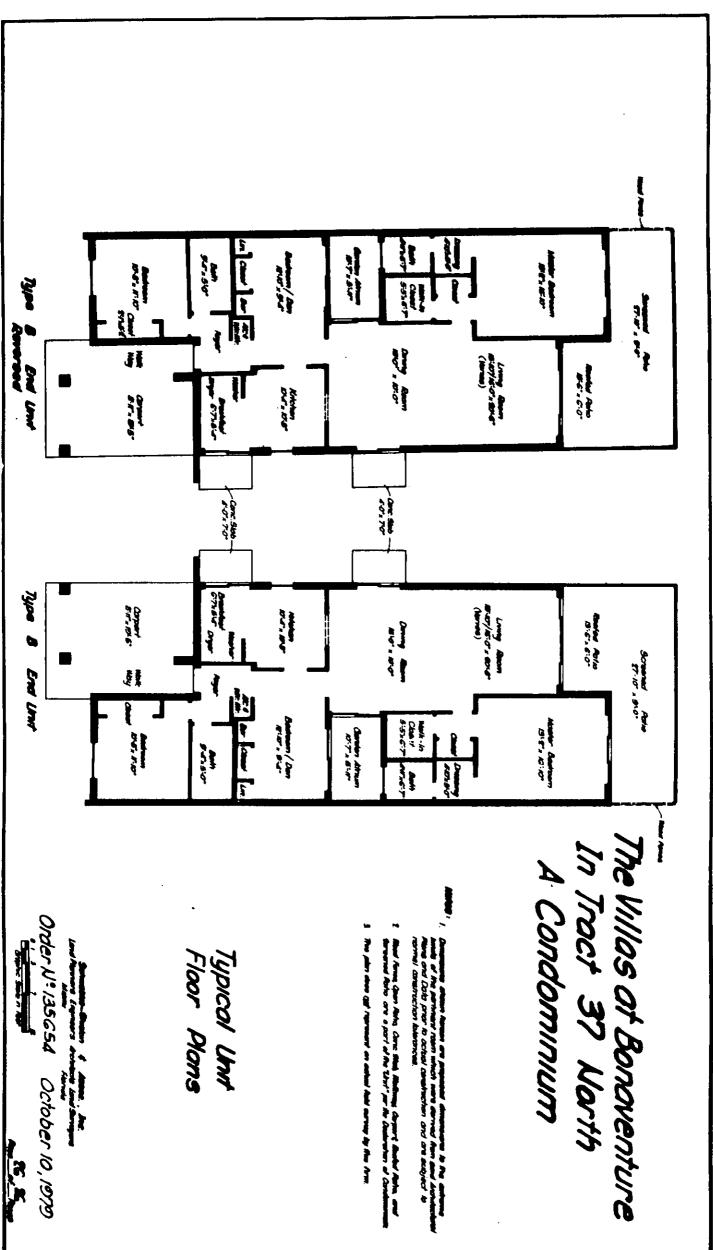
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EXHIBIT "E" TO THE DECLARATION OF CONDOMINIUM OF THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

PERCENTAGE OF UNDIVIDED OWNERSHIP

THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM PERCENTAGE OF UNDIVIDED OWNERSHIP INTERESTS

The condominium units designated below shall have the following undivided ownership interests in the common elements of The Villas at Bonaventure in Tract 37 North, a Condominium.

	Number of Units	Percentage Ownership Interest	Total
Each unit in the condominium except for the unit described below	55	1.78571	98.21405%
Unit 124	1	1.78595	1.78595%
			<u>100.00000</u> %

EXHIBIT "F" TO THE

DECLARATION OF CONDOMINIUM OF THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

ARTICLES OF INCORPRATION OF THE CONDOMINIUM ASSOCIATION

ARTICLES OF INCORPORATION

OF

THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH CONDOMINIUM ASSOCIATION, INC.

(A Corporation Not-for-Profit)

In order to form a non-profit corporation in accordance with the laws of the State of Florida, we, the undersigned, hereby associate ourselves into a corporation for the purposes hereinafter mentioned; and to that end we do, by these articles of incorporation, set forth the following:

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DEFINITIONS

All terms used in these articles of incorporation shall have those definitions set forth in the declaration of condominium for THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM. Any terms not defined in the declaration of condominium shall have those definitions established by Florida Statute 718.103. If any definition in the declaration of condominium conflicts with a definition in the Florida Statutes, the definition in the declaration of condominium shall prevail and govern the interpretation of this document.

ARTICLE I NAME

The name of this corporation shall be THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH CONDOMINIUM ASSOCIATION, INC. The mailing address for this corporation is 221 South Bonaventure Boulevard, Fort Lauderdale, Florida 33326.

ARTICLE II PURPOSE

This corporation is created to be the association for THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM. This condominium has been or will be constructed upon real property situate, lying, and being in Broward County, Florida.

This corporation will undertake the performance of, and carry out the acts and duties incident to, the administration, operation, and management of the condominium in accordance with the terms, provisions, conditions, and authority contained in these articles of incorporation and in the declaration. This corporation may own, operate, lease, sell, trade, and otherwise deal with the condominium property, in whatever

manner may be necessary or convenient to accomplish the proper administration of the condominium.

ARTICLE III POWERS

The powers of this corporation shall include and be governed by the following provisions:

- 1. Corporation shall have all of the common law and statutory powers of a corporation not-for-profit which are not in conflict with the terms of the condominium documents and the act.
- 2. Corporation shall have all the powers of condominium associations under and pursuant to the act and shall have all of the powers reasonably necessary to implement the purposes of the corporation, including, but not limited to, the following:
 - A. To make, establish, and enforce reasonable rules and regulations governing the use of units, common elements, limited common elements, and condominium property;
 - B. To make, levy, and collect assessments against unit owners; to provide the funds to pay for common expenses of each building and other improvements within the condominium, as is provided in the condominium documents and the act; to use and expend the proceeds of assessments in the exercise of its powers and duties of the corporation;
 - C. To maintain, repair, replace, and operate the condominium property;
 - D. To reconstruct improvements within the condominium property in the event of casualty or other loss;
 - E. To enforce the provisions of the condominium documents;
 - F. To become and continue to be a member of the Bonaventure Intercondominium Association, Inc., a Florida corporation, and such other corporations and associations with which this corporation may have mutual interests, and to perform the functions and discharge the duties incumbent upon such membership; to delegate to persons or entities selected by the board, the function of representing the corporation at the membership meetings of these corporations or associations and to collect and transmit to these corporations or associations any assessments duly levied;

G. To deal with other corporations and associations or representatives thereof or other land owners in Bonaventure on matters of mutual interest.

ARTICLE IV MEMBERS

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

- 1. Owners of all units in the condominium shall be members of this corporation, and no other persons or entities shall be entitled to membership.
- 2. Membership shall be established by the acquisition of title to a unit in the condominium. Membership shall be automatically terminated when a unit owner divests himself of or transfers title to his unit.
- 3. The share of a member in the funds and assets of this corporation and membership in this corporation cannot be assigned, hypothecated, or transferred in any manner except as an appurtenance to a unit.
- 4. Owners of all of the units in the condominium are referred to herein as the "membership." This condominium will contain 15 buildings and this corporation will act in behalf of all unit owners in the buildings. On all matters upon which the membership shall be entitled to vote, there shall be only one vote for each unit, which vote shall be exercised by the unit owner in accordance with the provisions of the declaration and by-laws.
- 5. Until the condominium property is formally submitted to condominium ownership, the membership of this corporation shall be comprised of the subscribers to these articles. In the event of the resignation or termination of membership of any such subscriber, the remaining subscribers may nominate and designate a successor subscriber. Each of these subscribers and their successors shall be entitled to cast one vote on all matters upon which the membership is entitled to vote. When the condominium property is formally submitted to condominium ownership, developer shall exercise the membership rights of a unit until title to the unit is transferred.

ARTICLE V

TERM

The term for which this corporation is to exist shall be perpetual.

ARTICLE VI SUBSCRIBERS

The names and street addresses of the subscribers to these articles are as follows:

NAME

VINCENT J. COCONATO

1330 N.E. 105th Street Miami Shores, Florida

DAVE DALE

200 Country Club Road Fort Lauderdale, Florida

ARMANDO RODRIGUEZ

200 Country Club Road Fort Lauderdale, Florida

ARTICLE VII OFFICERS

- I. The affairs of the corporation, subject to the direction of the board, shall be administered by the president, assisted by one or several vice-presidents, the secretary, treasurer, and, if any, the assistant secretary and assistant treasurer. The board or the president, with the approval of the board, may employ a managing agent and/or other managerial or supervisory personnel or entities to administer the affairs of this corporation or assist in its administration, operation, or management. Any such person or entity may be employed without regard to whether such person or entity is a member, director, or officer of the corporation.
- 2. The board shall elect the president, vice-president, secretary, and treasurer. No officer may hold more than one of these offices. The president and vice-president shall be members of the board.

ARTICLE VIII FIRST OFFICERS

The names of the officers who are to serve until the first election of officers by the board are as follows:

President VINCENT J. COCONATO

Secretary DAVE DALE

Treasurer ARMANDO RODRIGUEZ

AI - 4

ARTICLE IX BOARD OF DIRECTORS

The affairs of the corporation will be managed by a board consisting of the number of directors determined by the by-laws. In no event shall the board consist of less than three directors. The directors on the first board need not be members of the corporation.

Subsequent directors of the corporation shall be elected at the annual meeting of members in the manner determined by the by-laws. The directors named in these articles shall serve until the first election of directors. Any vacancies in their number, occurring before the first election, shall be filled by the remaining directors.

The names and addresses of the directors, who shall hold office and serve until the first regular meeting of the membership at which directors are elected, are as follows:

NAME	ADDRESS
VINCENT J. COCONATO	1330 N.E. 105th Street Miami Shores, Florida
DAVE DALE	200 Country Club Road Fort Lauderdale, Florida
ARMANDO RODRIGUEZ	200 Country Club Road Fort Lauderdale, Florida

ARTICLE X BY-LAWS

The by-laws of the corporation shall be adopted by the first board and, thereafter, may be altered, amended, or rescinded by either a majority of the board or unit owners, in the manner provided for by the by-laws.

ARTICLE XI AMENDMENTS

- l. Prior to the time the declaration is recorded, these articles may be amended by an instrument, in writing, signed by all the subscribers to these articles. The instrument shall state the article number and the content of the amendment. It shall be filed in the office of the Secretary of State of the State of Florida and a certified copy of the amendment shall be attached to these articles and be recorded with the declaration.
- 2. After the declaration is recorded, these articles may be amended in the following manner:

- A. Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting at which such proposed amendment is to be considered.
- B. A resolution seeking the approval of a proposed amendment may be proposed by either the board or the membership and, after being proposed and approved by one of said bodies, it must be submitted for approval and, thereupon, receive approval of the other. Such approval must be by 75 percent of the members present at any meeting at which there is a quorum; and such approval must be by 66 2/3 percent of the members of the board present at a meeting at which there is a quorum.
- C. Notwithstanding the foregoing provisions of this Article XI, no amendment to these articles which shall abridge, amend, or alter the rights of developer, may be adopted or become effective without the prior written consent of developer.

IN WITNESS WHEREOF, the subscrib	pers have hereunto affixed their signatures this
day of,	
•	
	VINCENT J. COCONATO
	DAVE DALE
	ARMANDO RODRIGUEZ
STATE OF FLORIDA :	
: SS. COUNTY OF DADE :	
• 175 . DV	acknowledged before me this day of VINCENT J. COCONATO, DAVE DALE and
ARMANDO RODRIGUEZ.	and bridge and bridge and
My Commission Expires:	·
	NOTARY PUBLIC, State of Florida at Large

CERTIFICATE DESIGNATING AGENT AND PLACE FOR THE SERVICE OF PROCESS WITHIN THIS STATE

Pursuant to Chapter 48.091, Florida Statutes, the following is submitted:

тн	F VII.I.	AS AT	BONA	VENTURE	IN	TRACT	37	NORTH	CON	DOMINIUM
										lorida, with
										designates
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as i	ts agent	to acce	pt servic	e of proces	s with	nin this St	ate.			
Ha	ving bee	n desigi	nated as	the reside	ent ag	gent for	the a	bove sta	ted cor	poration, 1
her	eby acce	pt the p	oosition,	agree to ac	t in t	nis capaci	ty, ar	nd to com	ply in f	ull with the
pro	visions o	f said a	ct.							
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					ARM	ANDO R	ODRI	GUEZ		
						dent Ager				

The registered agent and street address of the registered office, place of business or location for the service of process within this State is as follows:

BY-LAWS

OF

THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH CONDOMINIUM ASSOCIATION, INC.

(A Corporation Not-for-Profit)

DEFINITIONS

All terms used in these by-laws shall have those definitions set forth in the declaration of condominium for THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM. Any terms not defined in the declaration shall have those definitions established by Florida Statute 718. If any definition in the declaration conflicts with a definition in the Florida Statutes, the definition in the declaration shall prevail and govern the interpretation of this document.

ARTICLE I IDENTITY, LOCATION OF OFFICES, AND SEAL

This corporation is a non-profit corporation, organized and existing under the laws of the State of Florida for the purpose of administering the affairs of THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM. These by-laws shall govern the operation of this condominium.

Section I. Location of Offices. The office of the corporation shall be at the property, or at such other place as may subsequently be designated by the board.

Section 2. Seal. The seal of the corporation shall bear the name of the corporation, the word "Florida", the words "Corporation Not for Profit", and the year of incorporation.

ARTICLE II MEMBERSHIP AND VOTING PROVISIONS

Section I. Membership. Membership in this corporation shall be limited to owners of units in the condominium. Transfer of unit ownership, either voluntarily or by operation of law, shall automatically terminate Membership, and the transferee shall automatically become a member of this corporation. If unit ownership is vested in more than one person, all of the persons owning a unit shall be eligible to hold office, attend meetings, etc.; but, as hereinafter indicated, the vote of a unit shall be cast by the "voting member". If unit ownership is vested in a corporation, the corporation may designate an individual officer or employee as its voting member. Developer, as an owner of unsold units, shall be deemed a member of this corporation.

Section 2. Voting.

- (a) The owner of each unit shall be entitled to one vote. if an owner owns more than one unit, he shall be entitled to one vote for each unit owned. The vote of a unit shall not be divisible.
- (b) A simple majority of the owners' total votes shall decide any question unless the declaration, bylaws, articles, or management agreement provides otherwise.

Section 3. Quorum. Unless otherwise provided in these by-laws, the presence in person or by proxy of a majority of unit owners shall constitute a quorum.

Section 4. Proxies. Votes may be cast in person or by proxy. All proxies shall be in writing, shall be signed by the person entitled to vote, shall be filed with the secretary of the corporation prior to the meeting at which they are to be used, and shall be valid only for the particular meeting designated and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the owner executing it. Where a unit is owned jointly by a husband and wife and they have not designated one of themselves as a voting member, a proxy must be signed by both in order to designate a third person as proxy. No person shall be designated to hold more than five proxies.

Section 5. Designation of Voting Member. If a unit is owned by one person, his right to vote shall be established by the record title to the unit. If a unit is owned by more than one person, the person entitled to cast the unit's vote shall be designated in a certificate to be filed with the secretary, signed by all of the record owners of the unit. If a unit is owned by a corporation, it shall designate the officer or employee entitled to cast the unit's vote by executing a certificate to be filed with the secretary, signed by its president or vice-president and attested to by its secretary or assistant secretary. The person designated in such certificate shall be known as the voting member. If, for a unit owned by more than one person or by a corporation, such certificate is not on file with the secretary of the corporation, the vote of the unit shall not be counted in determining the presence of a quorum, or for any purpose requiring the approval of the person entitled to cast the vote for the unit, except if said unit is owned jointly by a husband and wife. Such certificate shall be valid until revoked or superseded by a subsequent certificate, or until a change occurs in the ownership of the unit. If a unit is owned jointly by a husband and wife, the following provisions are applicable:

- (a) They may, but they shall not be required to, designate a voting member.
- (b) If they do not designate a voting member, and if both are present at a meeting and are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting.

(c) Where they do not designate a voting member and only one is present at a meeting, the person present may cast the unit's vote.

Section 6. Limitation on Right to Vote. Each member has an obligation to pay a monthly maintenance assessment and may be obligated to pay a special assessment. Corporation has the responsibility and obligation to make and collect these assessments. If, at the time of any meeting of the membership, any member is more than 45 days delinquent in the payment of any assessment, he shall not be entitled to vote. The treasurer, or such other person or entity charged with the responsibility of collecting assessments, shall, at the commencement of any meeting, certify to the person conducting the meeting which units are current in the payment of all assessments and are therefore eligible to vote.

ARTICLE III MEMBERSHIP AND MEETINGS

Section I. Place. All meetings of the membership shall be held at the property, or at such other place, and at such time as shall be designated by the board and stated in the notice of meeting.

Section 2. Notices. It shall be the duty of the secretary to send by regular mail or deliver a notice of each annual or special meeting to each owner and to post a copy of said notice in a conspicuous place on the property at least 14 days but not more than 30 days prior to such meeting. Notice of any meeting shall list the time, place, and purpose thereof. Notice of any meeting where assessments against owners are to be considered, for any reason, shall specifically contain a statement that assessments will be considered and the nature of such assessments. All notices shall be mailed to or served at the address of the owner as it appears on the books of the corporation.

Section 3. Annual Meeting. The annual meeting for the purpose of electing directors and transacting any other authorized business shall be held in the month of January of each year, an exact time and place being chosen by the board at least 14 days but not more than 30 days prior to such meeting. At the annual meeting, the members shall elect a board by plurality vote (cumulative voting prohibited) and shall transact such other business as may properly be brought before the meeting.

Section 4. Special Meeting. Special meetings of the members, for any purpose, unless otherwise prescribed by statute, may be called by the president, or shall be called by the president or secretary at the request, in writing, of voting members representing 25 percent of the total number of units. Such requests shall state the purpose of the proposed meeting. Business transacted at all special meetings shall be confined to the subjects stated in the notice of meeting.

Section 5. Waiver and Consent. Whenever a vote of members is to be taken, the meeting and vote of members may be dispensed with if not less than a majority of voting members shall consent, in writing, to such action being taken; however, notice of such action shall be given to all members unless all members approve such action.

<u>Section 6.</u> <u>Adjourned Meeting.</u> If any meeting of members cannot be organized because a quorum is not present, either in person or by proxy, the meeting shall be adjourned from time to time until a quorum is present.

Section 7. The Management Firm. The management firm shall be entitled to receive notice of and to attend corporation's meetings.

ARTICLE IV DIRECTORS

Section 1. Number, Term, and Qualifications. The affairs of corporation shall be governed by a board composed of not less than five nor more than fifteen persons, as is determined from time to time by the members. All directors shall be members; provided, however, any directors designated by developer need not be members. All officers of a corporate owner shall be deemed to be members so as to qualify to be directors. Directors shall be elected by voting members at the annual meeting. The term of each director's service shall extend until the next annual meeting, and thereafter until his successor is duly elected and qualified, or until he is removed in the manner provided in Section 3 below.

Section 2. First Board of Directors.

(a) The first board shall hold office and serve until their successors have been elected and qualified. It shall consist of:

VINCENT J. COCONATO DAVE DALE ARMANDO RODRIGUEZ

(b) The organizational meeting of a newly elected Board shall be held immediately after their election, at such place and time as shall be fixed by the directors. No notice of the organizational meeting shall be necessary provided a quorum shall be present.

Section 3. Removal of Directors by Members. At any time after a majority of the board is elected by members, at any duly convened regular or special meeting of members at which a quorum is present, any one or more of the directors may be removed, with or without cause, by the affirmative vote or written agreement of a majority of all voting members. A successor may then and there be elected to fill any

vacancy created. Should the membership fail to elect a successor, the board may fill the vacancy in the manner provided in Section 4 below.

Section 4. Vacancies on Board. If the office of any director becomes vacant by reason of death, resignation, retirement, disqualification, removal from office, or otherwise, a majority of the remaining directors, though less than a quorum, shall choose a successor who shall hold office for the balance of the unexpired term of office. The election held for the purpose of filling said vacancy may be held at any regular or special meeting of the board.

Section 5. Disqualitication and Resignation of Directors. Any director may resign at any time by sending a written notice of such resignation to the office of corporation, addressed to the secretary. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by the secretary. Commencing with the organizational meeting of any newly elected board, more than three consecutive absences, unless excused by resolution of the board, shall automatically constitute a resignation from the board. The transfer by a director of title to his parcel shall, effective as of the date of title transfer, automatically constitute a resignation from the board. No member shall continue to serve on the board should he be more than 45 days delinquent in the payment of any assessment. Such delinquency shall automatically constitute a resignation from the board. All of these regulations are self-operating and shall become effective immediately upon the happening of the event or the passage of the time provided for herein.

Section 6. Regular Meetings. The board may establish a schedule of regular meetings to be held at such time and place as it may designate. Notice of such regular meetings shall, nevertheless, be given to each director personally or by mail, telephone, or telegraph at least five days prior to the date established for such meeting. All regular and special meetings of the board shall be open to owners. Notice of all regular and special meetings shall be conspicuously posted on the property at least 48 hours in advance of the meeting, except in case of emergency.

Section 7. Special Meetings. Special meetings of the board may be called by the president, or, in his absence, by the vice-president, or by a majority of the directors, by giving two days notice to all directors, in writing, of the time and place of said meeting. All notices of special meetings shall state the purpose of the meeting.

Section 8. Directors' Waiver of Notice. Before, or at any meeting of the board, any director may waive notice of such 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 a waiver of notice by him of the time and place thereof. If all directors are present at any meeting, no notice shall be required and any business may be transacted at such meeting.

Section 9. Quorum. At all meetings of the board, a majority of the directors shall constitute a quorum for the transaction of business, and the acts of a majority of directors present at such meeting shall be the acts of the board. If, at any meeting of the board, there be less than a quorum present, the majority of those present shall adjourn the meeting from time to time. At each such adjourned meeting, any business which might have originally been transacted, may be transacted without further notice. The joinder of a director in the action of a meeting, by signing and concurring in the minutes thereof, shall constitute the presence of such director for the purpose of determining a quorum.

Section 10. Compensation. Directors' fees, if any, shall be determined by the voting members.

Section II. Designation of Directors. Notwithstanding anything to the contrary set forth above, until such time as developer has transferred title to 15 percent of the total number of units in the condominium, developer shall have the right to designate and elect 100 percent of the directors. Thereafter, until such time as the provisions of this section entitle owners to elect a majority of the board, owners shall be entitled to elect no less than one-third of the board and developer shall have the right to elect no more than two-thirds of the board. Owners, other than developer, shall be entitled to elect not less than a majority of the board at the earlier of (a) three years after developer has transferred title to 50 percent of the units in the condominium, or (b) three months after developer has transferred title to 90 percent of the units in the condominium, or (c) when all units in the condominium have been completed and some of them have been sold and none of the others are being offered for sale by developer in the ordinary course of business, or (d) when some of the units have been sold and none of the others are being constructed or offered for sale by developer in the ordinary course of business. For so long as developer holds 5 percent or more of the units herein submitted to condominium ownership for sale in the ordinary course of business, developer shall be entitled to elect not less than one director. The board shall not be required to call any meetings of the membership for the purpose of electing directors until January, 1981, unless prior to such date, owners other than developer shall be entitled, pursuant to the provisions hereof, to elect a majority of the board. In such event, the directors shall call a special meeting of members for the purpose of nominating and electing a majority of directors from the membership, within the time period hereinabove provided.

Within 60 days after owners other than developer are entitled to elect a director or directors to the board, the board shall call and give owners not less than 30 days nor more than 40 days notice of a meeting for this purpose.

In the event that developer, in accordance with the privileges reserved herein, selects any person to serve on the board, developer shall have the absolute right, at any time, in its sole discretion, to replace such person with another to serve on the board. Replacement of any director designated by developer shall be made by written

instrument delivered to any officer, which instrument shall specify the name of the person designated as successor director. The removal of any director and designation of his successor shall become effective immediately upon delivery of such written instrument by developer to any officer.

Section 12. The Management Firm. The management firm shall be entitled to receive notice of and to attend directors' meetings.

Section 13. Powers and Duties. The board shall have the powers and duties necessary for the administration of the affairs of corporation and may do all acts and things as are not by law, the declaration, articles, or these bylaws directed to be exercised and done by owners. These powers shall specifically include, but shall not be limited to, the following:

- (a) To exercise all powers specifically set forth in the declaration, articles, bylaws, and the act.
- (b) To make regular, special, and recreational assessments; to collect said assessments; and, to use and expend the assessments to carry out the purposes of the corporation, including those set forth in the management agreement.
- (c) To employ, dismiss, and control the personnel necessary for the maintenance and operation of the condominium, its common areas, and facilities; to employ attorneys, accountants, contractors, and other professionals as the need arises, subject to the delegation of any or all of the foregoing powers to the management firm.
- (d) To make and amend regulations respecting the operation, use, and maintenance of the common elements, limited common elements, property, facilities, and units.
- (e) To enter into contracts for the management, maintenance, and operation of the condominium property. However, the association shall retain, at all times, the powers and duties to be excercised by or under the authority of the board, as are provided in the enabling condominium documents and the applicable Florida Statute.
- (f) To provide for the further improvement of the property, both real and personal, including the right to purchase realty and items of furniture, furnishings, fixtures, and equipment for the foregoing; and, to acquire and enter into agreements, pursuant to the act, subject to the provisions of the declaration, articles, bylaws, and the management agreement.
- (g) To designate one or more committees which, to the extent provided in the resolution designating said committee, shall have the powers of the board in the management, affairs, and business of the corporation. Such committee shall consist of

at least three members, one of whom shall be a lirector. A committee thall have such name as may be determined by the board. The committee shall keep regular minutes of their proceedings and report to the board as required. The foregoing powers shall be exercised by the board, its manager, or employees, subject only to approval by owners when specifically required.

ARTICLE V

Section I. Elective Officers. The principal officer of the corporation shall be a president, a vice-president, a secretary, and a treasurer, all of whom shall be elected by the board. One person may not hold more than one of these offices. The president and vice president shall be members of the board. Notwithstanding the foregoing, the restrictions as to one person holding only one of the aforementioned offices and the president and vice-president being members of the board shall not apply until such time as developer no longer has the right to elect all or a majority of directors.

Section 2. Election. The officers of the corporation shall be elected annually by the board at the first organizational meeting of each new board.

Section 3. Appointive Officers. The board may appoint assistant vice-presidents, assistant secretaries, and assistant treasurers, and such other officers as it deems necessary.

Section 4. Term. The officers shall hold office until their successors are elected and qualify for their office. Any officer elected or appointed by the board may be removed by the board at any time, with or without cause; provided, however, that no officer shall be removed except by affirmative vote for removal by 75 percent or more of the entire board, (e.g., if the board is composed of 12 directors, then 9 directors must vote for removal). If the office of any officer becomes vacant for any reason other than removal by members pursuant to Article IV, Section 3, hereof, the vacancy shall be filled by the board.

Section 5. The President. The president shall be the chief executive officer of the corporation. He shall preside at all meetings of owners and of the board. He shall exercise the executive powers of the corporation and have general supervision over its affairs and other officers. He shall sign all written contracts and perform all of the duties incident to his office and such others as may be delegated to him from time to time by the board.

Section 6. The Vice-President. The vice-president shall perform all of the duties of the president in the absence of the president, and such other duties as may be required of him by the board.

Section 7. The Secretary. The secretary shall issue notices of all board meetings and all meetings of owners; he shall attend and keep the minutes of same; he shall have charge of all of the books of corporation as well as its records and papers, except those kept by the treasurer. All minutes shall be kept in a business-like manner and shall be available for inspection by Owners and Board members at all reasonable times.

Section 8. The Treasurer.

- (a) The treasurer shall have custody of the corporation's funds and securities, except the funds payable to the management firm, as provided in the management agreement. He shall keep full and accurate accounts of the corporation's receipts and disbursements. He shall deposit all monies and other valuable effects in the name of and to the credit of corporation in such depositories as may be designated by the board. The books shall reflect an account for each unit and shall at all times comply with the requirements of the act.
- (b) He shall disburse the funds of corporation as may be ordered by the board, making proper vouchers for such disbursements. He shall render an account of all his transactions as treasurer and of the financial condition of the corporation to the board, whenever it may require it.
- (c) He shall collect all assessments and shall promptly report to the board the status of collections.
- (d) He shall maintain accounting records according to good accounting practices. These records shall be open to inspection by Owners or their authorized representatives at reasonable times. He shall render to owners or their authorized representatives at least annually, a written summary of corporation's fiscal activities.
 - (e) He shall prepare corporation's budget.

ARTICLE VI FINANCES AND ASSESSMENTS

Section I. Depositories. The funds of corporation shall be deposited in such banks and depositories as may be determined and approved by appropriate resolutions of the board. Funds shall be withdrawn only upon checks and demands for money signed by such officer or officers as may be designated by the board. Obligations of corporation shall be signed by at least two Officers.

Section 2. Fiscal Year. The fiscal year of corporation shall begin on the first day of January of each year; provided, however, that the board, whenever it deems it advisable, is expressly authorized to change to a different fiscal year in accordance with the applicable provisions of the Internal Revenue Code. Within 60 days following

receipt of management firms statement to corporation, in occur and e with paragram and a state of the previous of actual race at an expend tures to the previous of months to each owner.

Section 3. Determination of Assessments.

- (a) The board shall fix and determine the sun or suresine estary and adequate to assess owners for their share of the common expense; set form in the bidget. Common expenses shall include expenses to operation, maintenance, repair, or replacement of the common elements and limited common elements; costs of carrying out the powers and duties of corporation; all insurance premiums and expenses, including fire insurance and extended coverage; and any other expenses designaled as y a in the $XD = \Pi$ d la ii . I r 1 he or nen ct conn. · ha · I m. V 1 II 1.1 1 y o' € + 11 - 50 ther is Ŀ . .1 16.98 11 e le il il he si og og sig slati 111 51 to in the mann · 1 . इ. ७० । भा, तह to the or a ann on the it is
- (b) A copy of the proposed annual budget shall be mailed to owners not less than 30 days prior to the board meeting at which the budget will be considered, together with a notice of that meeting.
- (c) When the board has determined the amount of any assessment, the treasurer shall mail or present to each owner a statement of assessment. All assessments shall be paid to the treasurer and, upon request, the treasurer shall give a receipt for each payment received.
 - (d) The board shall have the authority to make assessments as to the following:
 - (1) For additional recreational or social activities:
 - (2) For additions to the common and limited common elements;
- (3) For acquisition of units, as provided in Article IX of these bylaws, and pursuant to the declaration, subject to the written approval of such parties as are specified therein.

Section 4. Application of Payments and Commingling of Funds. All sums collected by corporation from assessments may be commingled in a single fund or divided into more than one fund, as determined by the board. Any delinquent payment by an owner shall be applied to interest, costs, attorneys' fees, other charges, expenses, advances, and general or special assessments, in such manner and amounts as the board determines.

Section 5. Acceleration of Assessment Installments Upon Default. If an owner shall be in default in the payment of an installment upon any assessment the board may accelerate the remaining monthly installments for the fiscal year. A notice of acceleration shall be sent to the owner, and ther upon the impaid balance of the assessment shall become due upon the date stated in the notice, which shall not be less than 15 days after delivery of, or the mailing of, such notice.

Section 6. Audit. During the term of the management agreement, the management firm shall render an annual statement to corporation no later than four months after the end of corporation's fiscal year. The management firm shall perform a continual internal audit of corporation's timancial records for the purpose of veiling the same but no independent or a total audit shall be require to it. To roration may conduct in external audit by a independent auditor a condition and the ground form the purpose of the purpo

same is borne by corporation. Upon the termination of the management agreement, an audit of the accounts of corporation shall be made annually. Said audit shall be prepared by such accountant as the board selects and a copy of said report shall be available to members in the office of corporation. Such report shall be available no later than four months after the end of the year for which the report is made.

ARTICLE VII ADDITIONS OR ALTERATIONS

There shall be no addition or alterations to the common elements, except as specifically provided for in the declaration.

ARTICLE VIII COMPLIANCE AND DEFAULT

Section 1. Violations. In the event of a violation (other than the non-payment of an assessment) by an owner of any of the provisions of the declaration, bylaws, or the act, corporation, by direction of its board, shall notify the owner of said breach by written notice, transmitted by certified mail, to the owner at his unit. If such violation shall continue for a period of 30 days from the date of mailing of the notice, corporation shall have the right to treat such violation as an intentional, material breach of the declaration, bylaws, or the act, and corporation shall then, at its option, have the following elections:

- (a) To commence an action in equity to enforce performance on the part of the owner; or
 - (b) To commence an action at law to recover its damages; or

(c) To commence an action in equity for such equitable relief as may be necessary under the circumstances, including injunctive relief.

Failure on the part of corporation to commence an action at law or in equity within 60 days from the date of receipt of a written request, signed by an owner, sent to the board, shall authorize any owner to bring an action in equity or suit at law relating to an alleged violation, in the manner provided for by the act. Any violations which are deemed by the board to be a hazard to public health or safety may be corrected by corporation immediately, as an emergency matter. The cost thereof shall be charged to the owner as a specific item, which shall, until paid in full, be a lien against his unit with the same force and effect as if the charge were a part of the common expenses.

Section 2. Negligence or Carelessness of an Owner. All owners shall be liable for the expenses of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by the negligence of any member of his family, his or their guests, employees, agents, licensees, or lessees. Such liability shall be limited to the extent that such expense is not met by the proceeds of insurance carried by corporation. Such liability shall include any increase in insurance rates occasioned by use, misuse, occupancy, or abandonment of any Unit or its appurtenances. However, nothing contained herein shall be construed as modifying any waiver by an insurance company as to its rights of subrogation. The cost of any maintenance, repair, or replacement, performed pursuant to this section, shall be charged to said owner as a specific item, which shall, until paid in full, be a lien against his unit with the same force and effect as if the charges were a part of the common expenses.

Section 3. Costs and Attorneys' Fees. In any proceeding arising because of an alleged default by an owner, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be determined by the court.

Section 4. No Waiver of Rights. The failure of corporation or an owner to enforce any right, provision, covenant, or condition which may be granted by the condominium documents, shall not constitute a waiver of the right of corporation or Owner to enforce such right, provision, covenant, or condition in the future.

Section 5. Election of Remedies. All rights, remedies, and privileges granted to corporation or an owner pursuant to any terms, provisions, covenants, or conditions of the condominium documents shall be deemed to be cumulative and the exercise of any one or more shall neither be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies, or privileges as may be granted by the condominium documents.

Section 6. The Management Firm. The management firm shall act on behalf of the board, upon the determination and direction of the board, with the same power and authority granted to the board as to all matters provided under this Article VIII, Sections I through 5, inclusive.

ARTICLE IX ACQUISITION OF UNITS

Section I. Voluntary Sale or Transfer. Upon receipt of an owner's written notice of intention to sell or lease, as described in the declaration, the board shall have full power and authority to consent to the transaction as specified in said notice, or to designate a person other than corporation to purchase or lease the unit without having to obtain the consent of the membership. The board shall have the further right to designate corporation as being "willing to purchase, lease, or rent", upon the proposed terms, upon the board's adoption of a resolution to the membership recommending such purchase or leasing. Notwithstanding the adoption of such resolution and such designation by the board, corporation shall not be bound and shall not purchase or lease, except upon the authorization and approval of an affirmative vote of a majority of voting members present at any regular or special meeting of owners.

Section 2. Acquisition on Foreclosure. At any foreclosure sale of a parcel, the board may acquire the parcel being foreclosed, in the name of corporation or its designee. the acquisition of a foreclosed parcel shall only be accomplished with the authorization and approval of an affirmative vote of voting members casting not less than 60 percent of the total votes of the voting members present at any regular or special meeting. The term "foreclosure", as used in this section, shall mean and include any foreclosure of any lien, excluding corporation's lien for assessments. The power of the board to acquire a parcel at any foreclosure sale shall never be interpreted as a requirement or obligation on the part of the board or corporation to do so. The provisions hereof are permissive in nature and are set forth herein for the purpose of confirming this power in the board should the requisite approval of voting members be obtained. The board shall not be required to obtain the approval of owners at the foreclosure sale of a parcel due to the foreclosure of corporation's lien for assessments under the provisions of the declaration, regardless of the sum the board determines to bid at such foreclosure sale.

ARTICLE X AMENDMENTS TO THE BY-LAWS

Prior to the time of the recordation of the declaration, these by-laws may be amended, altered, or rescinded by an instrument, in writing, signed by a majority of the then existing directors.

Subsequent to the recording of the declaration, these by-laws may be altered, amended, or added to at any duly called meeting of owners provided that:

(a) Notice of the meeting shall contain a statement of the proposed amendment.

Section 4. Failure to comply with this article concerning liens will not affect the validity of any judicial sale.

Section 5. Permitted Mortgage Register. Corporation shall maintain a register of all permitted mortgages, and at the request of a mortgagee, corporation shall forward copies of all notices for unpaid assessments or violations served upon an owner, to said mortgagee. Management firm shall not be required to maintain a register, as provided herein. If a register is maintained, corporation may make such charge as it deems appropriate, against the applicable unit, for supplying the information provided herein.

ARTICLE XVII RELATIONSHIP WITH KEEP BONAVENTURE BEAUTIFUL CORP.

Corporation recognizes that the property is located within Bonaventure. By virtue of its location, all owners will be using, enjoying, and receiving the benefits of intercondominium property and services. Developer has formed Keep Bonaventure Beautiful Corp., a Florida corporation. The purpose and function of this corporation is to maintain the intercondominium property and services. It is the intent of this corporation to bear its full, proportionate, and for shore of the expenses incident to maintaining the intercondominium property and reviews and containing the intercondominium property and reviews are not of one containing the intercondominium property and reviews are not of one in the annual budget, and expenses the notions to keep Bonaventure Beautiful Corp., calculated at the rate of Eight Dollars (\$8) per month per unit.

ARTICLE XVIII RULES AND REGULATIONS

Section I. All Areas Other Than Units. The board may, from time to time, adopt or amend previously adopted administrative rules and regulations governing the details of the operation, use, maintenance, management, and control of the property, common elements, and limited common elements, and any other facilities or services made available to owners. A copy of the adopted rules and regulations shall be posted in a conspicuous place within the property.

Section 2. Units. The board may, from time to time, adopt or amend previously adopted rules and regulations governing and restricting the use and maintenance of units. Copies of such rules and regulations shall be posted in a conspicuous place on the property prior to the time that they become effective, and copies of same shall be furnished to each owner at least 72 hours prior to the time they become effective.

Section 3. Recreation Areas and Facilities. The use of recreational areas and facilities which are common elements and limited common elements shall at all times be subject to the rules and regulations established by the board. The use of facilities

and areas which are to be used by certain unit owners in other condominiums within Bonaventure shall, at all times, be subject:

- (a) To the rules and regulations promulgated by the board of directors of Town Center Club Association, Inc., a Florida corporation.
- (b) To the rules and regulations promulgated by the board of directors of Keep Bonaventure Beautiful Corp.
- (c) To whatever extent applicable thereafter, the rules and regulations promulgated by the board.
- Section 4. Existing Rules and Regulations. The rules and regulations listed herein shall be deemed to be in effect until amended by the board and shall apply to and be binding upon all owners. Owners shall at all times comply with these rules and regulations and shall use their best efforts to see that they are observed and complied with by their families, guests, invitees, servants, lessees, and persons over whom they exercise control and supervision. The initial rules and regulations are as follows:
- (a) An owner shall occupy and use his unit as a single-family private dwelling, for himself, the members of his family, his social guests, lessees, and for no other purpose.
- (b) Owners shall not use or permit the use of their units in a manner which would be disturbing to or be a nuisance to other owners, or in a manner which would be illegal, immoral, improper, or which would cause damage or injury to the reputation of the property.
- (c) Owners and occupants of units shall exercise proper care to minimize noise in connection with the use of musical instruments, radios, television sets, amplifiers, or other loudspeakers, so as not to disturb other persons occupying units; no musical instrument will be played and no phonograph, radio, television set, or other loudspeaker will be allowed to be operated or played in any unit between the hours of ll:00 P.M. and the following 8:00 A.M., if the same shall disturb or annoy other occupants of units.
- (d) Owners shall not cause or permit anything to be hung or displayed on the outside of windows, or placed on the outside walls of a building. No sign, awning, canopy, shutter, screen, or similar items, radio or television antenna, shall be affixed to or placed upon the exterior walls or roof, or any part thereof except with the approval of the board or management firm.
- (e) No clothes, sheets, blankets, laundry, or any kind of article shall be hung out or exposed on any part of the common elements, limited common elements, or any part of the exterior of a building. The common elements and limited common

elements shall be kept free and clear of rubbish, debris, and other unsightly materials and shall not be obstructed, littered, defaced, or misused in any manner.

- (f) No rugs or other articles may be dusted from the windows or balcony of a unit.
- (g) No cooking shall be permitted on any balcony, patio or entry way, the limited common elements, or on the property, except in such area, if any, designated by the board.
- (h) The type, color, and design of chairs and other items of furniture and furnishings that may be placed and used on any entry way, patio, or porch, may be determined by the board or management firm. An owner shall not place or use any item thereon or upon any portion of the common elements or limited common elements except with the approval of and as designated by the board or management firm.
- (i) In order to maintain the cleanliness of the property, food and beverages may not be consumed outside of a unit, except on designated areas, if any.
- (j) No industry, business, trade, occupation, or profession of any kind, whether commercial, religious, educational, or otherwise, shall be conducted, maintained, or permitted on any part of the Property or in any unit.
- (k) No "Sold", "For Sale", or "For Rent" signs, or other window displays or advertising shall be maintained or permitted on any part of the property or in any unit. The right is reserved by developer to place "Sold", "For Sale", or "For Rent" signs on any unit and the right is hereby given to any mortgagee, who may become the owner of a unit, to place such signs on a unit owned by such mortgagee.
- (I) Nothing shall be done or kept in a unit which will either increase corporation's cost of insurance or result in the insurance being cancelled.
- (m) An owner may keep household pets on the property so long as such pets do not constitute a nuisance or interfere with the quiet enjoyment of the property by other owners. Pets will be subject to the following regulations:
- (I) A pet will not be allowed out of the unit unless it is in the custody of the owner and on a leash not to exceed six feet in length.
- (2) Any damage to the property will be the full responsibility of the pet owner and the owner shall pay for any and all expenses involved in restoring damaged property to its original, new condition.

- (3) The owner shall be financially responsible for any personal injury or personal property damage caused by a pet to any owner, occupant, guest, licensee, or employee of the building.
 - (n) No wasting of property will be permitted.
- (o) Owners will maintain their units, at all times in compliance with all laws, zoning ordinances, and regulations of all governmental authorities having jurisdiction over Bonaventure.
- (p) No repairs will be performed within a unit by an owner, contractor, or subcontractor prior to 9:00 A.M. or subsequent to 5:00 P.M. No work will be performed on Sunday.
- No owner shall permit any structural modification or alteration to be made within a unit without first obtaining the written consent of corporation, which consent may be withheld in the event that a majority of the board determines, in their sole discretion, that such structural modification or alteration would affect or in any manner endanger the property. If the modification or alteration desired by the owner involves the removal of any permanent interior partition, corporation shall have the right to permit such removal so long as the permanent interior partition to be removed is not a load bearing partition and so long as the removal thereof would in no manner aftect or interfere with the providing of utility services constituting common elements. No owner shall cause the windows or balcony abutting his unit to be enclosed, increased in size, altered, or cause improvements or changes to any balcony or windows on the exterior of the property. This prohibition includes but is not limited to painting or other decorating, shutters, canopies, or awnings, the installation of elec trical wiring, television antenna, machines, or air conditioning units, which may protrude through the walls or roof of the property or which would in any manner change the appearance of any portion of the property.
- (r) Corporation shall not have the right to make, or cause to be made, such alterations or improvements to the common elements or limited common elements which prejudice the rights of an owner in the use and enjoyment of his unit, unless in such instance, such owner's written consent has been obtained. The making of such alterations and improvements must be approved by the board and the cost of such alterations or improvements shall be assessed as a common expense to be collected from all owners. However, where any alterations or improvements are exclusively or substantially for the benefit of the owner requesting same, the cost of such alterations and improvements shall be assessed against and collected solely from the owner exclusively or substantially benefited. Such assessment is to be levied in such proportion as may be determined by the board.
- (s) Servants and domestic help of owners may not gather or lounge in the public areas of the Property.

- (t) Employees of corporation or management firm shall not be sent off the property by any owner, at any time, for any purpose. No owner or resident shall direct, supervise, or in any manner attempt to assert any control over the employees of corporation and management firm.
- (u) The property contains one and one-half automobile parking spaces for each unit; one parking space has been assigned to each unit as a limited common element and the other parking space has been designated as a common element. Use of all parking spaces shall, at all times, be subject to the rules and regulations established by the board.
- (v) No vehicle which cannot operate on its own power shall remain on the property for more than 24 hours, and no repair of vehicles shall be made on the property.
- (w) Payments of monthly assessments shall be made at the office of management firm. Payments made in the form of checks shall be made to the order of such party as the board shall designate. Payments of assessments are due on the first day of each month, and if such payments are late, are subject to charges, as provided in the declaration.
- (x) Corporation and management firm, their agents, employees, and licensees shall have the irrevocable right to have access to each unit from time to time during reasonable hours, for maintenance, repair, or replacement of any common elements therein or accessible therefrom, or for making emergency repairs therein to prevent damage to the common elements or to another unit.

ARTICLE XIX

RELATIONSHIP WITH TOWN CENTER CLUB ASSOCIATION, INC.

Corporation recognizes that developer will, assuming developer sells and consummates the sale of 1,200 Units, be constructing the Club. See Article XXI of the declaration of condominium, to which these by-laws are attached as an exhibit, for specific details relating to the club. At such time as the club is completed, each owner will be required to pay a monthly sum of money as his equal share of the cost of operating and maintaining the club. When applicable, this corporation does herein agree to include a category in its budget for club maintenance assessments. The amount of this annual club maintenance assessment has been established for the first three full years after the issuance of a certificate of occupancy for the club, at Twenty Dollars (\$20) per unit per month, and, after the first three full years of club operation, at whatever amount is derived by following the procedure set forth in the declaration and, thereafter, multiplying each unit's equal share by the number of units in this condominium.

AT FIGLE OF CONFLICT

If there is any conflict between the adopted by-laws, the condominium documents (with the exception of the restrictions), or the act, the provisions of these by-laws shall prevail unless prohibited by law. If there is any conflict with respect to the interpretation of these by-laws and the management agreement, the provisions of the by-laws shall prevail. If there is a conflict between these by-laws and the restrictions, the provisions of the restrictions shall prevail.

All other provisions of the act not in conflict with these by-laws, although not specifically set forth herein, shall pertain to and govern the operation and administration of this corporation.

AR TICLE XXI MA NAGEMENT AGREEMENT - FLORIDA STATULES

This corporation has entered into a management agreement which has created certain obligations and duties relating to the operation and management of the property. The

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this officer on shift of an index die authomitted of nembers only or the date that mannings, rather than disapper, close a majority of die tors to be become membership, called for that purpose in accordance with the provision of these because.

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

Should any of the covenants herein imposed be void or be or be for a unconfirmeable of the interpretation of the covenants herein imposed be void or be or be for a unconfirmeable of the interpretation of the covenants herein imposed be void or be or be for a unconfirmeable of the interpretation of the covenants herein imposed be void or be or be for a unconfirmeable of the interpretation of the covenants herein imposed be void or be or be for a unconfirmeable of the covenants.

ARTICLE XXIII ADOPTION OF BYLAWS

These by-laws were adopted by corporation on convened meeting of the board.		, 198, at a duly
J		
·	President	
	Secretary	

CERTIFICATE OF AMENDMENT TO THE BY-LAWS OF THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH

CONDOMINIUM ASSOCIATION. INC.

WITNESSETH:

WHEREAS, the Declaration of Condominium of THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM, was recorded among the Public Records of Broward County, Florida in O.R. Book 9020 at Page 1 and

WHEREAS the BYLAWS OF THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH CONDOMINIUM ASSOCIATION, INC. are attached as Exhibit "G" to the Declaration of Condominium recorded in the Official Records of Broward County, Florida, and

WHEREAS, under Article X of these BYLAWS the members of THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH CONDOMINIUM ASSOCIATION, INC. have the authority to amend the BYLAWS OF THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH CONDOMINIUM ASSOCIATION, INC.

WHEREAS, at a duly called and noticed meeting of the membership of THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation, held December 27, 1990, the aforementioned By-Laws were amended pursuant to the Article X of said By-Laws.

NOW, THEREFORE, THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH CONDOMINIUM ASSOCIATION, INC. hereby amends the BYLAWS of THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH CONDOMINIUM ASSOCIATION, INC. as follows:

The following paragraph Section 1 D shall be added to Article VIII COMPLIANCE AND DEFAULT:

(d) Power to impose a fine of fifty (\$50.00) dollars for each violation of the provisions of the Declaration, By-Laws, the Act, or the Rules and Regulations. Unit owner to receive a thirty day notice to correct violation prior to imposing a fine. After thirty day notice, if violation is not corrected the fine will be imposed and specially assessed against the unit owner as part of their monthly maintenance assessment. Every new day that the violation continues is hereby deemed to be treated as a new violation and subject to the fifty dollar fine.

OF GROWARD COMMENT FOR IDA

COUNTY ADMINISTRATOR

WEST BROWARD PROPERTY

CERTIFICATE OF AMENDMENT TO THE DECLARATION OF CONDOMINIUM OF THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH CONDOMINIUM ASSOCIATION, INC.

WE HEREBY CERTIFY THAT the attached amendment to the Declaration of Condominium, of The Villas At Bonaventure In Tract 37 North Condominium Association, Inc., as described in OR Book 9020 at Page 1 of the Official Records of Broward County, Florida was duly adopted in the manner provided in Article X of the By-Laws, that is by proposal of the Board of Directors and approval by a majority of the members of the Association.

IN WITNESS WHEREOF, we have affixed our hands this 23 day of january, 1991, at H. Lauderdale Broward county, Frontia.

Lawrence Baron, President

Attest: Wello Heuberg, Secretar

STATE OF FLORIDA

SS

COUNTY OF BROWARD

On this day of January, 1991, personally appeared Lawrence Baron and William Scheinberg, and acknowledge that they executed the foregoing Certificate of Amendment for the purpose therein expressed.

 ${\tt WITNESSETH}$ my hand and seal this day and year last above written.

Notary Public

My Commission Expires:

MOTARY TOTALS STATE OF FLORIDA AT LIRRE MY COMMISSION EXPIRES JUNE 1997 BONGED THRU AGENTIS NOTARI BROKERARE

9,8

7.

CERTIFICATE OF AMENDMENT TO THE BY-LAWS

OF THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH

CONDOMINIUM ASSOCIATION INC.

WITNESSETH:

WHEREAS, the Declaration of Condominium of THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM was recorded among the Public Records of Broward County, Florida in O.R. Book 9020 at Page 1 and

WHEREAS the BYLAWS OF THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH CONDOMINIUM ASSOCIATION, INC. are attached as Exhibit "G" to the Declaration of Condominium recorded in the Official Records of Broward County, Florida, and

WHEREAS, under Article X of these BYLAWS the members of the THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH CONDOMINIUM ASSOCIATION, INC. have the authority to amend the BYLAWS OF THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH CONDOMINIUM ASSOCIATION, INC.

WHEREAS, at a duly called and noticed meeting of the membership of THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation, held January 7, 1985, the aforementioned By-Laws were amended pursuant to the Article X of said By-Laws.

NOW, THEREFORE, the VILLAS AT BONAVENTURE IN TRACT 37 NORTH CONDOMINIUM ASSOCIATION, INC. hereby amends the BYLAWS of THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH CONDOMINIUM ASSOCIATION, INC. as follows:

"ARTICLE IX. ACQUISITION OF UNITS

SECTION 3 Transfer fee. The Association shall have the right to impose a fee in connection with any requested sale, transfer, lease, or encumbrance, to defray its expenses associated with the transfer. This fee shall not exceed any amount prescribed by law." (a new provision)

2. "ARTICLE XVIII. RULES AND REGULATIONS

SECTION 4. (m) An Owner may keep a household pet on the Property so long as such pet does not constitute a nuisance or interfere with the quiet enjoyment of the Property by other Owners. Each unit owner is allowed only one (1) pet. Renters are not allowed to have pets." (Remainder of (m) remains the same.)

NORTH CONDOMINIUM ASSOCIATION, INC. has executed these Amendments		
to the BYLAWS this 5 day of Ward, 1985.		
THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH CONDOMINIUM ASSOCIATION, INC		
Rosana honas BY: Wyle far you		
Witness Attest: William Abender		
STATE OF FLORIDA		
: SS COUNTY OF BROWARD		
I HEREBY CERTIFY that on this day, before me personally appeared frage for and which the President and Secretary, respectively, of the foregoing corporation, known to me personally to be such, and they severally acknowleded to me that the said certificate is the free and voluntary act and deed of them, and each of them, each for himself and not for the other, and that the facts therein stated are truly set forth.		
WITNESS my hand and official seal, this 5 day of da		
Notary Public My commission expires:		
MOTARY PUBLIC STATE OF FLORIDA MY COMMISSION EXP. APR 18,1988 BONDED THRU GENERAL INS. UND.		

IN WITNESS WHEREOF, THE VILLAS AT BONAVENTURE IN TRACT 37

This instrument prepared by and return to: Conco Property Management, Inc. P.O. Box 15850
Plantation, FL 33318

THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM MANAGEMENT AGREEMENT

AGREEMENT made by and between VILLAS MANAGEMENT CO., INC., a Florida corporation ("Management Firm"), and THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH CONDOMINIUM ASSOCIATION, INC., a non-profit Florida corporation ("Corporation"), which terms shall be deemed to include the legal representatives, successors and assigns of the parties hereto;

WITNESSETH:

WHEREAS, Corporation has been formed to administer the operation and management of THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, a Condominium ("Condominium"); and

WHEREAS, orderly and uniform administration, appearance, upkeep, and management of the Property is necessary and essential for the preservation and promotion of its economic values and the convenience and well-being of the residents of of the Condominium and requires the employment of a management firm; and

WHEREAS, Management Firm is desirous of furnishing management services;

NOW, THEREFORE, in consideration of the foregoing premises, the promises and covenants herein made and other good and valuable consideration, the receipt of which are hereby acknowledged, it is agreed as follows:

DEFINITIONS

All terms used in this Management Agreement shall have those definitions set forth in the Declaration of Condominium for THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, a Condominium. Any terms not defined in the Declaration shall have those definitions established by the Act. If any definition in the Declaration conflicts with a definition in the Act, the definition in the Declaration shall prevail and govern the interpretation of this document.

- I. <u>Employment.</u> Corporation does hereby employ Management Firm as the exclusive Manager of the Condominium, and Management Firm does hereby accept such employment.
- 2. <u>Term.</u> The term of this Agreement shall commence on the date that the Declaration is recorded among the Public Records of Broward County, Florida, or on

EXHIBIT "H" TO THE DECLARATION OF CONDOMINIUM OF THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

MANAGEMENT AGREEMENT

January I, 1981, whichever date occurs sooner, and shall terminate on that date which is two years subsequent to said commencement date. After the expiration of the initial term provided for herein, this Agreement shall continue to renew itself for two-year periods, unless either party hereto shall give the other party notice of termination no less than three months nor more than one year prior to the date of renewal.

- 3. <u>Powers and Duties of Management Firm.</u> Management Firm, by way of illustration and not by way of limitation, shall have the power and/or right to:
- (a) Hire, pay, supervise, and determine the hours during which work shall be performed by all persons necessary to be employed in order to properly maintain and operate the Condominium; select all employees and determine how many are necessary or desirable; discharge any employees it considers unnecessary or undesirable;
- (b) Receive all Common Expenses, charges, Assessments, monies, and debts of every nature and description which may become due Corporation from its Members; use the monies so received in accordance with and for any and all purposes consistent with this Agreement;
- (c) Maintain and repair the Property to the same extent that Corporation is required by the Declaration to maintain and repair;
- (d) Take such action as may be necessary to comply with all laws, statutes, ordinances, and rules of all appropriate governmental authorities, and the rules and regulations of the National Board of Fire Underwriters, or any other body exercising similar functions:
- (e) Purchase equipment, tools, vehicles, appliances, goods, supplies, and materials as shall reasonably be necessary or desirable to perform its duties, including the maintenance, upkeep, repair, replacement, refurbishing, and preservation of the Property (purchases may be made in the name of Management Firm or in the name of Corporation);
- (f) Cause to be kept in force, all insurance required or permitted by the Declaration; receive in behalf of Corporation all insurance proceeds and pay the same to the Insurance Trustee;
- (g) Propose contracts for elevator maintenance, pool maintenance, garbage and trash removal, vermin extermination, and other services (contracts may be made in the name of Management Firm or in the name of Corporation);
- (h) Assist Corporation in maintaining financial record books, accounts, and other records, as required by the Declaration, Bylaws, and the Act; issue Certificates of Account to Members, their mortgagees, and lienors without liability for errors (such

records shall be kept at the office of Management Firm and shall be available for inspection by Unit Owners or their authorized representatives at reasonable times. The primary responsibility for maintenance of Corporation's financial records shall remain with Corporation. The procedure for this contemplated inspection of financial records shall, at all times, be accomplished pursuant to the applicable provisions of the Act); render a statement to Corporation for each calendar year no later than May I next thereafter; perform a continual internal audit of Corporation's financial records for the purpose of verifying same, but no independent or external audit shall be required of it; determine Corporation's fiscal year and when it shall commence;

- (i) Assist Corporation in maintaining financial books and records which describe the performance of any services hereunder in sufficient detail to identify the source of all funds collected by it and the disbursement thereof (such records shall be kept at the office of Management Firm, shall be available for inspection by Owners or their authorized representatives at reasonable times, and written summaries of them shall be supplied at lease annually to Owners or their authorized representatives); perform a continual internal audit of Management Firm's financial records relative to its services but no independent or external audit shall be required of it;
- (j) Establish reserves (within the limitations of the Budget), both funded and unfunded, for the payment of any and all costs and expenses of Corporation; receive and account for special reserve account funds and disburse same at the direction of Corporation, should Corporation decide to fund special reserve accounts;
- (k) Recommend professional service personnel and such other experts (within the limitations of the Budget) whose services may be reasonably required to enable Management Firm to effectively perform its duties and exercise its powers hereunder;
- (I) Have access, at all times, to all portions of the Property, including all Units, for any purpose consistent with this Agreement;
 - (m) Cause its representatives to attend meetings of Owners and/or the Board;
- (n) Supervise, operate, manage, and maintain those recreational facilities located and constructed upon the Property;
- (o) Recommend and enforce rules and regulations for the use of the Property, its recreational facilities, and for the use and occupancy of Common Elements and Units;
- (p) Cause such alterations and/or additions to be made to the Common Elements as are authorized by the Board and Members, where required pursuant to and in accordance with the Declaration; be paid for the cost of its personnel, overhead, materials, and equipment in regard thereto, and for the cost of any and all contractors, subcontractors, or materialmen as are required;

- (q) Make recommendations concerning agreements for the use of space; grant concessions and licenses to persons to provide services or facilities within the Property upon such terms and conditions and for such purposes as Management Firm determines (the parties hereto recognize that space may be sublet or agreements may be entered into to provide facilities and services as specified herein for very nominal or no compensation whatsoever); use a portion of the Property for a Manager's office without compensation to Corporation;
- (r) Receive special Assessments for such purposes and from such parties as Corporation determines, subject to the provisions hereof and the Declaration.

Exhibit A attached to this Management Agreement is an itemization of: (i) the minimum services, obligations, and responsibilities of Management Firm to provide maintenance or management services to Unit Owners; (ii) the amount of money to be paid for each service, obligation, or responsibility to be performed and a time schedule indicating how often the service, obligation, or responsibility is to be performed; and (iii) the minimum number of personnel to be employed by Management Firm to provide maintenance or management services to Corporation.

4. Compensation to Management Firm. It is specifically understood and agreed that Management Firm shall perform all of the services required of it hereunder at no cost and expense whatsoever to itself, but solely at the cost and expense of Corporation and its Members. As compensation, fee or profit for its services hereunder, Management Firm shall receive a net fee, free of all charges and expenses, of 6 percent of the Budget of Corporation. Corporation agrees to include Management Firm's fee in its Budget and to pay same to Management Firm on a monthly basis, in advance.

In addition, in the event Corporation requires Management Firm to perform extraordinary services for which Corporation requires Owners to pay a special Assessment, Corporation agrees to pay Management Firm a 6 percent fee, calculated upon the total amount of any and all special Assessments, for the performance of these extraordinary services.

- 5. <u>Units.</u> This Agreement does not contemplate nor is Management Firm responsible for or required to perform upkeep, refurbishing, and repair of Units. Management Firm may, in its sole discretion, perform such upkeeping, refurbishing, remodeling, repairing, and maintenance services to a Unit as are required by an Owner. Management Firm shall be entitled to charge an Owner for these extraordinary services.
- 6. <u>Interference.</u> Corporation shall not interfere nor permit, allow, or cause any of its Officers, Directors, or Members to interfere with Management Firm in the performance of its duties or the exercise of any of its powers hereunder.

- 7. Management Firm's Liability. Management Firm shall not be liable to Corporation or its Members for any loss or damage not caused by Management Firm's gross negligence or willful misconduct. Corporation and its Members do hereby indemnify and save Management Firm harmless from any liability for damages, costs, and expenses arising from injury to any person or property in, on, about or used in connection with the Property. This indemnification shall extend to any event whatsoever unless such injury or loss shall be caused by Management Firm's gross negligence or willful misconduct.
- 8. Assignment of Agreement. Management Firm may assign this Agreement so long as the assignee agrees, in writing, to assume and perform the terms and covenants of this Agreement. Upon the execution of the assumption agreement by the assignee, Management Firm shall be released from any and all obligations hereunder. Management Firm may also subcontract all or portions of its duties and powers under this Agreement.
- 9. Special Assessments. Management Firm shall be authorized to receive from an Owner those items of special Assessment set forth in the Declaration and this Agreement, i.e. maintenance, repairs, or replacements resulting from the negligence of or misuse of any part of the Property by an Owner, his family, servants, guests, invitees, or lessees; or failure of an Owner to maintain those portions of his Unit which he is required to repair and maintain; or violation of the provisions of the Declaration. Management Firm is authorized to receive these monies for the account of Corporation, for guests or invitees of an Owner, whether in residence in the Condominium or not, for their use of the recreational facilities located upon the Property, or for services, purchases and rental of equipment in these recreational facilities or the Property. Management Firm may provide special services on behalf of and at the request of an Owner, such as putting up an Owner's approved storm shutters or providing personal services within a Unit. Management Firm shall be under no duty or obligation to perform such personal services.
- 10. Parking and Storage. Corporation hereby delegates to Management Firm the power to recommend reasonable rules for and to assign and change assignments of specific parking and storage spaces to Members.
- II. <u>No Waiver</u>. No waiver of a breach of any of the covenants contained in this Agreement shall be construed to be a waiver of any succeeding breach of the same covenant.
- 12. <u>Time is of the essence</u>. Time is of the essence in every particular, especially where the obligation to pay money is involved.
- 13. <u>Modification</u>. No modification, release, discharge, or waiver of any provision hereof shall be of any force, effect, or value, unless in writing, signed by Management Firm and Corporation or their respective successors or assigns.

14. Entire Agreement. This instrument contains the entire agreement between the parties hereto as of the date of execution hereof. Neither party has been induced by the other to enter into this Agreement by representations, promises, or understandings not expressed herein. There are no collateral agreements, stipulations, promises, or understandings relating to the subject matter of this Agreement, or other instruments referred to herein, which are not expressly contained herein.

All covenants, promises, conditions, and obligations herein contained or implied by law, are covenants running with the Property.

- 15. <u>Invalidity of Part.</u> The invalidity in whole or in part of any covenant, promise, or undertaking, or any section, subsection, sentence, clause, phrase, or word, or of any provision of this Agreement and/or the Declaration shall not affect the validity of the remaining portions thereof.
- 16. Termination of Condominium. If Corporation shall be terminated as provided in the Declaration, then each Owner shall thereby become a tenant in common and shall, as to his separate interest, continue to be a party to this Agreement and be bound by the provisions hereof. In such event, Management Firm shall manage such interest pursuant to the provisions of this Agreement as the nature of such interest and the context of this Agreement shall permit.
- Default by Corporation and/or Members. If Corporation or its Members shall 17. interfere with Management Firm in the performance of its duties and the exercise of its powers hereunder, or if Corporation shall fail to promptly do any of the things required of it hereunder, it shall be in default of this Agreement. In the event of a default, Management Firm shall be required to give written notice to Corporation of said default by delivering said notice to any Officer or, in the absence of any Officer, to any Member. The notice of default shall specify the event or act of default and shall give Corporation 15 days within which to cure or remedy same. If the default is not cured or remedied within the 15-day period, Management Firm may declare this Agreement in default. Upon default, Management Firm may, in addition to any other remedy given it by this Agreement, law, or equity, bring an action against Corporation and its Members for damages, specific performance, or for such other rights, relief, and remedies as it may have. Corporation and its Members shall be liable for Management Firm's reasonable attorney's fees and the costs incurred thereby. Upon default, all of the rights of Management Firm shall be cumulative and the election of one or more remedies shall not be deemed to exclude or constitute a waiver of any other remedy.
- 18. <u>Termination of Agreement by Corporation.</u> In the event Owners assume control of Corporation during the term of this Agreement and cancel this Agreement pursuant to the provisions of the Act, then and in such event this Agreement shall be terminated, the obligations of Management Firm shall be terminated, and this Agreement shall be of no further force and effect.

- 19. <u>Liens.</u> During the term of this Agreement, Management Firm, in behalf of Corporation, may file a lien against a Unit should an Owner fail to pay his Assessments as required by and provided in the Declaration. Management Firm may take such other action as provided in said documents, either in its name or in the name of or as agent of Corporation. Management Firm may satisfy liens of record and render statements as to the current status of Owner's Assessments.
- 20. <u>Cooperation by Management Firm.</u> Management Firm shall aid and assist Corporation with the collection of Assessments. Management Firm shall also aid and assist Corporation in simplifying the method of collecting monthly Assessments or special Assessments due from Owners.
- 21. Relationship between Developer and Management Firm. Management Firm is a wholly-owned subsidiary of Developer.
- 22. <u>Construction</u>. This instrument is to be construed in accordance with the laws of the State of Florida.
- 23. Parts, Captions, and Titles. The parts, captions, and titles contained in this Agreement are for convenience and reference only, and in no way define, limit, or proscribe the scope or intent of this Agreement, or any part hereof.

24. Execution. IN WITNE	SS WHEREOF, the parties hereto have caused this
Agreement to be executed b	by their duly authorized Officers and their seals affixed
this day of	
	VILLAS MANAGEMENT CO., INC.
Witness	BY: President
Witness	ATTEST: Secretary THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH CONDOMINIUM ASSOCIATION,
Witness	BY: VINCENT J. COCONATO
Witness	ATTEST: DAVE DALE Secretary

MA - 7

EXHIBIT "I" TO THE

DECLARATION OF CONDOMINIUM OF THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

DECLARATION OF RESTRICTIONS

CITY BANK HUILDING
4200 NORTHWEST 10th STREET
LAUDERHILL, FLORIDA 33313

DECLARATION OF RESTRICTIONS

75- 35237

CITY NATIONAL BANK OF MIAMI, AS TRUSTEE, ("DECLARANT"), pursuant to Land Trust Number 5154-1, being the owner of real property situate, lying and being in Broward County, Florida, does by these presents, make, declare and impose upon said real property, the following agreements, conditions, restrictions, limitations and easements which shall be and constitute covenants running with the land or any part, parcel or portion thereof. This Declaration of Restrictions shall be binding upon DECLARANT, its successors and assigns, as well as upon all persons claiming under it, and each and all subsequent purchasers of the Land, their heirs, personal representatives, successors and assigns.

ARTICLE I

PROPERTY SUBJECT TO DECLARATION; ADDITIONS THERETO

1.1 Legal Description. The real property which is, and shall be held, transferred, sold, conveyed and occupied subject to this Declaration of Restrictions is described below and shall hereinafter be referred to as the "Land":

The entirety of BONAVENTURE, less Tracts 31, 52, 53, 54, 55, 56, 57, 58, 59 and 62, in accordance with the Plat thereof, as recorded in Plat Book 82 at Page 43 of the Public Records of Dade County, Florida.

DECLARANT may from time to time bring other land under the provisions hereof by recorded Supplemental Declaration.

ARTICLE II

RESIDENTIAL AREA COVENANTS

- 2.1 Land Use and Building Type. No portion of the Land shall be used for any purpose other than for the construction of Condominiums, single-family residences, townhouses and multiple-family dwelling units.
- 2.2 <u>Subdivision of Lots.</u> None of the lots, tracts or parcels contained within the Land shall at any time be divided except as same may be divided by the recording of a Declaration of Condominium or to accommodate the needs of a Condominium, cooperative or townhouse housing project. (The words "Lots," "Tracts" or "Parcels", as hereinafter used, shall also include Condominium and cooperative housing units, townhouses, apartment house dwellings or single-family homes constructed upon the Land.)
- 2.3 Easements. Easements for installation and maintenance of utilities and for maintenance of existing lakes and canals as well as those to be created on a portion of the Land are

THIS INSTRUMENT PREPARED BY:

Stanley Angel, Esq. Cohen, Angel, Feinberg & Rollnick 1175 Northeast 125th Street North Miami, Florida 33161 REC. 6123 PAGE

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as may have been heretofore put of record, or as may hereafter be put of record by recorded plat or grant. Within these easements, no structure, planting or other material shall be placed or permitted to remain which may damage any structure installed in accordance with said easement, or prevent the installation and maintenance of utilities. easement areas shall be maintained continuously by the owners of the Land being serviced by the utilities, except for a utility installation for which a public authority or utility company is responsible. Any damage caused to pavement, driveways, drainage structure, sidewalks, other structures or landscaping in the installation and maintenance of such utilities shall be promptly restored and repaired by the utilities whose installations or maintenance caused the damage.

- Nuisances. 2.4 No noxious or offensive activities shall be carried on upon the Land, nor shall anything be done thereon which may be or become an annoyance or nuisance to neighbors or the neighborhood.
- 2.5 Temporary Structures. No structure of a temporary character, trailer, basement, tent, shack, garage, barn or other outbuilding shall be permitted on any of the Land or used on any of the Land at any time as a residence, either temporarily or permanently.
- No signs of any kind shall be displayed to the Signs. public view in or around any single-family residence, town-house or multiple-family dwelling (whether an apartment house or Condominium Building) except one used to indicate the name or address of a resident, or one sign of not more than five (5) square feet advertising a portion of the Land for sale or for rent, or signs of not more than twenty-five (25) square feet used by a builder to advertise during a construction and sales period.
- Oil and Mining Operations. No oil drilling, oil develop-2.7 ment operations, oil refining, quarrying or mining operations of any kind shall be carried on upon or in the Land or adjacent lakes or waterways, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in the Land. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any portion of the Land or adjacent lakes and waterways subject to these restrictions.
- Livestock and Poulty. No horses or other animals, livestock or poultry of any kind shall be raised, bred or kept on any of the Land except that dogs, cats or other household pets may be kept upon the Land providing they are not kept, bred or maintained for any commercial purposes.
- 2.9 Filling and Removing. No Lot, Tract or Parcel shall be increased in size by filling in the water it abuts. The ele-The elevation of a Lot, Tract or Parcel shall not be changed so as to materially affect the surface elevation or grade of the adjacent Lots, Tracts or Parcels. No rock, gravel or clay shall be excavated or removed for commercial purposes from any part of the Land.

- 2.10 Sewage Disposal. No individual sewage disposal system shall be permitted on any of the Land so long as a central sewage disposal system is being operated in accordance with the requirements of the governmental regulatory body having jurisdiction over said central system.
- 2.11 Water Supply. No individual water supply system shall be permitted on any of the Land so long as a central water supply system is being operated in accordance with requirements of the governmental body having jurisidation over said central system.
 - 2.12 <u>Visibility at Street Intersections</u>. No obstruction to visibility at street intersections or access easement intersections shall be permitted.
 - 2.13 Trucks and Trailers. In order to maintain the high standards of the Land with respect to residential appearance, no trucks, commercial vehicles or house or boat trailers shall be permitted to be parked or stored on the Land, except during periods of approved construction. This parking prohibition shall not apply to temporary parking of trucks and commercial vehicles used for pick-up, delivery and the furnishing of commercial services.

Except as aforedescribed, no trucks, trailers or habitable motor vehicles of any nature shall be parked overnight on any Lot, Tract or Parcel, except in an enclosed garage.

- 2.14 Fences. No fence, wall or other enclosure shall be erected on the Land except as originally installed by the builder, and except for any approved by DECLARANT.
- 2.15 Garbage and Trash Disposal. No garbage, refuse, trash or rubbish shall be deposited on any part of the Land except in designated receptacles; provided, however, that the requirements of Broward County for disposal or collection thereof shall be complied with. All equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.
- 2.16 <u>Clotheslines</u>. No clotheslines or drying yards or any other piece of equipment or thing upon which clothes or other articles can be hung or draped for drying purposes shall be erected, used or permitted to remain anywhere on the Land.
- 2.17 Waterfront Lots. As to all of the Lots, Tracts or Parcels which abut lakes or canals, the following restrictions shall be applicable: (a) No garbage, trash or other refuse shall be deposited in lake or canal waters; (b) the shoreline contours may not be changed without the written approval of DECLARANT; (c) no boathouse, dock, wharf, or other structure of any kind shall be erected, placed, altered, or maintained on the shore without the prior written approval of DECLARANT.
- 2.18 Use of Waterways, Canals and Lakes. As to all Waterways, Canals and Lakes within or upon the Land, and the use thereof, the following shall be applicable: (a) they shall at all times be subject to the control and governed by the rules and regulations and directions of the West Lauderdale

2.19 Paint and Landscaping. The paint, coating, stain or other exterior finishing colors on all structures constructed on the Land may be maintained as originally installed but prior written approval by DECLARANT shall be necessary before any exterior finishing color is changed. The landscaping, including without limitation, trees, shrubs, lawns, flower beds, walkways and ground elevations shall be maintained as originally installed unless prior written approval for any substantial change is obtained from DECLARANT. After the initial landscaping is in place, there shall be no substantial change or diminution thereof without DECLARANT'S approval.

No weeds, underbrush or other unsightly growths shall be permitted to grow or remain upon any part of the Land and no refuse pile or unsightly objects shall be allowed to be placed or suffered to remain anywhere thereon.

- 2.20 Architectural Control. No building, wall, sign (referred to in 2.6 hereof) or other structure or improvement of any nature shall be erected, placed or altered on the Land until the construction plans, specifications (including designations for exterior finishes and colors), and a plan showing the location of the structure have been approved in writing by DECLARANT. Each building, wall, sign or other structure or improvement of any nature shall be erected, placed or altered upon the Land only in accordance with the approved construction plans, specifications and plot plan. Approval or lack of approval of construction plans, specifications and plot plan, or any of them, may be based on any ground, including purely aesthetic grounds, which in the sole discretion of DECLARANT seem sufficient. Any change in the exterior appearance of any building, wall, sign or other structure or improvement, and any change in the appearance of the landscaping, shall be deemed an alteration requiring approval. DECLARANT shall have the power to promulgate such rules and regulations as it deems necessary to carry out the provisions and intent of this section.
- 2.21 Care and Appearance of Premises. All structures and landscaping shall be maintained in a neat and attractive manner. Upon an Owner's failure to do so, DECLARANT may in its reasonable judgment and at its option, after giving the Owner ten (10) days written notice sent to his last known address, have the grass, weeds and vegetation cut when and as often as is necessary and have dead trees, shrubs and plants removed. Upon an Owner's failure to maintain the exterior of any structure in good repair, DECLARANT may in its reasonable judgment and at its option, after giving the Owner thirty (30) days written notice sent to his last known address, make repairs in a reasonable and workmanlike manner and improve the appearance of a structure.
- 2.22 Payment by Owner for Work Performed by DECLARANT; Lien Of DECLARANT. The Owner shall reimburse DECLARANT for the cost of any work performed pursuant to Section 2.21, and to secure such reimbursement DECLARANT shall have a lien upon

his Lot, Tract or Parcel enforceable as herein provided. Upon performing the work herein provided, DECLARANT shall be entitled to file a claim of liem among the Public Records of Broward County, Florida. Said liem shall state the cost of said work and shall contain a description of the real property against which the liem is filed to the liem of the real property against which the liem is filed to the liem of t

sideration, without notice. The lien herein provided shall be due and payable forthwith upon the completion of the work and if not paid, said lien may be enforced by foreclosure in the same manner as mortgages. The amount due and secured by said lien shall bear interest at ten (10%) percent per annum from the date of expenditure, and in any action to collect the monies due or to foreclose the lien, DECLARANT shall be entitled to recover costs and reasonable attorneys' fees.

2.23 Lien of DECLARANT; Subordinate to Institutional Financing. The lien of DECLARANT shall be subordinate and inferior to the lien of any bona fide mortgage encumbering any of the Land provided that such mortgage is held by a recognized institutional lender such as a bank, savings and loan association, insurance company, real estate investment trust or the loan correspondent for any of the foregoing. DECLARANT hereby subordinates any lien created hereby to the lien of such institutional lender. Where the institutional lender or other purchaser (other than an Owner who has failed to properly maintain the landscaping or exterior of any structure) of any part of the Land, attains title as a result of a foreclosure of the institutional mortgage or where the institutional lender accepts a deed in lieu of foreclosure, such acquirer of title, its successors and assigns, shall not be liable for the advances made by DECLARANT which are chargeable to the former Owner and which became due prior to the acquisition of title as a result of foreclosure or the acceptance of a deed in lieu of foreclosure. Any institutional lender becoming an Owner of an improved or unimproved Lot, Tract or Parcel by reason of foreclosure of its mortgage or by accepting a deed in lieu thereof, shall be excused from the payment of those monies advanced by DECLARANT pursuant to the terms and for the reasons expressed in this Article. However, such institutional lender shall, after its acquisition of title, be required to abide by all of the terms and conditions of this Declaration.

ARTICLE III

SPECIAL PROVISION RELATING TO OWNERS OF REAL PROPERTY IN SADDLE CLUB-ESTATES

3.1 Homeowners' Association; Obligation to Join. Included within the legal description set forth in Paragraph 1.1 is a group of sixty-two (62) building lots more commonly referred to as Saddle Club Estates. These lots are zoned and platted for use in connection with the construction of single-family residences. The owners of the Saddle Club lots will have a common interest in security and road maintenance relative to the private streets and roads in the immediate vicinity of their real property. In the event the DECLARANT forms a

REC. 6123 PAGE

Homeowners' Association for the specific purpose of providing for these needs and services as well as any other common needs and services of lot owners in the Saddle Club Estate area, all owners of lots in the Saddle Club Estate area shall be required to be members of said Homeowners' Association and shall further be required to pay their fair and proportionate share of any assessments made by said Association.

3.2 Minimum Square Footage. No owner of a building lot in the Saddle Club Estates shall be permitted to erect a residence on said lot which contains less than 2,000 interior square feet (not including calculations of square footage for garage areas).

ARTICLE IV

GENERAL PROVISIONS

- 4.1 Non-Liability of DECLARANT. No claim or cause of action of whatever nature may be asserted against DECLARANT as a result of the performance or the non-performance by DECLARANT of any of its duties, responsibilities, or obligations herein set forth. Any person, firm or other entity who may acquire an interest in the Land shall, by virtue of his having acquired an interest, be deemed to have agreed to and be bound by this provision for exculpation. Any person, firm or other entity who may assert a claim or cause of action as above described, shall be responsible for the payment of all costs, including reasonable attorneys' fees, incurred by DECLARANT in the defense of said claim or cause of action regardless of the result of the litigation.
- 4.2 Term. These restrictions are to run with the Land and shall be binding on all parties and all persons claiming under them for a period of ninety-nine (99) years from the date these restrictions are recorded, after which said restrictions shall be automatically extended for successive periods of ten (10) years unless an instrument signed by the then Owners of a majority of the Lots, Tracts or Parcels comprising the Land, has been recorded, agreeing to cancel or change these restrictions in whole or in part.
- 4.3 Enforcement. DECLARANT does herein reserve unto itself the right to make a reasonable determination as to when any Owner of any Lot, Tract or Parcel, subject to this Declaration of Restrictions, is in violation hereof. DECLARANT does herein covenant and agree to reasonably construe this Declaration of Restrictions and its avowed intent and purpose. However, the determination of a violation shall be binding upon the Owner of any Lot, Tract or Parcel and said Owner shall be required to remedy the violation as quickly as possible after receipt of notice of said violation.

Enforcement of this Declaration of Restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction, either to restrain violation or to recover damages and to enforce against a Lot, Tract or Parcel, any lien created by this Declaration. Failure by DECLARANT or any Owner of a Lot, Tract or Parcel, to enforce any restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

REC. 6123 PAGE

- 4.4 Severability. Invalidation of any one of these restrictions or any part hereof by judgment or court order shall in no way affect the continuing legal efficacy of any of the other provisions or parts hereof.
- 4.5 <u>Waiver.</u> DECLARANT may waive, upon application being made to it, any one or more of the foregoing restrictions with respect to a particular condition upon any part of the Land, upon finding that said waiver would not be detrimental to the Land. Any such waiver, (which must be evidenced in writing) shall not be deemed or construed a waiver of any such restrictions with respect to any other part of the Land.
- 4.6 Intent. It is the intent of DECLARANT herein to establish a reasonable and uniform standard of restrictions for the use and development of the Land. It is the intention of DECLARANT that the implementing of these restrictions shall inure to the equal benefit of all Owners of the Land. DECLARANT does herein covenant for itself, its successors and assigns, to act reasonably and not to unreasonably withhold its consent to the approval of any item listed herein wherein the consent or approval of DECLARANT is required.

The restrictions contained herein are intended to establish a minimum standard of restrictions for the Land. The Land is located within Broward County, Florida. From time to time, the ordinances of Broward County have established restrictions relating to the use of the Land. Where the ordinances of Broward County in connection with the use or maintenance of real property, as they presently exist or as they may hereafter exist, are more restrictive and thereby establish a greater standard for the use or maintenance of the Land, the ordinances of Broward County shall supersede these restrictions and prevail. Where the ordinances of Broward County establish lesser standards and restrictions for the use and maintenance of real property contained within said County, it is the intent of DECLARANT that the restrictions contained herein shall prevail and govern the use and maintenance of the Land.

Further, the restrictions herein contained are not intended to apply to or be binding upon DECLARANT, its successors and assigns, during the period of any construction undertaken by DECLARANT, its successors or assigns, in connection with its development of any tract or portion of the Land.

- 4.7 Conflicts with Declaration of Condominium. At any time subsequent to the date hereof, if an Owner of a Lot, Tract or Parcel should record a Declaration of Condominium and submit said Lot, Tract or Parcel to Condominium ownership, and if any provision of said Declaration of Condominium should be in conflict herewith, it is the intent of DECLARANT that the provisions of this Declaration of Restrictions shall prevail. If there be no conflict between these instruments, it is DECLARANT'S intention that both instruments shall pertain to and govern the development, use and occupancy of any improvements constructed on any Lot, Tract or Parcel.
- 4.8 Right of DECLARANT To Modify, Amend or Rescind. DE-CLARANT does herein reserve the right to modify, amend or rescind this document at any future time. However, no modification, amendment or recision of this document shall in any way affect the rights of any owner of any part, parcel or

tract contained within the Land who had acquired title to his real property prior to the date of said modification, amendment or recision without first obtaining said owner's written consent to the modification, amendment or recision.

Execution by DECLARANT; Limitation of Liability. NATIONAL BANK OF MIAMI, AS TRUSTEE, under Land Trust Number 5154-1, executes this Declaration of Restrictions, as Trustee, and by doing so, assumes no personal obligation or responsi-bility hereunder except only so far as the Trust Property (a portion of which is the Land) shall be applicable to the payment and discharge thereof.

IN WITNESS WHEREOF, CITY NATIONAL BANK OF MIAMI, AS TRUSTEE, a National Banking Corporation, under Land Trust Number 5154-1, has caused these presents to be signed in its name by its proper officers and its corporate seal to be affixed this 26-in day of Francisco, 1974.

DECLARANT

CORPORATE SEAL

CITY NATIONAL BANK OF MIAMI, AS TRUSTEE, a National Banking Corporation, Under Land Trust Number 5154-1

STATE OF FLORIDA COUNTY OF DADE

I HEREBY CERTIFY that on this day personally appeared

SS.

and Vice President and Trust Officer and Assistant Trust Officer, respectively, of CITY NATIONAL BANK OF MIAMI, AS TRUSTEE, a National Banking Corporation, under Land Trust Number 5154-1, to me known to be the persons who signed the foregoing Declaration of Restrictions as such officers and they severally acknowledged before me that the execution thereof was their free act and deed as such officers, for the uses and purposes therein mentioned, that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal at Miami, Dade County, Florida, this 24 TM day of

> My Handel Notary Public, State of Florida

commission expires:

RECORDED IN THE OFFICIAL RECORDS BOOK OF BROWARD COUNTY, FLORIDA R. R. KAUTH

COUNTY ADMINISTRATOR

75-163834

BEFORE ME, the undersigned authority, personally appeared

STANLEY ANGEL, ESQ.

to me well known, who, after being duly cautioned and sworn, deposes and says:

- 1. That he is the person under whose supervision that certain Declaration of Restrictions executed by City National Bank of Miami, As Trustee, under Land Trust Number 5154-1 on February 26, 1975, and recorded in O. R. Book 6123 at Page 26 of the Public Records of Broward County, Florida, was prepared.
- 2. That through Scrivener's error the legal description as reflected in Paragraph 1.1 of Article I of said Declaration of Restrictions was incorrectly set forth.
- 3. That the correct legal description as should be contained in the said Declaration of Restrictions is as follows:
- 1.1 Legal Description. The real property which is, and shall be held, transferred, sold, conveyed and occupied subject to this Declaration of Restrictions is described below and shall hereinafter be referred to as the "Land":

The entirety of BONAVENTURE, according to the Plat thereof recorded in Plat Book 82 at Page 43 of the Public Records of Broward County, Florida, less Tracts 31, 52, 53, 54, 55, 56, 57, 58, 59 and 62 thereof.

Declarant may from time to time bring other land under the provisions hereof by recorded Supplemental Declaration.

- 4. This Affidavit is given for the purpose of evidencing that the incorrect legal description was a result of Scrivener's error and for no other purpose.
 - 5. FURTHER AFFIANT SAYETH NAUGHT.

SWORN TO AND SUBSCRIBED before me this

day of

_

NOTARY PUBLIC

My Commission Expires:

NORTHWEST 16th STREET
SERHILL, FLORIDA 33313

SSUCIATED TITLE INSURANCE AGENCIES, INC. CITY BANK BUILDING TO SERVE

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
PETER A. KORN
COUNTY ADMINISTRATOR

76

This instrument prepared by: Robert Shapiro, Esq. of

WHEREAS, City National Bank of Miami, as Trustee, under Land Trust #5154-1

(Declarant) did execute under date of February 26, 1975 that certain Declaration of Restrictions appearing among the Public Records of Broward County, Florida in O. R. Book 6123 at Page 26; and,

WHEREAS, it appears that through Scrivener's error the legal description of the property as contained in Paragraph 1.1 of Article I of the said Declaration of Restrictions to which the Declaration of Restrictions applies was incorrectly described; and,

WHEREAS, said error was Scrivener's error as evidenced by the Affidavit attached hereto and made a part hereof.

NOW, THEREFORE, Declarant does by these presents now declare and publish this Amendment to Declaration of Restrictions for the purpose of correcting said legal description.

- 1. Paragraph 1.1 entitled "Legal Description" is amended to read as follows:
- 1.1 <u>Legal Description</u>. The real property which is, and shall be held, transferred, sold, conveyed and occupied subject to this Declaration of Restrictions is described below and shall hereinafter be referred to as the "Land":

The entirety of BONAVENTURE, according to the Plat thereof recorded in Plat Book 82 at Page 43 of the Public Records of Broward County, Florida, less Tracts 31, 52, 53, 54, 55, 56, 57, 58, 59 and 62 thereof.

DECLARANT may from time to time bring other land under the provisions hereof by recorded Supplemental Declaration.

2. CITY NATIONAL BANK OF MIAMI, AS TRUSTEE, under Land Trust Number 5154-1, executes this Amendment to Declaration of Restrictions, as Trustee, and by doing so, assumes no personal obligation or responsibility hereunder except only so far as the Trust Property (a portion of which is the Land) shall be applicable to the payment and discharge thereof.

IN WITNESS WHEREOF, CITY NATIONAL BANK OF MIAMI, AS TRUSTEE, a National Banking Corporation, under Land Trust Number 5154-1, has caused these presents to be signed in its name by its proper officers and its corporate seal to be affixed this

This in Hammand prepared by 77 helest Stapins. Fac

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DECLARANT

CORPORATE SEAL

CITY NATIONAL BANK OF MIAMI, AS TRUSTEE, a National Banking Corporation, under Land Trust Number 5154-1

BY: King A

ATTEST: Brily a Klech-

STATE OF PLORIDA)

COUNTY OF DADE

I HEREBY CERTIFY that on this day personally appeared

Officer, respectively, of CITY NATIONAL BANK OF MIAMI, AS TRUSTEE, a National Banking Corporation, under Land Trust Number 5154-1, to me known to be the persons who signed the foregoing Amendment to Declaration of Restrictions as such officers and they severally acknowledged before me that the execution thereof was their free act and deed as such officers, for the uses and purposes therein mentioned, that they affixed thereto the official seal of said Corporation, and that the said instrument is the act and deed of said Corporation.

WITNESS my hand and official seal at Miami, Dade County, Florida, this

dav

of September, 1975.

Notary Public, State of Florida

My Commission Expires:

frotary Public, State of Florida at Large My commission expires Feb. 17, 1976.

CITY BANK BUILDING
CON NORTHWEST 16th STREET

-2-

RECORDED IN THE OFFICIAL RECORDS BOOK OF BROWARD COUNTY, FEDRIDA PETER A. KORN COUNTY ADMINISTRATOR

REC. 6328 PLGE 666

1

WHEREAS, City National Bank of Miami as Trustee under Land Trust No. 5154-1 ("DECLARANT") did execute under date of Pebruary 26, 1975 that certain Declaration of Restrictions appearing among the Public Records of Broward County, Florida in O.R. Book 6123 at Page 26; and

WHEREAS, DECLARANT did amend said Declaration of
Restrictions to correct a Scrivener's error, which Amendment
was recorded amongst the Public Records of Broward County, in
O.R. Book 6328 at Page 684; and

WHEREAS, DECLARANT wishes to further amend the Declaration of Restrictions to provide for the subdivision of lots by the recording of a plat.

NOW, THEREFORE, DECLARANT does by these presents now declare and publish this Second Amendment to Declaration of Restrictions for the purposes aforesaid.

- 1. Paragraph 2.2 entitled "Subdivision of Lots" is amended to read as follows:
- or parcels contained within the Land shall at any time be divided except as same may be divided by the recording of a plat or a Declaration of Condominium or to accommodate the needs of a Condominium, cooperative or townhouse housing project. (The words "Lots", "Tracts" or "Parcels", as hereinafter used, shall also include Condominium and cooperative housing units, townhouses, apartment house dwellings or single-family homes constructed upon the Land.)

DECLARANT

(CORPORATE SEAL)

CITY NATIONAL BANK OF MIAMI as Trustee, a national banking corporation, under Land Trust No. 5154-1

Nay Pattelson Witness

ATTEST:

Bety 4 Kleedin

1565

This instrument prepared by:

Bruce B. Litwer, Esq. 200 Country Club Rd.

Ft. Lauderdale, Fl. 33326

79

CITY BARK FULDERS

CITY BARK FULDS

4700 KORTH...Col 11-0

LAUDERHILL, FLOHDA

STATE OF FLORIDA)

SS:
COUNTY OF DADE

I HEREBY CERTIFY that on this day personally appeared

Vice President and Trust Officer and Trust Officer, respectively, of CITY NATIONAL BANK OF MIAMI, a national banking corporation, as Trustee under Land Trust No. 5154-1, to me known to be the persons who signed the foregoing Second Amendment to Declaration of Restrictions as such officers and they severally acknowledged before me that the execution thereof was their free act and deed as such officers, for the uses and purposes therein mentioned, that they affixed thereto the official seal of said Corporation, and that the said instrument is the act and deed of said Corporation.

WITNESS my hand and official seal at Miami, Dade County, Florida, this Andrew day of October, 1975.

Notary Publi

My commission expires:

Notary Public, State of Florida at large
My commission expires Feb. 17, 1976.

RECORDED IN THE OFFICIAL RECORDS BOOK OF BROWARD COUNTY, FLORIDA R. R. KAUTH ACTING COUNTY ADMINISTRATOR

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THIRD AMENDMENT TO DECLARATION OF RESTRICTIONS 76-175852

WHEREAS, City National Dank of Miami as Trustee under Land Trust No. 5154-1 ("DECLARANT") did execute under date of February 26, 1975 that certain Declaration of Restrictions appearing among the Public Records of Broward County, Florida in Official Records Book 6123 at Page 26; and

WHEREAS, DECLARANT did amend said Declaration of
Restrictions to correct a Scrivener's error, which Amendment was
recorded amongst the Public Records of Broward County, Florida, in
Official Records Book 6328 at Page 684; and

WHEREAS, DECLARANT did thereafter amend the Declaration of Restrictions to provide for the subdivision of lots by the recording of a plat, which Amendment was recorded amongst the Public Records of Broward County, Florida, in Official Records book 6377 at Page 343; and

WHEREAS, DECLARANT wishes to further amend the Declaration of Restrictions to correct the legal description of the property which is subject to the Declaration of Restrictions.

NOW, THEREFORE, DECLARANT does by these presents now declare and publish this Third Amendment to Declaration of Restrictions for the purposes aforesaid.

- 1. Paragraph 1.1 entitled "Legal Description" is amended to read as follows:
 - 1.1 <u>Legal Description</u>. The real property which is, and shall be neld, transferred, sold, conveyed and occupied subject to this Declaration of Restrictions is described below and shall hereinafter be referred to as the "Land":

The entirety of BONAVENTURE, according to the plat thereof as recorded in Plat Book 32 at Page 43 of the Public Records of Broward County, Florida, less Tracts 31, 53, 54, 55, 56, 57, 58, 59 and 62 thereof.

DLCLARANT may from time to time bring other land under the provisions hereof by recorded Supplemental Declaration.

2. City National bank of Miami as Trustee, a national banking corporation, under Land Trust No. 5154-1, has caused these presents to be signed in its name by its proper officers and its

This instrument prepared by:

Bruce B. Litwer, Esq.

700 Country Club Road

Ft. Lauderdale, Fla. 33326

corporate seal to be affixed this 14 TM day of September, 1976. DECLARANT CITY NATIONAL BANK OF MIAMI as Trustee, a national banking corporation, under Land Trust Signed, sealed and delivered No. 5154-1 in the presence of: VICE PRESIDENT & TRUST OFFICE 1063 Attest: icanca. ASSISTANT TRUST OFFICIER ORIO! STATE OF FLORIDA) SS: COUNTY OF DADE) I HEREBY CERTIFY that on this day personally appeared S. J. CHEANEY CLIFFORD L. HORN and _ VICE PRESIDENT & TRUST OFFICER ASSISTANT T- TOF GET and respectively, of CITY NATIONAL BANK OF MIAMI, a national banking corporation, as trustee under Land Trust No. 5154-1, to me known to be the persons who signed the foregoing Third Amendment to Declaration of Restrictions as such officers, and they severally acknowledged before me that the execution thereof was their free act and deed as such officers, for the uses and purposes therein mentioned, that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation. WITNESS my hand and official seal at Miami, Dade County, Florida, this 14 TM day of September, 1976. Notary My commission expires:

E BECOMED IN THE OFFICIAL RECORDS BOOK

PE BECOMED COUNTY, FLORIDA

L. A. HESTER

COUNTY ACCUMINSTRATOR

History Public, State of Florida at large My commission expires Feb. 17, 1980.

FOURTH AMENDMENT TO DECLARATION OF RESTRICTIONS

WHEREAS, CITY NATIONAL BANK OF MIAMI, as Trustee, under Land Trust No. 5154-1 ("Declarant") did execute under date of February 26, 1975, that certain Declaration of Restrictions appearing among the Public Records of Broward. County, Florida, in Official Records Book 6123, at Page 26, and did amend said Declaration of Restrictions three times with Amendments which are recorded in Official Records Book 6328, Page 685, 6377, Page 343, and 6725, Page 616, respectively; and

WHEREAS, the property affected by the above described Restrictions is now commonly known as BONAVENTURE; and

WHEREAS, it is anticipated that BONAVENTURE will ultimately contain Condominium units, rental units, townhouses, estate homesites, commercial facilities and recreational amenities as well as single family lots with residences; and

WHEREAS, it is intended, although by this Declaration no obligation to fully complete or provide any of the following is undertaken, that there will be a central security station located on the premises from which security guards will periodically patrol the public rights-of-way within the property, and that an internal transportation system through BONAVENTURE will be provided for the benefit of the residents therein. In addition, the Developer wishes to provide for maintenance of certain of the properties within BONAVENTURE, the use of which will be for all residents of BONAVENTURE, such as the entranceway which includes the fountain area and the berm behind it, lighting of the boulevards, and for maintenance of the grass, trees and shrubs within the public rights-of-way; and

WHEREAS, to provide these services, the developers of BONAVENTURE have entered into an Agreement with KEEP BONAVENTURE BEAUTIFUL CORP, a Florida corporation, which corporation has agreed to provide these services and amenities for a fee of \$8.00 per month for each residential unit constructed within the property known as BONAVENTURE; and

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WHEREAS, Declarant wishes to further amend the Declaration of Restrictions in order to subject all of the property described in the Declaration of Restrictions as heretofore amended to the terms, covenants and conditions of that certain Agreement dated July 1, 1974, by and between BONAVENTURE ASSOCIATES ("Associates") and KEEP BONAVENTURE BEAUTIFUL CORP., a Florida corporation

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("RBBC"), and to provide for the enforcement of said terms, covenants and conditions:

NOW, THEREFORE, Declarant does by these presents now declare and publish this Fourth Amendment to Declaration of Restrictions for the purposes aforesaid.

1. The following Article is added to and made a part of the Declaration of Restrictions described above as amended:

ARTICLE V

KEEP BONAVENTURE BEAUTIFUL CORP. AGREEMENT

- Agreement. The terms and conditions of that certain Agreement dated 5.1 July 1, 1974 by and between Associates and KBBC are, and they shall be, a covenant running with the land, binding upon all present and future Owners of all lots, tracts or parcels described above, and each such Owner at such time as title to his lot, tract or parcel is vested in him shall be liable for all payments pertaining to his lot, tract or parcel as set forth in the Agreement between Associates and KBBC.
- Payment of Monthly Fees by Owner: Lien of KBBC. Each Owner of a lot, tract or parcel shall pay the monthly fee of Eight and no/100 Dollars (\$8.00) to KBBC on the first day of each calendar month from and after the date on which such Owner acquires title to his lot, tract or parcel. To secure such payment, KBBC shall have a lien upon the respective lot, tract or parcel enforceable as herein provided. If payment to KBBC is not made within fifteen (15) days from the date such payment is due, KBBC shall be entitled to file a claim of lien among the Public Records of Broward County, Florida. Said lien shall state the amount of the payment which is then due and shall contain a description of the real property for which payment has not been made. The lien pr herein provided shall date from the date that the payment is due but shall not be binding until said lien is recorded against creditors or subsequent purchasers for valuable consideration without notice. The lien herein provided shall be due and payable forthwith and if not paid, said lien may be enforced by foreclosure in the same manner as mortgages. The amount due and secured by said lien shall bear interest at ten (10%) per cent per annum from the date it

is due and in any action to collect the monies due or to foreclose the lien, KBBC shall be entitled to recover costs and reasonable attorneys' fees."

CITY NATIONAL BANK OF MIAMI, as Trustee, a national banking corporation, under Land Trust No. 5154-1 has caused these presents to be signed in its name by its proper officers and its corporate seal to be affixed this $2^{\frac{1}{1-1}}$ day of

ne - cit-n , 1977.

Signed, sealed and delivered in the presence of:

honding ...

CITY NATIONAL BANK OF MIAMI, as Trustee a national banking corporation, under Land Trust No. 5154-1: (SEAL).

BY: C C C SENIOR VICE PRESIDENT &

Attest: / /

"Declarant"

\$arge-

STATE OF FLORIDA COUNTY OF DADE

) SS:

The foregoing instrument was acknowledged before me this day of 1977, by CLIFFORD L. BORN and ENTY A RIFGURIE MANK OF MIAMI, as Trust of FICER and OF CITY NATIONAL BANK OF MIAMI, as Trustee, a national banking corporation, under Land Trust No. 51541, on behalf of said corporation.

Notary Public, State of Florida

My commission expires: Notary Fublic, I ste of Ft. Steet Henry My commission expires Feb. 17, 1925.

OF BROWNED OFFICIAL RECORDS BCCS.

DE BROWNED CONTENT. FLORIDS

L. A. HESTER

COUNTY ADMINISTRATOR

WHEREAS, CITY NATIONAL BANK OF MIAMI, as Trustee, under Land Trust No. 5154-1 ("DECLARANT") did execute under date of February 26, 1975, that certain Declaration of Restrictions appearing among the Public Records of Broward County, Florida, in Official Records Book 6123, at Page 26, and did amend said Declaration of Restrictions four times with Amendments which are recorded in Official Records Book 6328, Page 685; 6377, Page 343; 6725, Page 616; and 7293, Page 952; respectively; and

WHEREAS, the property affected by the above described Restrictions is now commonly known as BONAVENTURE; and

WHEREAS, said Declaration of Restrictions prohibits certain activity without the prior written approval of the DECLARANT, and imposes certain standards for development of the land and procedures for enforcement of violations of such standards; and

WHEREAS, the DECLARANT wishes to nominate and appoint an architectural control committee to assume the duties and responsibilities of the DECLARANT with respect to the granting or denial of such approvals, and the enforcement of such standards;

NOW, THEREFORE, DECLARANT does by these presents now declare and publish this Fifth Amendment to Declaration of Restrictions for the purpose aforesaid;

- 1. There is hereby created an architectural control committee and said architectural control committee is hereby vested with the duties and responsibilities of DECLARANT with respect to the granting or denying of approvals required pursuant to Paragraphs 2.14, 2.17, 2.19 and 2.20 of the said Declaration of Restrictions, and the duties, responsibilities, rights, privileges and obligations of the DECLARANT pursuant to Paragraphs 2.21, 2.22 and 2.23 thereof, and to the rights, privileges and obligations of the DECLARANT pursuant to Paragraphs 4.1, 4.3, 4.5 and 4.6 of the said Declaration of Restrictions:
- 2. DECLARANT does hereby nominate, constitute and appoint Herbert Sadkin, Sheldon Kay and W. Phil McConaghey to serve as members of the architectural control committee. DECLARANT reserves the right to change the persons serving on such committee by filing an instrument among the Public Records of Broward County indicating such change. The written determination, approval, waiver or notice signed by any one of the persons serving on the architectural control committee shall be sufficient to evidence the determination, waiver and/or approval of the committee and shall bind the committee and the DECLARANT.

THIS INSTRUMENT PREPARED BY:
PHYLLIS SHAMPANIER, ATTORNEY AT LAW
Heyer, Weiss, Rose, Arkin,
Sheppard & Shockett, P.A.
407 Lincoln Road
Hiami Beach, Florida 33139

RETURN TO:
BRUCE B. LITWER, ESQ.
200 Country Club Road
Fort Lauderdale, Fla. 33326

FEC 7662 FEL 760

THE CITY NATIONAL BANK OF MIAMI, AS TRUSTEE, under Land Trust No. 5154-1 executes this Fifth Amendment to the Declaration of Restrictions, as Trustee, and by doing so, assumes no personal obligation or responsibility hereunder except only so far as the Trust property shall be applicable to the payment and discharge thereof.

IN WITNESS WHEREOF, THE CITY NATIONAL BANK OF MIAMI, AS TRUSTEE, a national banking corporation, under Land Trust No. 5154-1, has caused these presents to be signed in its name and by its proper officers and its corporate seal to be affixed this 2774 day of June, 1978.

STATE OF FLORIDA)
COUNTY OF DADE)

DECLARANT
THE CITY NATIONAL BANK OF MIAMI, AS TRUSTEE, a national banking corporation under Land Trust No. 5154-1 By:
Attest: B.K. L. J. SEAL STANSTOFFICER SEAL STANSTOFFICER

I HEREBY CERTIFY that on this day personally appeared CUITORD L. POPUL and I RECOVER , respectively NIOR VICE FRESIDENT and VIELER INTEREST. TOUTSTOFF of CITY NATIONAL BANK OF MIAMI, a national banking corporation, AS TRUSTEE, under Land Trust No. 5154-1, to me known to be the persons who signed the foregoing Declaration of Restrictions as such officers, and they severally acknowledged before me that the execution thereof to be their free act and deed as such officers, for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal at Miami, said County and State, this day of June, 1978.

My Commission Expires:
NOTINY PURIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 16 1750
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FORIDA

The undersigned, having been named as the members of the above architectural control committee do hereby execute this Amendment for the purpose of evidencing their to accordance of the duties and responsibilities hereby granted to them.

SHELDON KAY

W. PHIL MCCONAGHEY

COUNTY ADMINISTRATOR

STATE OF FLORIDA) COUNTY OF BROWARD) SS:

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED REFORE ME by Merbert Sadkin, Sheldon Kay and W. Phil McConaghey, this Jak day of the 1978.

My Commission Expires:

HOUSE

NOTARY PUBLIC

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WHEREAS, CITY NATIONAL BANK OF MIAMI as Trustce, under Land Trust No. 5154-1 ("DECLARANT") did execute under date of February 26, 1975, that certain Declaration of Restrictions appearing among the Public Records of Broward County, Florida, in Official Records Book 6123, Page 26, and did amend said Declaration of Restrictions five times with Amendments which are recorded in Official Records Book 6328, Page 685; Official Records Book 6377, Page 343; Official Records Book 6725, Page 616; Official Records Book 7293, Page 952; and Official Records Book 7662, Page 759, respectively; and

WHEREAS, the property affected by the above described Restrictions is now commonly known as BONAVENTURE; and

WHEREAS, the Declaration of Restrictions provides for a manner by which lots, tracts and parcels may be divided and subdivided; and

WHEREAS, DECLARANT wishes to further amend the Declaration of Restrictions to provide for additional methods for the subdivision of lots.

NOW, THEREFORE, DECLARANT does by these presents declare and publish this Sixth Amendment to Declaration of Restrictions for the purposes aforesaid.

- 1. Paragraph 2.2 entitled "Subdivision of Lots" is amended to read as follows:
- 2.2 <u>Subdivision of Lots.</u> None of the lots, tracts or parcels contained within the Land shall at any time be divided except as same may be divided by the recording of a plat or a Declaration of Condominium or to accommodate the needs of a Condominium, cooperative or townhouse housing project, except that lots within the plat of BONAVENTURE LAKES 2ND ADDITION, which plat was recorded in Plat Book 91, Page 32 of the Public Records of Broward County, Florida, may be subdivided by a replatting thereof or by obtaining from governmental authorities having jurisdiction, variances from the Broward County Code of Ordinances which would permit the construction of single family cluster housing; and provided further that in the event that such lots are subdivided based on such variances, that the written approval of the Architectural Control Committee must be obtained. (The words, "lots", "tracts" or "parcels", as hereinafter used, shall also include Condominium and cooperative housing units, townhouses, apartment house dwellings or single family homes constructed upon the Land.)

This instrument prepared by:

Bruce B. Litwer, Esq. 200 Country Club Road Fort Lauderdale, Florida

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	2.	City	National	Bank	of Mia	ami as	Trust	ee,	a natio	onal
banking	corpoi	ration	ı, under	Land '	Trust 1	No. 51	54-1,	has	caused	these
presents	to be	e sigr	ned in it	s name	e by it	s pro	per of	fice	rs and	its
corporate	L noen J AL BA	to t	e affixe	d this	5 1674	day	or M	lar″h	, 1979.	

ORID

DECLARANT

CITY NATIONAL BANK OF MIAMI, as Trustee, a national banking corporation, under Land Trust No. 5154-1

By:

SENIOR VICE PRESIDENT & TRUST OFFICER

Witness

Attest: / Work of the Control CORPORATE TRUST OFFICER

STATE OF FLORIDA) :SS:

COUNTY OF DADE

I HEREPY CERTIFY that on this day personally appeared SENIOR VICE PRESIDENT & and PAVID BUZILEGO CORPORATE TRUST OFFICER TRUST OFFICER and respectively, of CITY NATIONAL BANK OF MIAMI, a national banking corporation, as Trustee under Land Trust No. 5154-1, to me known to be the persons who signed the foregoing Sixth Amendment to Declaration of Restrictions as such officers, and they severally acknowledged before me that the execution thereof was their free act and deed as such officers, for the uses and purposes therein mentioned, that they affixed thereto the official seal of said Corporation, and that the said instrument is the act and deed of said Corporation.

WITNESS my hand and official seal at Miami, Dade Florida, this 1674 day of March, 1979.

Notary

My commission expires:

INCIAN PUBLIC STATE OF RECEIPT AT LAS MY COMMISSION FUNIUS AFE. 11 1988 KIND BELL CERTIAL HE, LECTREITE RECORDED IN THE OFFICIAL RECORDS 800L OF BROWARD COUNTY, FLORIDA GRAHAM W. WATT

COURTY AUMERISTRATOR

SEVENTH AMENDMENT TO DECLARATION OF RESTRICTIONS

WHEREAS, CITY NATIONAL BANK OF MIAMI, as Trustee, under Land
Trust No.5154-1 ("DECLARANT") did execute under date of February
26, 1975, that certain Declaration of Restrictions appearing among
the Public Records of Broward County, Florida, in Official Records
Book 6123, at Page 26, and did amend said Declaration of Restrictions
six times with Amendments which are recorded in Official Records
Book 6328, Page 685; 6377, Page 343; 6725, Page 616; 7293, Page 952;
7662, Page 759; and 8114, Page 119, respectively; and

WHEREAS, the property affected by the above described Restrictions is now commonly known as BONAVENTURE; and

WHEREAS, said Fourth Amendment to the Declaration of Restrictions, dated October 26, 1977 and recorded November 17, 1977, in Official Records Book 7293, Page 952, in Article V, Section 5.2, provided for the payment of certain monthly fees by the owners to "KEEP BONAVENTURE BEAUTIFUL CORP.", a Florida corporation (hereinafter "KBBC"), and further provided that said KBBC shall be entitled to a lien upon the respective lots, tracts or parcels in the event of non-payment of the monthly fees therein provided for; and

WHEREAS, it was the intent of the DECLARANT and KBBC that said lien rights should be subordinate to institutional financing.

NOW, THEREFORE, DECLARANT does by these presents declare and publish this Seventh Amendment to Declaration of Restrictions, joined by KBBC, for the purposes aforesaid.

1. The Declaration of Restrictions, as amended, is hereby further amended as follows:

The lien of KBBC as provided for in par. 5.2 of the Fourth Amendment shall be subordinate and inferior to the lien of any bona fide mortgage encumbering any of the Land provided that such mortgage is held by a recognized institutional lender such as

a bank, savings and loan association, insurance company, real estate investment trust or the loan correspondent for any of the foregoing. KBBC hereby subordinates any lien created hereby to the lien of such institutional lender. Where the institutional lender or other purchaser (other than an Owner who has failed to properly maintain the landscaping or exterior of any structure) of any part of the Land, attains title as a result of a foreclosure of the institutional mortgage or where the institutional lender accepts a deed in lieu of foreclosure, such acquirer of title, its successors and assigns, shall not be liable for the advances made by KBBC which are chargeable to the former Owner and which became due prior to the acquisition of title as a result of foreclosure or the acceptance of a deed in lieu of foreclosure. Any institutional lender becoming an Owner of an improved or unimproved Lot, Tract or Parcel by reason of foreclosure of its mortgage or by accepting a deed in lieu thereof, shall be excused from the payment of those monies advanced by KBBC pursuant to the terms and for the reasons expressed in this Article. However, such institutional lender shall, after its acquisition of title, be required to abide by all of the terms and conditions of this Declaration.

THE CITY NATIONAL BANK OF MIAMI, AS TRUSTEE, under Land Trust No.5154-1 executes this Seventh Amendment to Declaration of Restrictions, as Trustee, and by doing so, assumes no personal obligation or responsibility hereunder except only so far as the Trust property shall be applicable to the payment and discharge thereof.

IN WITNESS WHEREOF, THE CITY NATIONAL BANK OF MIAMI, AS TRUSTEE, a national banking corporation, under Land Trust No. 5154-1, and KEEP BONAVENTURE BEAUTIFUL CORP., a Florida corporation, have

caused these presents to be signed in its name and by its proper officers and its corporate seals to be affixed this $2\sqrt{H}$ day of June, 1979.

WITNESSED:

B, Blue

(A) In SA- Puxilles

DECLARANT:

THE CITY NATIONAL BANK OF MIAMI, AS TRUSTEE, a national banking corporation under hand Trust No. 5154-1

Altest:

KEEP BONAVENTURE BEAUTIFUL CORP. a Florida corporation

By: fluid de //

Attest: 19 Shilly >Cc

STATE OF FLORIDA)
COUNTY OF DADE) SS:

I HEREBY CERTIFY that on this day personally appeared and MICH CHARM and MICH CORPORATE TRUST OFFICER and CORPORATE TRUST OFFICER and TRUSTEE, under Land Trust No.5154-1, to me known to be the persons who signed the foregoing instrument as such officers, and they severally acknowledged before me that the execution thereof was their free act and deed as such officers, for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal at Miami, said County and State, this 2674 day of June, 1979

My Commission Expires:

Notary Public, State of Florida at Large My Commission Expires March 11, 1983 Notary Public



STATE OF FLORIDA)
COUNTY OF BROWARD) SS:

I HEREBY CERTIFY that on this day personally appeared

SHELDON KAY

and

BRUCE B. LITWER

respectively,

President

of KEEP BONAVENTURE BEAUTIFUL CORP., a Florida corporation, to me known to be the persons who signed the foregoing

instrument as such officers, and they severally acknowledged before me that they executed the same as their free act and deed as such officers, for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal at said County and State this

26th day of June, 1979.

My Commission Expires:

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THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

ESTIMATED BUILDING MAINTENANCE BUDGET

	Annually (Rounded)	Monthly (Rounded)
Administrative		
Office supplies, telephone expense, postage, and general maintenance supplies	\$ 2,016	\$ 168
Maintenance Staff*		
Supervision Payroll Taxes on above (12%)	7,056 840	588 70
Insurance	3,024	252
Utilities		
Electric Water and Sewage	1,680 9,072	140 7 <i>5</i> 6
Services		
Exterminator Garbage Removal Landscape Maintenance Pool Cleaning, Maintenance, and Supplies**	2,016 2,016 10,080 2,016	168 168 840 168
Contingency Reserve Fund***	3,360	280
Deferred Maintenance Reserve Fund****	Non-Funded	Non-Funded
Fees		
Accounting and Auditing Legal and Professional Management Fee	672 672 3,360	56 56 280
	\$ 47,880	\$ 3,990

- * The staff performing maintenance for this condominium will also be performing similar maintenance for another condominium within Tract 37. The figures shown represent a projected allocation of expenses for this category of maintenance.
- ** This sum represents this condominium's proportionate share, which is 45.16 percent of the total cost. (See common use agreement-recreational area)
- *** Miscellaneous contingencies are not to be considered as reserves pursuant to Section 718.112(2)(k), as same has been waived.
- ****

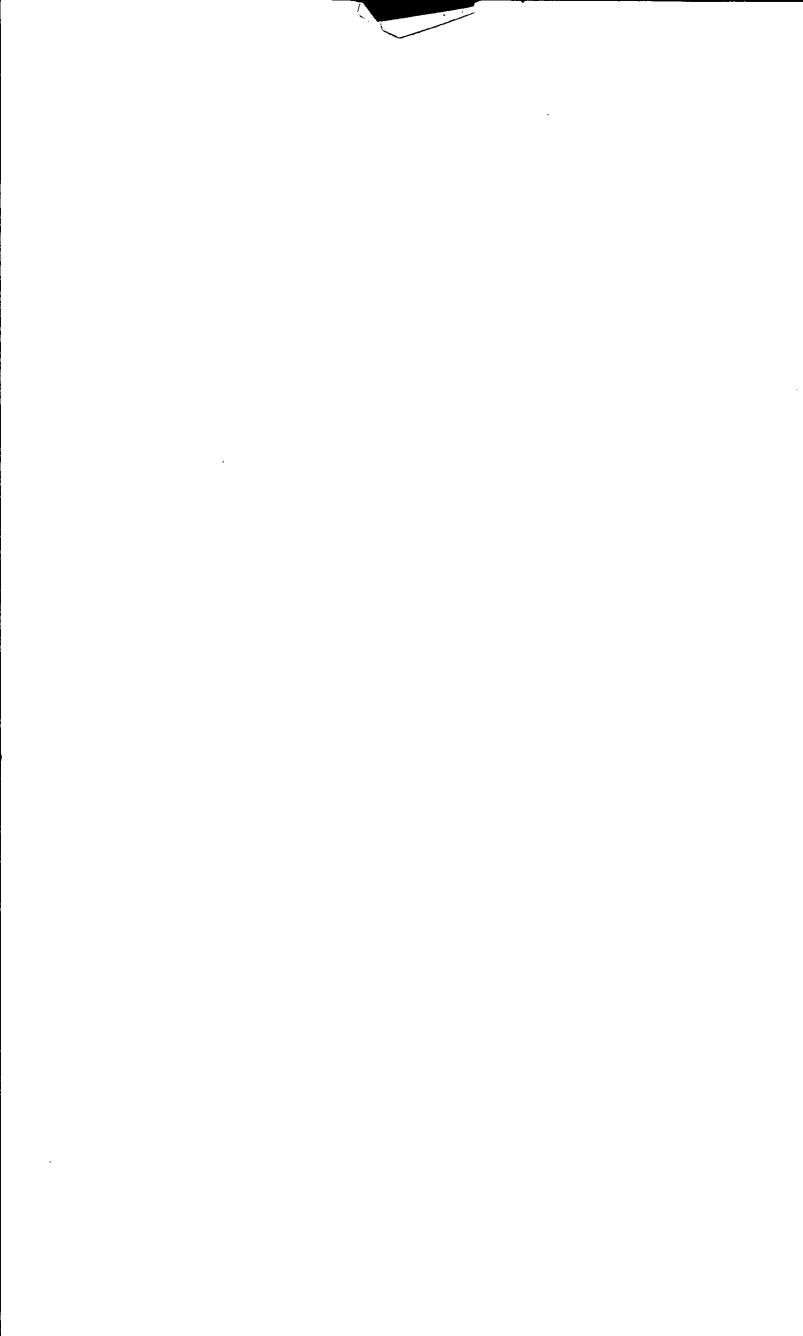
 The Developer, as controlling the Board of Directors of the Association and as the owner of all unsold units, shall, upon recording of the Declaration of Condominium and its exhibits among the public records of Broward County, Florida, immediately provide for an Association condominium meeting wherein the Developer, as owner of all units has agreed and shall vote that for the first fiscal year of the Association, to provide no reserves required by Section 718.112(2)(k), Florida Statutes. Notwithstanding the foregoing, the Developer is disclosing hereinafter to unit owners estimated reserves for the first year of the estimated operating budget so as to disclose to unit owners the amounts of the reserves that would have been necessary in

the event same were not waived by the Developer in accordance with this note. The reserves are as follows:

ROOF - \$8,000.00 per building x 15 buildings divided by 20 years		\$ 6,000.00
PAINT - \$2,000.00 per building x 15 buildings divided by 5 years		6,000.00
ROADS - (tar only) \$16,000.00 divided by 60 years		267.00
	TOTAL	\$12,267.00

EXHIBIT "J" TO THE DECLARATION OF CONDOMINIUM OF THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

COMMON USE AGREEMENT



THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH, A CONDOMINIUM

COMMON USE AGREEMENT - RECREATIONAL AREA

THIS AGREEMENT, made and entered into by and between THE VILLAS AT BONAVENTURE IN TRACT 37 NORTH CONDOMINIUM ASSOCIATION, INC., a non-profit, Florida corporation ("North Association"), and THE VILLAS AT BONAVENTURE, a Florida partnership ("Developer").

WITNESSETH:

WHEREAS, Developer is in the process of constructing a condominium community in Broward County, Florida, on that site commonly referred to as Tract 37 at BONAVENTURE, according to the plat thereof, recorded in Plat Book 82, at page 43, of the Public Records of Broward County, Florida ("Tract 37"); and

WHEREAS, within Tract 37, Developer is constructing a Condominium containing 15 Buildings and 56 Units ("North") which is to be managed and operated by the Board of Directors of North Association; and

WHEREAS, within Tract 37, Developer is also constructing another Condominium containing 18 Buildings and 68 Units ("South") which is to be managed and operated by the Board of Directors of the Condominium Association of South ("South Association"); and

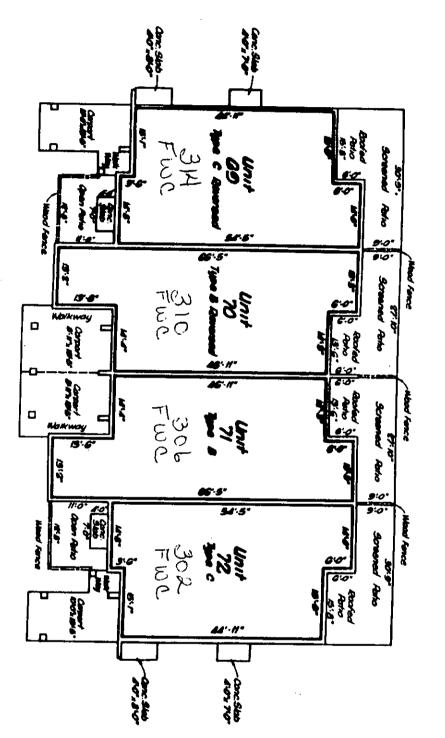
WHEREAS, Developer will be constructing certain recreational facilities containing a swimming pool and pool deck ("Recreational Area") for the exclusive use of Owners of Units in South and North; and

WHEREAS, the Recreational Area will be constructed on the real property graphically described on page Exhibit 1 and legally described on page Exhibit 2 attached hereto; and

WHEREAS, at such time as Developer records the Declaration of Condominium for South, Unit Owners in the South shall own their proportionate share of an undivided 54.84% in and to the Recreational Area; and

WHEREAS, at such time as Developer records the Declaration of Condominium for North, Unit Owners in the North shall own their proportionate share of an undivided 45.16% in and to the Recreational Area; and

In Tract 37 North The Villos of Bonoventure A Condominum



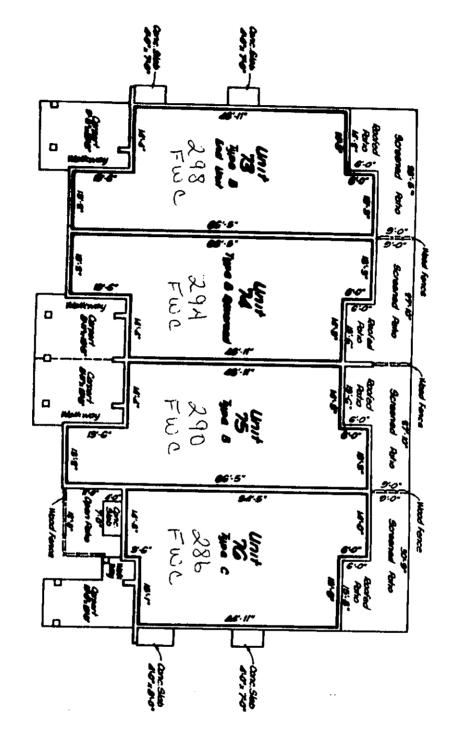
Order 11º 195654 October 10, 1979

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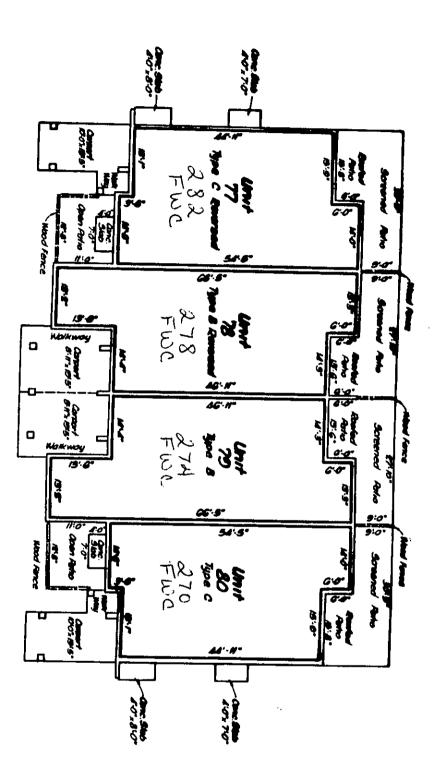
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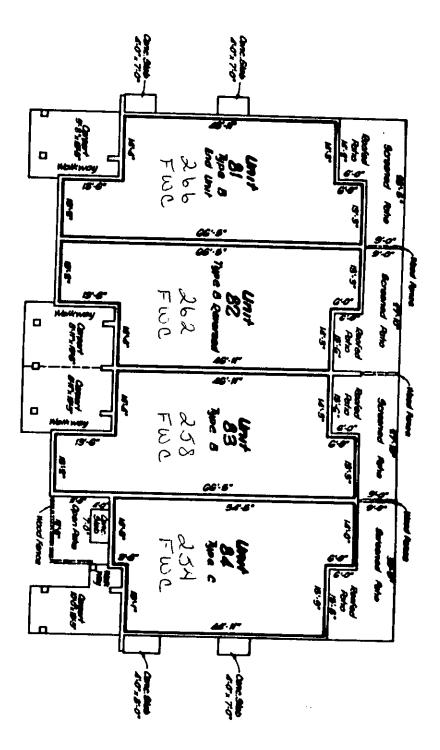
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In Tract 37 North The VIIIos of Bonoventure A Condomnium



Order Nº 135654 October 10, 1979

In Tract 37 North The VIIIos or Bonoventure A Condominum

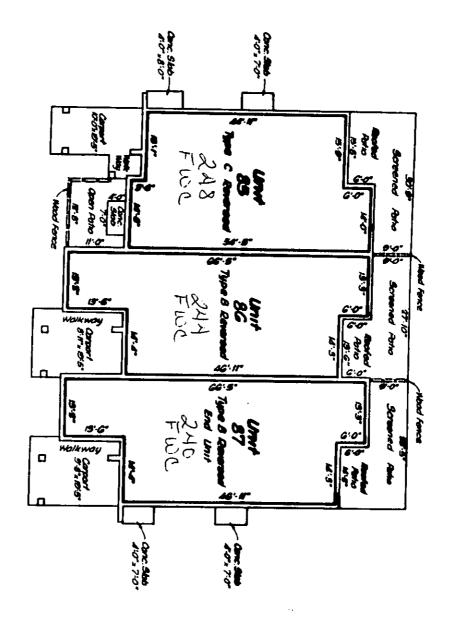


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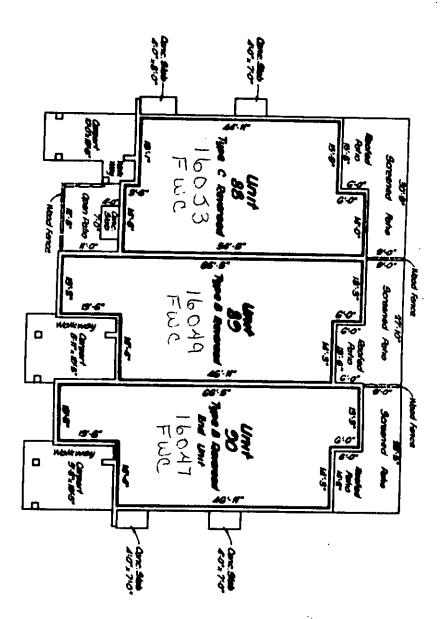
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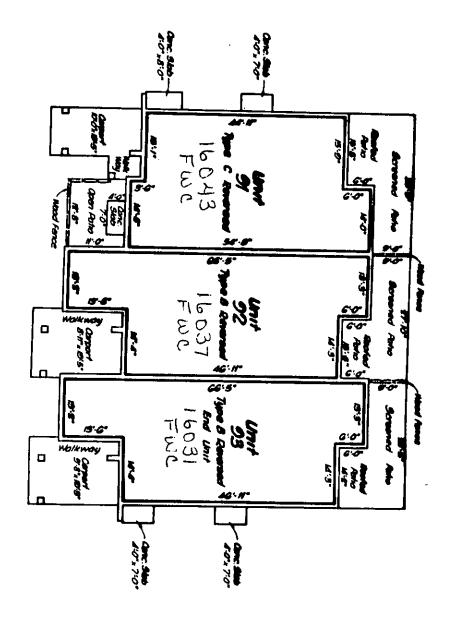


Order Nº 135654 October 10, 1979

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Donoventure - Tract 51

In Tract 37 North BODDENTUR A Condonnum



Building 25
Floor Plan

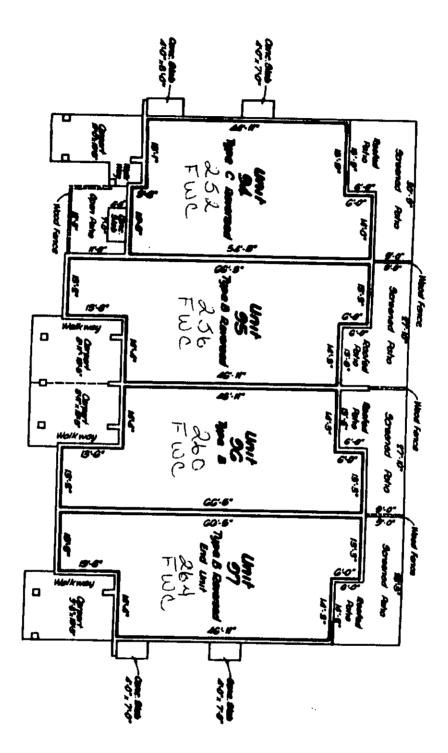
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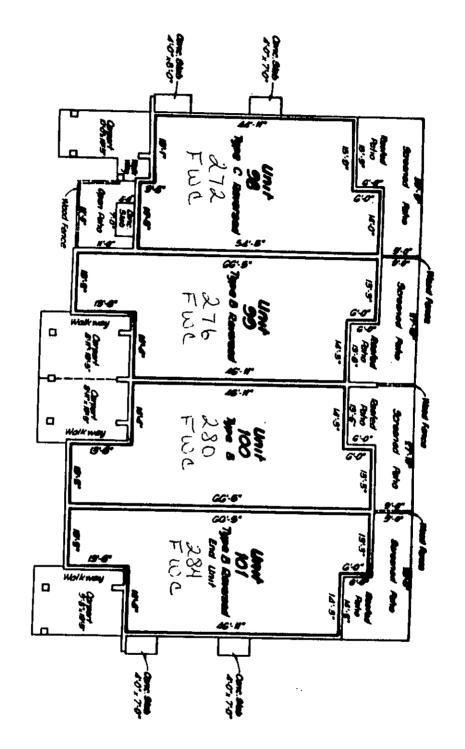


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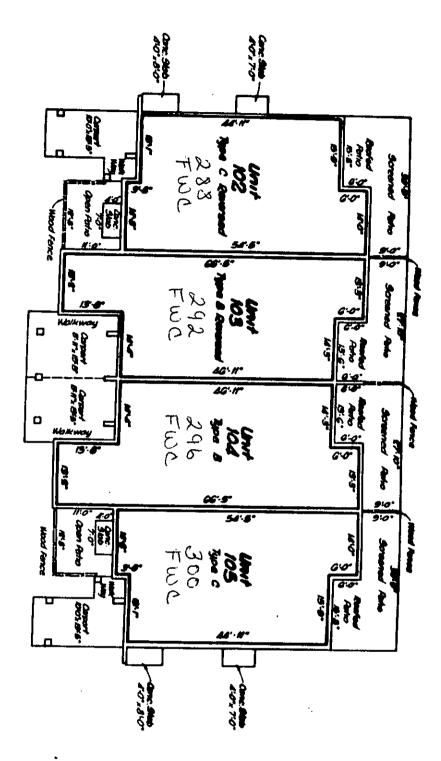
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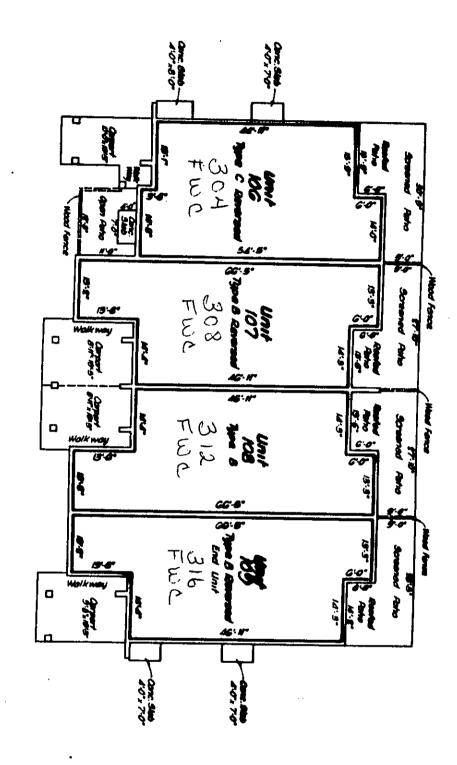
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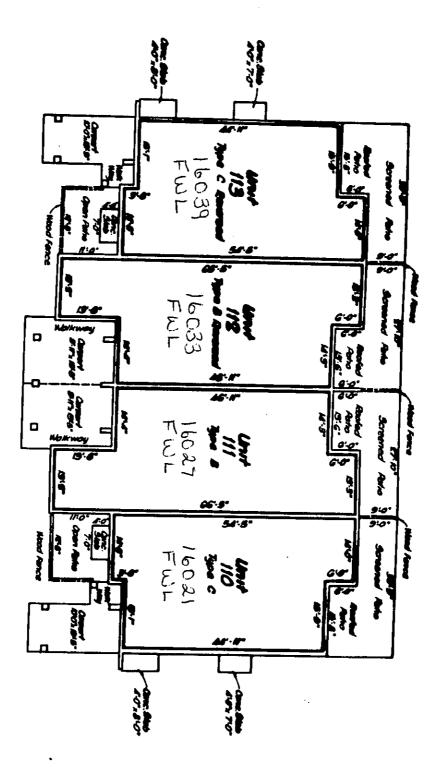
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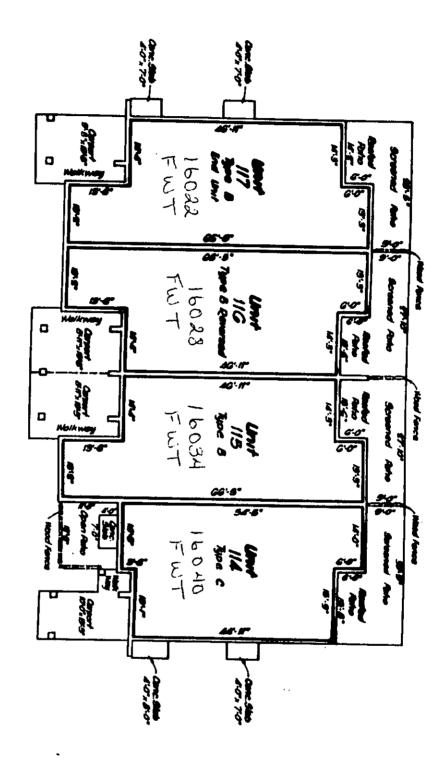
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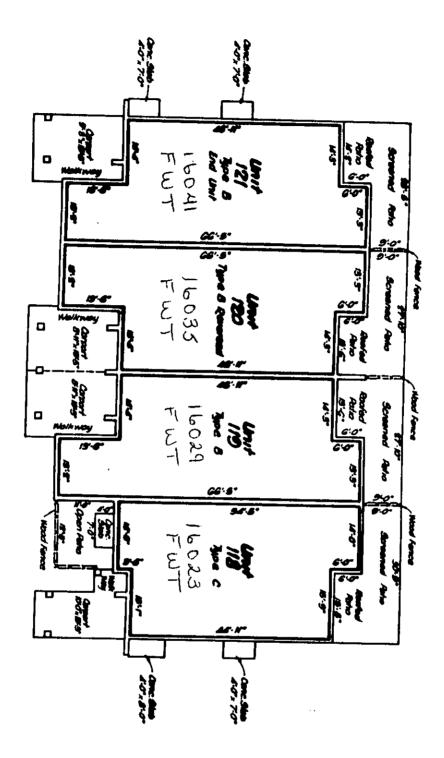
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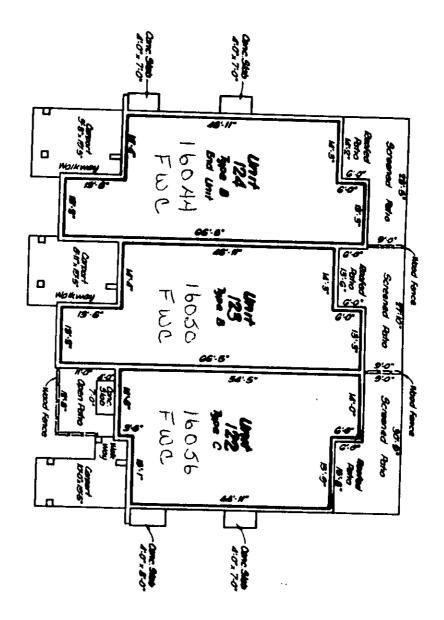
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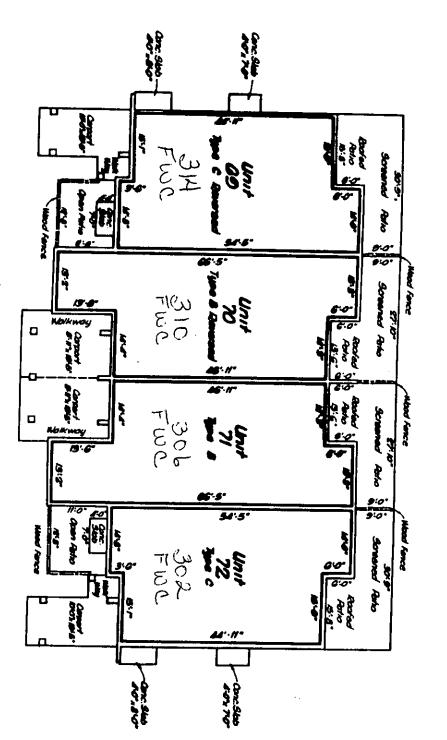
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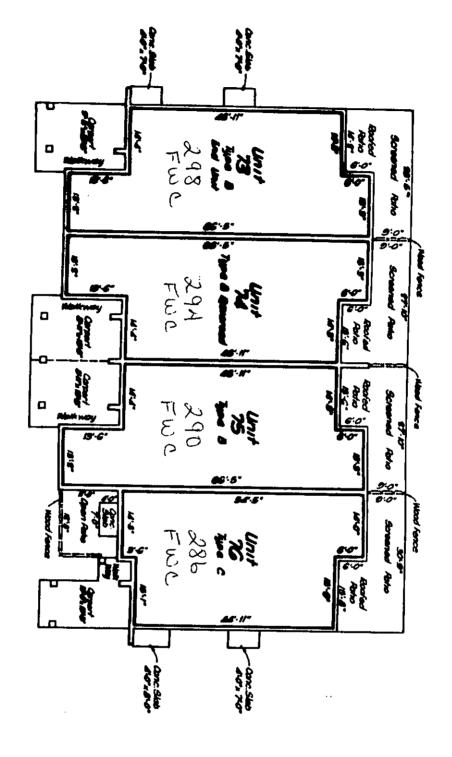


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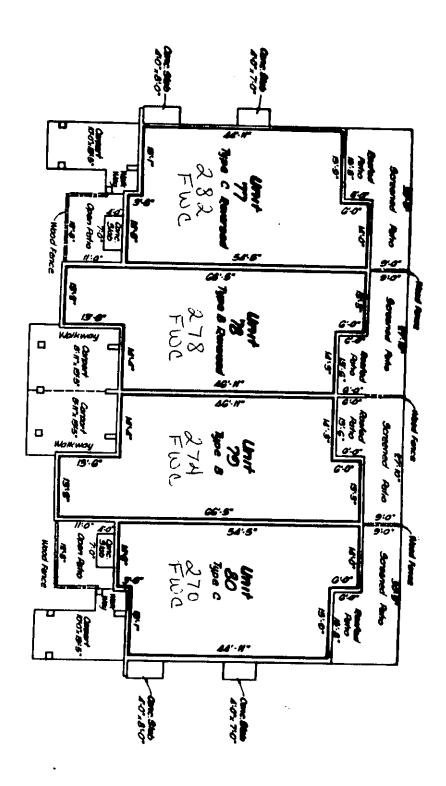
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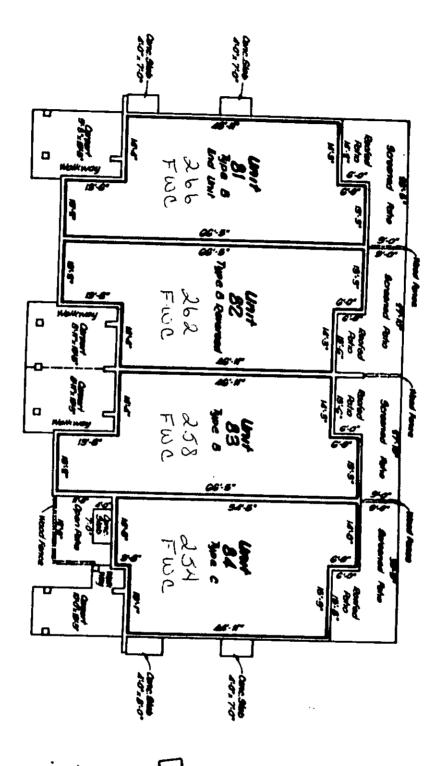


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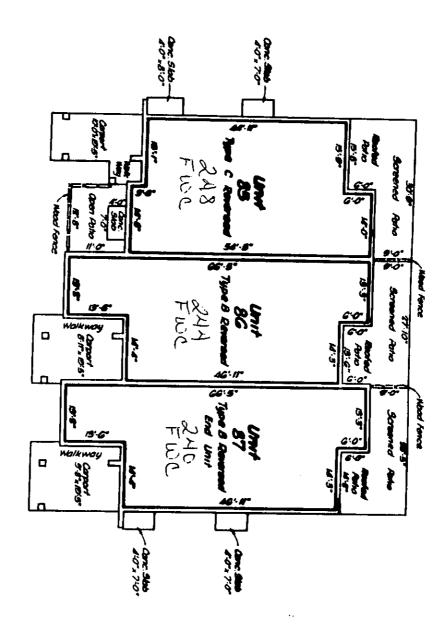
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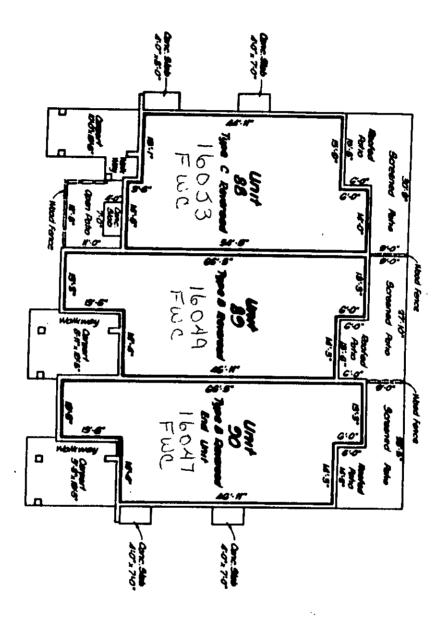
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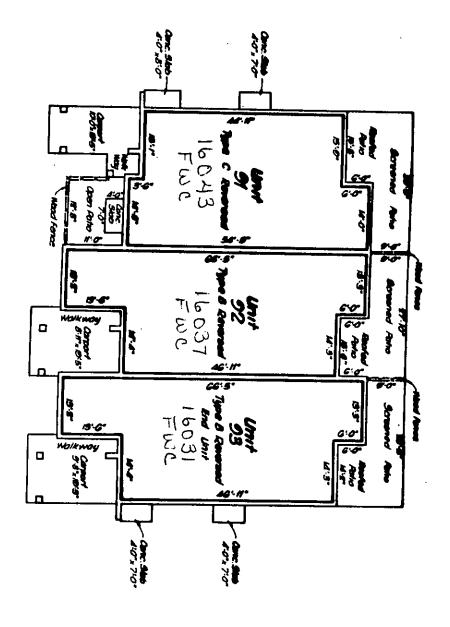


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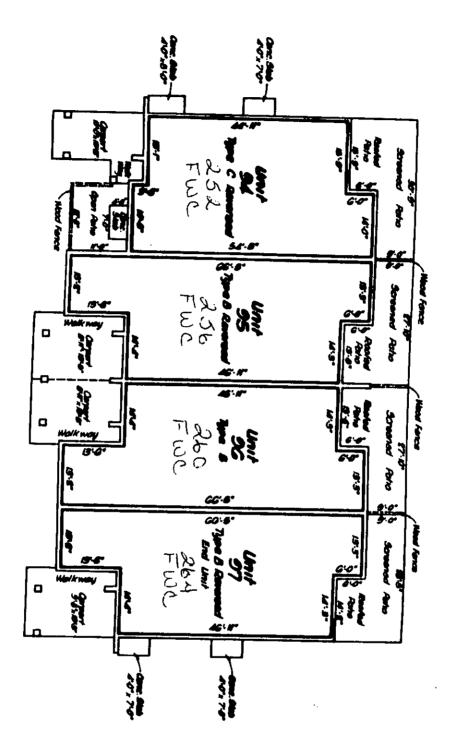
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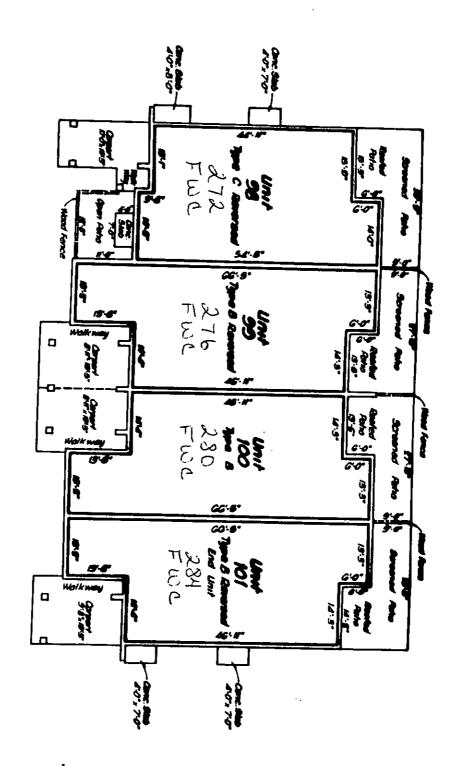
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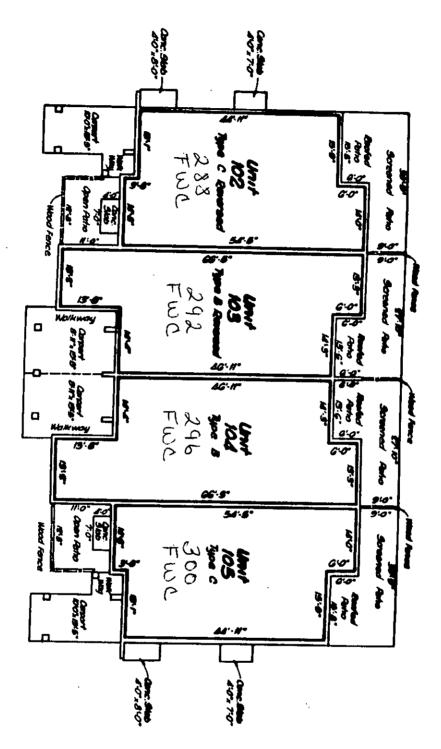
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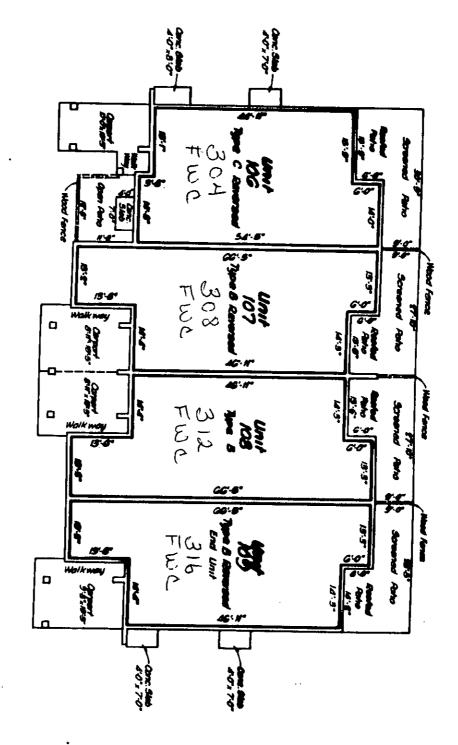
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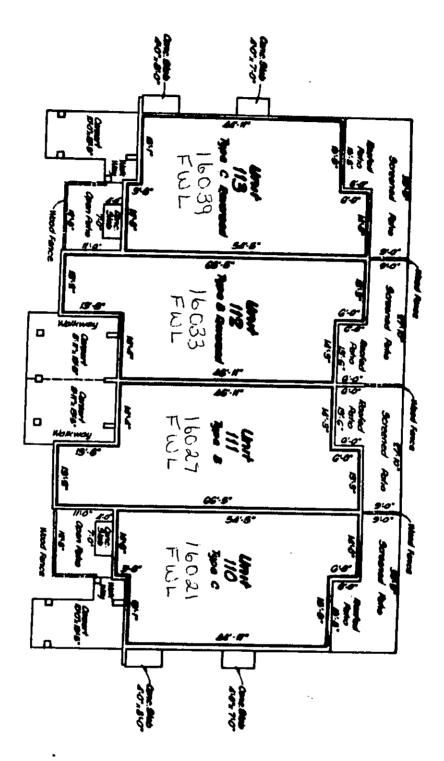
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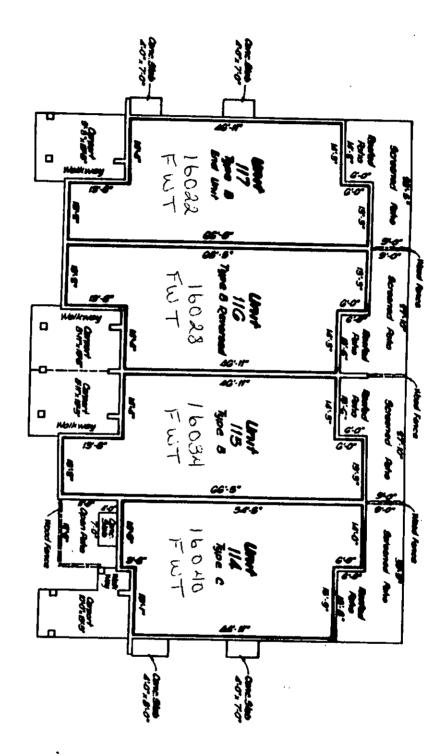


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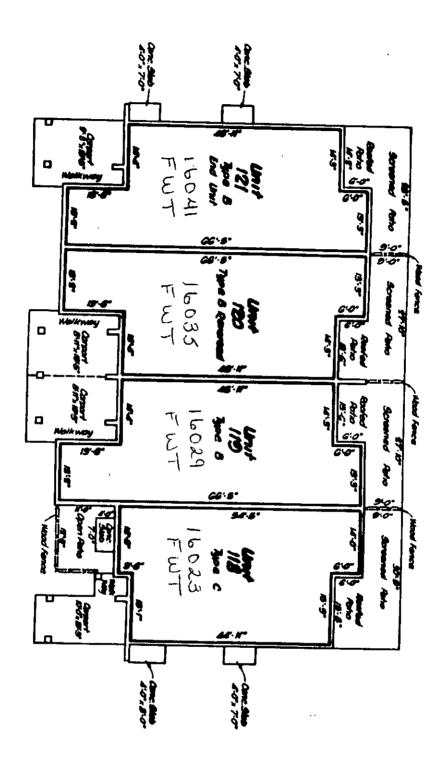
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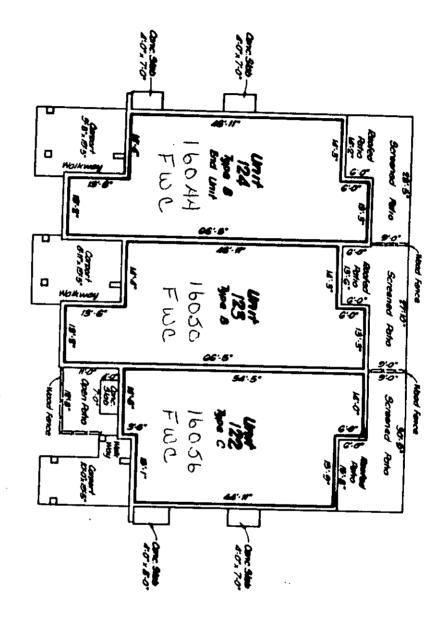


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