



CFN 2004R0205462
 OR Bk 22151 Pgs 4553 - 4555 (3pgs)
 RECORDED 03/25/2004 15:07:24
 HARVEY RUVIN, CLERK OF COURT
 MIAMI-DADE COUNTY, FLORIDA

This instrument was prepared by:
LILLIANA M. FARINAS-SABOGAL, ESQ.
 BECKER & POLIAKOFF, P.A.
 5201 Blue Lagoon Drive, Suite 100
 Miami, Florida 33126

**CERTIFICATE OF AMENDMENT
 TO
 DECLARATION OF CONDOMINIUM
 OF
 LAKE BEACH CLUB, A CONDOMINIUM**

WHEREAS, the Declaration of Condominium of Lake Beach Club Condominium was duly recorded in Official Records Book 15669 at Page 1706 of the Public Records of Miami-Dade County, Florida; and

WHEREAS, Lake Beach Club Condominium (hereinafter the "Association") is the entity responsible for the operation of the aforementioned condominium; and

WHEREAS, at a duly called and Annual Meeting of the Association held on February 10, 2004, the amendments to the Declaration as set out in Exhibit "A" attached hereto and incorporated herein were duly approved by a vote of the membership in excess of that required by the pertinent provisions of said Declaration of Condominium.

NOW, THEREFORE, the undersigned hereby certifies that the amendments to the Declaration set out in Exhibit "A" attached hereto and incorporated herein are a true copy of the amendments as approved by the requisite percentage of the membership of the Association.

WITNESS my signature hereto this 11 day of MARCH, 2004 at Miami-Dade County, Florida.

**LAKE BEACH CLUB CONDOMINIUM
 ASSOCIATION, INC.**

[Signature]
 Witness

BY: Celestino Gonzalez
 President (Seal)

[Signature]
 Witness

PRINT: CELESTINO GONZALES

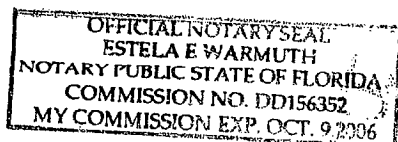
ATTEST: [Signature]

STATE OF FLORIDA
 COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 11 day of MARCH, 2004 by CELESTINO GONZALES the President of Lake Beach Club Condominium Association, Inc. a Florida not-for-profit corporation, on behalf of the corporation. Who is personally known to me or has produced (FLD# 6524-100260860) as identification and who did/did not take an oath.

Estela E. Warmuth (SEAL)
 NOTARY PUBLIC SIGNATURE
 STATE OF FLORIDA AT LARGE

My commission expires:



ESTELA E. WARMUTH
 PLEASE PRINT OR TYPE NOTARY SIGNATURE

Lake Beach Club Condominium Ass. Inc.

2600 Collins Ave. Suite 203
Miami Beach, Fl. 33140

April 13, 2004

To All Unit Owners

Re: Recorded Certificate of Amendment
February 11, 2004 Annual Meeting

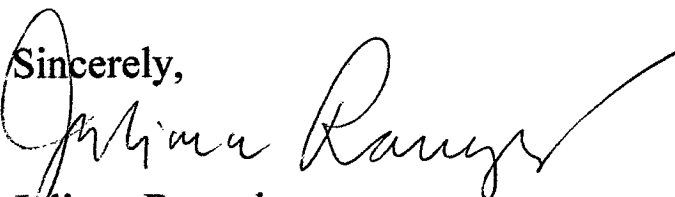
Dear owner:

Enclosed herein please find a copy of the recorded Certificate of Amendment to the Declaration of Condominium. The Association is providing a copy of the recorded certificate to all owners of record so that each owner's file will include a copy of the updated document

Please insert this new document to your By Law Condominium Book.

At this time let me remind you that these books are available for purchase at a price of \$50.00 each. Please contact the Board of Directors if you wish to buy one.

Sincerely,



Juliana Rangel

Board of Directors, Secretary

EXHIBIT "A"
AMENDMENT
TO THE DECLARATION OF CONDOMINIUM
OF
LAKE BEACH CLUB, A CONDOMINIUM

(Additions shown by underlining; deletions by lined-through words)

1. Amendment to Article Fifteen, Section 15.2(a) of the Declaration of Condominium to provided as follows:

"15.2 No Material Alteration to Common Elements. There shall be no material alteration or further substantial improvement of Common Elements without prior approval, in writing by record owners of ~~eighty percent (80%)~~ sixty percent (60%) of all Units. The cost of such alteration or improvement shall be a special assessment and so assessed.

2. Amendment to Article Fifteen, Section 15.3(a) of the Declaration of Condominium to provided as follows:

"15.3 Unit Owner Responsibility.

(a) Each Unit Owner shall maintain, repair and replace, at his sole and personal expense, all doors, windows, glass, screens, electric panels, electric wiring, electric outlets and fixtures, air-conditioning and heating equipment, including but not limited to condensers, compressors and evaporators located within the Unit, refrigerators and other appliances, drains, plumbing fixtures and connections; interior surfaces of all walls, including boundary and exterior walls, floors and ceilings, and all other portions of this Unit and the portions specifically to be maintained, repaired and replaced by the Association; ~~Each Unit Owner shall also be responsible to pay his or her unit's water consumption as measured by the individual unit's water meter and as billed to the Unit by United Water or other company or entity performing the individual billing and measuring of water consumption at the Association. The amounts due for water consumption and any late fee or interest charged by United Water or other company or entity performing the individual billing and measuring of water consumption shall be treated as an assessment to that unit and the Association shall have the remedies set forth in Article 16 hereof for any unpaid amounts due for water consumption. Additionally, each unit owner shall allow the Association and its agent (United Water or other company or entity performing the individual billing and measuring of the Unit's water consumption) access to the Unit's water meter for repair or reading upon Association request or demand. Failure to grant such access within twenty-four (24) hours of the Association's demand for such access may cause the Association to take such measures necessary to obtain access to the individual water meter. Any costs or expenses that the Association incurs as a result of the unit owner's failure to grant the Association or its agent access to the individual~~

water meter shall be charged to the Unit Owner and shall be treated as an assessment to that Unit.

3. Amendment to Article Eighteen, Section 18.2(c) of the Declaration of Condominium to provide as follows:

"18.2 Application for Approval By Association. Application for the approval of the Association required for the occurrence of any transfer or lease as set forth within paragraph 18.1 shall be made in the following manner:

(c) Lease or Rental. Each Unit Owner desiring to lease or rent a Unit shall submit a copy of the proposed lease to the Association at least two (2) weeks prior to the proposed commencement date of such lease, together with a processing fee as may be prescribed by the Board. The Association may also require a security deposit in the amount determined by the Board of Directors, which may be the maximum amount allowable by law.

OFF. REC. 15669PC1705

**DECLARATION OF CONDOMINIUM
OF
LAKE BEACH CLUB, A CONDOMINIUM**

2600 Collins Avenue

Miami Beach, Florida

THIS INSTRUMENT PREPARED BY: (and return to)
Ellen Rose, Esquire
Therrel Baisden & Meyer Weiss
1111 Lincoln Road Mall, #500
Miami Beach, Florida 33139
(305) 672-1921

THERREL BAISDEN & MEYER WEISS

DECLARATION OF CONDOMINIUM
OF
LAKE BEACH CLUB, A CONDOMINIUM

ECOSAVER, INC., a Florida corporation, hereinafter called "Developer", for itself, its successors, grantees, and assigns, being the owner of the fee simple title to the real property in Dade County, Florida, more particularly described on Exhibit "A" hereto, (hereinafter referred to as the "Land"), hereby submits the Land and the improvements thereon in fee simple to condominium ownership pursuant to the provisions of Chapter 718, Florida Statutes, hereinafter referred to as the "Condominium Act", in existence as of the date of the recording of this Declaration in the Public Records of Dade County, Florida, upon the terms, conditions, restrictions, reservations and limitations hereinafter set forth.

NOW THEREFORE, the Developer makes the following declarations:

ARTICLE ONE: STATEMENT OF DEDICATION

The purpose of this Declaration is to submit the Land and the improvements thereon to the condominium form of ownership and use in the manner provided in the Condominium Act. Except where variances permitted by law appear in this Declaration, in the exhibits attached hereto, or in lawful amendments to any of them, the provisions of the Condominium Act, as constituted on the date of the recording of this Declaration in the Public Records of Dade County, Florida, including the definitions therein contained, are adopted and included herein by express reference. All restrictions, reservations, covenants, conditions and easements contained herein shall constitute covenants running with the Land or equitable servitudes upon the Land, as the case may be, and shall rule perpetually unless terminated as provided herein, and shall be binding upon all Unit Owners. In consideration of receiving and by acceptance of a grant, devise or mortgage, all grantees, devisees or mortgagees, their heirs, personal representatives, successors and assigns, and all parties claiming by, through or under such persons, agree to be bound by the provisions hereof, and all exhibits hereto. Both the burdens imposed and the benefits provided shall run with each Unit and the interests in Common Property appurtenant thereto, as defined herein.

The name by which this Condominium shall be known and identified is **Lake Beach Club, a Condominium**.

ARTICLE TWO: DEFINITIONS

As used herein, in the exhibits attached hereto, and in all amendments hereto, unless the context requires otherwise:

2.1 **Assessment** - means a share of the funds required for the payment of Common Expenses, which from time to time is assessed against the Unit Owner.

2.2 **Association** - means Lake Beach Club Condominium Association, Inc., a Florida corporation, not for profit, which is the entity responsible for the operation of this Condominium.

2.3 **Board of Directors or Board** - means the representative body responsible for

the management of the property and business of the Association.

2.4 By-Laws - means the By-Laws of the Association, as they exist from time to time.

2.5 Committee - means a group of Board members, Unit Owners, or Board members and Unit Owners appointed by the Board to make recommendations to the Board or to take action on behalf of the Board.

2.6 Common Elements - means the portions of the Condominium Property, including the tangible personal property required for the maintenance and operation of the Condominium Property, not included in the Units.

2.7 Common Expenses - means all expenses and assessments properly incurred by the Association for the Condominium and includes, but is not limited to: the expenses of administration and maintenance, operation, repair and replacement of the Common Elements and of the portions of Units to be maintained by the Association; taxes, special assessments and insurance for the Common Elements; other expenses declared to be Common Expenses herein and in the By-Laws; and any other valid charge against the Condominium as a whole.

2.8 Common Surplus - means the excess of all receipts of the Association, including but not limited to, assessments, rents, profits and revenues on account of the Common Elements, over the amount of Common Expenses.

2.9 Condominium - means all of the Condominium Property as a whole when the context so permits, as well as that form of ownership of real property which is comprised of Units that may be owned by one or more persons, and in which there is appurtenant to each Unit an undivided share in the Common Elements and Common Surplus.

2.10 Condominium Act - means Chapter 718, Florida Statutes, in existence as of the date of the recording of this Declaration in the Public Records of Dade County, Florida.

2.11 Condominium Parcel - means a Unit, together with the undivided share in the Common Elements and Common Surplus which is appurtenant to the Unit.

2.12 Condominium Property - means and includes the lands and personal property that are subject 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.

2.13 Declaration or Declaration of Condominium - means this instrument, as it may from time to time be amended.

2.14 Developer - means Ecosaver, Inc., a Florida corporation, its successors and assigns, and whoever offers for sale Condominium Parcels created herein in the ordinary course of business; except the term shall not include the owners of Units who have not acquired all the right, title and interest of Developer in the Condominium Property.

2.15 Institutional Mortgagee - means a bank, bank holding company, or subsidiary thereof; savings and loan association; insurance company; union pension fund; mortgage company; agency of the United States Government; and each successor, grantee or assign thereof; and Developer, its grantees, successors and assigns holding a first mortgage of public record on a Condominium Parcel or on any portion of the Condominium Property, or a vendor of a Unit holding a purchase money mortgage of record on a Unit.

2.16 Land - means the real property in Dade County, Florida, which is herein submitted to condominium ownership.

2.17 Limited Common Elements - means those Common Elements which are reserved for the use of a certain Unit to the exclusion of other Units.

2.18 Special Assessment - means a share of the funds required for payment of Common Expenses which are unbudgeted or for which insufficient provision is made in the budget, occasioned by unforeseeable and fortuitous events, which from time to time may be assessed against the Unit Owners.

2.19 Unit - means a part of the Condominium Property which is subject to private ownership, to be used as a single family residence, as designated on the exhibits attached to this Declaration.

2.20 Unit Owner - means the owner of a Condominium Parcel.

ARTICLE THREE: DEVELOPMENT PLAN AND IDENTIFICATION OF UNITS

The Condominium Property consists of the Land, all easements and rights appurtenant thereto, and the building and other improvements constructed thereon, comprising in total the Units and the Common Elements. The principal improvements on the Land consist of the building in which all the residential Units are located, lighting, walkways and the pool and pool area. The condominium contains forty-two (42) Units.

3.1 Designation of Units. Each Unit is designated by a number which indicates the floor and location of the Unit. The identification, type and location of each Unit are shown on Exhibit A attached hereto and incorporated herein by reference. No Unit bears the same designation as any other Unit.

3.2 Unit Boundaries.

(a) Each Unit shall have as its boundary lines the interior unpainted finished surfaces of the ceiling, floor and perimeter walls. All structural elements located within a Unit constitute part of the Common Elements up to the unpainted surface of the walls and columns. All doors and windows, glass or otherwise, which are in the perimeter walls of a Unit shall be deemed a part of the Unit up to the exterior unfinished surface thereof.

(b) All pipes, wires, conduits and other utility lines, regardless of location, constitute part of the Common Elements, up to their outlets.

(c) Any ventilation chases and plumbing chases located within a Unit are Common Elements. The boundary lines of each chase shall be the exterior unpainted surfaces thereof.

ARTICLE FOUR: COMMON ELEMENTS

4.1 Description. The Common Elements are located on Exhibit B attached hereto and include within their meaning the following terms:

(a) The ventilation chases, plumbing chases, and structural elements within the Units;

(b) Easements through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services to Units and the Common Elements;

(c) An easement of support in every portion of a Unit which contributes to the

support of the building;

(d) Installation for the furnishing of utility and other services to more than one Unit or to the Common Elements or to a Unit other than the Unit containing the installation;

(e) The Condominium Property which is not included within the Units.

4.2 Responsibility of Association. Any expense for the maintenance, repair or replacement relating to Common Elements shall be treated and paid for as a part of the Common Expenses of the Association. Should any maintenance, repair or replacement be made necessary due to the negligence or misuse by a Unit Owner, his family, guests, employees or licensees, the Unit Owner shall be responsible for the cost thereof.

ARTICLE FIVE: LIMITED COMMON ELEMENTS

Those areas reserved for the use of a certain Unit to the exclusion of other Units are designated as Limited Common Elements. The terraces, balconies, courtyards, side yards and walkways immediately adjacent to each Unit are deemed to be Limited Common Elements appurtenant to each such Unit and are designed accordingly on the Plot Plan. In addition, the owners of each Unit will be assigned one (1) parking space by the Developer at closing. The records of parking space assignments shall be maintained by the Association, and each such parking space shall be a Limited Common Element appurtenant to that Unit and transferable only by transfer of the Unit.

ARTICLE SIX: SURVEY, SITE PLAN AND IMPROVEMENTS

6.1 Documents. Attached hereto as Exhibit B is a survey of the Land, graphic descriptions of the improvements in which Units are located, a Plot Plan locating the Common Elements and floor plans and cross sections for the Units in the Condominium.

6.2 Surveyor's Certificate. Part of Exhibit B is a certificate of a surveyor authorized to practice in Florida certifying that the construction of the improvements is complete so that Exhibit B, together with the provisions of this Declaration describing the Condominium Property, is an accurate representation of the location and dimensions of the improvements and that the identification, location and dimensions of the Common Elements and of each Unit can be determined from these materials.

ARTICLE SEVEN: POSSESSION AND ENJOYMENT

7.1 Condominium Parcels. Each Condominium Parcel is a separate parcel of real property, the ownership of which shall be in fee simple.

7.2 Appurtenances. There shall pass with each Unit as appurtenances thereto, the following:

(a) An undivided share in the Common Elements and Common Surplus;

(b) An exclusive easement for the use of air space occupied by the Unit as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time, which easement shall be terminated automatically in any air space which is vacated from time to time;

(c) Membership in the Association, and;

(d) The right to use all of the Common Elements for their intended purposes, subject to the provisions of this Declaration, the By-Laws, and such reasonable rules and regulations as may from time to time be established by the Association; but no use shall hinder or encroach upon the lawful rights of other Unit Owners.

ARTICLE EIGHT: RESTRAINT UPON SEPARATION AND PARTITION

The undivided share in the Common Elements which is appurtenant to a Unit shall not be divided and shall not be separated therefrom and shall pass with the title to the Unit, whether or not separately described.

ARTICLE NINE: PERCENTAGE OWNERSHIP; EXPENSES AND SURPLUS

The undivided share in the Common Elements appurtenant to each Unit and the percentage of Common Expenses and of ownership Common Surplus attributable to each Unit is shown on Exhibit C attached hereto and incorporated herein by reference. The respective undivided interests as set forth in Exhibit C have been established based upon the total square footage of each Unit in relation to the total square footage of each other Unit in the Condominium. Each Owner, by acceptance of the conveyance of the Unit from the Developer agrees to pay his percentage share of the costs associated with the operation of the Condominium in accordance with the annual budget and agrees to pay any special assessments duly approved by the Association.

ARTICLE TEN: TAX ASSESSMENT

For the purposes of ad-valorem taxation, the interest of the Owner of a Condominium Parcel in his Condominium Unit and in the Common Elements shall be considered as a Unit. The value of the Unit shall be equal to the percentage of the value of the entire Condominium, including land and improvements, as has been assigned to the Unit as its undivided share of the Common Elements by this Declaration and no portion of the Common Elements shall be separately taxable to the Association. The total of all of the percentages equals 100% of the value of all of the Land and improvements thereon.

ARTICLE ELEVEN: EASEMENTS

The following easements appurtenant are hereby granted:

11.1 **Easements for Unintentional Encroachments.** Perpetual easements are granted and reserved for encroachments presently existing or which may hereafter be caused by settlement or movement of the building or minor inaccuracies in construction, which easements shall continue until such encroachments no longer exist. If any part of the Condominium Property is destroyed and then re-built, encroachments due to construction shall be permitted and a valid easement for the encroachments and the maintenance thereof shall exist.

11.2 **Utility Easements.** Easements are hereby granted and reserved through the Condominium Property as may be required for utility service in order to serve the Condominium adequately; provided, however, such easements through a Unit shall be only according to the plans and specifications for the Condominium building, or as the Condominium building is constructed, unless approved in writing by the Unit Owner.

11.3 **Ingress and Egress.** An easement is hereby granted for pedestrian and vehicular traffic over, through and across such portions of the Common Elements as may from time to time be intended and designated for such uses and purposes, for the use and benefit of the Unit Owners, their families and invitees, in obtaining ingress and egress from

the Units to the abutting public way.

ARTICLE TWELVE: MEMBERSHIP IN ASSOCIATION AND VOTING RIGHTS

12.1 Membership. Every Unit Owner, whether he has acquired title by purchase from Developer, Developer's grantees, successors or assigns, or by gift, conveyance or operation of law, is bound to and hereby agrees that he shall accept membership in the Association and does hereby agree to be bound by this Declaration, the By-Laws of the Association and the rules and regulations enacted pursuant thereto, and the provisions and requirements of the Condominium Act and lawful amendments thereto. Membership is required upon acquisition of a Unit and approval pursuant to Article 18 of this Declaration and may not be transferred apart or separate from a transfer of the ownership of the Unit. Membership shall automatically terminate upon sale of the Unit. No lessee of a Unit, by virtue of the lease, shall become a member of the Association.

12.2 Voting Rights. There shall be one person with respect to each Unit who shall be entitled to vote at any meeting of the Unit Owners. Such person is hereafter referred to as a "voting member". If a Unit is owned by more than one individual, they shall designate one of them as the voting member. If a Unit is owned by a corporation, the board of directors of the corporation by duly passed resolution shall designate one of its officers or employees as the voting member. If a Unit is owned by a partnership, all of the partners by an appropriate resolution shall designate one of the partners as the voting member. If a Unit is owned by a trust having more than one trustee, all of the trustees shall designate one of the trustees as the voting member. The By-Laws of the Association shall govern the procedures for designating voting member of the Unit. In the event one individual or entity owns two or more Units, that individual or entity shall have as many votes as the number of Units owned and may designate one voting member for each vote or a single voting member with multiple votes. The vote of a Unit is not divisible.

ARTICLE THIRTEEN: THE ASSOCIATION

The Association shall operate the Condominium Property. The Association shall have all of the powers and duties set forth in the Condominium Act and all of the powers and duties granted to or imposed upon it by this Declaration, the Articles of Incorporation, and the By-Laws of the Association. Copies of the Articles of Incorporation and By-Laws of the Association are attached hereto as Exhibits D and E, respectively, and are incorporated herein by reference.

13.1 Limitation Upon Liability of Association. Notwithstanding the duty of the Association to maintain and repair parts of the Condominium Property, the Association shall not be liable to Unit Owners for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be repaired and maintained by the Association or caused by the elements or by other Unit Owners or persons.

13.2 Election of the Board.

(a) The Developer shall appoint the initial Board of Directors and all subsequent Boards until such time as is provided in paragraphs (b) and (c) following or until the Developer no longer elects to do so, whichever occurs first.

(b) When Unit Owners other than the Developer own fifteen percent (15%) or more of the Units in the Condominium, the Unit Owners other than the Developer shall be entitled to elect no less than one-third of the members of the Board of Directors. Unit Owners other than the Developer shall be entitled to elect not less than a majority of the members of the Board upon the first to occur of any of the following events:

- (i) three years after fifty percent (50%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers;
 - (ii) three months after ninety percent (90%) of the Units that will be operated ultimately the Association have been conveyed to purchasers;
 - (iii) when all of the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business; or
 - (iv) when some of the Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; or
 - (v) seven (7) years after recording this Declaration in the Public Records of Dade County, Florida.
- (c) Within sixty (60) days after the Unit Owners other than the Developer are entitled to elect a member of members of the Board of Directors, the Association shall call (and give not less than thirty (30) days or more than forty (40) days notice of) a meeting of the Unit Owners to elect those members of the Board of Directors. The meeting may be called and notice given by any Unit Owner if the Association fails to do so.
- (d) Prior to turnover of control of the Association, the Developer may apply for and obtain on behalf of the Association such permits as the Developer determines to be necessary in order to construct and operate the Condominium.

ARTICLE FOURTEEN: BY-LAWS

The operation of the Condominium shall be governed by the By-Laws of the Association. No modification of or amendment to the By-Laws shall be valid unless set forth in or annexed to a duly recorded amendment to this Declaration in accordance with the formalities set forth herein. No amendment to the By-Laws shall be adopted which would materially affect or impair the rights or interests of ~~the~~ of the mortgagee without the consent of the Institutional Mortgagee, which consent shall not be unreasonably withheld. Defects or omissions in the By-Laws shall not affect the validity of the Condominium or title to the Condominium Parcels.

ARTICLE FIFTEEN: MAINTENANCE, ALTERATIONS AND IMPROVEMENTS

Responsibility for the maintenance of the Condominium Property and restrictions upon alterations and improvements thereof shall be designated as follows:

15.1 Association Responsibility. The Association shall maintain, repair and replace as a Common Expense:

- (a) The Common Elements as set forth in Article 4 herein.
- (b) All portions of a Unit contributing to the support of the building, which portions shall include, but not be limited to, the outside walls of the building, all fixtures on the exterior thereof, the stairs and railings, the boundary walls of a Unit, floors and ceiling slabs, and load-bearing walls, but shall not include screening, windows, exterior doors, glass and interior surfaces of walls, ceilings and floors;
- (c) All conduits, plumbing (but not fixtures), wiring and other facilities for the

furnishing or utility services which are contained in a Unit but which service all or parts of the building other than the Unit within which contained;

(d) Ventilation and plumbing chases that are Common Elements;

(e) All incidental damage caused to a Unit by such work which shall be promptly repaired by the Association.

15.2 No Material Alteration to Common Elements. There shall be no material alteration or further substantial improvement of Common Elements without prior approval, in writing, by record owners of eighty percent (80%) of all Units. The cost of such alteration or improvement shall be a special assessment and so assessed.

15.3 Unit Owner Responsibility.

(a) Each Unit Owner shall maintain, repair and replace, at his sole and personal expense, all doors, windows, glass, screens, electric panels, electric wiring, electric outlets and fixtures, air-conditioning and heating equipment, including but not limited to condensers, compressors and evaporators located within the Unit, refrigerators and other appliances, drains, plumbing fixtures and connections; interior surfaces of all walls, including boundary and exterior walls, floors and ceilings, and all other portions of his Unit except the portions specifically to be maintained, repaired and replaced by the Association;

(b) No Unit Owner shall enclose, paint or otherwise decorate or change the appearance of any portion of the exterior of the Condominium building including, but not limited to, screening, windows, window coverings, and exterior doors, without the prior written approval of the Association;

(c) Each Unit Owner shall promptly report to the Association any defect or need for repairs, the responsibility for which is that of the Association.

15.4 Power to Enforce Maintenance. In the event a Unit Owner fails to maintain as required above, or otherwise violates the provisions hereof, the Association or any other Unit Owner shall have the right to proceed in a court of equity to seek compliance with the foregoing provisions.

15.5 Alteration and Improvement Within Units. A Unit Owner may make such alterations or improvements to his Unit at his sole and personal cost as he may desire, provided all work shall be done without unduly disturbing the rights of other Unit Owners. A Unit Owner shall not make any alteration in the portions of a Unit or the building which are to be maintained by the Association or remove any portion thereof or make any additions thereto or do anything which would jeopardize the safety or soundness of the Unit or building without first obtaining the Association's approval. The Unit Owner shall submit plans for such work prepared by an architect licensed to practice in Florida which shall be filed with the Association prior to the granting of such approval.

No Unit Owner shall make or cause to be made any structural modifications or alterations in his Unit, or in the water, gas, electrical, plumbing, air-conditioning equipment or utilities therein, without the consent of the Association, which consent may be withheld in the event the modification would in any manner endanger the building. If the removal of any permanent interior partition is proposed by an Owner, the Association may permit such removal if the partition is not a load bearing partition and if removal of the partition does not interfere with any common utility source.

15.6 Association's Right of Access. The Association shall have the irrevocable right of access to all Units during reasonable hours when necessary for the maintenance, repair or replacement of any Common Elements or of any portion of a Unit to be

maintained by the Association pursuant to the Declaration or as necessary to prevent damage to the Common Elements or to a Unit or Units. Each Unit Owner shall provide the Association with all keys necessary for entrance to the Unit.

✓ ARTICLE SIXTEEN: ASSESSMENTS

The Association, through its Board of Directors, shall have the power to fix and determine, from time to time, the amount of Common Expenses and to collect such sums by the assessment of maintenance fees and special assessments as may be required. The Board of Directors of the Association shall approve the annual budget for the Condominium in advance for each fiscal year, which budget shall be in the form prescribed in the By-Laws of the Association.

A Unit Owner, regardless of how title is acquired, shall be liable for all assessments coming due while he is the Owner of a Unit. In a voluntary conveyance and any conveyance by operation of law, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor for his share of the Common Expenses up to the time of such voluntary conveyance.

16.1 No Avoidance By Waiver of Use. The liability for assessments may not be avoided by waiver of the use or enjoyment of any Common Elements or services, or by abandonment of the Unit for which the assessment was made.

16.2 Interest on Default and Late Fee. Assessments and installments thereon, not paid when due shall bear interest from the date when due until paid at the highest rate allowed by the Florida usury laws. In the event a Unit Owner shall be more than thirty (30) days delinquent in the payment of any assessment or fee, an administrative late fee of the greater of twenty-five dollars or five percent (5%) of the delinquent assessment or fee shall be added thereto, and the Board of Directors, at its discretion, may upon five (5) days written notice to the Unit Owner, declare due and payable all assessments applicable to such Unit for the fiscal year of the Association in which the delinquency occurs or, if the delinquency shall occur in the last quarter of any fiscal year.

16.3 Lien For Unpaid Assessments. The Association shall have a lien on each Condominium Parcel and all tangible personal property located within the Parcel for the amount of any unpaid regular and special assessments and for the interest thereon at the highest rate permitted by Florida law, until paid. Such lien shall also include a lien for reasonable attorney's fee incurred by the Association incident to the collection of such assessment or enforcement of such lien, including such fee in connection with any appellate proceedings and further including costs of collection. Such liens shall be evidenced by a Claim of Lien executed and recorded in the Public Records of Dade County, Florida, in the manner provided by the Condominium Act, but such liens shall be subordinate to the lien of any first mortgage or any other lien recorded prior to the time of the recording of the Claim of Lien by the Association. The Board may take such action as it deems necessary to collect assessments by personal action or by enforcing and foreclosing the lien and may settle and compromise same if in the best interest of the Association. The lien shall be effective as and in the manner provided by the Condominium Act and shall have the priorities established by the Act.

16.4 Foreclosure of Lien. Liens for assessments may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property, as more fully set forth in the Condominium Act. The Association may, at any sale, bid in the sale and apply as a cash credit against its bid all sums covered by the lien being enforced.

16.5 Liability of Institutional Mortgagees. If an Institutional Mortgagee obtains title to a Condominium Parcel as a result of foreclosure, or as a result of a deed or other

arrangements in lieu of foreclosure of the first mortgage, the Institutional Mortgagee, its successors and assigns, shall not be liable for the share of Common Expenses or assessments applicable to the time prior to the appointment of a Receiver in connection with the foreclosure or, if no Receiver is appointed, prior to the acquisition of title as a result of the foreclosure or deed or other arrangements in lieu of foreclosure, unless such share is secured by a Claim of Lien for assessments that is recorded prior to the recording of the foreclosed mortgage. Such unpaid share shall be deemed to be a Common Expense collectable from all of the Unit Owners, including such Mortgagee. No other type of sale or transfer shall relieve any Unit from liability for any assessments due, nor from the lien of any subsequent assessment. The written statement of the Association that the lien is subordinate to the institutional mortgage or that the Unit is not subject to the assessment shall be dispositive of any questions pertaining thereto.

16.6 Liability of Others. Except for any person who acquires an interest in a Unit as specifically provided in Section 16.5, including, without limitation, persons acquiring title by operation of law, including purchasers at judicial sales, shall be jointly liable for all outstanding liens, delinquencies and assessments.

16.7 No Abridgement of Rights of Institutional Mortgagees. Nothing herein shall abridge or limit the rights or responsibilities of an Institutional Mortgagee of a Unit, as set out herein or in the statutes made and provided for same.

ARTICLE SEVENTEEN: THIRD PARTY LIENS

17.1 Condominium Property. With the exception of liens which may result from the construction of the Condominium, no liens of any nature may be created subsequent to the recording of this Declaration which liens affect the Condominium Property as a whole except with the unanimous consent of the Unit Owners. Nothing herein contained shall prohibit liens against individual Units.

17.2 Consent of Unit Owners. Unless a Unit Owner has expressly requested or consented to work being performed or materials being furnished to his Unit, such labor or materials may not be the basis for the filing of a lien against the Unit. No labor performed or materials furnished to the Common Elements shall be the basis for a lien thereon unless such labor or materials were authorized by the Association, in which event same may be the basis for the filing of a lien against all Condominium Parcels in the proportions for which the Owners thereof are liable for Common Expenses.

17.3 Partial Release of Lien. In the event a lien against two or more Condominium Parcels becomes effective, each Owner thereof may relieve his Condominium Parcel of the lien by paying the proportionate amount attributable to his Condominium Parcel. Upon such payment, it shall be the duty of the lienor to release the lien of record for such Condominium Parcel.

ARTICLE EIGHTEEN: SALE, LEASING AND MORTGAGE OF UNITS

18.1 Transfers Subject to Approval.

(a) **Sale.** No Unit Owner may dispose of a Unit or any interest in a Unit or any interest in a legal entity which owns a Unit by sale without the prior written approval of the Association, except to another Unit Owner.

(b) **Gift, Devise, or Inheritance.** If a transferee shall acquire his title by gift, devise or inheritance, the continuance of his ownership of his Unit shall be subject to the approval of the Association, unless he is already a Unit Owner approved by the Association.

(c) Lease or rental. No Unit Owner shall lease or rent a unit without prior written approval of the Association. In no event shall any such lease or rental be for a period shorter than three months. Each Owner shall be responsible for his lessee's or tenant's observance of the provisions of the Condominium Documents and shall reimburse the Association for any expense incurred in enforcing the Association's rights against the lessee or tenant under the Condominium Documents or the lease.

(d) Mortgage. No Unit Owner shall grant a mortgage encumbering a Unit, other than an Institutional First Mortgage or a purchase money mortgage held by said Unit Owner in connection with a sale of the Unit, without the prior written approval of the Association.

18.2 Application for Approval By Association. Application for the approval of the Association required for the occurrence of any transfer or lease as set forth within Paragraph 18.1 shall be made in the following manner:

(a) Sale. A Unit Owner intending to make a bona fide sale of his Unit or any interest therein shall give to the Association written notice of such intention which notice shall include the name and address of the proposed purchaser, the purchase price, terms such other information concerning the proposed purchaser as the Association may reasonably require, an executed copy of the proposed contract to sell, and a processing fee (not to exceed \$100.00) as may be prescribed by the Board.

(b) Gift, Devise, Inheritance or Other Transfers. Any transferee who has obtained his title by gift, devise or inheritance or by any other manner not previously considered, shall give to the Association written notice of the acquisition of his title, together with such information concerning the transferee as the Association may reasonably require, and a certified copy of the instrument evidencing the transferee's title.

(c) Lease or Rental. Each Unit Owner desiring to lease or rent a Unit shall submit a copy of the proposed lease to the Association at least two (2) weeks prior to the proposed commencement date of such lease, together with a processing fee as may be prescribed by the Board.

(d) Mortgage. Except for mortgages to an Institutional Mortgagee and except for purchase money mortgages, a Unit Owner designing to encumber his Unit with a mortgage shall submit to the Association, at least two weeks prior to the recording of such mortgage, a copy of the lender's approval for such mortgage which shall set forth the amount of the proposed mortgage, the name and address of the proposed lender, the interest rate to be charged and the term, in years, of the proposed mortgage.

(e) Failure to Give Notice. If the required notice to the Association as set forth above is not given, then at any time after receiving knowledge of a transaction or event transferring title, a mortgage interest or possession of a Unit, the Association at its election and without notice may approve or disapprove the transaction or ownership. If the Association disapproves the transaction or ownership, the Association shall proceed as if it had received the required notice on the date of such disapproval.

(f) Application Form. The Association is vested with the authority to prescribe an application form which may require specific personal, financial and other information relating to the intended purchaser, transferee, mortgagee or lessee, as may reasonably be required by the Association in order to enable the Association to responsibly investigate the intended purchaser, transferee mortgagee or lessee within the time limits extended to the association for that purpose as hereinafter set forth and which application shall be completed and submitted to the Association along with and as an integral part of the notice. A reasonable fee may be charged to the Owner of the Unit for the purpose of defraying the cost of investigation and the costs associated with granting approval, changing

books and records and other matters associated with a transfer.

18.3 Notice of Approval or Disapproval.

(a) **Sale.** If the proposed transaction is a sale, then within fifteen (15) days after receipt of such notice and all requested information, the Association must either approve or disapprove the proposed transaction. Such approval or disapproval shall be transmitted to the seller in writing within the fifteen (15) day period. Failure to do so shall constitute approval of the sale. If approved, the approval shall be stated in a certificate executed by the President or Vice President of the Association, which shall be recorded in the Public Records of Dade County, Florida, at the expense of the Seller.

(b) **Gift, Devise, Inheritance or Other Transfers.** If the transferee giving notice has acquired his title by gift, devise or inheritance or in any other manner, then within fifteen (15) days after receipt of such notice and all requested information, the Association must either approve or disapprove the continuance of the transferee's ownership of his Unit. Such approval or disapproval shall be transmitted to the transferee in writing within the fifteen (15) day period, and failure to do so shall constitute approval of the ownership. If approved, the approval shall be stated in a certificate executed by the President or Vice President of the Association, which shall be recorded in the Public Records of Dade County, Florida, at the expense of the transferee.

(c) **Lease or Rental.** The Association shall give notice of the approval or disapproval of any lease or rental within seven (7) days after receipt of a copy of such proposed lease, completed rental application form and the required processing fee. The failure of the Association to approve or disapprove shall be deemed approval of such lease or rental.

(d) **Mortgage.** The Association shall give notice of the approval or disapproval of any proposed mortgage within seven (7) days of receipt of the lender approval as set forth in Paragraph 18.2(d). The failure of the Association to approve or disapprove such mortgage shall be deemed approval.

18.4 Disapproval by Association. In the event a transaction or transfer contemplated in Article 18.1 is disapproved by the Association, the sale, ownership, mortgaging or leasing of the Unit shall thereafter be handled as follows:

(a) **Sale.** If the proposed transaction is a sale, and if the notice of sale given by the Unit Owner shall so demand, then within fifteen (15) days after receipt of such notice and information, the Association shall deliver or mail to the Unit Owner an agreement to purchase the Unit by a purchaser approved by the Association to whom the Unit Owner must sell the Unit upon the following terms:

(1) The price to be paid shall be the bona fide price stated in the disapproved contract to sell, and a judgment of specific performance of the sale may be entered in favor of the Association in any court of competent jurisdiction.

(2) The purchase price shall be paid in cash.

(3) The sale shall be closed within thirty (30) days after the delivery of mailing of the agreement to purchase.

(4) A certificate of the Association executed by its President or Vice President approving the substituted purchaser shall be recorded in the Public Records of Dade County, Florida, at the expense of the substituted purchaser.

(5) If the Association shall fail to provide a purchaser upon demand of the Unit Owner in the manner provided, or if the purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval, the originally proposed transaction shall be deemed to have been approved, and the Association shall furnish a certificate of approval as elsewhere provided, which shall be recorded in the Public Records of Dade County, Florida, at the expense of the seller.

(b) Gift, Devise or Inheritance or Other Transfers. If the transferee giving notice has acquired his title by gift, devise, or inheritance, or in any other manner, then within fifteen (15) days after receipt from the transferee of the notice and information required to be furnished, the Association shall deliver or mail to the transferee an agreement to purchase the Unit concerned by a purchaser approved by the Association who will purchase and to whom the Unit Owner must sell the Unit upon the following terms:

(1) The sale price shall be the fair market value determined by agreement between Seller and Purchaser within thirty (30) days from the delivery or mailing of the notice of disapproval. In the absence of agreement as to price, the price shall be determined by arbitration in accordance with the then-existing rules of the American Arbitration Association. The arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon the average of their appraisals of the Unit. A judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in favor of the Association in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

(2) The purchase price shall be paid in cash.

(3) The sale shall be closed within ten (10) days following the determination of the sales price.

(4) A certificate of the Association executed by its President or Vice President and approving the Purchaser shall be recorded in the Public Records of Dade County, Florida, at the expense of the purchaser.

(5) If the Association shall fail to provide a purchaser as required herein, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval, such ownership shall be deemed to have been approved, and the Association shall furnish a certificate of approval as elsewhere provided, which shall be recorded in the Public Records of Dade County, Florida, at the expense of the transferee.

(c) Lease or Rental. Upon the disapproval of a proposed lease by the Association, the Unit Owner may appeal the decision to the Board, whose decision shall be dispositive of the matter.

(d) Mortgage. Upon the disapproval of a proposed mortgage by the Association, the Unit Owner may appeal the decision to the Board, whose decision shall be dispositive of the matter.

18.5 Exceptions. The foregoing provisions of this Article 18 shall not apply in the following instances:

(a) A transfer to or purchase by an Institutional Mortgagee, that acquires its title as the result of owning a mortgage upon the Unit concerned, and this shall be so whether the title is acquired by deed or other conveyance from the mortgagor, his successor or

assigns, or through foreclosure proceedings.

(b) A transfer or sale by an Institutional Mortgagee that acquires its title as set forth in 18.5(a).

(c) To a purchaser who acquires title to a Unit at a duly advertised public sale with open bidding provided by law, such as, but not limited to, execution sale, foreclosure sale, judicial sale or tax sale.

(d) The sale of any Unit to or by Developer.

18.6 Unauthorized Transactions. Any sale, transfer, mortgage or lease not authorized pursuant to the terms of this Declaration shall be void unless subsequently expressly approved by the Association.

The Association shall have the power to apply to a court of competent jurisdiction for the cancellation of any instruments recorded in violation hereof and for the eviction of any person occupying a Unit pursuant to such void transfer, mortgage or lease. The cost of taking such action including attorneys fees at the trial and appellate levels will be charged to the Unit Owner and shall constitute a lien against the Unit until paid.

18.7 Prohibition Against Time Share Ownership. No Unit Owner shall make any conveyance or record any instrument purporting to create any form of "time sharing" ownership in connection with any Unit. For purposes of this Declaration, "time sharing ownership" shall be deemed to include, but shall not be limited to the following: (1) conveyance by deed conveying undivided interests in any Unit for any recurring designated time period for a definite or indefinite number of years; (2) execution of any lease granting a leasehold interest for multiple periods of time over the course of one or more years; (3) conveyance to any corporation, partnership, joint venture, limited partnership, Real Estate Investment Trust, trust or other legal entity, the effect of which will be to vest or allow more than four families, as that term is defined in Article 19.1, the use of any Unit as legal or beneficial right; (4) the registration of any time share plan as prescribed by Florida Statutes Section 721.

ARTICLE NINETEEN: USE AND OCCUPANCY RESTRICTIONS

✓ **19.1 Units.** Each Unit shall be occupied and used as a single-family residence and for no other purpose. No Unit shall be divided or subdivided into smaller Units nor any portion sold or otherwise transferred. Whenever any Unit is to be purchased by a corporation, partnership, trust, or other entity (other than Developer), the respective agents of the aforementioned entities, i.e. president or chief executive officer, partner, or trustee, shall designate at least ten (10) days prior to the transfer of title or commencement date of the lease, at least one particular family, and no more than two such families, which shall be entitled to use the Unit. Only the designated family or ✓ families, servants and guests may use the Unit. In the event the entity owning the Unit wishes to designate an additional or substitute family as being entitled to use the Unit, which addition or substitution shall not result in more than two families being so entitled, the Association must approve the occupancy of the Unit by the new family in the same manner as if the Unit was sold or transferred to the new family, and the provisions of Paragraph 18 shall govern the action taken by the Unit Owner and the Association.

Each family designated by the corporation, partnership, trust or other entity as a family which shall occupy the Unit shall execute a written covenant by the adult members of the family entitled to use the Unit in favor of the Association whereby the members of the family occupying the Unit agree to comply with the terms and provisions of the Declaration of Condominium and exhibits attached hereto, and the rules and regulations which may be promulgated from time to time by the Association. The written covenant

shall contain an acknowledgement that the use of the Unit by the family shall continue only so long as the entity shall continue to be an Owner and a member of the Association. Upon demand by the Association to any of the aforementioned Unit Owners to remove any party given permission to use a Unit owned by the corporation, partnership, trust or other entity for a failure of such party using the Unit to comply with the terms and conditions of this Declaration and the rules and regulations of the Association, the Unit Owner shall forthwith cause such party occupying the Unit to be removed. In the event the Unit Owner fails to remove the party using the Unit, the Association, as agent of the Owner, may take such action as it deems appropriate to accomplish the removal of such user and all such action by the Association shall be at the cost and expense of the Unit Owner. The Unit Owner shall reimburse the Association therefor, upon demand, for costs, together with such attorney's fees (including appellate attorney's fees), as the Association may incur in the removal which shall constitute a lien upon the Unit until paid.

19.2 Common Elements. The Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the occupants of the Units.

19.3 Pets. No pets shall be permitted in any Unit unless allowed by the Board and ownership of said pets shall be subject to the rules and regulations promulgated from time to time by the Association.

19.4 Nuisances. No use or practice which is either an annoyance to Unit Owners or an interference with the peaceful possession and proper use of the property by the Unit Owners shall be allowed. All parts of the Condominium shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage shall be allowed to accumulate or any fire hazard allowed to exist.

19.5 Insurance. No Unit Owner shall permit any use of his Unit or make any use of the Common Elements that will increase the cost of insurance upon the Condominium Property.

19.6 Lawful Use. No improper, offensive or unlawful use shall be made of the Condominium Property. All laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed.

19.7 Exteriors. No change shall be made in the color of any exterior window, door, storm or hurricane shutter, glass or screen of a Unit, except with the prior written consent of the Board. All shutters, or other such covering of the exterior doors and windows and all window shades shall be uniform in color as established by the Board. No Unit Owner shall cause anything to be placed on the exterior walls, including awnings, storm shutters, doors and windows of the buildings, except with the prior written consent of the Board of Directors of the Association, subject to the rules and regulations adopted by the Board of Directors of the Association. No clothes line or similar device shall be allowed on any portion of the Condominium Property, nor shall clothes be hung anywhere except where designated by the Board of Directors of the Association. Hurricane shutters shall be governed by Section 13 of the By-Laws.

19.8 Noise Abatement. No unreasonable noise shall be permitted to be transmitted from one Unit to another. In the event of a violation of this provision, the Board of Directors may take such steps as shall be necessary to abate the noise and the Unit Owner shall be liable to the Association for all expenses incurred by the Association in abating the noise, including attorney's fees.

19.9 Signs, Antenna and Aerials. No signs, advertisements or notices of any type shall be displayed on the Condominium Property and no exterior aerial, antenna or satellite dish shall be placed on the Condominium Property.

19.10 Bicycles. Bicycles shall be stored, kept or parked only in those areas specifically designated for such purposes by the Association.

19.11 Termination of Leases by Association. The Association is empowered, as agent of each Owner, to terminate any lease of a Unit and to apply to a court of competent jurisdiction for eviction of the lessee thereof, for violation by such lessee of the provisions of this Article 19. The cost of such action, including attorneys' fees at the trial and appellate levels, shall be the responsibility of the Owner.

19.12 Regulations. The Board may make and amend reasonable regulations concerning the use of the Condominium Property. In accordance with Florida Statutes Section 718.303(3) the Association may levy fines against a Unit for the failure of the owner of the Unit, or its occupant, licensee or invitee, to comply with any provision of the Declaration, the Association By-laws or the reasonable regulations of the Association. No fine will exceed One Hundred Dollars (\$100.00) for each such failure except that a daily fine may be levied for a continuing violation, not to exceed One Thousand Dollars (\$1,000.00) in the aggregate. No such fine become a lien against a Unit. Prior to the levy of any such fine, the Unit Owner, and any occupant, licensee or invitee, if applicable, shall be afforded reasonable notice thereof and an opportunity for a hearing before the Board of Directors.

ARTICLE TWENTY: INSURANCE

Insurance, other than title insurance, that shall be carried upon the Condominium Property and the personal property of the Unit Owners shall be governed by the following provisions:

20.1 Authority to Purchase. The Board shall purchase all insurance policies upon the Common Elements and the property of the Association. The named insured shall be the Association, individually and as agent for the Unit Owners, without naming them, and their mortgagees as their interests may appear. Provision shall be made for the issuance of mortgagee endorsements and memoranda of insurance to the mortgagees of Unit Owners. All policies and their endorsements shall be deposited with the Association.

Unit Owners may obtain coverage at their own expense for damage to person or property occurring in the interior of their Units.

20.2 Coverage.

(a) **Liability.** The Board shall obtain public liability and property damage insurance covering all of the Common Elements of the Condominium and all property of the Association, and insuring the Association and the Unit Owners as their interests may appear, in such amounts and providing such coverage as the Board may determine from time to time, provided, that the minimum amount of coverage shall be One Million Dollars (\$1,000,000.00). The insurance shall include, but not be limited to, hired and non-owned automobile coverage and a cross-liability endorsement to cover liabilities of the Unit Owners as a group to any individual Unit Owner.

(b) **Casualty Insurance.** The Board shall obtain fire and extended coverage insurance, and vandalism and malicious mischief insurance, insuring all of the insurable improvements within the Condominium, including property owned by the Association, in and for the Association, all Unit Owners and their mortgagees, as their interest may appear, with a company meeting the standards set by the Board, in an amount equal to the maximum insurable replacement value of the property, as determined annually by the Board. The casualty insurance policy shall cover fixtures, installations or additions comprising that part of the building within the unfinished interior surfaces of the perimeter walls, floors and ceilings of the individual Units initially installed or replacements thereof,

in accordance with the original plans and specifications, but it shall not cover the following equipment located within the Unit which the Unit Owner is required to repair or replace: electrical fixtures, appliances, air conditioning or heating equipment, water heaters or built in cabinets.

(c) **Worker's Compensation.** The Board shall obtain Worker's Compensation Insurance in order to meet the requirements of law.

(d) **Flood.** The Board shall obtain flood insurance to meet the requirements of federal, state or local law, or any regulation enacted pursuant to federal, state or local law.

(e) **Other Insurance.** The Board shall have the authority to obtain such other insurance as the Board, in its reasonable discretion, deems necessary for the protection of the Condominium Property, the Association, its officers and directors, and the Unit Owners.

(f) **Premiums.** Premiums upon insurance policies purchased by the Association shall be paid by the Association as a Common Expense.

(g) **Subrogation Waiver.** If available, the Board shall endeavor to obtain policies which provide that the insurer waives its right to subrogation as to any claim against Unit Owners, the Association, and their respective servants, agents and guests.

(h) **Notice of Contingent Liability.** In any legal action in which the Association may be exposed to liability in excess of insurance coverage protecting it and the Unit Owners, the Association shall give notice of the exposure within a reasonable time to all Unit Owners who may be exposed to the liability, and they shall have the right to intervene and defend. A copy of each insurance policy obtained by the Association shall be made available for inspection by Unit Owners at reasonable times.

20.3 Shares of Proceeds. All insurance policies purchased by the Board of Directors of the Association shall be for the benefit of the Association, the Unit Owners and their mortgagees, as their interests may appear, and shall provide that all proceeds covering losses shall be paid to the Association to be held as follows:

(a) **Common Elements.** Proceeds received on account of damaged Common Elements shall be held as an undivided share for each Unit, such share being the same as the undivided share in the Common Elements appurtenant to the Unit.

(b) **Property of the Association other than Common Elements.** Proceeds received on account of damaged property of the Association shall be credited as an undivided share for each Unit, such share being the same as the undivided share in the Common Elements appurtenant to the Unit.

(c) **Units.** Proceeds received on account of damage to Units shall be held in proportion to the cost of repairing the damage suffered by each Unit, which cost shall be determined by the Board of Directors of the Association.

(d) **Mortgagees.** In the event a mortgagee endorsement has been issued regarding a Unit, the share of the Unit shall be held in trust for the mortgagee and the Unit Owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distribution of such proceeds made to the Unit Owner and mortgagee pursuant to the provisions of this Declaration.

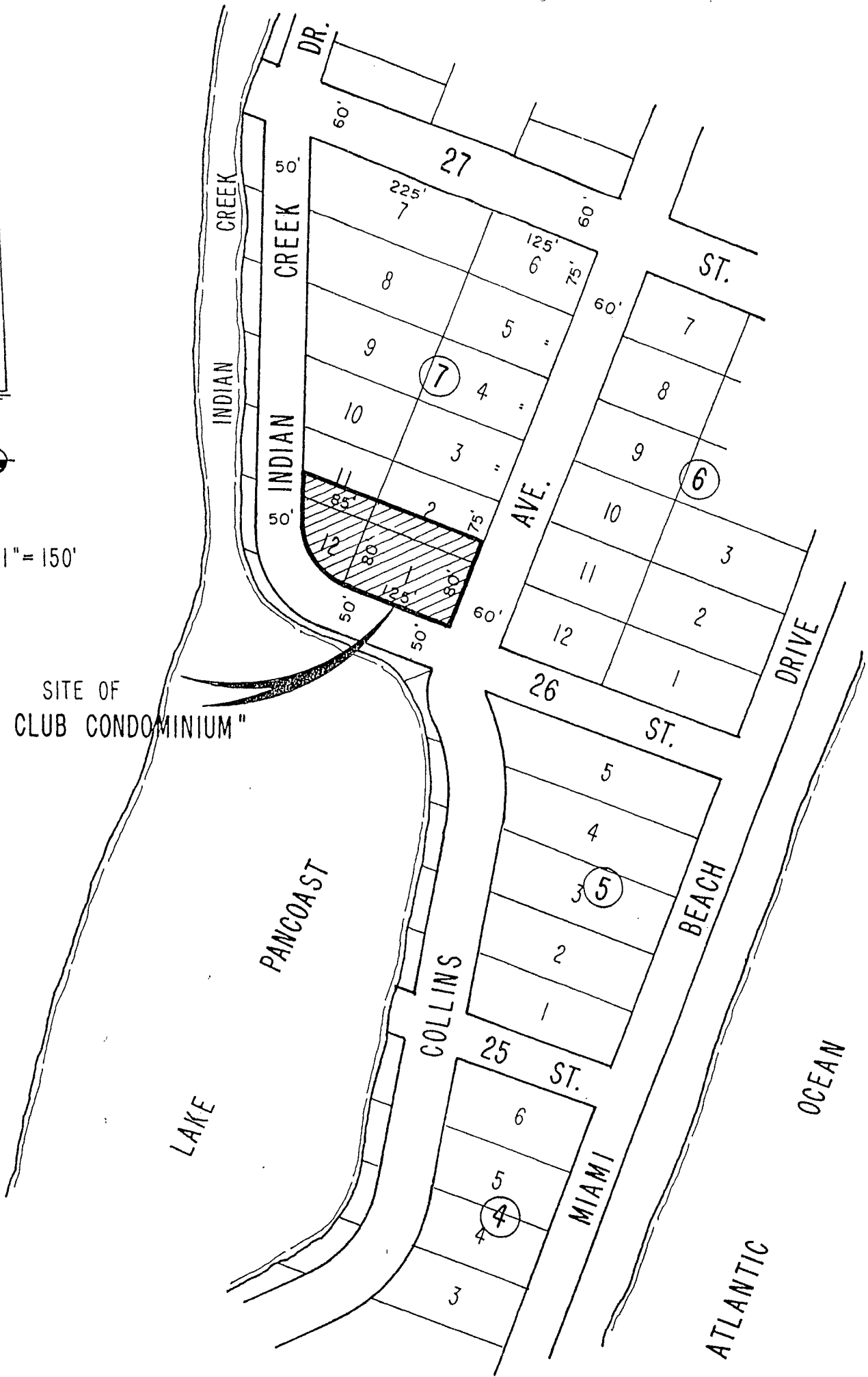
20.4 Distribution of Proceeds. Proceeds of insurance policies shall be distributed

253-21



SCALE : 1" = 150'

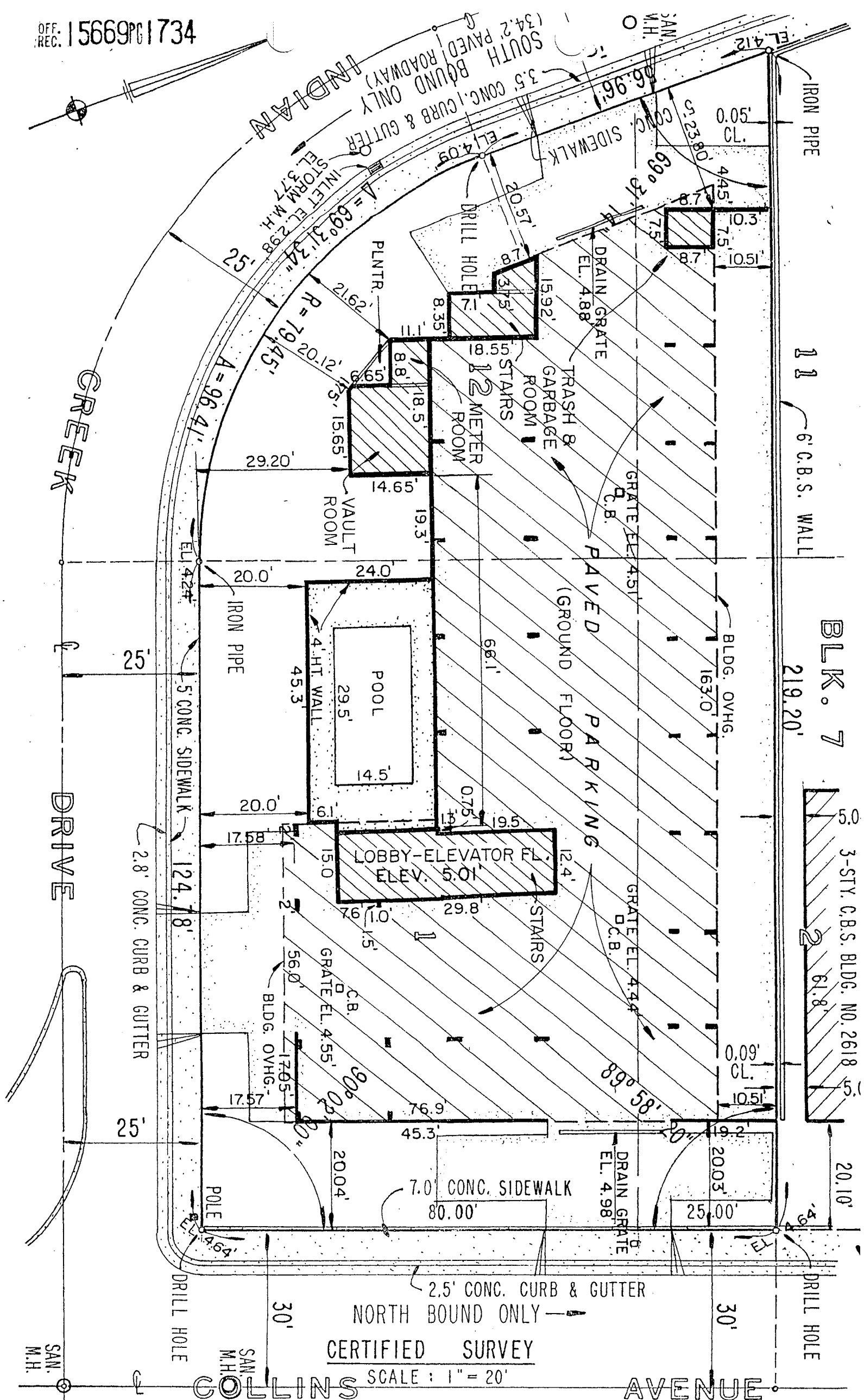
SITE OF
"LAKE BEACH CLUB CONDOMINIUM"



LOCATION MAP

SCALE : 1" = 150'

CLERK NOTE:
FOR DECLARATION OF CONDOMINIUM
SEE OFFICIAL RECORD BK 15669 PG. 1705



LEGAL DESCRIPTION OF CONDOMINIUM:

ALL OF LOTS 1 AND 12, AND THE SOUTH 25.00 FEET OF LOTS 2 AND 11, OF BLOCK 7, OF "AMENDED MAP OF THE OCEAN FRONT PROPERTY OF THE MIAMI BEACH IMPROVEMENT COMPANY", ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 5 AT PAGE 7 OF THE PUBLIC RECORDS OF DADE COUNTY, FLORIDA, AND BEING LOCATED IN THE CITY OF MIAMI BEACH, FLORIDA.

NOTE: THE OUT-LOTS OF SAID LOTS 1, 11 AND 12, ALONG INDIAN CREEK DRIVE, WERE PREVIOUSLY DEEDED TO THE CITY OF MIAMI BEACH, FLORIDA PER OFFICIAL RECORD BOOK 12209 AT PAGE 1979.


SURVEYOR'S CERTIFICATION:


THE UNDERSIGNED, A SURVEYOR, DULY AUTHORIZED TO PRACTICE UNDER THE LAWS OF THE STATE OF FLORIDA, HEREBY CERTIFIES THAT THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUFFICIENTLY COMPLETE SO THAT SUCH MATERIAL, I.E., SURVEY EXHIBIT "A", TOGETHER WITH THE WORDING OF THE DECLARATION OF CONDOMINIUM OF "LAKE BEACH CLUB CONDOMINIUM", RELATING TO MATTERS OF SURVEY, IS A CORRECT REPRESENTATION OF THE IMPROVEMENTS DESCRIBED, AND FURTHER THAT WITH SUCH MATERIAL THERE CAN BE DETERMINED THEREFROM THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS, AND OF EACH UNIT, AND WHERE APPLICABLE, THE LIMITED COMMON ELEMENTS.

CERTIFIED THIS 15th DAY OF SEPTEMBER, 1992.

A. R. TOUSSAINT & ASSOCIATES, INC.

BY:


HOWARD C. GAMBLE
REGISTERED LAND SURVEYOR
STATE OF FLORIDA



SURVEYOR'S NOTES:

ALL TERRACES, BALCONIES, COURTYARDS, SIDE YARDS AND WALKWAYS IMMEDIATELY ADJACENT TO EACH UNIT ARE LIMITED COMMON ELEMENTS, AS ARE THE ASSIGNED NUMBERED PARKING SPACES. ALL REMAINING AREAS, OTHER THAN THE UNITS, ARE COMMON ELEMENTS OF THE CONDOMINIUM.

ELEVATION DATA: FLOOD INSURANCE RATE MAP INFORMATION: COMMUNITY NO. 125098, PANEL 0184, SUFFIX "F", DATE OF FIRM 11-4-87, BASE FLOOD ELEVATION 8.0' N.G.V.D.

AS-BUILT ELEVATION DATA: GROUND FLOOR PAVED PARKING AREA: 4.5' TO 5.0'
GROUND FLOOR LOBBY FLOOR: 5.01'
BOTTOM ELEVATOR SHAFT FLOOR: 0.66'
SECOND FLOOR UNITS FLOOR: 16.13'
CONC. SIDEWALKS @ PROP. LINES: 4.3' AVERAGE

SURVEY FIELD BOOK REFERENCES: F.B. 386 PAGES 10, 11 & 63
F.B. 387 PAGES 43 & 58

SURVEYOR'S CERTIFICATION

EXHIBIT "A"

ALL ELEVATIONS, SHOWN HEREON, ARE BASED ON NATIONAL GEODETIC VERTICAL DATUM OF 1929 (N.G.V.D.). SEE SHEETS 3 AND 4 FOR ELEVATION DATA.

PROPERTY AREA: 20,420 S.F. OR 0.4688 ACRE.

ZONING: R-100 MF 9/10 (CITY OF MIAMI BEACH)

PROPOSED BUILDING HEIGHT: 46.0 FEET

DENSITY: PROPOSED 42 UNITS

LOT COVERAGE: 50 % REQUIRED 10,210 S.F., PLANNED 10,210 S.F.

F.A.R. : 1.996 TOTAL F.A.R. REQUIRED (1.5 + .496); 1.997 TOTAL F.A.R. PLANNED (40,781 S.F.)

PARKING DATA: PROPOSED 11 COMPACT CAR SPACES
 PROPOSED 29 STANDARD CAR SPACES
 PROPOSED 2 HANDICAP SPACES

TOTAL 42 SPACES

1 LOADING SPACE

AREA DATA: GROUND FLOOR: CIRCULATION, LOBBY & SERVICE AREAS = 833 S.F.

SCHEDULE OF AREAS:

GROUND FLOOR: CIRCULATION, LOBBY & SERVICE AREAS = 833 S.F.
 COVERED PARKING AREA = 9,377 S.F.
 TOTAL = 10,210 S.F.

SECOND FLOOR: CIRCULATION, RECREATION & SERVICE AREAS = 1,759 S.F.
 NET APARTMENT AREA = 8,228 S.F.
 TOTAL = 9,987 S.F.

THIRD FLOOR: CIRCULATION & SERVICE AREAS = 1,243.0 S.F.
 NET APARTMENT UNITS AREA = 8,744.0 S.F.
 TOTAL = 9,987.0 S.F.

FOURTH FLOOR: CIRCULATION & SERVICE AREAS = 1,243.0 S.F.
 NET APARTMENT UNITS AREA = 8,744.0 S.F.
 TOTAL = 9,987.0 S.F.

FIFTH FLOOR: CIRCULATION & SERVICE AREAS = 1,243.0 S.F.
 NET APARTMENT UNITS AREA = 8,744.0 S.F.
 TOTAL = 9,987.0 S.F.

TOTAL FLOOR AREA = 40,781 S.F.

APARTMENT UNIT TYPE AND AREA:

TYPE	AREA	NO. UNITS	TOTAL
A	889 S.F.	4	3,556 S.F.
B-1	1,036 S.F.	1	1,036 S.F.
B-2	786 S.F.	2	1,572 S.F.
B-3	766 S.F.	2	1,532 S.F.
B-4	1,552 S.F.	1	1,552 S.F.
C	720 S.F.	4	2,880 S.F.
D	742 S.F.	4	2,968 S.F.
E	874 S.F.	4	3,496 S.F.
F	846.5 S.F.	4	3,386 S.F.
G	706.5 S.F.	4	2,826 S.F.
H	808 S.F.	4	3,232 S.F.
H-1	801 S.F.	4	3,204 S.F.
H-2	805 S.F.	4	3,220 S.F.
TOTALS		42	34,460.0 S.F.

AVERAGE OF 820.48 S.F. PER UNIT

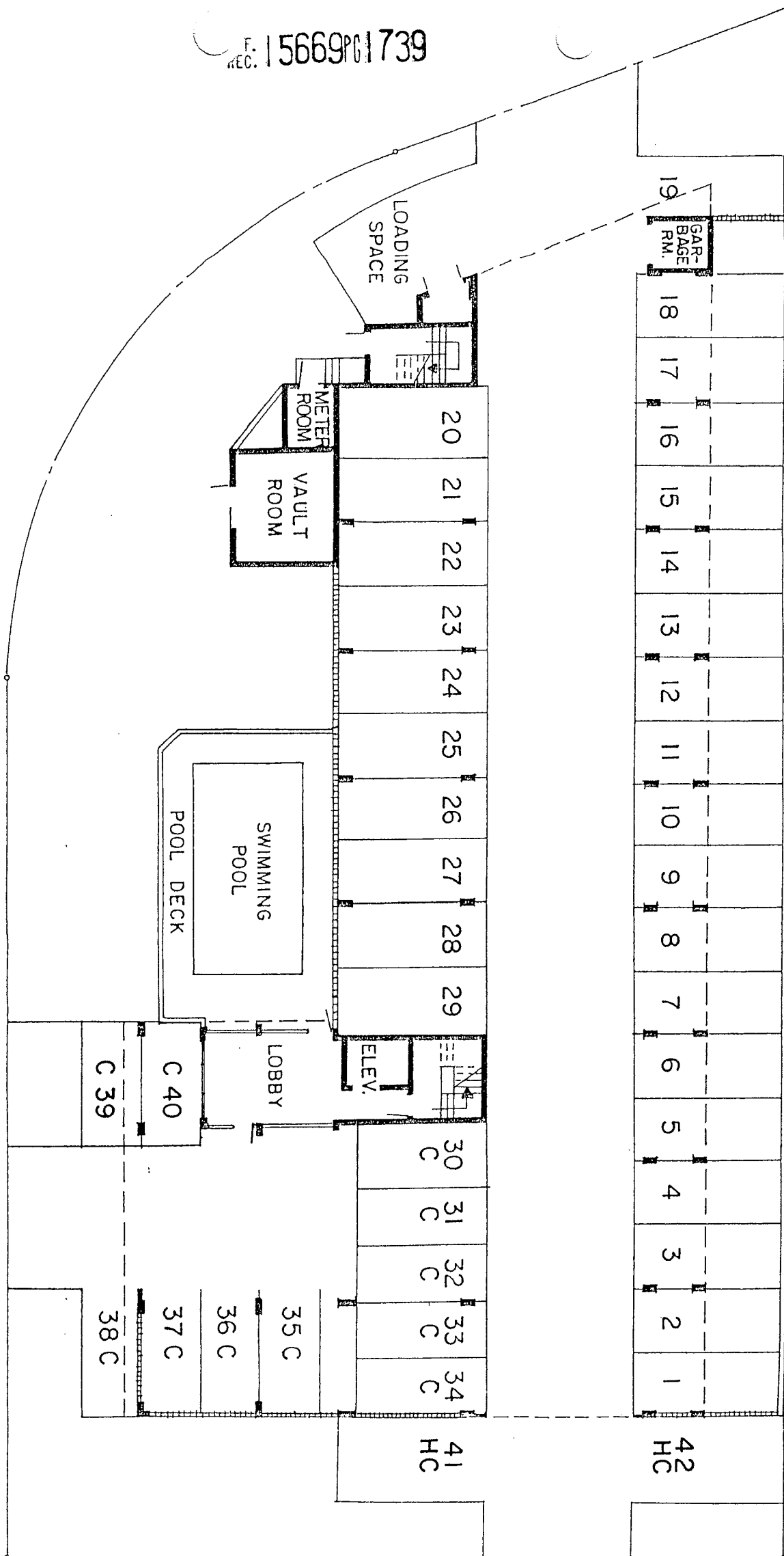
SITE ANALYSIS DATA SHEET

UNIT NUMBER	TYPE	UNIT	BALCONY	TOTAL
201	A	889 S.F.	52 S.F.	941 S.F.
202	B-1	1,036 S.F.	60 S.F.	1,096 S.F.
204	C	720 S.F.	30 S.F.	750 S.F.
205	D	742 S.F.	80 S.F.	822 S.F.
206	E	874 S.F.	52 S.F.	926 S.F.
207	F	846.5 S.F.	43.5 S.F.	890 S.F.
208	G	706.5 S.F.	43.5 S.F.	750 S.F.
209	H	808 S.F.	58 S.F.	866 S.F.
210	H-1	801 S.F.	59 S.F.	860 S.F.
211	H-2	805 S.F.	55 S.F.	860 S.F.
		8,228 S.F.	533 S.F.	8,761 S.F.
301	A	889 S.F.	52 S.F.	941 S.F.
302	B-2	786 S.F.	60 S.F.	846 S.F.
303	B-3	766 S.F.	30 S.F.	796 S.F.
304	C	720 S.F.	30 S.F.	750 S.F.
305	D	742 S.F.	80 S.F.	822 S.F.
306	E	874 S.F.	52 S.F.	926 S.F.
307	F	846.5 S.F.	43.5 S.F.	890 S.F.
308	G	706.5 S.F.	43.5 S.F.	750 S.F.
309	H	808 S.F.	58 S.F.	866 S.F.
310	H-1	801 S.F.	59 S.F.	860 S.F.
311	H-2	805 S.F.	55 S.F.	860 S.F.
		8,744 S.F.	563 S.F.	9,307 S.F.
401	A	889 S.F.	52 S.F.	941 S.F.
402	B-2	786 S.F.	60 S.F.	846 S.F.
403	B-3	766 S.F.	30 S.F.	796 S.F.
404	C	720 S.F.	30 S.F.	750 S.F.
405	D	742 S.F.	80 S.F.	822 S.F.
406	E	874 S.F.	52 S.F.	926 S.F.
407	F	846.5 S.F.	43.5 S.F.	890 S.F.
408	G	706.5 S.F.	43.5 S.F.	750 S.F.
409	H	808 S.F.	58 S.F.	866 S.F.
410	H-1	801 S.F.	59 S.F.	860 S.F.
411	H-2	805 S.F.	55 S.F.	860 S.F.
		8,744 S.F.	563 S.F.	9,307 S.F.
501	A	889 S.F.	52 S.F.	941 S.F.
503	B-4	1,552 S.F.	94 S.F.	1,646 S.F.
504	C	720 S.F.	30 S.F.	750 S.F.
505	D	742 S.F.	80 S.F.	822 S.F.
506	E	874 S.F.	52 S.F.	926 S.F.
507	F	846.5 S.F.	43.5 S.F.	890 S.F.
508	G	706.5 S.F.	43.5 S.F.	750 S.F.
509	H	808 S.F.	58 S.F.	866 S.F.
510	H-1	801 S.F.	59 S.F.	860 S.F.
511	H-2	805 S.F.	55 S.F.	860 S.F.
		8,744 S.F.	567 S.F.	9,311 S.F.
TOTALS :	42 UNITS	34,460 S.F.	2,226 S.F.	36,686 S.F.

SCALE: 1"=26'



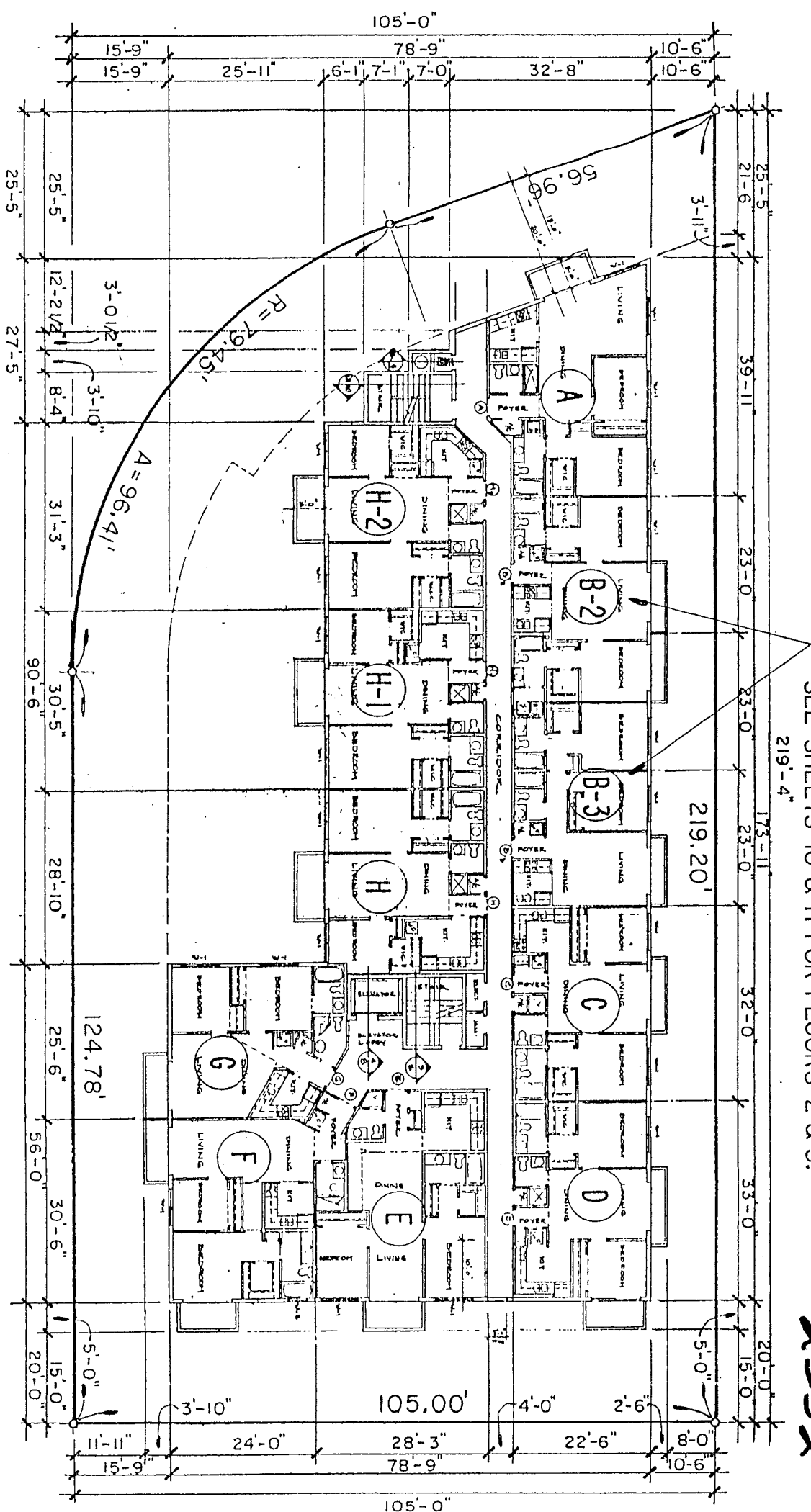
SHEET 7 OF 14



NOTE: SEE SHEET 3 FOR
GROUND FLOOR DIMENSIONS.

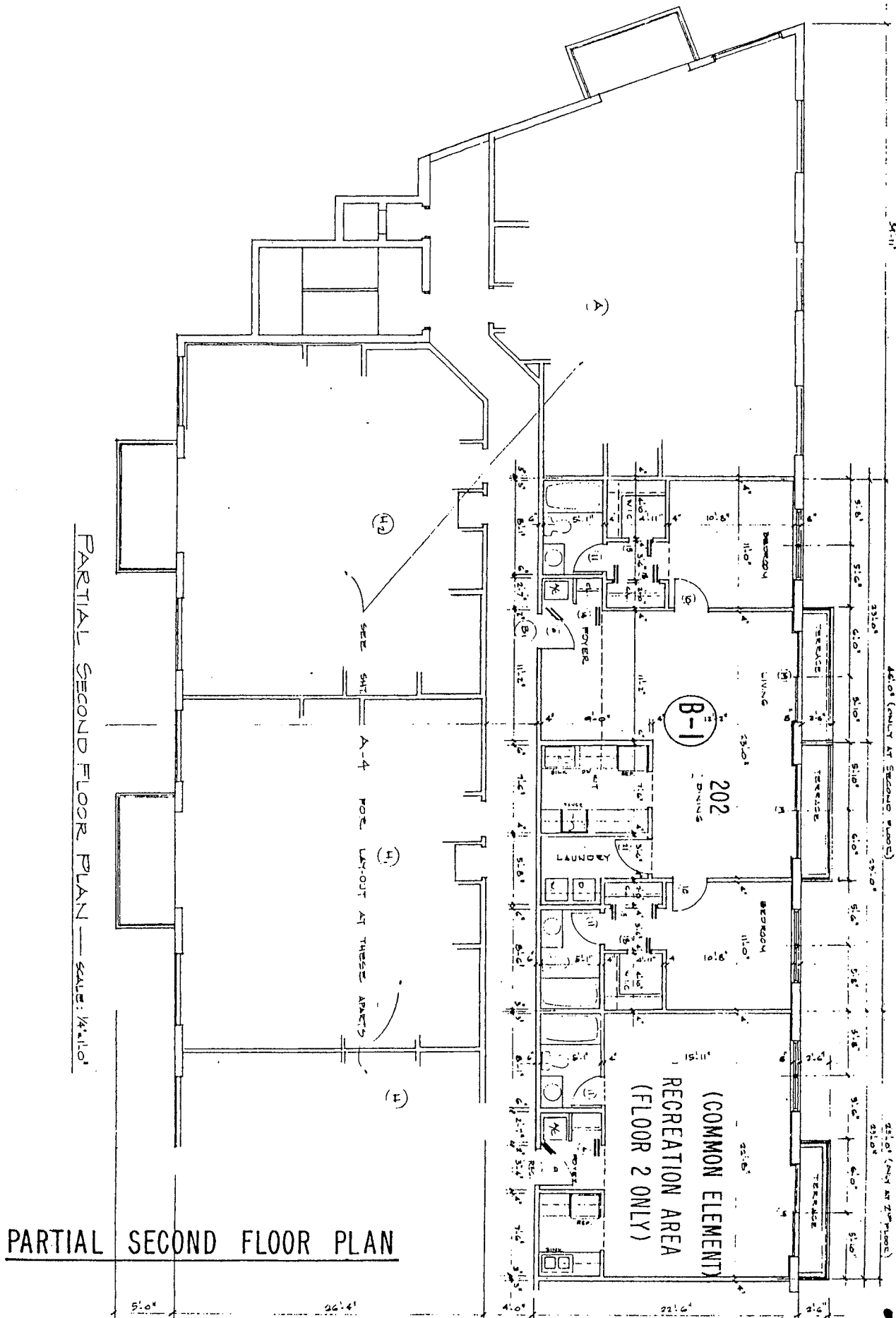
GROUND FLOOR PLAN (PARKING)

TYPE A :	UNITS 201, 301, 401 & 501.	TOTAL 4	TYPE E :	UNITS 206, 306, 406 & 506.	TOTAL 4
TYPE B-1 :	UNIT 202 (SEE SHEET 10)	1	TYPE F :	UNITS 207, 307, 407 & 507.	4
TYPE B-2 :	UNITS 302 & 402.	2	TYPE G :	UNITS 208, 308, 408 & 508.	4
TYPE B-3 :	UNITS 303 & 403.	2	TYPE H :	UNITS 209, 309, 409 & 509.	4
TYPE B-4 :	UNIT 503 (SEE SHEET 11).	1	TYPE H-1 :	UNITS 210, 310, 410 & 510.	4
TYPE C :	UNITS 204, 304, 404 & 504.	4	TYPE H-2 :	UNITS 211, 311, 411 & 511.	4
TYPE D :	UNITS 205, 305, 405 & 505.	4			
TOTALS :		42			



TYPICAL FLOOR PLAN

LAKE BEACH APARTMENTS, AT 2600 COLLINS AVENUE MIAMI BEACH, FLORIDA	ARCHITECT: JAIME SALLES	<div style="text-align: right;"> GHT. NO. 3 OF 14 </div>
	CONSULTANTS: RODOLFO DUIGAS	
	DRAWN BY: R.B.	
	DATE: 4/24/10	



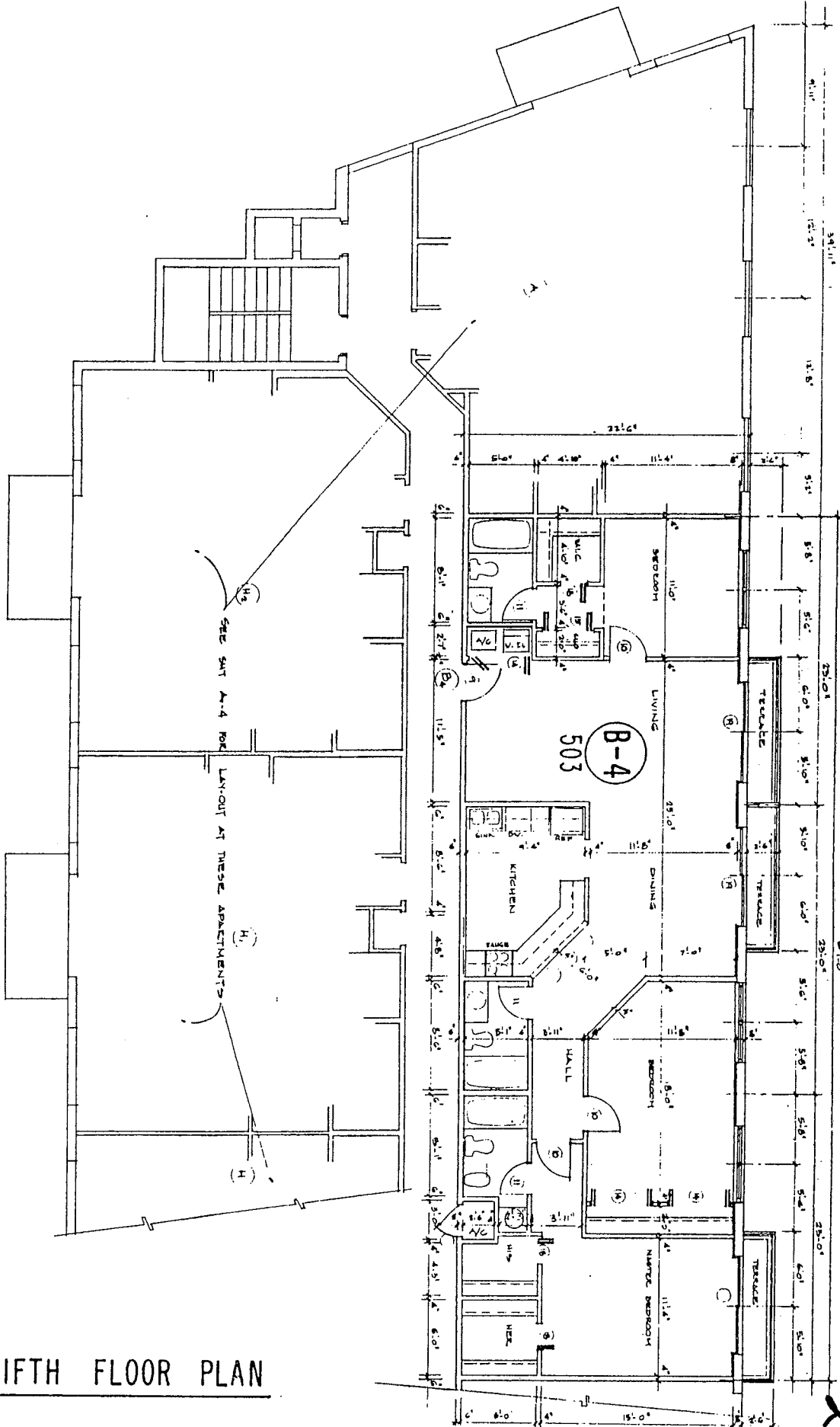
LAKE BEACH APARTMENTS AT
2600 COLLINS AVENUE
MIAMI BEACH

ARCHITECT: JAIME SALLES
CONSULTANT: RODOLFO BUIGAS
DRAWN BY: R.B.
DATE: MAY-26-1991

4(A)

OF:

PARTIAL FIFTH FLOOR (ONLY) — SCALE: 1/8"=1'-0"
1552 S.F. APARTMENT AREA

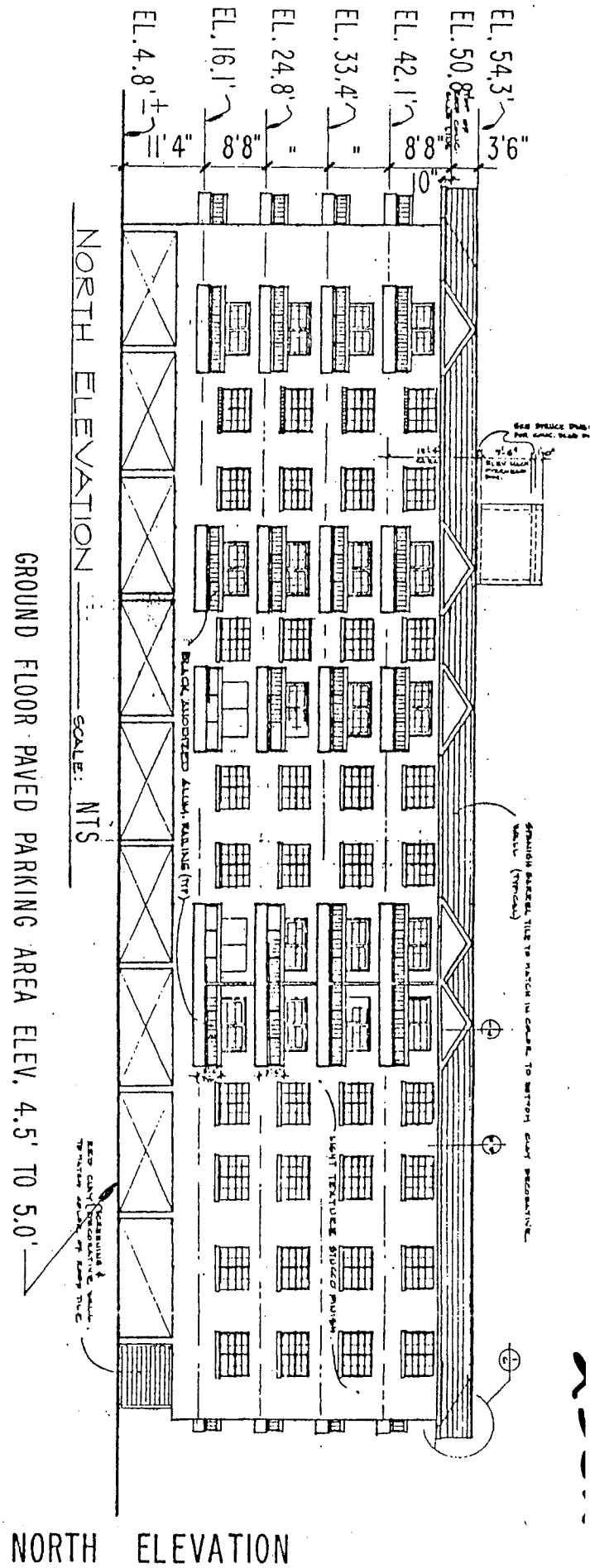


PARTIAL FIFTH FLOOR PLAN

LAKE BEACH APARTMENTS AT
2600 COLLINS AVENUE
MIAMI BEACH FLORIDA

ARCHITECT: JAIME SALLES
CONSULTANT: RODOLFO BUIGAS
DRAWN BY: R.B.
DATE: 6/24/91

SHT. NO.
4(B)
OF:



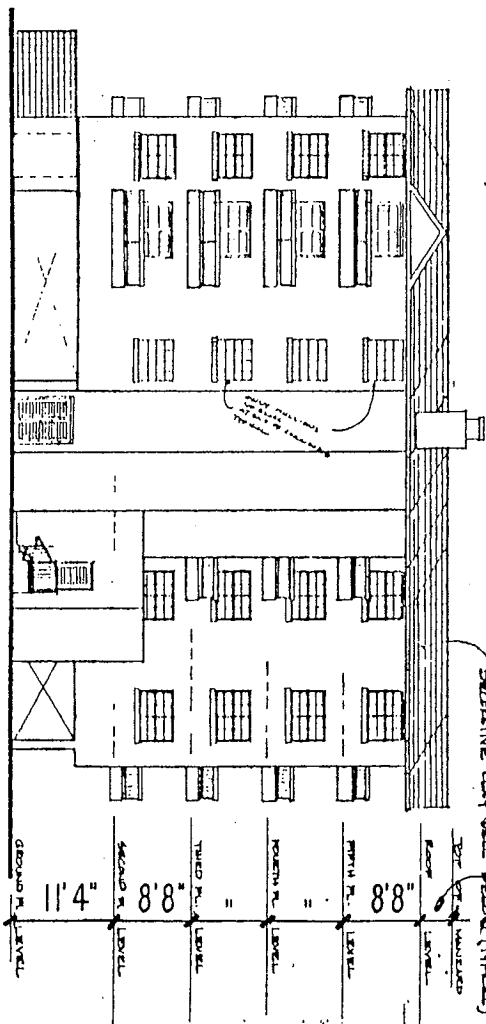
NORTH ELEVATION

LAKE BEACH APARTMENTS AT
2600 COLLINS AVENUE
MIAMI BEACH FLORIDA

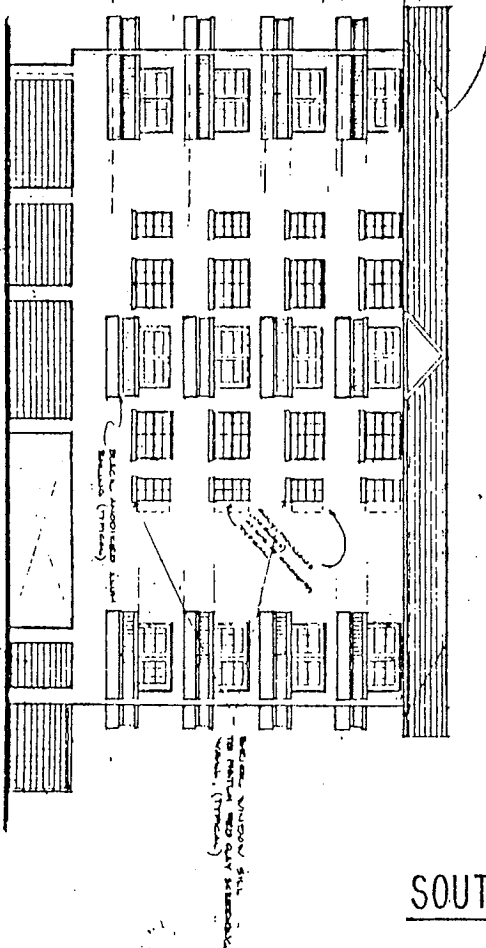
ARCHITECT: JAIME GALLES
CONSULTANT: RODOLFO BUIGAS
DRAWN BY: R.B.
DATE: 1/2/90

6
OF 14

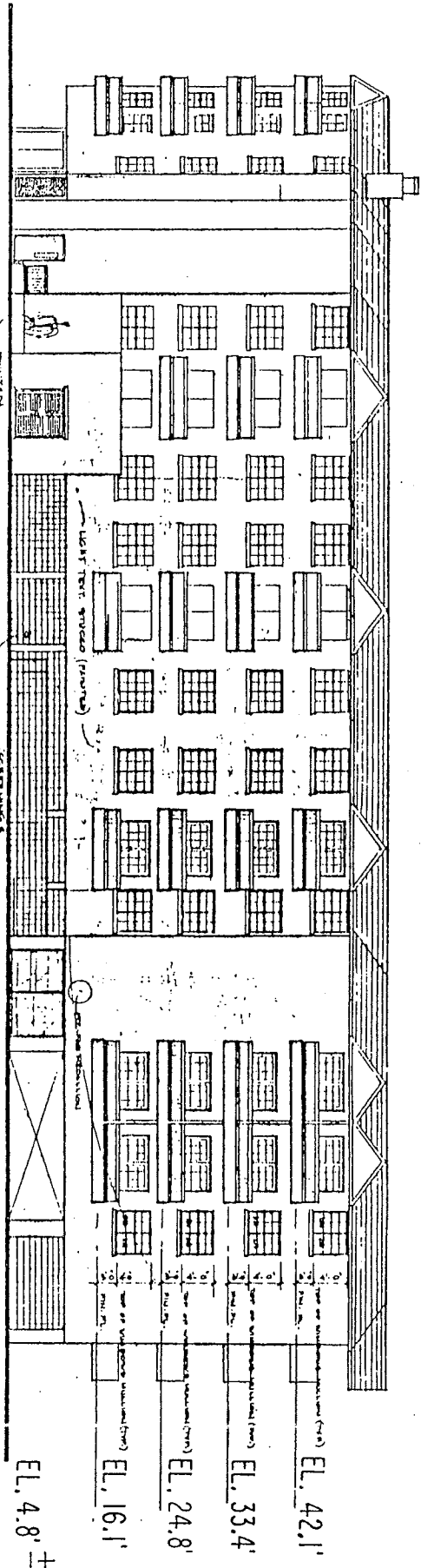
WEST SIDE ELEVATION — SCALE: 1/8" = 1'-0"



EAST SIDE ELEVATION — SCALE: 1/8" = 1'-0"



SOUTH ELEVATION — SCALE: 1/8" = 1'-0"



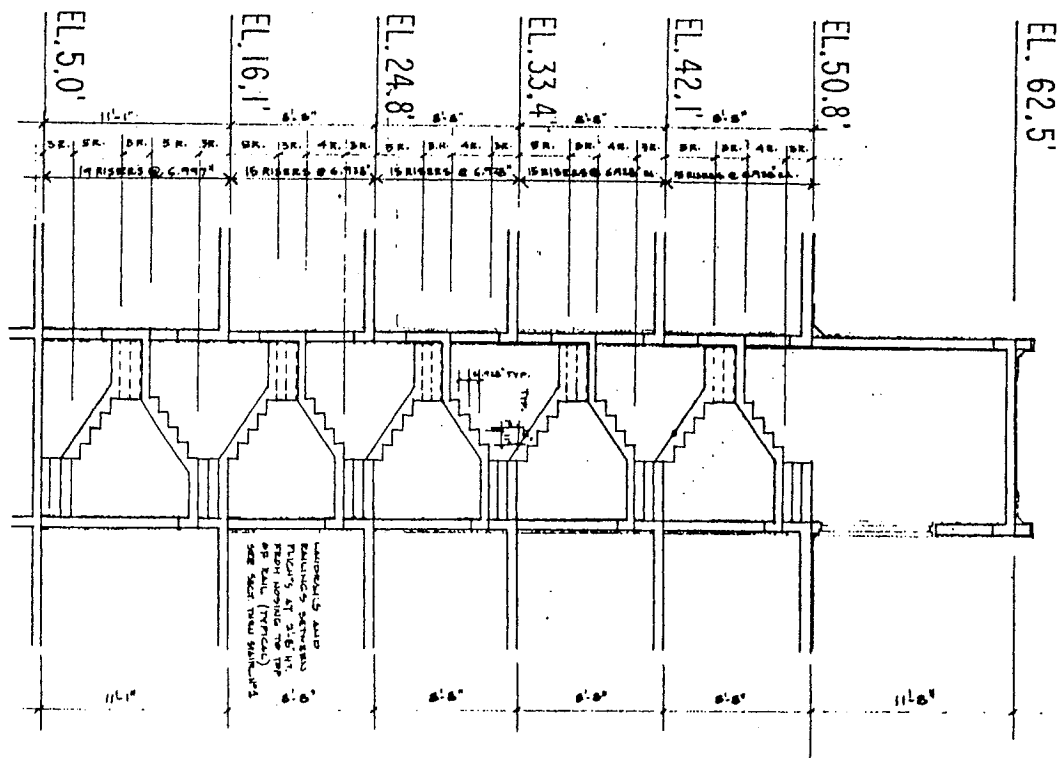
SOUTH, EAST & WEST ELEVATIONS

2600 COLLINS AVE. APARTMENT BLDG.
MIAMI BEACH, FLA.

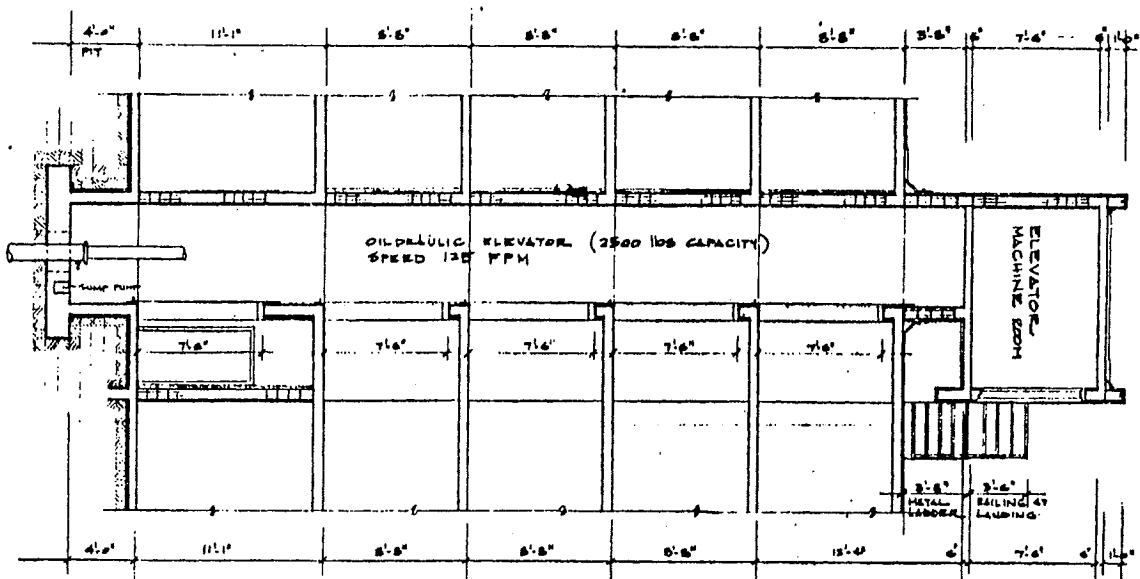
ARCHITECT: JAMES GALLER
CONSULTANT: ROBERT DUGAN
DRAWN BY: R.B. JONES
DATE: 12/1/52

SHT. NO. 7

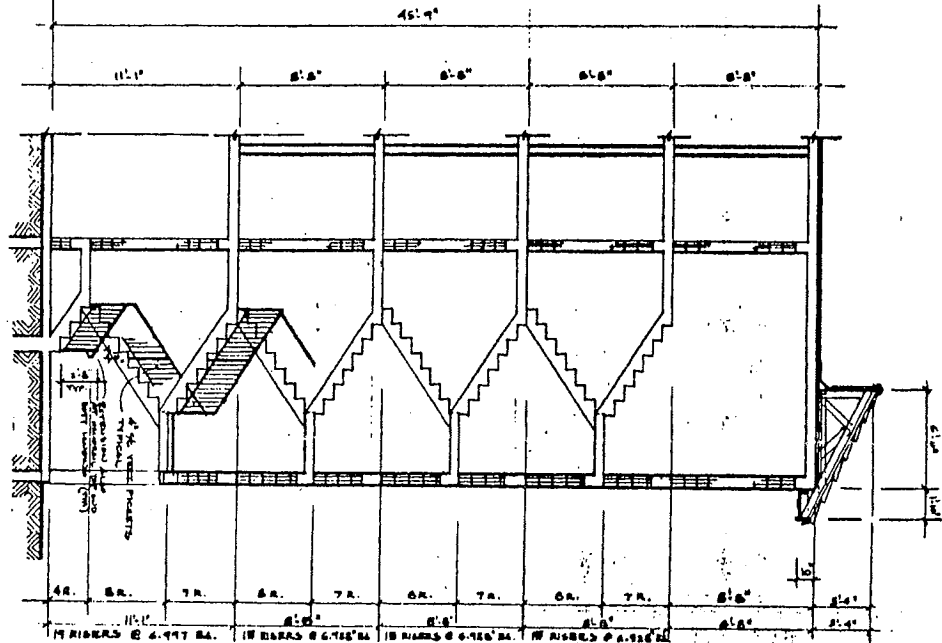
3 SECTION THRU STAIR N°2
SCALE: 1/4"=1'-0"



4 SECTION THRU ELEVATOR
SCALE: 1/4"=1'-0"



5 SECTION THRU STAIR N°1
SCALE: 1/4"=1'-0"



FLOOR ELEVATIONS

LAKE BEACH APARTMENTS AT
2600 COLLINS AVENUE
MIAMI BEACH FLORIDA

ARCHITECT: JAIME C. SALLES
CONSULTANT: RODOLFO BUGAS
DRAWN BY: R. B.
DATE: 1/2/70

SHT. N°
8


LAKE BEACH CLUB, A CONDOMINIUM

EXHIBIT C: PERCENTAGE OWNERSHIP OF COMMON ELEMENTS AND
SHARING OF COMMON EXPENSES AND COMMON SURPLUS

<u>Unit Number</u>	<u>Share of Expenses of Each Unit</u>
201, 301, 401, 501	2.5797%
202	3.0064%
302, 402	2.2809%
303, 403	2.2229%
503	4.5052%
204, 304, 404, 504	2.0893%
205, 305, 405, 505	2.1532%
206, 306, 406, 506	2.5362%
207, 307, 407, 507	2.4564%
208, 308, 408, 508	2.0502%
209, 309, 409, 509	2.3447%
210, 310, 410, 510	2.3244%
<u>211, 311, 410, 511</u>	<u>2.3361%</u>
TOTAL:	100.00%

EXHIBIT "C"

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of LAKE BEACH CLUB CONDOMINIUM ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on September 25, 1991, as shown by the records of this office.

The document number of this corporation is N45334.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
27th day of September, 1991.



CR2EO22 (2-91)

A handwritten signature in cursive script, reading "Jim Smith".

Jim Smith
Secretary of State

FILED

1991 SEP 25 AM 6:49

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

STATE OF FLORIDA)
COUNTY OF DADE)

**ARTICLES OF INCORPORATION
OF
LAKE BEACH CLUB CONDOMINIUM ASSOCIATION, INC.**

A CORPORATION NOT FOR PROFIT

THE UNDERSIGNED hereby make, subscribe, swear, acknowledge and file these Articles of Incorporation of Lake Beach Club Condominium Association, Inc.

1. **NAME**

The name of the corporation shall be **LAKE BEACH CLUB CONDOMINIUM ASSOCIATION, INC.**, hereinafter referred to as the "Association" or "Corporation".

2. **PURPOSE**

In accordance with the provisions of Chapter 718, Florida Statutes, the "Condominium Act", a condominium will be created upon certain lands in Dade County, Florida, to be known as **LAKE BEACH CLUB, A CONDOMINIUM** (the "Condominium") according to a Declaration of Condominium (the "Declaration") to be recorded in the Public Records of Dade County, Florida. This Corporation is organized for the purpose of operating, governing, administering and managing the property and affairs of the Condominium and to exercise all powers and discharge all responsibilities granted to it as a corporation under the laws of the State of Florida, the By-Laws and the Act, and to acquire, hold, convey and otherwise deal in and with real and personal property in the Corporation's capacity as a condominium association.

3. **POWERS**

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

3.1 The Association 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 these Articles and the Declaration, all the powers conferred by the Condominium Act upon a condominium association and all the powers set forth in the Declaration.

3.2 The Association shall have all of the powers reasonably necessary to implement its purpose, including, but not limited to, the following:

(a) To operate and manage the Condominium and Common Elements in accordance with the purpose and intent contained in the Declaration;

(b) To make and collect assessments against members to defray the costs of the Condominium;

(c) To use the proceeds of assessments in the exercise of its powers and duties;

(d) To maintain, repair, replace and operate the Common Elements;

(e) To reconstruct improvements upon the Condominium Property after casualty and to further improve the property;

(f) To make and amend By-Laws and regulations respecting the use of the Condominium Property and to enforce same;

✓ (g) To enforce the provisions of the Declaration and these Articles;

(h) To provide for the management and maintenance of the Condominium and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the collection of assessments, preparation of records, enforcement of rules and maintenance of the Common Elements. The Association shall, however, retain at all times the powers and duties granted it by the Condominium Act, including, but not limited to, the making of assessments, promulgation of rules, and execution of contracts on behalf of the Association;

(i) To possess, enjoy and exercise all powers necessary to implement, enforce, and carry into effect the powers above described, including the power to acquire, hold, convey, and deal in real and personal property.

3.3 All funds and title to all properties acquired by the Association and the proceeds thereof shall be held only for the benefit of the members in accordance with the provisions of the condominium documents. No part of the income, if any, of the Association shall be distributed to the members, directors, and officers of the Association.

3.4 The powers of the Association shall be subject to and be exercised in accordance with the provisions of the Declaration which governs the use of the Condominium Property.

4. MEMBERS

4.1 All Unit Owners in the Condominium who have been approved by the Association shall automatically be members of the Association, and their membership shall automatically terminate when they are no longer owners of a Unit. If a member should transfer his Unit pursuant to the provisions of the Declaration, the grantee will automatically be a member of the Association. Membership certificates will not be issued.

4.2 Each Unit Owner is entitled to one (1) vote for each Unit owned by such owner. An entity or several individuals owning a Unit shall designate one (1) voting member for the Unit(s) which they own, as set forth in the Declaration and By-Laws.

4.3 The share of a member in the funds and assets of the Association shall not be assigned, hypothecated, or transferred in any manner except as an appurtenance to the Units.

5. EXISTENCE

The Corporation shall have perpetual existence.

6. SUBSCRIBER

The name and address of the subscriber hereto is Ellen Rose, Esquire, Therrel Baisden & Meyer Weiss, 1111 Lincoln Road Mall, Suite 500, Miami Beach, Florida 33139.

7. DIRECTORS

7.1 The affairs and property of this Association shall be managed and governed by a Board of Directors composed of not less than three (3) nor more than seven (7) Directors. The first Board of Directors shall have three (3) members, and the number of Directors on subsequent Boards will be determined from time to time in accordance with the provisions of the By-Laws of the Association.

7.2 Except for Directors appointed by the Developer in accordance with the Declaration, the Board of Directors shall consist of voting members of the Association. The voting members shall be the individual owners of Units, except that when multiple individuals, or any corporation, partnership trust or other entity owns a single Unit, a

voting member shall be designated for such owner(s) in accordance with the By-Laws of the Corporation.

7.3 Directors shall each serve a one (1) year term, except that a director's term shall end when he or she is no longer a voting member.

7.4 All Officers shall be elected by the Board of Directors in accordance with the By-Laws at regular, annual meetings of the Board of Directors, to be held as provided in the By-Laws.

7.5 The following persons shall constitute the first Board of Directors, and shall hold office and serve in accordance with Article 7.3 herein.

<u>Name</u>	<u>Address</u>
Mauricio Gluck	1630 West 38th Place Hialeah, Florida 33012
Dov Dunaevsky	3611 Collins Avenue Miami Beach, Florida 33140
James Resnick	1228 Alton Road Miami Beach, Florida 33139

8. OFFICERS

Subject to the direction of the Board of Directors, the affairs of the Association shall be administered by the officers designated in the By-Laws. The names and titles of the officers who shall serve for the first year of the Corporation's existence are as follows:

<u>Name</u>	<u>Title</u>
James Resnick	President
Dov Dunaevsky	Vice President
Mauricio Gluck	Secretary/Treasurer

9. BY-LAWS

The By-Laws of the Association shall be adopted by the first Board of Directors and shall be attached to the Declaration to be filed in the public records of Dade County,

Florida. The By-Laws may be altered, amended, or rescinded only in the manner provided in the By-Laws.

10. AMENDMENTS

10.1 A majority of the voting members may propose alterations, amendments to, or the rescission of these Articles, so long as the proposals do not conflict with the Condominium Act or the Declaration. Such proposals shall set forth the proposed alteration, amendment, or rescission; shall be in writing; shall be filed by any two members and shall be delivered to the President of the Association, who shall thereupon call a Special Meeting of the members not less than ten (10) days nor later than thirty (30) days from receipt of the proposed amendment, the notice for which shall be given in the manner provided in the By-Laws. An affirmative vote of eighty percent (80%) of the voting members of the Association shall be required for the adoption of the proposed alteration, amendment or rescission.

10.2 Any voting member may waive any or all of the requirements of this Article as to notice or proposals to the President of the Association for the alteration, amendment, or rescission of these Articles. Such waiver may occur before, at or after a membership meeting at which a vote is taken to amend, alter or rescind these Articles in whole or in part.

* 11. INDEMNIFICATION OF OFFICERS AND DIRECTORS

11.1 Every Director and every Officer of the Corporation shall be indemnified by the Corporation against all expenses and liability, including counsel fees, reasonably incurred by or imposed upon him in which he may become involved, by reason of his being or having been a Director or Officer at the time such expenses are incurred, except in such cases wherein the Director or Officer is adjudged guilty of willful misfeasance in the performance of his duties; provided that in the event of any claim for reimbursement or indemnification hereunder same shall apply only if the Board of Directors approves such settlement or reimbursement as being in the interests of the Corporation. Such approval shall be made by a majority vote of a quorum consisting of Directors who were not parties to such proceedings. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled.

12. TRANSACTIONS IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED

12.1 No contract or transaction between the Association and one or more of its Directors or Officers, or between the Association and any other corporation, partnership, association, trust or other organization in which one or more of its Directors or Officers are Directors or Officers, or have a financial interest, shall be invalid, void, or voidable

solely for this reason, or solely because the Director or Officer is present at or participates in the meeting of the Board or Committee thereof which authorized the contract or transaction, or solely because said Officer's or Director's votes are counted for such purpose. No Director or Officer of the Association shall incur liability by reason of the fact that said Director or Officer may be interested in any such contract or transaction.

12.2 Interested Officers and Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract or transaction.

13. ADDRESS OF REGISTERED OFFICE

The street address of the registered office of this Corporation in the State of Florida shall be 1111 Lincoln Road, Miami Beach, Florida 33139. The name of the initial registered agent shall be Ellen Rose.

14. MEETINGS BY CONFERENCE TELEPHONE

The Board may hold its meetings by means of conference telephone as provided by Section 607.131 and 607.007, Florida Statutes.

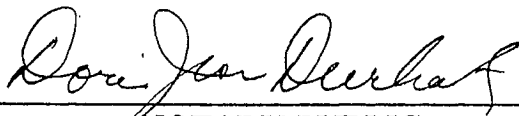
IN WITNESS WHEREOF, the subscriber has sworn to and executed these Articles, at Miami Beach, Dade County, Florida this 24th day of September, 1991



ELLEN ROSE

FILED
1991 SEP 25 AM 6:49
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

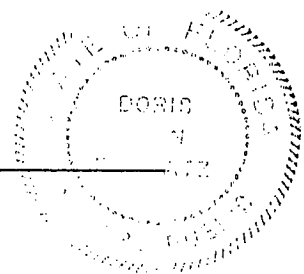
SWORN TO AND ACKNOWLEDGED BEFORE ME this 24th day of September, 1991 at Miami Beach, Florida.



NOTARY PUBLIC
STATE OF FLORIDA AT LARGE

Doris Jean Durkatz

Printed Notary Name



My Commission Expires:

My Commission Expires Aug. 3, 1992

ACCEPTANCE OF APPOINTMENT BY RESIDENT AGENT

The undersigned, Ellen Rose, hereby accepts appointment as the Resident Agent for Lake Beach Club Condominium Association, Inc. and does agree to accept service of process on behalf of the Corporation and to forward same to the appropriate corporate officer. The undersigned is familiar with and accepts the obligations provided for in Florida Statutes Section 607.324.

WITNESS my hand this 24th day of September, 1991.



ELLEN ROSE

N:\WORK\ER\LAKEBE.ART
File #910473 Wagenberg-Formation of
Lake Beach Club Condominium
9/20/91 - 9:37 A.M. - dd

**BY-LAWS
OF
LAKE BEACH CLUB
CONDOMINIUM ASSOCIATION, INC.**

A Non-Profit Florida Corporation

1. GENERAL:

1.1 Name: The name of the corporation is **LAKE BEACH CLUB CONDOMINIUM ASSOCIATION, INC.**, hereinafter referred to as the "Association".

1.2 Principal Office: The principal office of the Association shall be at 2600 Collins Avenue, Miami Beach, Florida 33139. All books and records of the Association shall be kept at the principal office.

1.3 Definitions: Terms defined in the Declaration of Condominium for LAKE BEACH CLUB, A CONDOMINIUM, hereinafter referred to as the "Condominium", shall mean the same herein. In addition, "Division" shall mean the Division of Florida Land Sales, Condominiums and Mobile Homes of the Department of Business Regulation.

2. DIRECTORS:

2.1 Powers: The property and business of the Association shall be managed by the Board of Directors ("Board"), which may exercise all corporate powers not specifically prohibited by statute, the Articles of Incorporation or the Declaration of Condominium to which these By-Laws are attached.

2.2 Number and Term: There shall be not less than three (3) nor more than seven (7) members of the Board as determined by the members at the annual or a special meeting. Except for the initial Directors designated in the Articles of Incorporation and any other Directors selected by the Developer, a Director shall be elected to serve for a term of one (1) year, as such term may be shortened in accordance with the Articles of Incorporation, or lengthened until a successor has been elected and qualified. The first Board shall have three (3) members. Except for Directors appointed by the Developer, all members of the Board shall be "voting members" of the Association, as such term is defined in Section 12.2 of the Declaration. If the number of Directors falls below three (3), a special members' meeting shall be called for the purpose of filling vacancies.

2.3 Election of Directors: If there are more nominees for membership on the Board than there are vacancies, then each voting member shall be entitled to cast the same number of votes as there are vacancies, and the nominees with the highest number of votes shall be elected.

2.4 Vacancy and Replacement: 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, at a special meeting duly called for this purpose, shall choose a successor, who shall hold office for the unexpired term of the vacated seat. The Developer shall be empowered to remove or replace at any time any Director originally selected by the Developer. Other than Directors appointed by the Developer, no Director shall continue to serve on the Board if, during the term of his office, his membership in the Association shall be terminated for any reason whatsoever.

2.5 Removal: Except for Directors appointed by the Developer, Directors may

be recalled and removed from office with or without cause by the vote or agreement in writing of a majority of all voting members. A special meeting of the voting members to recall a Director or Directors may be called by ten percent (10%) of the voting members giving notice of the meeting as required in Article Six of these By-laws, and the notice shall state the purpose of the meeting.

2.6 Unit Owners' Right to Elect Directors:

(a) The first Board of Directors designated in the Articles of Incorporation shall hold office and exercise all the power of the Board of Directors.

(b) When Unit Owners other than the Developer own fifteen percent (15%) or more of the Units in the Condominium, the Unit Owners other than the Developer shall be entitled to elect not less than one third of the members of the Board. Unit Owners other than the Developer shall be entitled to elect not less than a majority of the members of the Board upon the first to occur of the following events:

- (i) three years after fifty percent (50%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers;
- (ii) three months after ninety percent (90%) of the Units that will be operated ultimately the Association have been conveyed to purchasers;
- (iii) when all of the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business; or
- (iv) when some of the Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; or
- (v) seven (7) years after recording the Declaration.

(c) Within sixty (60) days after the Unit Owners other than the Developer are entitled to elect a member or members of the Board of Directors, the Association shall call (and give not less than thirty (30) days or more than forty (40) days notice of) a meeting of the Unit Owners to elect those members of the Board of Directors. The meeting may be called and notice given by any Unit Owner if the Association fails to do so.

(d) As long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the number of Units in the Condominium, the Developer shall be entitled to elect at least one (1) member of the Board.

(e) In no event shall proxies be used to elect Directors.

2.7 Compensation: Neither Directors nor officers shall receive compensation for their services as such.

2.8 Meetings:

(a) The first meeting of each new Board shall be held immediately upon adjournment of the meeting at which it was elected, provided a quorum shall then be present, or as soon thereafter as may be practicable. The annual meeting of the Board

of Directors shall be held at the same place as the voting members' annual meeting, and immediately after the adjournment of same.

(b) Special Board meetings shall be held whenever called by the President or a majority of the Board. The Secretary shall give notice of each special meeting either personally, by mail or telegram to each Director at least three (3) days before the date of such meeting, but the Directors may waive notice of the calling of the meeting.

(c) Meetings of the Board and any committee thereat at which a quorum of committee members are present shall be open to all Unit Owners. Any Unit owner may tape record or videotape meetings of the Board in accordance with reasonable rules adopted by the Division. The right to attend such meetings includes the right to speak at such meetings with reference to all designated agenda items. The Association may adopt reasonable rules governing the frequency, duration and manner of Unit Owner statements. Adequate notice of all Board meetings shall be posted conspicuously on the Condominium Property at least forty-eight (48) continuous hours in advance, preceding the meeting, except in an emergency. Board meeting notices shall specifically include identification of agenda items. Written notice of any meeting at which non-emergency special assessments, or at which amendment to rules regarding Unit use will be proposed, discussed, or approved, shall be mailed or delivered to the Unit Owners and posted conspicuously on the Condominium Property not less than fourteen (14) days prior to the meeting. Evidence of compliance with this 14-day requirement shall be made by an affidavit executed by the Secretary and filed among the official records of the Association. Upon notice to the Unit Owners, the Board shall by duly adopted rule designate a specific location on the Condominium Property upon which all notices of Board meetings shall be posted. Notice of any meeting where regular assessments against Unit Owners are to be considered shall specifically contain a statement that regular assessments will be considered and the nature of any such assessments.

(d) Two thirds of the total number of Directors shall constitute a quorum for the transaction of business, and the act of a majority present at any meeting at which there is a quorum shall be the act of the Board of Directors. If a quorum shall not be present at the meeting, the Directors then present may adjourn the meeting to a time not earlier than forty-eight hours from the time of the original meeting and shall post notice of such adjourned meeting in accordance with subsection (c) above.

2.9 Order of Business: The order of business at all meetings of the Board of Directors shall be as follows:

- (a) Roll call and quorum determination;
- (b) Reading of minutes of last meeting;
- (c) Consideration of communications;
- (d) Resignations and elections;
- (e) Reports of officers and employees;
- (f) Reports of committees;
- (g) Unfinished business;
- (h) Original resolutions and new business; and
- (i) Adjournment.

2.10 Notice of Date of Election: Not less than sixty (60) days before a scheduled election, the Association shall mail or deliver, whether by separate Association mailing or included in another Association mailing or delivery including regularly published newsletters, to each Unit Owner entitled to vote, a first notice of the date of the election. Any Unit Owner or other eligible person desiring to be a candidate for the Board shall give written notice to the secretary of the Association not less than forty (40) days before a scheduled election. Not less than thirty (30) days before the election meeting, the Association shall then mail or deliver a second notice of the meeting to all Unit Owners entitled to vote therein, together with a ballot which shall list all candidates. Upon request of a candidate, the Association shall include an information sheet, no larger than 8-1/2 inches by 11 inches furnished by the candidate, to be included with the mailing of the ballot, with the costs of mailing and copying to be borne by the Association. The voting shall be in accordance with rule established by the Division concerning voting procedures consistent with the provisions contained herein, including rules providing for the secrecy of ballots. Elections shall be decided by a plurality of those ballots cast. There shall be no quorum requirement or minimum number of votes necessary for election of members of the board of administration. No Unit Owner shall permit any other person to vote his ballot, and any such ballots improperly cast shall be deemed invalid. A Unit Owner who needs assistance in casting the ballot for the reasons stated in §101.051 may obtain assistance in casting the ballot. Any Unit owner violating this provision may be fined by the Association in accordance with Florida Statute §718.303. The regular election shall occur on the date of the annual meeting.

3. OFFICERS:

3.1 Executive Officers: The executive officers of the Association shall be a President, Vice-President, Treasurer and Secretary, all of whom shall be elected annually by the Board. Any two (2) of said offices may be held by one (1) person, except that the President shall not also be the Secretary or an Assistant Secretary of the Association.

3.2 Subordinate Officers: The Board may appoint such other officers and agents as they may deem necessary, all of whom shall hold office at the pleasure of the Board and shall have such authority and perform such duties as from time to time may be prescribed by the Board.

3.3 Tenure of Officers; Removal: All officers and agents shall be subject to removal, with or without cause, at any time by action of the Board of Directors. The Board may delegate powers of removal of subordinate officers and agents to any officer.

3.4 The President:

(a) The President shall preside at all meetings of the members and Directors and shall see that all orders and resolutions of the Board are carried into effect;

(b) The President shall be an ex officio member of all Committees, and shall have the general powers and duties of supervision and management usually vested in the office of President of a corporation;

(c) The President shall execute bonds, mortgages and other contracts requiring a seal, under the seal of the Association, except where the signing and execution thereof shall be delegated by the Board to another officer or agent; and

(d) The President must be a Director of the Association.

3.5 The Vice-President:

The Vice-President shall be vested with all powers required to perform all duties of the President in the President's absence and with such other duties as may be

prescribed by the Board of Directors.

3.6 The Secretary and Assistant Secretary:

(a) The Secretary shall keep the minutes of the meetings of the voting members and of the Board of Directors in one or more books provided for that purpose; the minute books shall be available for inspection by Unit Owners, or their authorized representatives, and Directors at any reasonable time; the minutes shall be retained for a period of not less than seven (7) years;

(b) The Secretary shall see that all notices are duly given in accordance with the provisions of the Condominium Documents or as required by law;

(c) The Secretary shall be custodian of the corporate records and of the seal of the Association and shall see that the seal of the Association is affixed to all documents whose execution under Association seal is duly authorized in accordance with these By-Laws;

(d) The Secretary shall keep a register of the post office address of each Unit Owner;

(e) In general, the Secretary shall perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the President or by the Board of Directors.

(f) An Assistant Secretary may perform the duties of the Secretary when the Secretary is absent.

3.7 The Treasurer:

(a) The Treasurer shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association and shall deposit all monies and other valuable effects in the name and to the credit of the Association in such depositories as may be designated by the Board of Directors.

(b) The Treasurer shall disburse the funds of the Association as ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and Directors, at regular meetings of the Board, or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the Association.

(c) The Treasurer may be required to give the Association a bond in a sum and with one or more sureties satisfactory to the Board, for the faithful performance of the duties of the Treasurer's office, and the restoration to the Association, in case of death, resignation or removal from office, all books, papers, vouchers, money or other property of whatever kind in the Treasurer's possession belonging to the Association.

3.8 Vacancies: If any of the offices of the President, Vice-President, Secretary or Treasurer becomes vacant by reason of death, resignation, disqualification or otherwise, the Directors, by a majority vote, shall choose a successor who shall hold office for the unexpired vacated term.

3.9 Resignations: Any Director or Officer may resign his or her office at any time, by written resignation to take effect from time of its receipt by the Association, or as otherwise stated in the resignation.

4. **POWERS AND DUTIES OF THE ASSOCIATION:**

The Association shall have all powers granted to a Condominium Association by law, the Condominium Act, the Articles of Incorporation and these By-Laws, if not inconsistent with the Condominium Act, all of which shall be exercised by its Board of Directors.

5. **MEMBERSHIP:**

5.1 Definition: Voting membership in the Association shall be limited to Owners of Units in the Condominium as more particularly provided in paragraph 12.2 of the Declaration.

5.2 Transfer of Membership and Ownership: Membership in the Association shall be transferred only as an incident to the transfer of a Condominium Parcel, and such transfer shall be subject to the procedures set forth in the Declaration of Condominium.

5.3 Plural Ownership: Membership may be held in the names of more than one person, in which event, all of the owners of the Unit shall be entitled collectively to one (1) vote which may not be divided. The plural owners must file a certificate designating a voting member in accordance with Section 6.7 of these By-Laws.

5.4 Ownership by a Legal Entity: Membership may be held by a corporation, partnership, trust or other legal entity. Such entity must designate a voting member in accordance with Section 6.7 of these By-Laws.

6. **MEETINGS OF MEMBERSHIP:**

6.1 Place: All meetings of the Association membership shall be held at the office of the Association or such other place as may be stated in the notice of the meeting.

6.2 Annual Meeting:

(a) The first annual meeting of the members shall be held within seven days of the recording of the Declaration of Condominium in the Public Records of Dade County, Florida. Each subsequent regular annual meeting of the members shall be held on the second Wednesday of the month of February of each year thereafter, at the hour of 7:00 P.M. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday. If the meeting is rescheduled, the officers elected at the last Directors' meeting will hold office until the annual meeting is held.

(b) At the annual meeting, the members, by a majority vote, shall transact such business as may properly come before the meeting.

(c) Written notice of the annual meeting, which notice shall incorporate an identification of agenda items, shall be given to each Unit Owner and shall be posted in a conspicuous place on the Condominium Property at least fourteen (14) continuous days preceding the annual meeting. The notice of the annual meeting shall be sent by mail to each Unit Owner and the post office certificate of mailing shall be retained as proof of such mailing. Upon notice to the Unit Owners, the Board shall by duly adopted rule designate a specific location on the Condominium Property upon which all notices of Unit Owner meetings shall be posted.

6.3 Membership List: At least ten (10) days before every regular meeting of

the membership, a complete list of members entitled to vote at said meeting shall be prepared by the Secretary. Such list shall be produced and kept for said ten (10) days at the office of the Association, and shall be open to examination by any member throughout such time.

6.4 Special Meetings:

(a) Special meetings of the members, for any purpose(s) unless proscribed by law, the Declaration of Condominium, or the Articles of Incorporation, may be called by the President, and shall be called by the President or Secretary at the written request of one third of the Voting Members. Such request shall state the purpose(s) of the proposed meeting. Special meetings concerning Association budgets which exceed 115% of the prior year's budget as set forth in Section 718.112(2)(e), Florida Statutes and the recall of board members as set forth in Section 718.112(2)(k), Florida Statutes, may be called upon written application to the Board of ten percent of the voting interests of the members.

(b) Written notice of a special meeting of members, stating the time, place and purpose(s) thereof, shall be served upon or mailed to each Voting Member at the address as it appears on the books of the Association, at least five (5) days before such meeting. In connection with meetings concerning budgets which exceed 115% of the prior year's budget, notice shall be given not less than ten (10) days prior to such meeting. In connection with meetings called concerning the recall of board members, notice shall be given in the same manner as required for a meeting of the unit owners.

(c) Business transacted at all special meetings shall be confined to the purpose(s) stated in the notice of the meeting.

(d) Unit Owners may waive notice of special meetings and may take action by written agreement without meetings, if allowed by law, the Declaration of Condominium, and the Articles of Incorporation.

6.5 Quorum: A majority of the voting members of the Association, present in person or represented by written proxy, shall be required for and shall constitute a quorum at all meetings of the members for the transaction of business, except as otherwise provided by statute, by the Articles of Incorporation or by these By-Laws. If, however, such quorum shall not be present or represented at any meeting of the members, the voting members present in person or represented by written proxy, shall have the power to adjourn the meeting to a time not earlier than forty-eight hours from the time of the original meeting and shall post notice of such adjourned meeting in accordance with the provisions of Section 6.4 above.

6.6 Vote Required to Transact Business: When a quorum is present at any meeting, a majority of the votes cast, in person or represented by written proxy, shall decide any question brought before the meeting, unless the question is one upon which, by express provision of law, the Declaration of Condominium, the Articles of Incorporation or these By-Laws a different vote is required, in which case such express provision shall govern and control the decision of such question. Cumulative voting is prohibited.

6.7 Unit Votes: Each Unit Owner shall be entitled to one (1) vote for each Unit owned. At any meeting of the members, every member entitled to vote may vote in person or by proxy in accordance with Section 6.8. If more than one (1) person or a corporation, partnership or other legal entity owns a Unit, they shall file a certificate with the Secretary of the Association naming the person authorized to cast votes for said Unit. If the certificate is not on file, the Owner(s) shall not be qualified to vote and the vote of such Owner(s) shall not be considered nor shall the presence of said Unit

Owner(s) at a meeting be considered in determining whether the quorum requirement has not been met.

6.8 Proxies: Proxies shall only be valid for such meeting or subsequent adjourned meetings thereof and may only be held by another Unit Owner. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. All proxies must be limited proxies conforming substantially to forms adopted by the Division in accordance with Florida Statutes § 718.112(2)(b)2. Limited proxies may be used for votes taken to waive or reduce reserves, to waive statutory financial statement requirements, to amend the Declaration, to amend the Articles or these By-Laws, and for any other matter which §718 of the Florida Statutes requires or permits votes of Unit Owners. No proxy may be used for electing Board members. General proxies may be used for matters not listed above specifically for special proxies and for non-substantive changes to items for which a limited proxy is required or given.

6.9 Waiver and Consent: Whenever the vote of members at a meeting is required or permitted by any provision of law, the Declaration of Condominium, the Articles of Incorporation or these By-Laws to be taken in connection with any action of the Association, the meeting and vote of members may be dispensed with, if all members who would have been entitled to vote upon the action of such meeting, if such meeting were held, shall have consented in writing to such action being taken.

6.10 Order of Business: The order of business at annual members' meetings, and as far as practical at other members' meetings, shall be:

- (a) Election of Chairman
- (b) Roll Call and Quorum Determination
- (c) Proof of Notice of Meeting or Waiver of Notice
- (d) Reading of Minutes of Prior Meeting
- (e) Officers' Reports
- (f) Committee Reports
- (g) Elections of Directors
- (h) New Business
- (i) Adjournment

6.11 Procedure: Roberts Rules of Order (latest edition) shall govern the conduct of Association proceedings when not in conflict with the Articles of Incorporation, these By-Laws or any provision of law.

6.12 Participation in Meetings: Unit Owners shall have the right to participate in meetings of Unit Owners with respect to all designated agenda items. The Association may adopt reasonable rules governing the frequency, duration and manner of Unit Owner participation.

6.13 Taping: Any Unit Owner may videotape or tape record a meeting of Unit Owners, subject to reasonable rules adopted by the Division.

7. NOTICES:

7.1 Definition: Except where expressly provided to the contrary, whenever under the provisions of law, the Declaration of Condominium, the Articles of Incorporation or these By-Laws, notice is required to be given to any Directors or member, it shall not be construed to mean personal notice; but such notice may be given in writing by certified mail return receipt requested, by depositing the same in a post office or letter box in a postpaid, sealed envelope, addressed as appears on the books of the Association.

7.2 Service of Notice; Waiver: Whenever any notice is required to be given under the provisions of these By-Laws, a waiver thereof, in writing, signed by the person(s) entitled to such notice, whether before or after the time stated herein, shall be deemed the equivalent of such notice.

7.3 Association Address: The address for notice to the Association is 2600 Collins Avenue, Miami Beach, Florida 33139.

8. FINANCES

8.1 Fiscal Year: The fiscal year of the Association shall be the calendar year, commencing January 1 of each year, provided, however, that the Board of Directors is authorized to change to a different fiscal year at such time as the Board deems advisable.

8.2 Checks: All checks or demands for money and notes of the Association shall be signed by either the President or Treasurer, or by such officer(s) or such other person(s) as the Board of Directors may from time to time designate.

8.3 Depositories: The funds of the Association shall be deposited in a bank or banks in Dade County, Florida, in an account for the Association under resolutions approved by the Board of Directors, and shall be withdrawn only over the signature of the President or the Treasurer or such other person(s) as the Board may authorize. The Board may require more than one signature on checks and bank drafts. The Association's funds shall be used only for Association purposes.

8.4 Inspection and Records: The Association shall maintain good accounting records. All such records and any legal documents, policies of insurance, and books of the Association shall be open to inspection at reasonable times by members, their authorized representatives, and all Institutional Mortgagees. Upon request, Institutional Mortgagees shall have the right to receive an unaudited financial statement of the Association within ninety (90) days following the end of the fiscal year.

8.5 Annual Statement: The Board of Directors shall present at each annual meeting a full and clear statement of the business and condition of the Association.

8.6 Insurance: The Association shall procure, maintain and keep in full force and effect all insurance required by and in accordance with the Declaration of Condominium.

8.7 Fidelity Bonds: Fidelity Bonds in the principal sum of not less than \$50,000.00 shall be required by the Board of Directors from all officers and Directors of the Association who control or disburse funds of the Association. The premiums for such bonds shall be paid by the Association as a common expense.

8.8 Assessments:

(a) The Board of Directors shall have the power to and shall from time to time fix and determine the amounts necessary to pay the Common Expenses of the Condominium. Common Expenses include those expenses described in Paragraph 2.6 of the Declaration of Condominium and any other expenses designated as Common Expenses by the Board of Directors.

(b) Funds for the payment of Common Expenses shall be assessed and shall be a lien against the Condominium Parcels in the proportion of percentage of sharing Common Expenses as provided in the Declaration of Condominium.

(c) Regular assessments shall be paid by the members on a monthly basis unless the Board of Directors shall approve a different period for payment.

(d) Special assessments, when required by the Board of Directors, shall be levied and paid in the same manner as regular assessments, unless the Declaration of Condominium shall otherwise provide. The Board of Directors or its managing agent may make special assessments in emergencies and upon such conditions as the Board may authorize.

(e) When the Board of Directors has determined the amount of any assessment, the Secretary or Treasurer shall transmit a statement of such assessment to each Unit Owner. All assessments shall be made payable to and at the office of the Association and upon request the Secretary or Treasurer shall give a receipt for each payment made.

(f) If any assessments are in excess of or less than the sums required to meet the cash requirements of the Condominium, at any time the Board of Directors may increase or decrease the amount of an assessment, and make such adjustments in cash or otherwise, as they shall deem proper, including the assessment of each member of his proportionate share of any deficiency. Notice of all changes in assessments shall be given to all Unit Owners.

(g) Assessments shall not include charges for utilities separately charged and metered to each Condominium Unit, nor charges for such alterations, repairs, maintenance, improvements or decorating within the interior of any Unit as are the obligation of the Unit Owner and not the obligation of the Association.

(h) Assessments are due on the dates stated in the notice of assessment, and unpaid assessments shall bear interest at the highest rate allowed by the Florida usury laws until paid.

(i) In the event an assessment is not paid within thirty (30) days of the date it is due and payable, the Association through the Board of Directors, may proceed to enforce and collect said assessment from the delinquent owner in any manner provided by the Condominium Act, the Declaration and these By-Laws. Each Unit Owner shall be individually responsible for the payment of reasonable attorneys' fees and costs incurred by the Association in the collection of sums due and enforcement of any lien held by the Association.

(j) All sums collected by the Association from assessments may be commingled in a single fund or divided into more than one fund, as determined by the Board of Directors. All assessment payments by a Unit Owner shall be applied as provided herein and in the Declaration of Condominium. Notwithstanding the foregoing, reserve funds shall be maintained separately from operating funds in separate accounts in a financial institution as defined in Florida Statutes Section 655.005.

(k) Any Unit Owner or mortgagee shall have the right to require from the Association a certificate showing the amount of unpaid assessments owed on the owned or encumbered Unit. Any person other than the Owner who relies upon such certificate shall be protected thereby.

8.9 Budget and Financial Report:

(a) The Board of Directors is empowered to propose and adopt the budget for the Condominium.

(b) Each proposed annual budget of common expenses adopted by the Board of Directors shall be detailed and shall show the amounts budgeted by accounts and expenses classifications, including, but not limited to, the following:

- (1) Administration of the Association.
- (2) Management fees.
- (3) Maintenance.
- (4) Rent for recreational and other commonly used facilities, if any.
- (5) Taxes upon Association property, if any.
- (6) Taxes upon leased areas, if any.
- (7) Insurance.
- (8) Security provisions.
- (9) Utilities.
- (10) Other expenses.
- (11) Operating capital.
- (12) Reserves, if applicable.
- (13) Fees payable to Division of Florida Land Sales and Condominiums.

(c) In addition to annual operating expenses, the budget shall include statutorily required reserve accounts for capital expenditures and deferred maintenance, regardless of the amount of deferred maintenance expenses or replacement cost, and for any other item for which the deferred maintenance expense or replacement cost exceeds \$10,000.00, unless a majority of a quorum present at a duly constituted meeting of members votes not to have these reserve accounts. These accounts shall include, but not be limited to, roof replacement, building painting, and pavement resurfacing. The amount to be reserved shall be computed by means of a formula which is based upon estimated life and estimated replacement cost of each reserve item. The Association may adjust replacement reserve assessments annually to take into account any extension of the useful life of a reserve item caused by deferred maintenance.

(d) If the Association maintains Limited Common Elements with the cost to be shared only by those entitled to use the Limited Common Elements as provided for in Florida Statutes §718.113(1), the budget or a schedule attached thereto shall show amounts budgeted therefor.

(e) Notice of the meeting and a copy of a proposed annual budget of

Common Expenses shall be mailed to the Unit Owners not less than thirty (30) days prior to the meeting of the Board of Directors at which the budget will be considered. Such meeting shall be open to the Unit Owners. If a budget is adopted by the Board of Directors which requires assessments against the Unit Owners in any fiscal year exceeding One Hundred Fifteen percent (115%) of such assessments for the preceding year, a special meeting of the Unit Owners shall be held, if requested in writing by at least ten percent (10%) of the Unit Owners, to consider and enact a revision of the budget. Such meeting shall be held not less than ten (10) days after written notice is given to each Unit Owner, but not more than thirty (30) days after such meeting has been requested in writing. The revision of the budget shall require an affirmative vote of not less than a majority of the voting members. Such budget shall not thereafter be reexamined by the Unit Owners in the manner set forth above.

(f) Regular assessments shall be made against Unit Owners not less frequently than monthly, in an amount no less than required to provide funds in advance for payment of all the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred.

(g) The provisions of Florida Statute 718.112 in effect at the date the Declaration of Condominium is recorded, with regard to limitations on budget increases, special membership meetings for budget reconsideration, and the right to consider and adopt a budget at the annual membership meeting as an alternative, are hereby adopted. For the purpose of subparagraph (d) of this paragraph, in determination of the percent of increase of the annual budget over the preceding years, authorized provisions for reasonable reserves for repair or replacement of the condominium property, anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis, and assessments for betterment to the condominium property shall be excluded from the computation.

(h) Notwithstanding anything in these By-Laws or the Declaration which authorizes expenditures, no single expenditure for the capital improvement of the Common Elements exceeding \$10,000.00, nor multiple expenditures totalling more than \$50,000 per annum shall be made without the approval of seventy-five (75%) percent of the membership, except for the repair of the Condominium Property due to casualty loss, emergency repairs immediately necessary for the preservation and safety of the property, for the safety of persons, or as required to avoid suspension of any necessary service to the Condominium.

(i) Within sixty (60) days following the end of the fiscal year of the Association, the Board of Directors shall mail or furnish by personal delivery to each Unit Owner a complete financial report of actual receipts and expenditures for the previous twelve (12) months. The report shall show the amounts of receipts by accounts and receipt classifications and shall show the amounts of expenses by accounts and expense classifications including, if applicable, but not limited to the following:

- (1) Cost for security;
- (2) Professional and management fees and expenses;
- (3) Taxes;
- (4) Cost for recreation facilities, including the dock;
- (5) Expenses for refuse collection and utility services;
- (6) Expenses for lawn care;
- (7) Cost for building maintenance and repair;

- (8) Insurance costs;
- (9) Administrative and salary expenses; and
- (10) General reserves, maintenances reserves, and depreciation reserves.

9. **CORPORATE SEAL:** The seal of the Association shall have inscribed thereon the name of the Association, the year of its organization, and the words "Non-Profit". The seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise.

10. **DEFAULT:**

10.1 **Enforcement of Lien:** In the event a Unit Owner does not pay any sums, charges or assessments required to be paid to the Association within thirty (30) days from the due date, the Association, acting on its own behalf or through its Board of Directors, may enforce its lien for assessments to which it is entitled, in accordance with the Declaration and the provisions of law.

10.2 **Proceeds of Sale:** If the Association becomes the Owner of a Unit by reason of foreclosure, it shall offer said Unit for sale and at such time as a sale is consummated, it shall deduct from the proceeds of said sale all sums of money due it for assessments and charges, all costs incurred in the bringing of the foreclosure suit, including reasonable attorneys' fees, and any and all expenses incurred in the resale of the Unit, which shall include but not be limited to advertising expenses, real estate brokerage fees and expenses necessary for the repairing and refurbishing of the Unit.

10.3 **Violations:** In the event of violation of the provisions of the Declaration, Articles of Incorporation or these By-Laws, continuing for ten (10) days after notice from the Association to the Unit Owner to correct said breach or violation, the Association, on its own behalf or through its Board of Directors, may bring appropriate action to enjoin such violation or may enforce the provisions of said documents, or may sue for damages, or take such other courses of action, or other legal remedy, as it or they may deem appropriate. An Institutional Mortgagee shall be entitled to written notice from the Association of any default by its mortgagor under the Condominium Documents which is not cured within thirty (30) days.

10.4 **Binding Effect:** Each Unit Owner, for himself or herself, his or her heirs, successors and assigns, agrees to the foregoing provisions relating to default and abatement of nuisance, regardless of harshness of the remedy available to the Association and regardless of the availability of other equally adequate legal procedures. It is the intent of all Owners of the Units to give to the Association a method and procedure which will enable it at all times to operate on a business-like basis, to collect those monies due and owing it from the Owners of Units, and to preserve each Unit Owner's right to enjoy his Unit, free from unreasonable restraint and nuisance.

11. **AMENDMENT OF BY-LAWS:**

These By-Laws may only be amended at a duly called meeting of the voting members; provided: (1) that the notice of the meeting shall contain a full statement of the proposed amendment; and (2) that the quorum requirement for such purposes shall be eighty percent (80%) of the voting members, in person or by proxy. It shall be necessary that there be an affirmative vote of five of the eleven voting members, in order to amend these By-Laws. No amendment to these By-Laws shall be passed which would operate to impair or prejudice the rights or liabilities of any Institutional Mortgagee without the consent of said Institutional Mortgagee.

No By-Law shall be revised or amended by reference to its title or number only. Proposals to amend existing By-Laws shall contain the full text of the By-Laws to be amended; new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphens or slashes. If the proposed change is so extensive that the above procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but a notation must be inserted immediately preceding the proposed amendment is substantially the following language: "Substantial rewording of By-Laws. See By-Laws section for present text".

Non-material errors or omissions in the By-Laws amendment process shall not invalidate an otherwise properly promulgated amendment.

12. ARBITRATION:

All disputes, as such term is defined in Florida Statutes §718.1255 shall first be resolved by mandatory non-binding arbitration in accordance with that Statute.

13. HURRICANE SHUTTERS:

The Board shall adopt hurricane shutter specifications for the Condominium building. The specifications shall include color, style, and other factors deemed relevant by the Board. All specifications adopted by the Board shall comply with the applicable building code. Notwithstanding any provision to the contrary in the Condominium Documents, if approval is required, the Board shall not refuse to approve the installation or replacement of hurricane shutters conforming to the specifications adopted by the Board.

14. CONSTRUCTION:

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

Should any of the covenants herein imposed be void or unenforceable at law or in equity, the remaining provisions of this instrument shall nevertheless be and remain in full force and effect. These By-Laws and the Articles of Incorporation shall be construed in the event of any ambiguity consistent with the provisions of the Declaration of Condominium.

The foregoing were adopted as the By-Laws of LAKE BEACH CONDOMINIUM ASSOCIATION, INC. a Florida Non-profit corporation at the first meeting of the Board of Directors held on the ____ day of _____, 1991.

LAKE BEACH CLUB CONDOMINIUM ASSOCIATION, INC.,
a Florida Non-Profit Corporation

By: _____
, President

(CORPORATE SEAL)

N:\WORK\ER\LAKE.BYL
File #910473 Wagenberg, Isail -
Re: Formation of Lake Beach Club
11/05/91 - 4:00 A.M. - ed

CLERK NOTE:
FOR CONDOMINIUM PLANS SEE OFFICIAL
RECORDS CONDOMINIUM PLANS BK. 253 PAGE 2

RECORDED IN OFFICIAL RECORDS BOOK
OF DADE COUNTY, FLORIDA.
RECORD VERIFIED
Clerk of Circuit & County
Courts

CLERK.
CIRCUIT & COUNTY COURTS
BY [Signature] 14 D. C.

to or for the benefit of the beneficial owners in the following manner:

(a) **Reconstruction or Repair.** If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost of such as hereinafter provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to Unit Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.

(b) **Failure to Reconstruct or Repair.** If it is determined in the manner hereinafter provided that the damage for which proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners, remittances to Unit Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee. There shall be no distribution of remaining proceeds until all debris, remains and residue have been cleared and removed, and the Condominium Property has been properly landscaped. In the event of loss or damage to personal or real property belonging to the Association, and should the Board of Directors of the Association determine not to replace such personal or real property as may be lost or damaged, the proceeds shall be disbursed to the beneficial owners as Common Surplus.

20.5 Association's Power to Compromise Claims. The Board is hereby irrevocably appointed agent for each Unit Owner and for each owner of any other interest in the Condominium Property, for the purpose of compromising and settling all claims arising under insurance policies purchased by the Board, and to execute and deliver releases therefor upon payment of claims.

20.6 Mortgagee's Right to Advance Premiums. Should the Association fail to pay insurance premiums when due, or should the Association fail to comply with other insurance requirements set forth in this Declaration, the Institutional Mortgagee holding the greatest dollar volume of Unit mortgages shall have the right, at its option, to order insurance policies and to advance such sums as are required to maintain or procure such insurance, and to the extent of the money so advanced, the Institutional Mortgagee shall be subrogated to the assessment and lien rights of the Association as against the individual Unit Owners for the payment of such items of common expense.

ARTICLE TWENTY-ONE: RECONSTRUCTION OR REPAIR AFTER CASUALTY

21.1 Determination to Reconstruct or Repair. If any part of the Condominium Property other than Units shall be damaged by casualty, same shall be repaired in the following manner:

(a) **Common Elements.** If the damage is a Common Element, the damage shall be reconstructed or repaired, unless it is determined in the manner hereinafter provided that the Condominium shall be terminated.

(b) **Property of the Association other than Common Elements.** If the damaged improvement is property owned in whole or part by the Association, the damaged property shall be reconstructed, replaced or repaired unless it is determined in the manner hereinafter provided that the Condominium shall be terminated.

(c) **Building Containing Units.** If any part of the Condominium Property other than Units shall be damaged by casualty, same shall be repaired unless within sixty (60) days after the casualty, Owners of Units to which at least eighty percent (80%) of the Common Elements are appurtenant determine that such reconstruction or repair shall not be performed and that the Condominium shall be terminated.

21.2 Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original building as improved or altered in accordance with the provisions of this Declaration; or if not, then according to plans and specifications approved by the Owners of Units to which at least eighty percent (80%) of the Common Elements are appurtenant, including the Owners and Institutional Mortgagees of all damaged Units, which approval shall not be unreasonably withheld.

21.3 Responsibility. If the damage is only to those parts of Units for which the responsibility of maintenance and repair is that of the Unit Owner, then the Unit Owner shall be responsible for reconstruction and repair after casualty. In all other instances the responsibility for reconstruction and repair after casualty shall be the Association's.

21.4 Estimates of Costs. Immediately after a determination is made to rebuild or repair damage to property for which the Association is responsible, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair. Such costs may include professional fees and premiums for such bonds as the Board may require.

21.5 Special Assessments. The amount by which an award of insurance proceeds is reduced on account of a deductible clause in an insurance policy shall be assessed against all Unit Owners in proportion to their shares in the Common Elements. If the proceeds of such assessments and of the insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs of reconstruction and repair are insufficient, assessments shall be made against the Unit Owners in sufficient amounts to provide funds for the payment of such costs. Such assessments on account of damage to Units shall be in proportion to the shares of insurance proceeds attributable to each damaged Unit if the building is to be restored, as set forth in Paragraph 20.3(c) of this Declaration.

21.6 Construction Funds. The funds for payment of costs of reconstruction and repair after casualty, shall be disbursed as follows:

(1) **Minor Damage for Which the Association is Responsible.** If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is less than Twenty-Five Thousand Dollars (\$25,000.00), then the construction fund shall be disbursed in payment of such costs upon the order of the Association provided; however, upon request by a mortgagee which is a beneficiary of an insurance policy the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner hereafter provided for the reconstruction and repair of major damage.

(2) **Major Damage for Which the Association is Responsible.** If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than Twenty-Five Thousand Dollars (\$25,000.00) then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association and upon approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.

(3) **Damage for Which the Unit Owner is Responsible.** The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with a Unit Owner shall be paid to the Unit Owner, or if there is a mortgagee endorsement as to such Unit, then to the Unit Owner and the mortgagee jointly.

(4) **Surplus.** It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in the construction fund after payment of all costs of construction and

repair, such balance shall be distributed to the beneficial owners of the fund in the manner herein before stated; except however, that the part of a distribution to a Unit Owner which is not in excess of assessments paid by such Owner into the construction fund shall not be made payable to any mortgagee.

21.7 Equitable Relief. In the event of major damage to or destruction of all or a substantial part of the Condominium Property, and in the event the property is not repaired, reconstructed, or rebuilt within a reasonable period of time, any Unit Owner shall have the right to petition a court of equity, having jurisdiction in and for Dade County, Florida, for equitable relief which may, but need not necessarily, include a termination of the Condominium and a partition thereof.

ARTICLE TWENTY-TWO: TERMINATION OF CONDOMINIUM

The Condominium may be terminated in the following manner in addition to any manner provided by the Condominium Act.

22.1 Destruction. If it is determined in the manner elsewhere provided herein that the building shall not be reconstructed because of substantial damage, the Condominium form of ownership shall be terminated.

22.2 Agreement. The Condominium may be terminated at any time by the unanimous approval in writing of all record Owners of Units and all record owners of mortgages on Units.

22.3 Certificate. The termination of the Condominium in either of the foregoing manners shall be evidenced by a certificate of the Association executed by its President and Secretary certifying as to facts effecting the termination and setting forth the recording information of this Declaration, the legal description of the Land as set forth in Article 1.2 and the names of all Unit Owners who shall be tenants in common after recording of the Certificate, which certificate shall become effective upon being recorded in the Public Records of Dade County, Florida.

22.4 Shares of Owners After Termination. After termination of the Condominium, the Unit Owners shall own the Condominium Property and all assets of the Association as tenants in common in undivided shares that shall be the same as the undivided shares in the Common Elements appurtenant to the Owners' respective Units prior to the termination.

22.5 Amendment. This Article concerning termination cannot be amended without consent of all Unit Owners and all record owners of mortgages upon the Units.

ARTICLE TWENTY-THREE: AMENDMENT TO DECLARATION

This Declaration may be amended from time to time by resolution adopted at any regular or special meeting of the Unit Owners called in accordance with the By-Laws at which a quorum is present, such adoption to be by the affirmative vote of eighty percent (80%) of the Unit Owners. Such amendment shall be duly recorded in compliance with requirements of the Condominium Act.

23.1 Amendments Regarding Alteration of Units. No amendment may change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to the Unit, or change the proportion or percentage by which the Owner of the parcel shares the Common Expenses and owns the Common Surplus unless the record title Owner of the Unit and all record title owners of liens on the Unit join in the execution of the amendment.

23.2 Required Approval For Certain Amendments. No amendment to this Declaration which, in order to become effective, requires an affirmative vote of more than seventy-five percent (75%) of the Unit Owners, whether or not present at a meeting in person or by proxy shall be effective without such affirmative vote.

23.3 Rights of Institutional Mortgagees. No amendment or change to this Declaration or to the exhibits hereto shall be effective to affect or impair the validity or priority of a first mortgage held by an Institutional Mortgagee encumbering a Condominium Parcel, or to affect or impair the rights granted herein to Institutional Mortgagees, without the written consent thereto by the Institutional Mortgagee owning and holding the mortgage encumbering the parcel, which consent shall be executed with the formalities required for deeds and recorded with the amendment.

23.4 Scrivener's Errors. If it appears that through Scrivener's error all of the Common Expenses or interests in the Common Surplus or all of the Common Elements have not been distributed in this Declaration such that the sum total of the shares of Common Elements which have been distributed or the sum total of the shares of the Common Expenses or ownership of Common Surplus fails to equal 100%; or, if it appears that through such error more than 100% of the Common Elements, Common Expenses, or ownership of the Common Surplus has been distributed; or if it appears that through Scrivener's errors a Unit has not been designated an appropriate undivided share of the Common Elements, Common Expense or Common Surplus; or if it appears that there is an omission or error in this Declaration or in any other documents required by law to establish this Condominium, the Association may correct the error or omission by an amendment to this Declaration or the other documents by resolution of the Board of Directors of the Association approved by a majority of the whole number of directors, or by a majority vote of the Unit Owners voting at a meeting of Unit Owners called at least in part for the purpose, at which a quorum is present. If such an amendment, considered and approved pursuant to this subparagraph, materially adversely affects property rights of Unit Owners, the Unit Owners whose property rights are so materially adversely affected must consent to the amendment in writing in order for the amendment to become effective. If the amendment, considered and approved pursuant to this subparagraph, modifies the shares of Common Expenses, Common Elements or Common Surplus appurtenant to one or more Units, then the owners of the Units and the owners of liens upon the Units for which changes in the shares of Common Elements or Common Expenses or Common Surplus are being made, must consent in writing to such amendment in order for such amendment to be effective. For the purpose of this subparagraph, no Unit Owner's property rights shall be deemed to be materially adversely affected nor shall his share of the Common Elements, Common Expense or Common Surplus be deemed modified for reason of the modification of the shares of Common Expense, Common Elements or Common Surplus appurtenant or attributable to another Unit.

23.5 Non-Material Errors and Omissions. Notwithstanding anything to the contrary contained in this Declaration, the Association expressly reserves the right to amend this Declaration to correct any errors or omissions not materially adversely affecting the rights of the Unit Owners, lienors or Institutional Mortgagees. Such amendment need not be approved by the Unit Owners, lienors or Institutional Mortgagees of Units of the Condominium whether or not elsewhere required for amendments.

23.6 Discrimination. No amendment shall discriminate against any Unit Owner or against any Unit or class or group of Units, unless the Owner so affected shall consent.

23.7 Reserved Right of Developer. Notwithstanding anything to the contrary contained in this Declaration, Developer expressly reserves the right to amend this Declaration at any time during the course of registration of this Condominium in order to accomplish a successful registration of this Condominium prior to the recording of this Declaration.

ARTICLE TWENTY-FOUR: REGISTRY OF OWNERS AND MORTGAGEES

The Association shall at all times maintain a current registry setting forth the names of the owners of Units. Following the sale or transfer of a Unit, the purchaser or transferee shall provide to the Association a copy of the recorded instrument by which such purchaser or transferee has acquired his interest in the Unit. Each Unit Owner shall notify the Association of all mortgages encumbering a Condominium Unit and any transfer thereof, the outstanding principal balance(s) of such mortgage(s), and shall provide to the Association a copy of each recorded mortgage. The holder of a mortgage encumbering a Unit may notify the Association of the existence of such mortgage, and upon receipt of that notice, the Association shall register in its records all pertinent information pertaining to the mortgage.

ARTICLE TWENTY-FIVE: INSTITUTIONAL MORTGAGEES

25.1 Casualty. In the event of any substantial damage or destruction to a Unit or any part of the Common Elements, Institutional Mortgagees will be entitled to timely notice of such damage or destruction.

25.2 Default. In the event a Unit Owner shall be in default in the payment of any assessments as provided for herein, and said default shall not be cured within thirty (30) days, the Association shall cause notice of such default to be given to any Institutional Mortgagee of the Unit.

25.3 Condemnation. In the event any portion of the Condominium Property is made the subject matter of a condemnation proceeding, all Institutional Mortgagees shall be entitled to timely written notice of such proceeding.

25.4 Other Rights of Institutional Mortgagees. All Institutional Mortgagees shall, upon request, be entitled to:

- (a) Inspect the books and records of the Association;
- (b) Receive an annual financial statement of the Association within ninety (90) days following the end of the fiscal year;
- (c) Receive written notice of all meetings of the Association, and be permitted to designate a representative to attend all such meetings; but the representative shall have no right to participate or vote at the meeting.

ARTICLE TWENTY-SIX: MISCELLANEOUS

26.1 Developer's Rights. Notwithstanding any other provision in this Declaration, Developer is irrevocably empowered to sell units on any terms to any persons for as long as it owns any unit in the condominium. Developer shall have the right to transact any business necessary to consummate sales of units, including, but not limited to, the right to maintain model apartments, have signs, employees in the offices, use the common elements and show units. Sales office signs and all items pertaining to sales shall not be considered common elements and shall remain the property of the Developer.

26.2 Limitation of Liability.

- (a) The liability of the Owner of a Unit for Common Expenses shall be limited to the amounts for which he is assessed from time to time in accordance with the Declaration and exhibits.

(b) The Owner of a Unit may be personally liable for acts or omissions of the Association in connection with the use of the Common Elements, but only to the extent of his prorata share of interest in the Common Elements, and then in no case in an amount greater than the value of his Unit. A Unit Owner shall be liable for injuries or damages resulting from an occurrence in his own Unit to the same extent and degree that the Owner of a house would be liable for an occurrence within his house.

26.3 Remedies for Violation. Each Unit Owner, his family, servants, invitees and lessees shall be governed by and conform with the Declaration and exhibits hereto. Failure to do so shall entitle the Association or any Unit Owner to recover damages or obtain injunctive relief or both, but such relief shall not be exclusive of other remedies provided by law. Should the Association or any Unit Owner find it necessary to bring court action to bring about compliance with the law, this Declaration, or the exhibits hereto, upon a finding by the court that the violation complained of is willful and deliberate, the prevailing party in such action shall reimburse the non-prevailing party for reasonable attorney's fees (including appellate attorney's fees) incurred by the prevailing party in bringing or defending such action, as determined by the court.

26.4 Covenants Run With The Land. All provisions of this Declaration and exhibits attached hereto, and amendments thereof, shall be construed as covenants running with the Land, and of every part thereof and interest therein, including but not limited to every Unit and the appurtenances thereto, and every Unit Owner and occupant of the property or any part thereof, or of any interest therein, and his heirs, executors, administrators, successors and assigns, shall be bound by all of the provisions of this Declaration and exhibits hereto, and any amendments thereof.

26.5 Severability. If any of the provisions of this Declaration, By-Laws, or Articles of Incorporation of the Association, or of the Condominium Act, or any article, section, clause, phrase or word, shall be found or held void unenforceable or invalid, all other such provisions shall not be affected thereby.

26.6 Notices. Except when expressly provided otherwise, whenever notices are required to be sent hereunder, the same may be delivered to Unit Owners, either personally or by certified mail, addressed to such Unit Owners at their place of residence in the Condominium, unless a Unit Owner has, by written notice duly receipted for, specified a different address. Proof of such personal delivery by the Association shall be given by the affidavit of the person personally delivering said notice. Notices to the Association shall be delivered by certified mail to the Secretary of the Association, at the Secretary's residence in the Condominium, or in case of the Secretary's absence, then the President of the Association at his residence in the condominium, and in his absence, to any member of the Board of Directors of the Association.

(a) Notices to the Developer shall be delivered by mail to: Ecosaver, Inc., 2011 N.E. 214th Street, North Miami Beach, Florida 33179.

(b) All notices shall be deemed and considered sent when mailed or hand delivered. Any party may change his 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 certified 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.

(c) The change of the mailing address of any party, as specified herein, shall not require an amendment to this Declaration.

26.7 Utility System Maintenance and Meters. The Association acknowledges that there may be Florida Power and Light meters installed below the Federal Flood Plain

Level and that any flood damage to any such meter shall be the responsibility of the Association to repair or replace.

26.8 Construction of Declaration. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a condominium.

26.9 Captions. The captions used in this Declaration and exhibits annexed hereto are inserted solely as a matter of convenience and shall not be relied upon or used in construing the effect or meaning of any of the text of this Declaration or exhibits hereto.

IN WITNESS WHEREOF, Ecosaver, Inc. has caused this Declaration to be executed on the 25 day of Sept, 1992.

ECOSAVER, INC., a Florida corporation

Doris Jean Durkatz
WITNESS #1 SIGNATURE

By: Isail Wagenberg
Isail Wagenberg, President

Doris Jean Durkatz
Printed Name

Maria Loughlin
WITNESS #2 SIGNATURE

Maria Loughlin
Printed Name

(CORPORATE SEAL)



STATE OF FLORIDA) SS:
COUNTY OF DADE)

THEN PERSONALLY APPEARED BEFORE ME, an officer duly authorized to administer oaths and receive acknowledgements within the State of Florida, Isail Wagenberg, as President of ECOSAVER, INC., a Florida corporation, who, acting with due corporate authority, did execute the foregoing Declaration of Condominium before me and did affix the corporate seal thereto as the act and deed of said corporation. He is personally known to me ~~or has produced~~ _____ as identification.

WITNESS MY HAND AND OFFICIAL SEAL this 25 of Sept, 1992, at Miami Beach, Florida.

Ellen Rose
NOTARY PUBLIC
STATE OF FLORIDA AT LARGE
Ellen Rose

Printed Notary Name

My Commission Expires: 9/28/94

Lake-Bch.Con (ER)
File #910473 Wagenberg, Isail-Re: Formation
of Lake Beach Club
9/23/91 - 10:00 A.M. - ed

JOINDER OF MORTGAGEE

The undersigned holder of that certain Mortgage recorded November 19, 1991 in Official Records Book 15275, at Page 2727, of the Public Records of Dade County, Florida, hereby joins in the foregoing Declaration of Condominium in order to evidence its consent thereto and its agreement to the terms thereof, the same as if said Declaration had been recorded prior in time to the recording of the aforesaid Mortgage.

Witnesses:

Jeannette Garcia
Witness

Jeannette Garcia
Printed Name

Maria Esther Cremades
Witness

Maria Esther Cremades
Printed Name

READY STATE BANK,
a Florida banking corporation

By: Elsie M. Plascencia

ELSIE M. PLASENCIA
Printed Name

Its Vice President

STATE OF FLORIDA)
 SS:
COUNTY OF DADE)

The foregoing instrument was acknowledged before me this 2nd day of October, 1992, by Elsie M. Plascencia, as Vice President of READY STATE BANK, a Florida banking corporation, by and on behalf of the corporation. He/she is personally known to me or has produced as identification.

Maria Alonso Garcia
Notary Public

Maria Alonso Garcia
Printed Name of Notary Public

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. SEPT. 7, 1993
BONDED THRU GENERAL INS. UND.

Lake-Bch.Joi (ER)
File #910473 Wagenberg
Lake Beach Club, a Condominium
9/24/92 - 6:32 P.M. - dd

OFF. 15669PG1731
REC.

EXHIBIT "A"

LEGAL DESCRIPTION

All of Lots 1 and 12, and the South 25.00 feet of Lots 2 and 11, of Book 7, of AMENDED MAP OF THE OCEAN FRONT PROPERTY OF THE MIAMI BEACH IMPROVEMENT COMPANY, according to the Plat thereof, as recorded in Plat Book 5, at Page 7, of the Public Records of Dade County, Florida, and being located in the City of Miami Beach, Florida.

Lake-Bch.ExA (ER)
File #910473 Wagenberg, Isail
Re: Formation of Lake Beach Club
9/30/91 - 11:43 A.M. - dd

DECLARATION OF CONDOMINIUM
(PER CHAPTER 718.104 FLORIDA STATE STATUTES)

LAKE BEACH CLUB CONDOMINIUM,
A CONDOMINIUM
2600 COLLINS AVENUE MIAMI BEACH, FL.

PREPARED BY
A. R. TOUSSINT & ASSOCIATES, INC.
LAND SURVEYORS
620 N.E. 126 STREET NORTH MIAMI, FL. 33161
PH. (305) 891-7340

SHEET INDEX

SHEET 1 : COVER SHEET & SHEET INDEX
SHEET 2 : LOCATION MAP
SHEET 3 : CERTIFIED SURVEY (AS-BUILT)
SHEET 4 : SURVEYOR'S CERTIFICATION
SHEET 5 : SITE ANALYSIS DATA SHEET
SHEET 6 : UNIT DATA SHEET
SHEET 7 : SITE PLAN
SHEET 8 : GROUND FLOOR PLAN (PARKING)
SHEET 9 : TYPICAL FLOOR PLAN
SHEET 10 : PARTIAL SECOND FLOOR PLAN
SHEET 11 : PARTIAL FIFTH FLOOR PLAN
SHEET 12 : NORTH ELEVATION
SHEET 13 : SOUTH, EAST & WEST ELEVATIONS
SHEET 14 : FLOOR ELEVATIONS

EXHIBIT "B"

ORDER NO. 10240
REVISED: 9-15-92