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This instrument prepared by: Jacinta M. Voor

DECLARATION OF CONDOMINIUM Reinman, Harrell, Silberhorn, Moule & Grehem, P.A.

1825 S. Riverview Drive Melbourne, FL 32901

THE LOFTS AT SUNTREE, A CONDOMINIUM

OF

THIS DECLARATION OF CONDOMINIUM is made by THE LOFTS VENTURE, a Florida Joint Venture, for itself, its successors, grantees and assigns.

- 1. Purpose. The purpose of this DECLARATION is to submit the land and improvements described to the CONDOMINIUM FORM OF OWNERSHIP and use pursuant to Chapter 718 of the Florida Statutes, herein referred to as the "CONDOMINIUM ACT." Except where permissive variances therefrom appear in this DECLARA-TION, the annexed ARTICLES and/or BYLAWS of the ASSOCIATION, or in lawful amendments to these instruments, the provisions of the CONDOMINIUM ACT are incorporated herein by reference. This DECLARATION, the ARTICLES and the BYLAWS of the ASSOCIATION, as lawfully amended from time to time, and the CONDOMINIUN ACT as same exists as of the execution of this DECLARATION, shall govern this CONDOMINIUM and the rights, duting responsibilities of UNIT OWNERS therein.
- 1.1 Name. The name by which this CONDOMINIUM is to be indentified is THE LOFTS AT SUNTREE, A CONDOMINIUM.
- Submission to CONDOMINIUM FORM OF OWNERSHIP. By this DECLARATION, the fee simple title to the property described upon Exhibit "A" attached hereto and made a part hereof, is hereby submitted to the CONDOMINIUM FORM OF OWNERSHIP.
- 1.3 Effect of DECLARATION. All restrictions, reservations, covenants, conditions and easements contained herein constitute covenants running with the land and shall rule perpetually unless terminated or amended as provided herein, and shall be binding upon all UNIT OWNERS as hereinafter defined, and in consideration of receiving and by acceptance of grant, devise or mortgage, all grantees, devisees or mortgages, 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 the ARTICLES and BYLAWS. Both the burdens imposed and the benefits derived shall run with each UNIT as herein defined.
- 2. Definitions. The terms used in this DECLARATION and all exhibits attached hereto, and in the ARTICLES and the BYLAWS, shall have the meanings stated in the CONDOMINIUM ACT and as follows, unless the context otherwise requires.
- ARTICLES means the Articles of Incorporation of the ASSOCIATION, as same may be amended from time to time.
- 2.2 ASSESSMENT means a share of the funds required for the payment of $\overline{\text{COMMON EXPENSES}}$ which from time to time is assessed. against a UNIT OWNER, and all other sums which may be assessed against a UNIT OWNER or which may be required to be paid by any UNIT OWNER to the ASSOCIATION pursuant to this DECLARATION, the ARTICLES or the BYLAWS.
- ASSOCIATION means THE LOFTS AT SUNTREE CONDOMINIUM ASSOCIATION, INC., a Florida corporation not-for-profit, which is the corporate entity responsible for the operation of the CONDOMINIUM.
 - BOARD means the Board of Directors of the ASSOCIATION.
- 2.5 BUILDING means and includes any building contained within the CONDOMINIUM from time to time as herein provided.

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- 2.6 BYLAWS means the bylaws of the ASSOCIATION, as same may be amended from time to time.
- 2.7 <u>COMMON ELEMENTS</u> means the portions of the CONDOMINIUM PROPERTY not included in the UNITS, and all other property declared as COMMON ELEMENTS herein and in the CONDOMINIUM ACT.
- 2.8 <u>COMMON EXPENSES</u> means all expenses properly incurred by the ASSOCIATION for the CONDOMINIUM which shall include, but not limited to, the following:
- 2.8.1 Expenses of administration and management of the CONDOMINIUM PROPERTY and of the ASSOCIATION.
- 2.8.2 Expenses of maintenance, operation, repair or replacement of COMMON ELEMENTS.
- 2.8.3 Expenses declared COMMON EXPENSES by the provisions of this DECLARATION, the ARTICLES and/or the BYLAWS.
 - 2.8.4 Any valid charge against the CONDOMINIUM as a whole.
- 2.8.5 Any expense of or charges to the ASSOCIATION as provided for in this DECLARATION, the ARTICLES and/or the BYLAWS.
- 2.8.6 Expenses of maintenance, operation, repair or replacement of any recreational facilities within the COMMON ELEMENTS or owned by the ASSOCIATION, which may exist from time to time, and the lands underlying the facilities.
- 2.8.7 Assessments of Suntree Park and Recreation Association No. One, Inc.
- 2.9 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.
- 2.10 CONDOMINIUM means THE LOFTS AT SUNTREE, A CONDOMINIUM, which is formed pursuant to this DECLARATION.
- 2.11 CONDOMINIUM ACT means the Florida Condominium Act, as it exists on the date of execution of this DECLARATION, as contained in Chapter 718 of the Florida Statutes.
- 2.12 <u>CONDOMINIUM FORM OF OWNERSHIP</u> means that form of ownership of real property created pursuant to the CONDOMINIUM ACT and which is comprised of UNITS that may be owned by one (1) or more persons, and there is, appurtenant to each UNIT, an undivided share in the COMMON ELEMENTS.
- 2.13 CONDOMINIUM PARCEL means a UNIT together with the undivided share in the COMMON ELEMENTS which is appurtenant to the UNIT.
- 2.14 CONDOMINIUM PROPERTY means the lands that are subjected to the CONDOMINIUM FORM OF OWNERSHIP by this DECLARATION or by any amendment hereto, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the CONDOMINIUM.
 - 2.15 DECLARATION or DECLARATION of CONDOMINIUM means this instrument, as it may be amended from time to time.
- 2.16 <u>DEVELOPER</u> means and refers to THE LOFTS VENTURE, a Joint Venture of Jason Corp. and Boyd-Scarp Enterprises, Inc., its successors, grantees, assigns, nominees, and designees. In the event any mortgagee of the DEVELOPER obtains title to all or any portion of the CONDOMINIUM PROPERTY by foreclosure, or deed in lieu thereof, such mortgagee shall become the DEVELOPER only if it so elects, by written notice to the BOARD, but in any event such mortgagee may assign its rights as DEVELOPER to any third

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party who acquires title to all or a portion of the CONDO-MINIUM PROPERTY from the mortgagee. In any event, such mortgagee, and its assigns, shall not be liable for any defaults or obligations incurred by any prior DEVELOPER, except as same are expressly assumed by the mortgagee. The term "DEVELOPER" shall not include any existing UNIT OWNER other than THE LOFTS VENTURE, or any other person or entity acquiring title only to one or more UNIT(S) for which a certificate of occupancy has been issued by the controlling governmental authority, unless DEVELOPER specifically assigns its rights as developer to such person or entity.

- 2.17 ELIGIBLE MORTGAGEE means an INSTITUTIONAL MORTGAGEE which holds a first mortgage encumbering a CONDOMINIUM PARCEL, who has requested notice of certain matters from the ASSOCIATION in accordance with Paragraph 23.1 of this DECLARATION. ELIGIBLE INSURER or GUARANTOR means any company or entity insuring or guaranteeing a first mortgage encumbering a CONDOMINIUM PARCEL, who has requested notice of certain matters from the ASSOCIATION in accordance with Paragraph 23.1 of this DECLARATION, and who would be an INSTITUTIONAL MORTGAGEE if it was the holder of such mortgage.
- 2.18 INSTITUTIONAL MORTGAGEE or INSTITUTIONAL LENDER means any company or entity holding a first mortgage encumbering a CONDOMINIUM PARCEL, which in the ordinary course of business makes, purchases, guarantees, or insures residential mortgage loans, and which company or entity is not owned or controlled by the UNIT OWNER of the CONDOMINIUM PARCEL encumbered. An INSTITUTIONAL LENDER may include a bank, savings and loan association, insurance company, real estate or mortgage investment trust, pension or profit sharing plan, mortgage company, an agency of the United States or any other governmental authority, The Federal National Mortgage Association, Duval Federal Savings and Loan Association, or any other similar type of lender generally recognized as an institutional type lender. For definitional purposes only, an INSTITUTIONAL MORTGAGEE shall also mean the holder of any mortgage executed by or in favor of the DEVELOPER, whether or not such holder would otherwise be considered an INSTITUTIONAL MORTGAGEE.
- 2.19 LIMITED COMMON ELEMENTS means those COMMON ELEMENTS which are reserved for the use of a certain UNIT or UNITS to the exclusion of other UNITS, if any.
- 2.20 MAINTENANCE ASSOCIATION means Suntree Park and Recreation Association No. One, Inc., the corporation responsible for the operation of the "Suntree Common Areas".
- 2.21 MAINTENANCE DOCUMENTS means in the aggregate the Declaration of Covenants, Conditions and Restrictions recorded in Official Records Book 1545 at Pages 144, et seq, of the Public Records of Brevard County, Florida, and all other instruments and documents referred to therein and executed in connection therewith and all amendments thereto.
- 2.22 SUNTREE COMMON AREAS means all real property and improvements thereon owned by the "Maintenance Association" for the common use and enjoyment of the unit owners and designated as common areas in that certain Declaration of Covenants, Conditions and Restrictions attached hereto as Exhibit "E" and made a part hereof.
- 2.23 UNIT or DWELLING UNIT means a part of the CONDOMINIUM PROPERTY which is subject to exclusive ownership. The term DWELLING shall be synonymous, and may be used interchangeably, with UNIT.
 - 2.24 UNIT OWNER means the owner(s) of a CONDOMINIUM PARCEL.

3. Development Plans. This CONDOMINIUM is being developed in phases pursuant to Section 718.403 of the CONDOMINIUM ACT. Initially, the CONDOMINIUM PROPERTY will consist of the land and improvements described and depicted in Exhibit "A" attached hereto, which will be sometimes hereinafter referred to as Phase 1 of the CONDOMINIUM. As described in detail in Paragraph 22 of this DECLARATION, three additional phases may be added as part of the CONDOMINIUM PROPERTY. If all of the phases are added the CONDOMINIUM PROPERTY will consist of a total of twenty-one (21) BUILDINGS all as generally depicted in Exhibit "A" and "B-4" attached hereto. Accordingly, if all of the phases are added as part of the CONDOMINIUM PROPERTY, the CONDOMINIUM will ultimately consist of the property described in Exhibit "A" and "B" attached hereto. Notwithstanding the foregoing, nothing contained herein shall impose upon the DEVELOPER any obligation to add any additional lands or improvements to the CONDOMINIUM PROPERTY, or to otherwise utilize all or any portion of the lands described in Exhibit "B" in any particular manner.

4. CONDOMINIUM Improvements and UNITS.

- 4.1 Plot Plan and Survey. A survey of the property initially comprising the CONDOMINIUM, a graphic description of the improvements, and a plot plan thereof, as well as the floor plans of the UNITS within the CONDOMINIUM, are all attached hereto as Exhibit "A". This exhibit, together with this DECLARATION, is an accurate representation of the location and demensions of the improvements constituting the CONDOMINIUM and are in sufficient detail so that the indentification, location, and dimensions of the improvements constituting the CONDOMINIUM and are in sufficient detail so that the indentification, location, and dimensions of the COMMON ELEMENTS and of each UNIT can be determined.
- 4.2 Maintenance Association. In addition to the Common Elements of THE LOFTS AT SUNTREE, A CONDOMINIUM, there are areas in SUNTREE PLANNED UNIT DEVELOPMENT containing beautification areas and security facilities (hereinafter called "Suntree Common Areas") which additional areas shall be owned and operated by the SUNTREE PARK AND RECREATION ASSOCIATION NO. ONE, INC. (hereinafter called the "Maintenance Association"). Each UNIT OWNER shall be a member of the Maintenance Association as provided in its Declaration of Covenants, Conditions and Restrictions which have been recorded in Official Records Book 1545 at Page 144, et seq, of the Public Records of Brevard County, Florida, a copy of which is attached hereto as Exhibit "E". The Maintenance Association has the power to and shall levy assessments against the real property owned by each of its members. Those assessments will be used to pay for the expenses incurred by the Maintenance Association in conjunction with its ownership, maintenance, management upkeep and replacement of the Suntree Common Areas. The Maintenance Assessments are enforceable by a lien right in favor of the Maintenance Association has the right to cast votes upon all matters presented to the membership of said association, and UNIT OWNERS in THE LOFTS AT SUNTREE, A CONDOMINIUM will be represented at these meetings and cast their votes through their duly authorized representative appointed by the Board of Directors of THE LOFTS AT SUNTREE CONDOMINIUM ASSOCIATION, INC.
- 4.3 UNIT Identification. The legal description of each UNIT shall consist of the letter designation for the BUILDING in which the UNIT is located, and the number of the UNIT, as shown upon Exhibit "A". Every deed, lease, mortgage or other instrument may legally describe a UNIT and/or CONDOMINIUM PARCEL by its identifying UNIT designation as provided, and each and every description shall be deemed good and sufficient for all purposes.

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- 4.4 UNIT Boundaries. Each UNIT shall include that part of the BUILDING containing the UNIT that lies within the boundaries of the UNIT, which boundaries are as follows:
- 4.4.1 Upper and Lower Boundaries. The upper and lower boundaries of each UNIT shall be the following boundaries extended to an intersection with the perimetrical boundaries.
- 4.4.1.1 Upper boundary: The underside of the horizontal plane of the undecorated finished ceiling. In a UNIT containing a room in which the ceiling is raised above the level of the ceiling in the rest of the UNIT, the ceiling shall include the vertical or diagonal surface connecting the raised ceiling with the ceiling of the remaining portion of the UNIT, and the upper boundary shall include the plane of the undecorated finished vertical or diagonal surface that joins the planes of the undecorated finished horizontal portions of the ceiling.
- 4.4.1.2 Lower boundary: The upperside of the horizontal plane of the undecorated finished floor. In a UNIT containing a room in which the floor is raised above the level of the floor in the rest of the UNIT, the floor shall include the vertical or diagonal surface connecting the raised floor with the floor of the remaining portion of the UNIT, and the lower boundary shall include the plane of the undecorated finished vertical or diagonal surface that joins the planes of the undecorated finished horizontal portions of the floor.
- 4.4.2 Perimetrical Boundaries. The perimetrical boundaries of the UNIT shall be the vertical planes of the undecorated finished interior surfaces of the building walls bounding the UNIT, the vertical planes of finished exterior surfaces of screened or glass walls bounding the UNIT, and imaginary vertical planes along the lower boundaries of the UNIT where there is no wall, extended to their planar intersections with each other and with the upper and lower boundaries.
- 4.4.3 Apertures. Where there are apertures in any boundary, including, but not limited to, windows, doors, skylights and conversation pits, such boundary shall be extended to include the interior undecorated finished surfaces of such apertures, including all frameworks thereof. Exterior surfaces made of glass, screening, or other transparent material, and all framings and casings therefore, shall be included in the boundaries of the UNIT.
- 4.4.4 Boundaries Further Defined. The boundaries of the UNIT shall not include all of those spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of the perimeter walls and floors, and those surfaces above the undecorated and/or inner surfaces of the ceilings of each UNIT and, further, shall not include those spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of all interior bearing walls and/or bearing partitions and, further, shall exclude all pipes, ducts, wires, conduit and other facilities running through any interior wall or partition for utility services to other UNITS and/or for COMMON ELEMENTS. No part of the interior non-boundary walls within a UNIT shall be considered a boundary of the UNIT.
- 4.4.5 Exceptions. In cases not specifically covered above, and/or in the case of any conflict or ambiguity, the survey of the UNITS set forth in Exhibit "A" hereto shall control in determining the boundaries of a UNIT, except the provisions of Section 4.4.1 and 4.4.2 above shall control unless specifically reflected on such survey. Furthermore, in the case of any conflict between the language of this DECLARATION describing the boundaries of any UNIT, and any language of this DECLARATION describing the boundaries of any UNIT, and any language contained on the survey attached as Exhibit "A" describing the boundaries of any UNIT, the language of this DECLARATION shall control.

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4.5 LIMITED COMMON ELEMENTS. The areas depicted as "LIMITED COMMON ELEMENTS" on Exhibit "A" of this DECLARATION, if any, shall be limited common elements of the UNIT designated, for the exclusive use and enjoyment of the UNIT OWNER and residents of the UNIT designated, and their guests and invitees.

4.6 AUTOMOBILE PARKING SPACES.

- 4.6.1 The LIMITED COMMON ELEMENTS include parking areas for automobiles of the UNIT OWNERS and residents of the CONDOMINIUM, their guests and invitees. The ASSOCIATION shall designate at least one (1) covered space and one (1) uncovered space as assigned parking spaces for the exclusive use of the UNIT OWNER or any resident of each UNIT, and their guests and invitees. No UNIT OWNER or resident of any UNIT, and none of their guests and invitees, shall park in a parking space designated for another UNIT. The ASSOCIATION shall have the right to redesignate the designated parking spaces for each UNIT from time to time upon written notice to the affected UNIT OWNERS.
- 4.6.2 Any transfer of title of a UNIT, including a transfer by operation of law, shall operate to transfer the exclusive use of the UNIT'S then assigned parking spaces. In addition, a UNIT OWNER shall not sell, reassign or otherwise transfer his right to use his then assigned parking spaces without the express prior written consent of the BOARD.
- 5. Easements and Restrictions. Each of the following easements and restrictions is a covenant running with the land of the CONDOMINIUM and, notwithstanding any of the other provisions of this DECLARATION, may not be substantially amended or revoked in such a way as to unreasonably interfere with their proper and intended uses and purposes, and each shall survive the termination of the CONDOMINIUM.
- 5.1 Utilities. Easements may be required for utility services in order to adequately serve the CONDOMINIUM or any UNIT or COMMON ELEMENT, including, but not limited to, electricity, telephones, sewer, water, lighting, irrigation, drainage, television antenna and cable television facilities, and electronic security facilities. However, easements through a UNIT shall be only according to the plans and specifications for the building containing the UNIT or as the building is actually constructed, or reconstructed, unless approved in writing by the UNIT OWNER of the UNIT. A UNIT OWNER shall do nothing within or outside his UNIT that interferes with or impairs the utility services using these easements. The BOARD or its designee shall have a right of access to each UNIT to inspect same, to maintain, repair or replace the pipes, wires, ducts, vents, cables, conduits and other utility service facilities and COMMON ELEMENTS contained in the UNIT or elsewhere in the CONDOMINIUM PROPERTY and to remove any improvements interfering with or impairing the utility services or easements herein reserved; provided such right of access shall not unreasonably interfere with the UNIT OWNER'S permitted use of the UNIT, and except in the event of an emergency, entry into any UNIT shall be made on reasonable notice to the UNIT OWNER.
- 5.2 Support. Every portion of a UNIT contributing to the support of a BUILDING or an adjacent UNIT shall be burdened with an easement of support for the benefit of all other UNITS and COMMON ELEMENTS in the BUILDING.
- 5.3 Perpetual non-exclusive easement in COMMON ELEMENTS. The COMMON ELEMENTS shall be, and the same are hereby declared to be, subject to a perpetual non-exclusive easement in favor of all of the UNIT OWNERS and residents of the CONDOMINIUM, and their guests and invitees, for all proper and normal

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purposes and for the furnishing of services and facilities for which the same are reasonably intended.

- 5.4 Air Space. Each UNIT shall have an exclusive easement for the use of the air space occupied by the UNIT as it exists at any particular time and as the UNIT may lawfully be altered.
- 5.5 Encroachments. If any portion of the COMMON ELEMENTS encroaches upon any UNIT; if any UNIT encroaches upon any other UNIT or upon any portion of the COMMON ELEMENTS; or if any encroachment shall hereafter occur as a result of (i) construction or reconstruction of any improvements; (ii) settling or shifting of any improvements; (iii) any addition, alteration or repair to the COMMON ELEMENTS or LIMITED COMMON ELEMENTS made by or with the consent of the ASSOCIATION; (iv) any repair or restoration of any improvements (or any portion thereof) or any UNIT after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion of any UNIT or the COMMON ELEMENTS; or (v) any non-purposeful or non-negligent act of a UNIT OWNER except as may be authorized by the BOARD, then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same so long as the improvements shall stand.
- 5.6 Easements for overhanging troughs or gutters, down-spouts, and the discharge therefrom of rainwater and the subsequent flow thereof over the UNITS and the CONDOMINIUM PROPERTY.
- 5.7 Easements and Restrictions of Record. The creation of this CONDOMINIUM is subject to restrictions, reservations, and easements which have been placed of record prior to the formation and filing hereof.

5.8 Easements for Pedestrian and vehicular traffic

- 5.8.1 Easements for pedestrian traffic over, through and across sidewalks, paths, lanes and walks, as the same may from time to time exist upon the COMMON ELEMENTS and be intended for such purpose; and for pedestrian and vehicular traffic and parking over, through, across and upon such portions of the COMMON ELEMENTS as may from time to time be paved and intended for such purposes, same being for the use and benefit of the UNIT OWNERS and the residents of the CONDOMINIUM, and their guests and invitees.
- 5.8.2 In addition to the foregoing, the DEVELOPER for itself, its successors and assigns, including, without limitation, any person residing within the property described on Exhibits "A" and "B", their guests and invitees, expressly reserves an easement for ingress and egress over and across all those portions of Exhibit "A" intended for ingress and egress, as well as all roads existing from time to time within the property described on Exhibits "A" and "B", whether said roads are ultimately within or outside of the CONDOMINIUM.
- 5.9 Additional Easements. DEVELOPER (so long as it owns any UNITS) and the ASSOCIATION, on their behalf and on behalf of all UNIT OWNERS, each shall have the right to (i) grant and declare additional easements over, upon, under, and/or across the COMMON ELEMENTS in favor of the UNIT OWNERS and residents of the CONDOMINIUM and their guests and invitees, or in favor of any other person, entity, public or quasi-public authority or utility company, or (ii) modify, relocate, abandon or terminate existing easements within or outside of the CONDOMINIUM in favor of the ASSOCIATION and/or the UNIT OWNERS and residents of the CONDOMINIUM and their guests and invitees or in favor of any person, entity, public or quasi-public authority, or utility company, as the DEVELOPER or the

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ASSOCIATION may deem desirable for the proper operation and maintenance of the CONDOMINIUM, or any portion thereof, or for the health, safety or welfare of the UNIT OWNERS, or for any other reason or purpose. So long as such additional easements, or the modification, relocation or abandonment of existing easements will not unreasonably and adversely interfere with the use of UNITS for dwelling purposes, no joinder of any UNIT OWNER or any mortgagee of any UNIT shall be required or, if same would unreasonably and adversely interfere with the use of any UNIT for dwelling purposes, only the joinder of the UNIT OWNERS and ELIGIBLE MORTGAGEES of UNITS so affected shall be required. To the extent required, all UNIT OWNERS hereby irrevocably appoint DEVELOPER and/or the ASSOCIATION as their attorney-in-fact for the foregoing purposes.

6. Ownership.

- 6.1 Type of Ownership. Ownership of each CONDOMINIUM PARCEL may be in fee simple or in any other estate in real property recognized by the law, subject, however, to this DECLARATION and restrictions, reservations, easements and limitations of record.
- 6.2 UNIT OWNER'S Rights. Each UNIT OWNER is entitled to the exclusive possesion of his UNIT. He shall be entitled to use the COMMON ELEMENTS in accordance with the purposes for which they are intended, but no such use shall hinder or encroach upon the lawful rights of other UNIT OWNERS. There shall be a joint use of the COMMON ELEMENTS and a joint and mutual easement for that purpose is hereby created.
- 7. Restraint Upon Separation and Partition of COMMON ELEMENTS. The fee title of each CONDOMINIUM PARCEL shall include both the UNIT and an undivided interest in the COMMON ELEMENTS, said undivided interest in the COMMON ELEMENTS to be deemed to be conveyed or encumbered with its respective UNIT, even though the description in the deed or instrument of conveyance may refer only to the fee title to the UNIT. Any attempt to separate and/or action to partition the fee title to a UNIT from the undivided interest in the COMMON ELEMENTS appurtenant to each UNIT shall be null and void.
- 8. Percentage of Ownership of COMMON ELEMENTS. Each of the UNIT OWNERS of the CONDOMINIUM shall own an undivided share in the COMMON ELEMENTS as an appurtenance to the UNIT OWNER'S UNIT, which undivided share shall be equal to 1/X, "X" being the number of UNITS contained within the CONDO-MINIUM from time to time. Accordingly, each UNIT OWNER'S undivided share and the COMMON ELEMENTS will initially be 1/44, which undivided share will be redetermined if and when each phase is added to the CONDOMINIUM as described in Paragraph 22 of this DECLARATION.

9. COMMON EXPENSE and COMMON SURPLUS.

- 9.1 Each UNIT OWNER will be responsible for a portion of the COMMON EXPENSES, equal to the undivided share in the COMMON ELEMENTS appurtenant to the UNIT OWNER'S UNIT as determined above. In the event the ASSOCIATION operates more than one (1) condominium, the COMMON EXPENSES of this CONDOMINIUM shall include all expenses specifically relating to this CONDOMINIUM, as well as this CONDOMINIUM'S share of all mutual expenses relating to this and other condominiums operated by the ASSOCIATION, as determined by the BOARD.
- 9.2 Any COMMON SURPLUS of the ASSOCIATION shall be owned by each UNIT OWNER in the same proportion as his liability for COMMON EXPENSES. In the event the ASSOCIATION operates more than one (1) condominium, then the UNIT OWNERS in this CONDOMINIUM shall only have an interest in the COMMON SURPLUS of the ASSOCIATION attributable to this CONDOMINIUM.

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- 10. Maintenance of CONDOMINIUM PROPERTY. The responsibility for the maintenance of the CONDOMINIUM PROPERTY, shall be as follows:
- 10.1 By the ASSOCIATION. The ASSOCIATION shall operate, maintain, repair and replace, at the ASSOCIATION'S expense:
- 10.1.1 All COMMON ELEMENTS and LIMITED COMMON ELEMENTS, except for portions to be maintained by the UNIT OWNERS as hereinafter provided.
- 10.1.2 All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services which are contained in the portion of a UNIT contributing to the support of the BUILDING or to another UNIT, or within interior boundary walls, and all such facilities contained within a UNIT which service part or parts of the CONDOMINIUM other than the UNIT within which such facilities are contained.
 - 10.1.3 All property owned by the ASSOCIATION.
- All incidental damage caused to a UNIT by such work shall be promptly repaired at the expense of the ASSOCIATION.
- 10.2 By the UNIT OWNER. Each UNIT OWNER shall operate, maintain, repair and replace, at the UNIT OWNER'S EXPENSE:
- 10.2.1 All portions of the UNIT except the portions to be maintained, repaired and replaced by the ASSOCIATION. Included within the responsibility of the UNIT OWNER shall be windows, screens, sliding glass doors, and doors on the exterior of his UNIT, and framing for same. Also included within the responsibility of the UNIT OWNER shall be the maintenance and painting of exterior building walls within a UNIT OWNER'S screened or enclosed porch, patio or balcony, which shall be painted the same color as the outside exterior building walls. All such maintenance, repairs and replacements shall be done without disturbing the rights of other UNIT OWNERS.
- 10.2.2 The air conditioning and heating systems serving the UNIT OWNER'S UNIT, whether inside or outside of his UNIT.
- 10.2.3 Within the UNIT OWNER'S UNIT, all cabinets, carpeting and other floor coverings, sinks, fans, stoves, refrigerators, washers, dryers, disposals, compactors, or other appliances or euipment, including any fixtures and/or their connections required to provide water, light, power, telephone, television transmission, sewage and sanitary service to the UNIT, as well as all personal property of the UNIT-OWNER.
- All property to be maintained, repaired and/or replaced by a UNIT OWNER shall be maintained at all times in a first class condition and in good working order, if same affects the exterior appearance of the CONDOMINIUM, so as to preserve a well kept appearance throughout the CONDOMINIUM, and no such maintenance, repair or replacement shall be performed in a manner which changes or alters the exterior appearance of the CONDOMINIUM from its original appearance or condition without the prior written consent of the ASSOCIATION. All property to be maintained, repaired and/or replaced by a UNIT OWNER which is inside of the UNIT OWNER'S UNIT and which does not affect the exterior appearance of the CONDOMINIUM shall be maintained at all times in a condition which does not and will not adversely affect any other UNIT OWNER, or any other portion of the CONDOMINIUM property.
- 10.3 No UNIT OWNER shall operate, maintain, repair or replace any portion of the CONDOMINIUM property to be operated, maintained, repaired and/or replaced by the ASSOCIATION without first obtaining written approval from the ASSOCIATION. Each

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UNIT OWNER shall promptly report to the ASSOCIATION any defects or need for repairs, maintenance, or replacements, the responsibility for which is that of the ASSOCIATION.

10.4 Whenever it is necessary to enter any UNIT for the purpose of performing any maintenance, repair or replacement of any COMMON ELEMENTS or any other UNIT, or for making emergency repairs necessary to prevent damage to any COMMON ELEMENTS or to any other UNIT, the owner of the UNIT shall permit the ASSOCIATION, the other UNIT OWNERS, or persons authorized by them, to enter the UNIT for such purposes, provided that such entry may be made only at reasonable times and with reasonable advance notice, except that in the case of an emergency no advance notice will be required. To facilitate entry in the event of any emergency, the owner of each UNIT, if required by the ASSOCIATION, shall deposit a key to such UNIT with the ASSOCIATION.

11. Additions, Alterations or Improvements.

- 11.1 By the ASSOCIATION. The ASSOCIATION shall have the right to make such additions, alterations or improvements to the COMMON ELEMENTS as it deems necessary or desirable from time to time, provided, however, that if the cost of any additions, alterations or improvements shall in any calender year exceed in the aggregate the sum of Two Hundred (\$200) Dollars (which sum shall be increased in direct proportion to any increase in the Consumer Price Index subsequent to the date of the recording of this DECLARATION, as published by the Bureau of Labor Statistics of the U.S. Department of Labor, using the U.S. city average, all items (1967 = 100), or any similar index if the foregoing Index is discontinued) multiplied by the number of UNITS in the CONDOMINIUM as of the time such additions, alterations or improvements are to be made, then such additions, alterations or improvements shall not be performed without the approval of a majority of the UNIT OWNERS. The foregoing approval shall in no event apply with respect to expenses incurred in connection with the maintenance, repair or replacement of existing COMMON ELEMENTS. The cost and expense of any such additions, alterations, or improvements to the COMMON ELEMENTS shall constitute a part of the COMMON EXPENSES and shall be assessed to the UNIT OWNERS as COMMON EXPENSES.
 - structural addition, alteration or improvement in or to his UNIT without the prior written consent of the ASSOCIATION. No UNIT OWNER shall make any addition, alteration or improvement in or to the exterior of the BUILDING containing the UNIT, or any LIMITED COMMON ELEMENT of the UNIT, or any COMMON ELEMENT, without the prior written consent of the ASSOCIATION, including, but not limited to: electric or other fixtures; awnings, porches, patios, terraces, balconies, or courts, or any enclosure of same; fountains, swimming pools, whirlpools, not tubs, or other similar improvements; or any landscaping. Any request by a UNIT OWNER for consent by the ASSOCIATION to any addition, alteration or improvement, shall be in writing and shall be accompanied by plans and specifications or other details as the ASSOCIATION may deem reasonably necessary in connection with its determination as to whether or not it will approve any such addition, alteration or improvement, but the ASSOCIATION'S approval as to same may be granted or withheld in the ASSOCIATION'S sole discretion, and in any event shall not be granted if same would detrimentally affect the architectural design of the CONDOMINIUM property, but shall not be withheld in a discriminatory manner. All additions, alterations or improvements made by a UNIT OWNER shall be made in compliance with all laws, rules, ordinances, and regulations of all governmental authorities having jurisdiction, and with any conditions imposed by the ASSOCIATION with respect to design, structural integrity, asthetic appeal, construction details, or otherwise. A UNIT OWNER making or causing to be made any additions, alterations or improvements agrees, and

shall be deemed to have agreed, for such UNIT OWNER, and the UNIT OWNER's heirs, personal representatives, successors, and assigns, as appropriate, to hold the ASSOCIATION and all other UNIT OWNERS harmless from any liability or damage to the CONDOMINIUM PROPERTY and expenses arising therefrom. Each UNIT OWNER shall be solely responsible for and shall maintain all exterior additions, alterations or improvements in a first class condition and in good working order as originally approved by the ASSOCIATION.

- 11.3 By the DEVELOPER. The foregoing paragraphs shall not apply to DEVELOPER-owned UNITS. DEVELOPER shall have the right, with the written consent of 100% of the ASSOCIATION members to (i) make alterations, additions or improvements, in, to, and upon UNITS owned by DEVELOPER, or any LIMITED COMMON ELEMENTS of such UNITS or any COMMON ELEMENTS, whether structural or non-structural, interior or exterior, ordinary or extraordinary (including, without limitation, the removal of walls, floors, ceilings and other structural portions of any improvements); and (ii) change the layout or number of rooms in any DEVELOPER-owned UNITS; provided, however, the DEVELOPER shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction in connection with the foregoing. In making the above alterations, additions and improvements DEVELOPER may relocate and alter COMMON ELEMENTS adjacent to or affected by same, provided that such relocation or alteration does not materially and adversely affect the market value (in DEVELOPER'S sole but reasonable opinion) or ordinary use of UNITS owned by UNIT OWNERS other than DEVELOPER.
- Determination of COMMON EXPENSES and Fixing of Therefor. The BOARD shall from time to time ASSESSMENTS Therefor. at least annually, prepare and adopt a budget for the CONDOMINIUM, determine the amount of ASSESSMENTS for COMMON EXPENSES payable by the UNIT OWNERS to meet the COMMON EXPENSES of the CONDOMINIUM, and allocate and assess such expenses among the UNIT OWNERS in accordance with the provisions of this DECLARATION and the BYLAWS. The ASSOCIATION shall notify all UNIT OWNERS, in writing, of the amount and due dates of the ASSESSMENTS for COMMON EXPENSES payable by each of them, which due dates shall not be less than ten (10) days from the date In the event any ASSESSMENTS for of such notification. COMMON EXPENSES are made in equal periodic payments as provided in the notice from the ASSOCIATION, such periodic payments shall automatically continue to be due and payable in the same amount and frequency as indicated in the notice, unless and/or until: (i) the notice specifically provides unless and/or until: that the periodic payments will terminate upon the occurrence of a specified event or the payment of a specified amount, or (ii) the ASSOCIATION notifies the UNIT OWNER in writing of a change in the amount and/or frequency of the periodic payments. If requested in writing, copies of all notices of ASSESSMENTS for COMMON EXPENSES shall be given to any INSTITUTIONAL MORTGAGEE. The COMMON EXPENSES shall include the expenses of and reserves for (if desired by the BOARD or required by law) the operation, maintenance, repair and replacement of the COMMON ELEMENTS, costs of carrying out the powers and duties of the ASSOCIATION, and any other expenses designated as COMMON EXPENSES by the CONDOMINIUM ACT, this DECLARATION, the ARTICLES or BYLAWS, applicable Rules and Regulations, or by the ASSOCIATION. Working capital contributions made to the ASSOCIATION upon the sale of UNITS by the DEVELOPER may be used to reimburse the DEVELOPER for start-up expenses of the ASSOCIATION, or otherwise as the

ASSOCIATION shall determine from time to time and need not be restricted or accumulated. Any budget adopted by the BOARD shall be subject to change to cover actual expenses at any time, in conformance with applicable provisions of the BYLAWS. In the event the expenditure of funds by the ASSOCIATION is required that cannot be made from the regular ASSESSMENTS for COMMON EXPENSES, the ASSOCIATION may make special ASSESSMENTS for COMMON EXPENSES, which shall be levied in the same manner as hereinbefore provided for regular ASSESSMENTS for COMMON EXPENSES and shall be payable in the manner determined by the BOARD as stated in the notice of any special ASSESSMENT for COMMON EXPENSES. ASSESSMENTS for COMMON EXPENSES will commence upon the conveyance of the first UNIT by the DEVELOPER, and prior to such commencement date the DEVELOPER will be responsible for all COMMON EXPENSES of the CONDOMINIUM.

13. Monetary Defaults and Collection of ASSESSMENTS.

- 13.1 Liability for ASSESSMENTS. A UNIT OWNER, regardless of how title is acquired, including without limitation a purchaser at a judicial sale, shall be liable for all ASSESSMENTS coming due while he is the UNIT OWNER, and except as hereinafter provided shall be liable for all unpaid ASSESSMENTS owed by the prior UNIT OWNER of the UNIT OWNER'S UNIT, without prejudice to any right the UNIT OWNER may have to recover from the prior UNIT OWNER any ASSESSMENTS paid by the UNIT OWNER. The ASSESSMENTS shall include regular and special ASSESSMENTS for COMMON EXPENSES, and other ASSESSMENTS which may be payable to the ASSOCIATION by a UNIT OWNER pursuant to the CONDOMINIUM ACT, this DECLARATION, the ARTICLES, or the BYLAWS.
- $13.2~\underline{\text{Non-Waiver}}.$ The liability for ASSESSMENTS may not be avoided by waiver of the use or enjoyment of any COMMON ELEMENTS or by abandonment of the UNIT for which the ASSESSMENTS are made.
- 13.3 Interest. ASSESSMENTS and installments on ASSESSMENTS not paid within ten (10) days after the date when they are due shall bear interest at the then highest rate of interest allowable by law from the due date until paid. If there is no due date applicable to any particular ASSESSMENT, then the ASSESSMENT shall be due ten (10) days after written demand by the ASSOCIATION.
- 13.4 Acceleration of ASSESSMENTS. If any member or any UNIT OWNER is in default in the payment of any ASSESSMENT owed to the ASSOCIATION for more than thirty (30) days after written demand by the ASSOCIATION, the ASSOCIATION upon written notice to the defaulting member or UNIT OWNER shall have the right to accelerate and require such defaulting UNIT OWNER or member to pay to the ASSOCIATION ASSESSMENTS for COMMON EXPENSES for the next twelve (12) month period, based upon the then existing amount and frequency of ASSESSMENTS for COMMON EXPENSES. In the event of such acceleration, the defaulting UNIT OWNER or member shall continue to be liable for any increases in the regular ASSESSMENTS for COMMON EXPENSES, and/or for all special ASSESSMENTS for COMMON EXPENSES, and/or for all other ASSESSMENTS payable to the ASSOCIATION.
- 13.5 Lien for ASSESSMENTS. The ASSOCIATION has a lien on each CONDOMINIUM PARCEL for any unpaid ASSESSMENTS with interest, and for reasonable attorneys' fees incurred by the ASSOCIATION incident to the collection of the ASSESSMENT or enforcement of the lien, and for all sums advanced and paid by the ASSOCIATION for taxes and payment on account of superior mortgages, liens or encumbrances in order to preserve and protect the ASSOCIATION'S lien. The lien is effective from and after recording a claim of lien in the public records in the county in which the CONDOMINIUM PARCEL is located, stating the description of the CONDOMINIUM PARCEL, the name of the

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record UNIT OWNER, the amount due, and the due dates. The lien is in effect until all sums secured by it have been fully paid or until the lien is barred by law. The claim of lien includes only ASSESSMENTS which are due when the claim is recorded, together with all other sums specified herein. The claim of lien must be signed and acknowledged by an officer or agent of the ASSOCIATION. Upon payment in full of all sums secured by the lien, the person making the payment is entitled to a satisfaction of the lien.

- Collection and Foreclosure. The ASSOCIATION may bring an action in its name to foreclose a lien for ASSESSMENTS in the manner a mortgage of real property is foreclosed and may also bring an action recover a money judgment for the unpaid ASSESSMENTS without waiving any claim of lien, and the applicable UNIT OWNER shall be liable to the ASSOCIATION for all costs and expenses incurred by the ASSOCIATION in connection with the collection of any unpaid ASSESSMENTS, and the filing, enforcement, and/or foreclosure of the ASSOCIATION'S lien, including reasonable attorneys' fees, and all sums paid by the ASSOCIA-TION for taxes and on account of any other mortgage, lien, or encumbrance in order to preserve and protect the ASSOCIATION'S lien. However, no foreclosure judgment may be entered until at least thirty (30) days after the ASSOCIATION gives written notice to the UNIT OWNER of its intention to foreclose its lien to collect the unpaid ASSESSMENTS, and other sums secured by the claim of lien. If this notice is not given at least thirty (30) days before the foreclosure action is filed, and if the unpaid ASSESSMENTS, including those coming due after the claim of lien is recorded, are paid before the entry of a final judgment of foreclosure, the ASSOCIATION shall not recover attorney's fees or costs. The notice must be given by delivery of a copy of it to the UNIT OWNER or by certified mail, return receipt requested, addressed to the UNIT OWNER. If, after receipt requested, addressed to the UNIT OWNER. If, after diligent search and inquiry, the ASSOCIATION cannot find the UNIT OWNER or a mailing address at which the UNIT OWNER will receive the notice, the court may proceed with the foreclosure action and may award attorneys' fees and costs as permitted by law. The notice requirements of this authorities are active. law. The notice requirements of this subsection are satisfied if the UNIT OWNER records a notice of contest of lien as provided by the CONDOMINIUM ACT. The BOARD is authorized to settle and compromise the ASSOCIATION'S lien if the BOARD deems a settlement or compromise to be in the best interest of the ASSOCIATION.
- 13.7 Rental and Receiver. If a UNIT OWNER remains in possession of his UNIT and the claim of lien of the ASSOCIATION against his UNIT is foreclosed, the court, in its discretion, may require the UNIT OWNER to pay a reasonable rental for the UNIT, and the ASSOCIATION is entitled to the appointment of a receivor to collect the rent.
- Purchaser for ASSESSMENT. Where any person obtains title to a CONDOMINIUM PARCEL pursuant to the foreclosure of a first mortgage of record of an INSTITUTIONAL LENDER, or where an INSTITUTIONAL LENDER accepts a deed to a CONDOMINIUM PARCEL in lieu of foreclosure of the first mortgage of record of such lender, such acquirer of title, it successors and assigns, shall not be liable for the share of COMMON EXPENSES or ASSESSMENTS by the ASSOCIATION, or for any other monies owed to the ASSOCIATION including but not limited to, interest, late charges, fines or fees, pertaining to the CONDOMINIUM PARCEL or chargeable to the former UNIT OWNER of the CONDOMINIUM PARCEL which became due prior to acquisition of title as a result of the foreclosure or deed in lieu thereof, unless the payment of such funds is secured by a claim of lien for ASSESSMENTS that is recorded prior to the recording of the foreclosed or underlying mortgage. The unpaid share of COMMON EXPENSES or ASSESSMENTS are COMMON EXPENSES collectable from all of the

UNIT OWNERS, including such acquirer and his successors and assigns. The new owner, from and after the time of acquiring such title, shall be liable for payment of all future ASSESSMENTS for COMMON EXPENSES and such other expenses as may be assessed to the CONDOMINIUM PARCEL. Any person who acquires an interest in a CONDOMINIUM PARCEL, except through foreclosure of a first mortgage of record of an INSTITUTIONAL LENDER, or deed in lieu thereof, including, without limitation, persons acquiring title by sale, gift, devise, operation of law or by purchase at a judicial or tax sale, shall not be entitled to occupancy of the Unit or enjoyment of the COMMON ELEMENTS, or of the recreational facilities as same may exist from time to time, until such time as all unpaid ASSESSMENTS and other monies due and owing by the former UNIT OWNER to the ASSOCIATION have been paid in full.

- 13.9 Assignment of Claim and Lien Rights. The ASSOCIATION, acting through its BOARD, shall have the right to assign its claim and lien rights for the recovery of any unpaid ASSESSMENTS and any other monies owed to the ASSOCIATION, to the DEVELOPER or to any UNIT OWNER or group of UNIT OWNERS or to any third party.
- 13.10 Unpaid ASSESSMENTS Certificate. Any UNIT OWNER shall have the right to require from the ASSOCIATION a certificate showing the amount of unpaid ASSESSMENTS against him with respect to his CONDOMINIUM PARCEL. The holder of a mortgage or other lien of record shall have the same right as to any CONDOMINIUM PARCEL upon which he has a lien. Any person other than the UNIT OWNER who relies upon such certificate shall be protected thereby.
- 13.11 Application of Payments. Any payments made to the ASSOCIATION by any UNIT OWNER shall first be applied towards any sums advanced and paid by the ASSOCIATION for taxes and payment on account of superior mortgages, liens or encumbrances which may have been advanced by the ASSOCIATION in order to preserve and protect its lien; next toward reasonable attorneys' fees incurred by the ASSOCIATION incidental to the collection of assessments and other monies owed to the ASSOCIATION by the UNIT OWNER and/or for the enforcement of its lien; next towards interest on any ASSESSMENTS or other monies due to the ASSOCIATION, as provided herein; and next towards any unpaid ASSESSMENTS OWED to the ASSOCIATION, in the inverse order that such ASSESSMENTS were due.
- 14. ASSOCIATION. In order to provide for the administration of this CONDOMINIUM, the ASSOCIATION has been organized as a not-for-profit corporation under the Laws of the State of Florida, and the ASSOCIATION shall administer the operation and management of the CONDOMINIUM and undertake and perform all acts and duties incidental thereto in accordance with the terms, provisions and conditions of this DECLARATION, the ARTICLES, BYLAWS, and the rules and regulations promulgated by the ASSOCIATION from time to time.
- 14.1 ARTICLES. A copy of the ARTICLES is attached as Exhibit "C". No amendment of the ARTICLES shall be deemed an amendment to this DECLARATION and this DECLARATION shall not prohibit or restrict amendments to the ARTICLES, except as specifically provided herein.
- 14.2 <u>BYLAWS</u>. A copy of the BYLAWS is attached as Exhibit "D". No amendments of the BYLAWS shall be deemed an amendment to this DECLARATION and this DECLARATION shall not prohibit or restrict amendments to the BYLAWS, except as specifically provided herein.

- 14.3 Limitation Upon Liability of ASSOCIATION. Notwithstanding the duty of the ASSOCIATION to maintain and repair portions 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 maintained and repaired by the ASSOCIATION or caused by the elements or other owners or persons.
- 14.4 Restraint Upon Assignment of Shares in Assets. The share of a member in the funds and assets of the ASSOCIATION cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his UNIT.
- 14.5 Approval or Disapproval of Matters. Whenver the decision of the UNIT OWNERS is required upon any matter, whether or not the subject of an ASSOCIATION meeting, such decision shall be expressed in accordance with the ARTICLES and the BYLAWS.
- 14.6 Acts of the ASSOCIATION. Unless the approval or action of the UNIT OWNERS, and/or a certain specific percentage of the BOARD, is specifically required in this DECLARATION, the ARTICLES or BYLAWS, applicable rules and regulations or applicable law, all approvals or actions required or permitted to be given or taken by the ASSOCIATION shall be given or taken by the BOARD, without the consent of the UNIT OWNERS, and the BOARD may so approve and act through the proper officers of the ASSOCIATION without a specific resolution. When an approval or action of the ASSOCIATION is permitted to be given or taken, such action or approval may be conditioned in any manner the ASSOCIATION deems appropriate or the ASSOCIATION may refuse to take or give such action or approval without the necessity of establishing the reasonableness of such conditions or refusal, except as herein specifically provided to the contrary.
- 14.7 MANAGEMENT COMPANY. The ASSOCIATION shall have the right to contract for the management and maintenance of the CONDOMINIUM PROPERTY, and to authorize a management agent or company to assist the ASSOCIATION in carrying out its powers and duties as set forth herein. Any management agent or company may be the DEVELOPER or an affiliate of the DEVELOPER. However, the ASSOCIATION and its officers shall retain at all times the powers and duties granted to it by this DECLARATION, the ARTICLES, BYLAWS and the CONDOMINIUM ACT.
- 14.8 Membership. The record owner(s) of ALL UNITS in the CONDOMINIUM shall be members of the ASSOCIATION. Membership as to each UNIT shall be established, and transferred, as provided by the ARTICLES and the BYLAWS.
- 14.9 Voting. On all matters as to which the members of the ASSOCIATION shall be entitled to vote, there shall be only one vote for each UNIT.
- 15. Insurance. The insurance other than title insurance which shall be carried upon the CONDOMINIUM PROPERTY and the property of the UNIT OWNERS shall be governed by the following provisions:
 - 15.1 Purchase, Custody and Payment of Policies.
- 15.1.1 Purchase. All insurance policies covering the CONDOMINIUM PROPERTY shall be purchased by the ASSOCIATION and shall be issued by an insurance company authorized to do business in Florida which has an office or agent located in the vicinity of the CONDOMINIUM.
 - 15.1.2 Approval by ELIGIBLE MORTGAGEES. Each ELIGIBLE

MORTGAGEE will have the right upon reasonable notice to the ASSOCIATION to review and approve, which approval shall not be unreasonably withheld, the form, content, insurer, limits and coverage of all insurance purchased by the ASSOCIATION, and to require the ASSOCIATION to purchase insurance complying with the reasonable and customary requirements of the ELIGIBLE MORTGAGEE. In the event of a conflict between ELIGIBLE MORTGAGEES, the decision of the ELIGIBLE MORTGAGEE holding mortgages encumbering UNITS which secure the largest aggregate indebtedness shall control.

- 15.1.3 Named Insured. The named insured on all policies purchased by the ASSOCIATION shall be the ASSOCIATION, individually and as agent for UNIT OWNERS covered by the policy, without naming them, and as agent for their mortgagees, without naming them.
- 15.1.4 Custody of Policies and Payment of Proceeds. All policies shall provide that payments for losses made by the insurer on account of casualty to any portion of the CONDOMINIUM PROPERTY shall be paid to the Insurance Trustee, and all policies and endorsements for casualty losses shall be deposited with the Insurance Trustee.
- 15.1.5 Copies to UNIT OWNERS or MORTGAGEES. One copy of each insurance policy or a certificate evidencing same, and all endorsements thereon, shall be furnished by the ASSOCIATION to each UNIT OWNER or INSTITUTIONAL MORTGAGEE included in the mortgagee roster who holds a mortgage upon a UNIT covered by the policy, and in writing requests the ASSOCIATION to provide it with such policies.
- 15.1.6 Personal Property and Liability. UNIT OWNERS may obtain insurance at their own expense and at their own discretion for thier personal property, personal liability, living expenses, flood damage, and for improvements made to their UNIT.

15.2 Coverage.

- 15.2.1 Casualty. ALL BUILDINGS and improvements upon the CONDOMINIUM PROPERTY and all personal property of the ASSOCIATION included in the CONDOMINIUM PROPERTY are to be insured in an amount equal to one hundred (100%) percent of the then current replacement cost, excluding foundation, excavating costs, and other items normally excluded from coverage, as determined annually by the ASSOCIATION. Prior to obtaining any casualty insurance or any renewal thereof, the ASSOCIATION shall obtain an appraisal from a fire insurance company or otherwise of the full replacement cost of the BUILDINGS and improvements upon the CONDOMINIUM PROPERTY and all personal property of the ASSOCIATION, without deduction for depreciation, for the purposes of determining the amount of casualty insurance to be effected pursuant to this Paragraph. Such coverage shall afford protection against:
- 15.2.1.1 Loss or damage by fire and other hazards covered by a standard extended coverage endorsement;
- 15.2.1.2 Such other risks as from time to time shall be customarily insured against with respect to buildings and improvements similar in construction, location and use, including but not limited to vandalism and malicious mischief, and all other risks normally covered by a standard "All Risk" endorsement, where available.
- 15.2.1.3 The hazard insurance policy shall cover, among other things, all of the UNITS within the CONDOMINIUM including, but not limited to, load-bearing partition walls, doors, stairways, kitchen cabinets and fixtures, built-in kitchen appliances,

electrical fixtures and bathroom cabinets and fixtures, all as originally supplied by DEVELOPER or having a value not in excess of that originally supplied by DEVELOPER. The hazard insurance policy shall not include any improvements made in any UNIT having a value in excess of that originally supplied by the DEVELOPER, or any furniture, furnishings, or other personal property installed or brought into a UNIT, from time to time, by the UNIT OWNERS or residents of a UNIT, or their guests or invitees.

- 15.2.2 <u>Liability</u>. Comprehensive general public liability insurance covering loss or damage resulting from accidents or occurrences on or about or in connection with the CONDOMINIUM PROPERTY or adjoining driveways and walkways, or any work, matters or things related to the CONDOMINIUM PROPERTY or this DECLARATION and its exhibits, with such coverage as shall be required by the ASSOCIATION, but with a combined single limit liability of not less than \$1,000,000.00 for bodily injury, death, or property damage, arising out of a single occurrence, and with cross liability endorsement to cover liabilities of the UNIT OWNERS as a group to a UNIT OWNER.
- 15.2.3 Workmen's Compensation as shall be required to meet the requirements of the law.
- 15.2.4 Fidelity Bonds. The ASSOCIATION shall obtain blanket fidelity bonds for all officers, directors, trustees and employees of the ASSOCIATION and all other persons handling or responsible for funds of or administered by the ASSOCIATION. Furthermore, where the ASSOCIATION has delegated some or all of the responsibility for the handling of funds to a management company, such bonds shall be required for its officers, employees and agents handling or responsible for funds of, or administered on behalf of, the ASSOCIATION. The total amount of fidelity bond coverage required shall in no event be less than (i) a sum equal to three (3) months' aggregate assessments on all UNITS plus reserve funds held by the ASSOCIATION, or (ii) such amount as may be required by the CONDOMINIUM ACT from time to time, whichever is greater. Notwithstanding the foregoing, unless an ELIGIBLE MORTGAGEE otherwise requires fidelity bond coverage, such coverage will not be required unless and until the CONDOMINIUM consists of greater than thirty (30) UNITS.
- 15.2.5 Flood Insurance and Such Other Insurance as the ASSOCIATION shall determine from time to time to be desirable or as may reasonably be required by an ELIGIBLE MORTGAGEE pursuant to Paragraph 15.1.2, and as is customarily obtained with respect to condominiums similar in construction, location, and use to this CONDOMINIUM, such as, where applicable, host liquor liability, contractual and all-written contract insurance, employers' liability insurance, and comprehensive automobile liability insurance.

When appropriate and obtainable, each of the foregoing policies shall waive the insurer's right to: (i) subrogation against the ASSOCIATION and against the UNIT OWNERS individually and as a group, (ii) any pro rata clause that reserves to the insurer the right to pay only a fraction of any loss if other insurance carriers have issued coverage upon the same risk, and (iii) avoid liability for a loss that is caused by an act of one or more Directors of the ASSOCIATION or by one or more UNIT OWNERS; and shall provide that such policies may not be cancelled or substantially modified (except for increases in coverage for limits of liability) without at least ten (10) days' prior written notice to the ASSOCIATION and to the holder of a first mortgage encumbering any UNIT in the CONDOMINIUM which is listed as a scheduled holder of a first mortgage in the insurance policy.

- 15.3 Premiums. Premiums for insurance policies purchased by the ASSOCIATION shall be paid by the ASSOCIATION as a COMMON EXPENSE, except that any increase in any insurance premium occasioned by misuse, occupancy or abandonment of a UNIT or its appurtenances or of the COMMON ELEMENTS by a particular UNIT OWNER, or by a resident of any UNIT, or by a member of their families or their guests or invitees, shall be assessed against and paid by that UNIT OWNER.
- 15.4 Insurance Trustee. All casualty insurance policies purchased by the ASSOCIATION shall provide that all proceeds covering casualty losses shall be paid to any national bank or trust company in the vicinity of the CONDONINIUM with trust powers as may be designated by the ASSOCIATION, as Trustee, which Trustee is herein referred to as the "Insurance Trustee." The Insurance Trustee shall not be liable for payment of premiums or for the renewal or sufficiency of the policies or for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated herein and for the benefit of the UNIT OWNERS and their respective mortgagees in the following shares, which shares need not be set forth in the records of the Insurance Trustee.
- 15.4.1 COMMON ELEMENTS. Proceeds on account of damage to COMMON ELEMENTS shall be held in as many undivided shares as there are UNITS, the share of each UNIT OWNER being the same as his share in the COMMON ELEMENTS, as same are hereinabove stated.
- 15.4.2 UNITS. Proceeds on account of damage to UNITS shall be held in the following undivided shares:
- 15.4.2.1 When the UNITS are to be repaired and restored, for the owners of damaged UNITS in proportion to the cost of repairing the damage suffered by each UNIT OWNER.
- 15.4.2.2 When the UNITS are not to be repaired and restored as elsewhere provided, for the owners of all UNITS in the CONDOMINIUM, each owner's share being in proportion to his share in the COMMON ELEMENTS appurtenant to his UNIT.
- 15.4.2.3 Mortgagee. In the event a mortgagee endorsement has been issued as to a UNIT, the share of the UNIT OWNER shall be held in trust for the mortgagee and the UNIT OWNER as their interests may appear. However, 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 distributions thereof made to the UNIT OWNER and mortgagee pursuant to the provisions of this DECLARATION.
- 15.5 <u>Distribution of Proceeds</u>. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to, or for the benefit of, the beneficial owners in the following manner:
- 15.5.1 Expense of the Trust. All expenses of the Insurance Trustee shall be first paid or provisions made therefor.
- 15.5.2 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 costs thereof as elsewhere 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.

- 15.5.3 Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damaged building and/or UNIT for which the 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.
- 15.5.4 <u>Certificate</u>. In making distribution to UNIT OWNERS and their mortgages, the Insurance Trustee may rely upon a certificate of the ASSOCIATION executed by the President and Secretary as to the names of the UNIT OWNERS and mortgagees together with their respective shares of the distribution.
- 15.5.5 <u>Limitation on Use of Proceeds</u>. In no event may any hazard insurance proceeds for losses to any CONDOMINIUM PROPERTY (whether to UNITS or to COMMON ELEMENTS) be used for other than expenses of the Insurance Trustee or for the repair, replacement or reconstruction of such CONDOMINIUM PROPERTY, without the approval of at least sixty-six and two-thirds (66-2/3%) percent of the votes of the UNIT OWNERS.
- 15.6 ASSOCIATION as Agent. The ASSOCIATION is hereby irrevocably appointed agent for each UNIT OWNER and for the holder of a mortgage or other lien upon a UNIT and for each owner of any other interest in the CONDOMINIUM PROPERTY to adjust all claims arising under insurance policies purchased by the ASSOCIATION and to execute and deliver releases upon the payment of claims.
- 15.7 Notice of Possible Inadequate Insurance Coverage. 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 any excess 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.
- 15.8 <u>Inspection of Insurance Policies</u>. A copy of each insurance policy purchased by the ASSOCIATION shall be made available for inspection by any OWNER or INSTITUTIONAL MORTGAGEE at reasonable times.
 - 16. Reconstruction or Repair After Casualty.
- 16.1 Determination to reconstruct or repair. If any part of the CONDOMINIUM PROPERTY is damaged or destroyed by casualty, whether or not the damage will be repaired shall be determined in the following manner:
- 16.1.1 COMMON ELEMENTS. If the damaged improvement is a COMMON ELEMENT, the damaged property shall be reconstructed or repaired, unless it is determined in the manner elsewhere provided that the CONDOMINIUM shall be terminated.
- 16.1.2 BUILDINGS Containing UNITS. In the event of damage to or destruction of any BUILDINGS(S) containing UNITS as a result of fire or other casualty, except as hereinafter provided, the ASSOCIATION shall arrange for the prompt repair and restoration of the BUILDING(S) (including any damaged UNITS contained therein, and the bathroom and kitchen fixtures equivalent in value to that initially installed by the DEVELOPER, but not including improvements having a value in excess of that originally installed by the DEVELOPER, or furniture, furnishings, or other personal property supplied by an UNIT OWNER or tenant of a UNIT OWNER) and the Insurance Trustee shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments.

Notwithstanding the foregoing, if fifty (50%) percent or more of the UNITS within the CONDOMINIUM are very substantially damaged or destroyed, then within sixty (60) days after such damage or destruction a special meeting of the members of the ASSOCIATION shall be called to determine whether the damage or destruction will be repaired and restored, or whether the CONDOMINIUM will be terminated as elsewhere provided. The damage or destruction shall be repaired and restored unless it is determined at said meeting that the CONDOMINIUM will be terminated, and in the event the CONDOMINIUM is to be terminated, the CONDOMINIUM PROPERTY will not be repaired or restored and the net proceeds of insurance resulting from such damage or destruction shall be divided among all the UNIT OWNERS in proportion to their respective interests in the COMMON ELEMENTS, provided, however, that no payment shall be made to a UNIT OWNER until there has first been paid off out of his share of such funds all liens on his UNIT in the order of priority of such liens. The Insurance Trustee may rely upon a certificate of the ASSOCIATION made by its President and Secretary to determine whether or not the damaged property is to be reconstructed or repaired.

- 16.2 Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original improvements, portions of which are attached hereto as exhibits, or if not, then according to plans and specifications approved by the BOARD and the members of the ASSOCIATION, and ELIGIBLE MORTGAGEES holding mortgages on UNITS which have at least fifty-one (51%) percent of the votes of UNITS subject to mortgages of ELIGIBLE MORTGAGEES, and if the damaged property is one or more BUILDINGS containing UNITS, by the UNIT OWNERS of all UNITS (and their respective ELIGIBLE MORTGAGEES) the plans for which are to be altered, which approval shall not be unreasonably withheld.
- 16.3 Responsibility. If the damage is only to those parts of a UNIT for which the responsibility of maintenance and repair is that of the UNIT OWNER, the UNIT OWNER shall be responsible for reconstruction and repair after casualty. In all other instances, the responsibility of reconstruction and repair after casualty shall be that of the ASSOCIATION.
- 16.4 Estimates of Costs. Immediately after a determination is made to rebuild or repair damage to property for which the ASSOCIATION has the responsibility of reconstruction and repair, the ASSOCIATION shall obtain reliable and detailed estimates of the cost to rebuild or repair from one or more reliable licensed contractors, and shall submit copies of all acceptable estimates to the Insurance Trustee.
- 16.5 ASSESSMENTS. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the ASSOCIATION, or if at any time during or after the reconstruction and repair the funds for the payment of the costs thereof are insufficient, ASSESSMENTS shall be made against the UNIT OWNERS, in sufficient amounts to provide funds to pay such costs. Such ASSESSMENTS against UNIT OWNERS for damage to UNITS shall be in proportion to the cost of reconstruction and repair of their respective UNITS. Such ASSESSMENTS on account of damage to COMMON ELEMENTS shall be in proportion to the UNIT OWNER'S share in the COMMON ELEMENTS.
- 16.6 Deductible Provision. The funds necessary to cover any deductible amount under an insurance policy against which a claim is made shall be a COMMON EXPENSE.
- 16.7 Construction Funds. The funds for payment for costs of reconstruction and repair after casualty which shall consist of proceeds of insurance held by the Insurance Trustee and funds

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collected by the ASSOCIATION from ASSESSMENTS against UNIT OWNERS shall be disbursed in payment of such costs in the following manner:

- ASSOCIATION. If the total ASSESSMENTS made by the ASSOCIATION in order to provide funds for payment of costs of reconstruction and repair which is the responsibility of the ASSOCIATION is more than Twenty-five Thousand (\$25,000.00) Dollars, then the sums paid upon such ASSESSMENTS shall be deposited by the ASSOCIATION with the Insurance Trustee. In all, other cases, the ASSOCIATION shall hold the sums paid upon such ASSESSMENTS and disburse the same in payment of the costs of reconstruction and repair.
- 16.7.2 Insurance Trustee. The proceeds of insurance collected on account of a casualty and the sums deposited with the responsibility of the ASSOCIATION is less than Twenty-five Thousand (\$25,000.00) Dollars, then the construction fund shall be disbursed in payment of such costs upon the order of the ASSOCIATION: provided, however, that upon request to the Insurance Trustee by an INSTITUTIONAL 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.
- 16.7.2.2 ASSOCIATION major damage. If the amount of the estimated costs of reconstruction and repair which is the responsbility of the ASSOCIATION is more than Twenty-five Thousand (\$25,000.))) Dollars, then the construction fund shall be disbursed in payment of such costs in the manner required by the ASSOCIATION and upon approval of an architect qualified to practice in the State of Florida and employed by the ASSOCIATION to supervise the work.
- 16.7.2.3 <u>UNIT OWNER</u>. If there is a balance of insurance proceeds after payment of costs of reconstruction and repair that is the responsibility of the ASSOCIATION, such balance shall next be distributed to owners of damaged UNITS who have responsibility for reconstruction and repair of their UNITS. The distribution shall be in the shares that the estimated costs of reconstruction and repair in each damaged UNIT bears to the total of these costs in all damaged units, provided, however, that no UNIT OWNER shall be paid an amount in excess of the estimated costs of reconstruction and repair for his UNIT. there is a mortgage upon a UNIT, the distribution shall be paid to the UNIT OWNER and the mortgagee jointly and they may use the proceeds as they may determine.
- 16.7.2.4 <u>Surplus</u>. It shall be presumed that the first monies disbursed in payments of costs of reconstruction and repair shall be from insurance proceeds. If there is a balar If there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated; except, however, that the part of a distribution to a beneficial owner which is not in excess of ASSESSMENTS paid by such owner into the construction fund shall not be made payable to any mortgagee.
- Certificate. Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by UNIT OWNERS upon ASSESSMENTS shall be deposited by the ASSOCIATION with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the 'ASSOCIATION or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine the payee nor the amount to be paid, nor to determine whether surplus funds to be distributed are less than the ASSESSMENTS paid by

UNIT OWNERS. Instead the Insurance Trustee may rely upon a certificate of the ASSOCIATION executed by its President and Secretary as to any or all of such matters and stating that the sums to be paid are due and properly payable, and stating the name of the payee and the amount to be paid; provided, however, that when a mortgagee is herein required to be named as payee, the Insurance Trustee shall also name the mortgagee as payee of any distribution of insurance proceeds to a UNIT OWNER and further provided that when the ASSOCIATION or a mortgagee which is the beneficiary of an insurance policy, the proceeds of which are included in the construction fund, so requires, the approval of an architect named by the ASSOCIATION shall first be obtained by the ASSOCIATION for disbursements in payment of costs of reconstruction and repair.

17. Condemnation and Eminent Domain.

- 17.1 Representation by ASSOCIATION. The ASSOCIATION shall represent the UNIT OWNERS in any condemnation or eminent domain proceedings or in negotiations, settlements and agreements with the condemning or taking authority for acquisition of the COMMON ELEMENTS, or any part thereof, and for such purpose each UNIT OWNER appoints the ASSOCIATION as the UNIT OWNER'S attorney-in-fact.
- 17.2 Deposit of Awards with Insurance Trustee. The taking of any CONDOMINIUM PROPERTY by condemnation or eminent domain proceedings shall be deemed to be a casualty, and the awards for that taking shall be deemed to be proceeds from insurance on account of the casualty and shall be deposited with the Insurance Trustee. Even though the awards may be payable to UNIT OWNERS, the UNIT OWNERS shall deposit the awards with the Insurance Trustee; and in the event of a failure to do so, in the discretion of the ASSOCIATION, a special ASSESSMENT shall be made against a defaulting UNIT OWNER in the amount of his award, or the amount of that award shall be set off against the sums hereafter made payable to that UNIT OWNER.
- 17.3 Determination Whether to Continue CONDOMINIUM. Whether the CONDOMINIUM will be terminated after condemnation or eminent domain proceedings will be determined in the manner provided for termination of the CONDOMINIUM as elsewhere provided, and in the event of any condemnation or eminent domain proceedings, a meeting of the members of the ASSOCIATION shall be called to make such determination within sixty (60) days after the taking of any CONDOMINIUM PROPERTY by condemnation or eminent domain proceedings is final.
- 17.4 Disbursement of Funds. If the CONDOMINIUM is terminated after condemnation or eminent domain proceedings, the proceeds of the awards and special ASSESSMENTS will be deemed to be CONDOMINIUM PROPERTY and shall be owned and distributed in the manner provided for insurance proceeds if the CONDOMINIUM is terminated after a casualty. If the CONDOMINIUM is not terminated after condemnation or eminent domain proceedings, the size of the CONDOMINIUM will be reduced, the UNIT OWNERS of condemned or taken UNITS will be made whole and the property damaged by the taking will be made useable in the manner provided below. The proceeds of the awards and special ASSESSMENTS shall be used for these purposes and shall be disbursed in the manner provided for disbursement of funds by the Insurance Trustee after a casualty.
- 17.5 <u>UNIT Reduced but Tenantable</u>. If the taking reduces the size of a UNIT and the remaining portion of the UNIT can be made tenantable, the award for the taking of a portion of the UNIT shall be used for the following purposes in the order stated and the following changes shall be effected in the CONDOMINIUM:

- 17.5.1 Restoration of UNIT. The UNIT shall be made tenantable. If the cost of the restoration exceeds the amount of the award, the additional funds required shall be assessed against the UNIT OWNER of the UNIT.
- 17.5.2 <u>Distribution of Surplus</u>. The balance of the award, if any, shall be distributed to the UNIT OWNER of the UNIT and to each mortgagee of the UNIT, the remittance being made payable jointly to the UNIT OWNER and mortgagees.
- 17.6 UNIT Made Untenantable. If the taking is of the entire UNIT or so reduces the size of a UNIT that it cannot be made tenantable, the award for the taking of the UNIT shall be used for the following purposes in the order stated and the following changes shall be effected in the CONDOMINIUM:
- 17.6.1 Payment of Award. The award shall be paid first to all INSTITUTIONAL MORTGAGEES in an amount sufficient to pay off their mortgages due from those UNITS which are not tenantable; and then jointly to the UNIT OWNERS and mortgagees of UNITS not tenantable in an amount equal to the market value of the UNIT immediately prior to the taking and with credit being given for payments previously reserved for INSTITUTIONAL MORTGAGEES; and the balance, if any, to repairing and replacing the COMMON ELEMENTS.
- 17.6.2 Addition to COMMON ELEMENTS. The remaining portion of the UNIT, if any, shall become part of the COMMON ELEMENTS and shall be placed in condition for use by all of the UNIT OWNERS in the manner approved by the BOARD; provided that if the cost of the work shall exceed the balance of the fund from the award for the taking, the work shall be approved in the manner elsewhere required for further improvement of the COMMON ELEMENTS.
- 17.6.3 Adjustment of Shares in COMMON ELEMENTS. The shares in the COMMON ELEMENTS appurtenant to the UNITS that continue as part of the CONDOMINIUM shall be adjusted to distribute the ownership of the COMMON ELEMENTS among the reduced number of UNIT OWNERS. This shall be done by restating the shares of continuing UNIT OWNERS in the COMMON ELEMENTS as elsewhere provided in this DECLARATION.
- 17.6.4 ASSESSMENTS. If the amount of the award for the taking is not sufficient to pay the market value of a condemned or taken UNIT to the UNIT OWNER and to condition the remaining portion of the UNIT for use as a part of the COMMON ELEMENTS, the additional funds required for those purposes shall be raised by ASSESSMENTS against all of the UNIT OWNERS who will continue as owners of UNITS after the changes in the CONDOMINIUM effected by the taking. The ASSESSMENTS shall be made in proportion to the shares of those UNIT OWNERS in the COMMON. ELEMENTS after the changes effected by the taking.
- 17.6.5 Appraisal. If the market value of a UNIT prior to the taking cannot be determined by agreement between the UNIT OWNER and mortgagees of the UNIT and the ASSOCIATION within thirty (30) days after notice by either party, the value shall be determined by one MAI appraiser mutually agreed upon by the UNIT OWNER and the ASSOCIATION, or if the parties are unable to agree as to an appraiser, the value shall be determined as the average of three (3) appraisals by three (3) such appraisers, one of whom shall be selected by the ASSOCIATION, one by the UNIT OWNER, and one by the two appraisers so selected. The cost of such appraisal or appraisals shall be a COMMON EXPENSE of the ASSOCIATION.
- 17.7 Taking of COMMON ELEMENTS. Awards for the taking of COMMON ELEMENTS shall be used to make the remaining portion

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of the COMMON ELEMENTS usable in the manner approved by the BOARD; provided, that if the cost of the work shall exceed the balance of the funds from the awards for the taking, the work shall be approved in the manner elsewhere required for The balance of further improvement of the COMMON ELEMENTS. the awards for the taking of COMMON ELEMENTS, if any, shall be distributed to the UNIT OWNERS in the shares in which they own the COMMON ELEMENTS after adjustment of these shares on account of the condemnation or eminent domain proceedings. If there is a mortgage on a UNIT, the distribution shall be paid jointly to the owner and the mortgagee (s) of the UNIT.

- 17.8 Amendment of DECLARATION. The changes in UNITS, in the COMMON ELEMENTS and in the ownership of the COMMON ELEMENTS that are effected by condemnation shall be evidenced by an amendment of the DECLARATION of CONDOMINIUM that need be approved only by the BOARD.
- 18. Use Restrictions. The use of the property of the CONDOMINIUM shall be in accordance with the following provisions:

18.1 UNITS.

- Residential Use. Each of the UNITS shall be ~ 18.1.1 occupied and used only for residential purposes, and not for business, commercial or other purposes.
- 18.1.2 Maximum Number of Occupants. With the exception of temporary occupancy by visiting guests, no UNIT may be occupied by more than (2) persons for each bedroom in the UNIT, without the prior written consent of the ASSOCIATION. BYLAWS or the Rules and Regulations of the ASSOCIATION may define visiting guests, and limit the number of visiting guests permitted in any UNIT at any time, and the maximum length of time a visiting guest may reside in any UNIT.
- 18.1.3 No Division. No UNIT may be divided or subdivided into a smaller UNIT or any portion thereof sold or otherwise transferred without first amending this DECLARATION to reflect the changes in the UNITS to be affected thereby.
- 18.2 Exterior Appearance Without limiting the provision of Paragraph 11.2 of this DECLARATION, except with the written Without limiting the provisions. consent of the ASSOCIATION as elsewhere provided, no UNIT OWNER shall cause or permit his terrace, balcony, garden area, or patio (except as originally constructed by DEVELOPER) to be enclosed, nor shall any UNIT OWNER cause or permit his terrace, balcony, garden area, or patio to be increased in size, the configuration thereof altered, or awnings installed thereon, or on the exterior of any BUILDING. Except with the written consent of the ASSOCIATION, no UNIT OWNER shall cause or permit any doors, windows, or screening on the exterior of his UNIT to be modified or removed, nor shall any UNIT OWNER in any manner change the exterior appearance of his UNIT or any BUILDING or COMMON ELEMENT, except for purposes of repair or replacement required to be made by the UNIT OWNER, and any such repair or replacement shall be in substantial conformity with that originally installed by the DEVELOPER or last approved by the ASSOCIATION. Except with the written consent of the ASSOCIATION, no UNIT OWNER shall install or permit to be installed in his UNIT electrical wiring, television or radio antenna, machines or air conditioning equipment, which may protrude through the roof or walls or his UNIT or the BUILDING. No UNIT OWNER shall place signs or written material on the windows of his UNIT, or on the exterior of the CONDOMINIUM PROPERTY. Except with the written consent of the ASSOCIATION, no UNIT OWNER shall install any trees, shrubbery, flowers, or other landscaping on the exterior of any CONDOMINIUM PROPERTY, and no UNIT OWNER shall remove or alter any such landscaping installed by the ASSOCIATION. UNIT OWNERS may place tasteful

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tasteful patio furniture, plants, and barbecue units on their terraces, balconies, garden areas, or patios, but shall keep same neat and in a sightly condition, and the ASSOCIATION shall have the right to require any UNIT OWNER to remove any personal property placed on any terrace, balcony, garden area, or patio, or otherwise on the exterior of the CONDOMINIUM PROPERTY, which the ASSOCIATION deems unsightly or potentially dangerous.

- 18.3 Pets. Cats, dogs, or other household pets are permitted, provided that no UNIT OWNER may have more than (2) such pets, and any such pet must not exceed twenty-five (25) pounds. In addition, fish, birds and other small animals are permitted so long as they are not kept for commercial purposes, and are exclusively and continuously confined to cages, tanks or other similar enclosures. All other pets are prohibited. No pet is permitted which creates an unreasonable source of noise or annoyance to other residents of the CONDOMINIUM. No pet may be kept outside of any UNIT in the absence of any resident of the UNIT. The BYLAWS or the Rules and Regulations of the ASSOCIATION may further provide for reasonable rules and regulations regarding pets.
- 18.4 Leasing. A UNIT OWNER may lease his UNIT for a period of not less than three (3) months without the prior approval of the ASSOCIATION. Any lease must be in writing and specifically be the subject to this DECLARATION, the ARTICLES, the BYLAWS, and the Rules and Regulations of the ASSOCIATION. Without the prior written consent of the ASSOCIATION, no lease shall be for a term of less than three (3) months. The ASSOCIATION shall have the right, but not the obligation, to terminate any lease or occupancy and/or to bring summary proceedings to evict any tenant or occupant in the event of a default by the tenant or occupant in the performance of the obligations under the lease to the extent such default adversely affects the ASSOCIATION or the other UNIT OWNERS, or in the event any tenant or occupant creates a nuisance or unreasonably annoys the other UNIT OWNERS, or fails to observe any of the provisions of this DECLARATION, the ARTICLES, the BYLAWS, or the Rules and Regulations of the ASSOCIATION. Any costs or attorneys' fees incurred by the ASSOCIATION in connection with the eviction of any tenant or occupant shall be assessed to the UNIT OWNER.
- 18.5 COMMON ELEMENTS. The COMMON ELEMENTS shall be used only for the purposes for which they are intended.
- 18.6 Nuisances. No nuisances shall be allowed upon the CONDOMINIUM PROPERTY; and no use or practice which is an unreasonable source of annoyance to residents or which shall interfere with the peaceful possession and proper use of the CONDOMINIUM PROPERTY by its residents shall be permitted. All parts of the CONDOMINIUM PROPERTY 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. No UNIT OWNER shall permit any use of his UNIT or of the COMMON ELEMENTS which will increase the rate of insurance upon the CONDOMINIUM PROPERTY.
- 18.7 Lawful use. No immoral, improper, offensive or unlawful use shall be made of the CONDOMINIUM PROPERTY or any part thereof. All laws, zoning ordinances and regulations of all governmental bodies which require maintenance, modification or repair of the CONDOMINIUM PROPERTY shall be complied with, and the responsibility for such compliance shall be the same as the responsibility for the maintenance and repair of the property concerned.
- 18.8 Rules and Regulations. All UNIT OWNERS shall comply with reasonable rules and regulations concerning the use of the CONDOMINIUM PROPERTY, as may be made and amended from time to time by the ASSOCIATION in the manner provided by the ARTICLES or BYLAWS. Copies of such regulations and amendments thereto

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shall be furnished by the ASSOCIATION to all UNIT OWNERS and residents of the CONDOMINIUM upon request.

18.9 Proviso. Provided, however, that until the DEVELOPER has completed all of the contemplated improvements and closed the sales of all of the UNITS within this CONDOMINIUM, including the additional phases contemplated by the DEVELOPER as set forth in Paragraph 22 below, neither the UNIT OWNERS nor the ASSOCIATION nor the use of the CONDOMINIUM PROPERTY shall interfere with the completion of all contemplated improvements and the sale of all UNITS within the CONDOMINIUM, and the DEVELOPER may make such use of the unsold UNITS and COMMON ELEMENTS as may facilitate such completion and sale including, but not limited to, maintenance of a sales office, the showing of the CONDOMINIUM PROPERTY and DEVELOPER-owned UNITS and the display of signs.

. 19. Compliance and Non-Monetary Default.

- 19.1 Failure of UNIT OWNER to Comply. Each UNIT OWNER shall comply with all of the terms of this DECLARATION, the ARTICLES, the BYLAWS, and the Rules and Regulations, as they may be amended from time to time, and in the event any UNIT OWNER fails to comply therewith (other than the non-payment of any ASSESSMENTS, which is governed by Paragraph 12 of this DECLARATION), the ASSOCIATION shall give the UNIT OWNER written notice of such failure. If such failure is not corrected as soon as is reasonably practical and in any event within ten (10) days after such written notice, or in the event of a subsequent similar failure by the UNIT OWNER, then without further notice the ASSOCIATION shall have the following rights, in addition to all other rights otherwise granted to or available to the ASSOCIATION:
- 19.1.1 The ASSOCIATION may commence an action to enforce performance on the part of the UNIT OWNER, and to require the UNIT OWNER to correct such failure, for damages, for injunctive relief, and/or for such other relief as may be necessary under the circumstances; and/or
- 19.1.2 The ASSOCIATION may itself perform any act or work required to correct such failure and, either prior to or after doing so, may assess the UNIT OWNER with all reasonable costs incurred or to be incurred by the ASSOCIATION in connection therewith, plus a service fee equal to ten (10%) percent of such costs, and may collect such ASSESSMENT and have a lien for same as elsewhere provided. In connection with the foregoing, the ASSOCIATION may enter the UNIT OWNER'S UNIT where necessary, may perform any maintenance or repairs required to be performed by the UNIT OWNER, may remove any change, alteration, addition or improvement which is unauthorized or not maintained by the UNIT OWNER in accordance with the provisions of this DECLARATION, and may take any and all other action reasonably necessary to correct the applicable failure by the UNIT OWNER.
- 19.2 Negligence. A UNIT OWNER shall be liable and may be assessed by the ASSOCIATION for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, but only to the extent that such expense is not met by the proceeds of insurance carried by the ASSOCIATION. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of a UNIT or its appurtenances or of the COMMON ELEMENTS.
- 19.3 Responsibility of UNIT OWNER for Occupants, Tenants, Guests, and Invitees. Each UNIT OWNER shall be responsible for the acts and omissions, whether negligent or willful, or any person residing in his UNIT, and for all guests

and invitees of the UNIT OWNER or any such resident, and in the event the acts or omissions of any of the foregoing shall result in any damage to the CONDOMINIUM PROPERTY, or any liability to the ASSOCIATION, the UNIT OWNER shall be assessed for same as in the case of any other ASSESSMENT, limited where applicable to the extent that the expense or liability is not met by the proceeds of insurance carried by the ASSOCIATION. Furthermore, any violation of any of the provisions of this DECLARATION, of the ARTICLES, the BYLAWS, or any Rule or Regulation, by any resident of any UNIT, or any guest or invitee of a UNIT OWNER or any resident of a UNIT, shall also be deemed a violation by the UNIT OWNER, and shall subject the UNIT OWNER to the same liability as if such violation was that of the UNIT OWNER.

- 19.4 Right of ASSOCIATION to Evict Tenants, Occupants, Guests and Invitees. With respect to any person present in any UNIT or any portion of the CONDOMINIUM PROPERTY, other than a UNIT OWNER and the members of his immediate family permanently residing with him in the UNIT, if such person shall materially violate any provision of this DECLARATION, the ARTICLES, the BYLAWS, or the Rules and Regulations, or shall create a nuisance or an unreasonable and continuous source of annoyance to the residents of the CONDOMINIUM, or shall damage or destroy any COMMON ELEMENTS or personal property of the ASSOCIATION, then upon written notice by the ASSOCIATION such person shall be required to immediately leave the CONDOMINIUM PROPERTY and if such person does not do so, the ASSOCIATION is authorized to commence an action to compel the person to leave the CONDOMINIUM PROPERTY and, where necessary, to enjoin such person from returning. The expense of any such action, including attorneys' fees, may be assessed against the applicable UNIT OWNER who such person was visiting, or with whose permission such person was present on the CONDOMINIUM PROPERTY, and the ASSOCIATION may collect such ASSESSMENT and have a lien for same as elsewhere provided. The foregoing shall not be deemed to limit, modify, or affect any other rights or remedies available to the ASSOCIATION, or any rights or remedies the ASSOCIATION may have with respect to similar actions by a UNIT OWNER or a member of his immediate family residing with him in the UNIT.
- 19.5 Costs and Attorneys' Fees. In any legal proceeding arising out of an alleged failure of a UNIT OWNER to comply with the terms of the DECLARATION, the ARTICLES, the BYLAWS, and/or the Rules and Regulations, as said documents may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and reasonable attorneys' fees. Any such cost or attorneys' fees awarded to the ASSOCIATION in connection with any action against any UNIT OWNER shall be assessed against the UNIT OWNER as in the case of any other ASSESSMENT as hereinabove provided.
- 19.6 No Waiver of Rights. The failure of the ASSOCIATION or any UNIT OWNER to enforce any covenant, restriction or any other provision of this DECLARATION, the ARTICLES, the BYLAWS, or the Rules and Regulations, as the said documents may be amended from time to time, shall not constitute a waiver of the right to do so thereafter.
- 20. Amendment of DECLARATION and Limitations on Amendments to ARTICLES and BYLAWS.
- 20.1 Amendments to DECLARATION. In addition to amendments elsewhere authorized herein, and subject to limitations contained herein upon amendments, this DECLARATION may be amended in the following manner:

20.1.1 By the DEVELOPER. Except for amendments required to be approved by UNIT OWNERS and ELIGIBLE MORTGAGEES as set forth below, the DEVELOPER shall have the right to amend this DECLARATION without the consent of the UNIT OWNERS, the ASSOCIATION or its BOARD so long as the DEVELOPER is entitled to appoint any director of the ASSOCIATION, or holds title to any UNIT in the CONDOMINIUM, including UNITS in any additional phase contemplated herein, as described in Paragraph 22 below. A copy of each amendment made by the DEVELOPER shall be recorded amongst the public records of the county in which the CONDOMINIUM is located; and any amendment shall be effective when so recorded.

20.1.2 By the UNIT OWNERS.

- 20.1.2.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.
- 20.1.2.2 Resolution of Adoption. A resolution adopting a proposed amendment may be proposed by either the BOARD or by the members of the ASSOCIATION. Approval of an amendment must be by not less than sixty-seven (67%) percent of the votes of the entire membership of the ASSOCIATION. Members not present in person or by proxy at a meeting considering an amendment may express their approval in writing, provided such approval is delivered to the Secretary within thirty (30) days after the meeting.
- 20.1.2.3 Execution and Recording. A copy of each amendment shall be attached to a certificate of the ASSOCIATION certifying that the amendment was duly adopted, which certificate shall exclude the recording data indentifying this DECLARATION and shall be executed by the President and Secretary of the ASSOCIATION with the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded amongst the public records of the county in which the CONDOMINIUM is located.
- Amendments to DECLARATION, ARTICLES and BYLAWS. The approval of at least sixty-seven (67%) percent of the votes of the entire membership of the ASSOCIATION and the approval of ELIGIBLE MORTGAGEES holding first mortgages encumbering UNITS which have at least fifty-one (51%) percent of the votes of UNITS subject to first mortgages of ELIGIBLE MORTGAGEES shall be required to add or amend any material provision of this DECLARATION, the ARTICLES, or the BYLAWS, which establish, provide for, govern or regulate any of the following:
- 20.2.1 ASSESSMENTS, ASSESSMENT LIENS or subordination of such liens.
- 20.2.2 Reserves for maintenance, repair and replacement of the COMMON ELEMENTS (or UNITS if applicable).
 - 20.2.3 Insurance or fidelity bonds.
 - 20.2.4 Rights to use of the COMMON ELEMENTS.
- 20.2.5 Responsibility for maintenance and repair of the several portions of the CONDOMINIUM.

20.2.6 Leasing of UNITS.

- 20.2.7 Any right of first refusal or similar restriction on the right of a UNIT OWNER to sell, transfer, or otherwise convey his or her UNIT.
- 20.2.8 Any provisions which are for the express benefit of INSTITUTIONAL MORTGAGEES or other mortgage holders, or insurers or guarantors of mortgages encumbering UNITS.
- 20.2.9 The allocation of distributions of hazard insurance proceeds or condemnation awards.

An addition or amendment to the DECLARATION, ARTICLES or BYLAWS, shall not be considered material if it is for the purpose of correcting technical errors, or for clarification only.

20.3 Any material provision (as defined above) of this DECLARATION, the ARTICLES, or the BYLAWS, which establish, provide for, govern or regulate any of the following may not be added or amended unless either (1) 100% of the votes of the entire membership of the ASSOCIATION approve such change and ELIGIBLE MORTGAGEES holding first mortgages encumbering UNITS which have at least fifty-one (51%) percent of the votes of UNITS subject to first mortgages of ELIGIBLE—MORTGAGEES approve such change, or (2) the DEVELOPER no longer owns any UNITS in the CONDOMINIUM in which case the following may be so changed in accordance with the conditions of Paragraph 20.2:

20.3.1 Voting

- 20.3.2 Expansion or contraction of the CONDOMINIUM or the addition, annexation or withdrawal of property to or from the CONDOMINIUM (except as expressly provided for in other provisions of this DECLARATION).
- 20.3.3 Boundaries of any UNIT, or the partition or subdivision of any UNIT.
- 20.3.4 The interest in the general or limited COMMON ELEMENTS.
- 20.3.5 The convertibility of UNITS into COMMON ELEMENTS OR OF COMMON ELEMENTS into UNITS.
- 20.4 Proviso. No amendment shall discriminate against any UNIT OWNER or against any UNIT, or class or group of UNITS, unless the UNIT OWNERS so affected and their respective INSTITUTIONAL MORTGAGEES shall join in the execution of the amendment. No amendment shall 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 UNIT OWNER of the UNIT shares the COMMON EXPENSES and owns the COMMON SURPLUS unless the record owner of the UNIT and any INSTITUTIONAL MORTGAGEE holding a first mortgage encumbering the UNIT join in the execution of the amendment. No amendment may prejudice or impair the rights, interests or priorities of INSTITUTIONAL MORTGAGEES unless all INSTITUTIONAL MORTGAGEES holding a first mortgage join in the execution of the amendment. Prior to the addition of all-phase to this CONDOMINIUM as described in Paragraph 22 of this DECLARATION and the closing of the sale of all UNITS in all phases of the CONDOMINIUM, no amendment shall make any change which would in any way affect any of the rights, privileges, powers and options of the DEVELOPER, unless the DEVELOPER joins in the execution of such amendment. The foregoing joinder requirements as to amendments herein specified shall be in addition to other provisions of this DECLARATION relating to amendments to the DECLARATION.

- 20.5 If any provision of this DECLARATION specifically requires the consent of a certain percentage of the UNIT OWNERS or ELIGIBLE or INSTITUTIONAL MORTGAGEES to approve or authorize any action or matter, no amendment may reduce such percentage unless the amendment is approved by at least such specified percentage of the UNIT OWNERS or ELIGIBLE or INSTITUTIONAL MORTGAGEES.
- Termination of CONDOMINIUM. The CONDOMINIUM shall continue until (1) terminated by casualty loss, condemnation or eminent domain as more particularly provided in this DECLARATION, OR (ii) such time as withdrawal of the CONDOMINIUM PROPERTY from the provisions of the CONDOMINIUM ACT is authorized by a vote of UNIT OWNERS of at least eighty (80%) percent of the UNITS and COMMON ELEMENTS (DEVELOPER shall not vote the UNITS owned by it for such withdrawal unless the UNIT OWNERS of at least eighty (80%) percent of all other UNITS and COMMON ELEMENTS so elect such withdrawal. all other UNITS and COMMON ELEMENTS so elect such withdrawal, at which time DEVELOPER may choose to vote either in favor of or against such withdrawal, as DEVELOPER sees fit) and such withdrawal is consented to in writing by each INSTITUTIONAL MORTGAGEE holding a first mortgage encumbering a UNIT in the CONDOMINIUM. In the event such withdrawal is authorized as aforesaid, the CONDOMINIUM PROPERTY shall be subject to an action for partition by any UNIT OWNER or lienor as if owned in common, in which event the net proceeds of sale shall be divided among all UNIT OWNERS in proportion to their respective interests in the COMMON ELEMENTS, provided, however, that no payment shall be made to a UNIT OWNER until there has first been paid off out of his share of such net proceeds all liens on his UNIT in the order of their priority. The termination o The termination of the CONDOMINIUM is either of the foregoing manners shall be evidenced by a certificate of the ASSOCIATION executed by its President and Secretary, certifying as to the basis of the termination and said certificate shall be recorded among the public records of the county in which the CONDOMINIUM is located. This section may not be amended without the consent of all INSTITUTIONAL MORTGAGEES, and the DEVELOPER, so long at the ORD UNITS. After termination of the CONDOMINIUM, it owns any UNITS. After termination of the CONDOMINIUM, UNIT OWNERS shall own the CONDOMINIUM PROPERTY and all assets of the ASSOCIATION as tenants in common in undivided shares, and their respective mortgagees and lienors shall have mortgages and liens upon the respective undivided shares of the UNIT Such undivided share of the UNIT OWNERS shall be the same as the undivided shares in the COMMON ELEMENTS appurtenant to the UNIT OWNERS! UNITS prior to the termination.
- 22. Description of Phasing. As previously indicated, there may be additional phases added to the CONDOMINIUM pursuant to and in accordance with Section 718.403 of the CONDOMINIUM ACT. In the event the DEVELOPER elects to add a phase to this CONDOMINIUM, a complete description of the phasing, and the impact which the completion of subsequent phases will have upon the initial phase, is as follows:
- 22.1 Attached as Exhibit "B" to this DECLARATION are legal descriptions which describe the land upon which each additional phase is to be built. Exhibit "B" of this DECLARATION depicts the property and relative location of each proposed phase. Phase Two will consist of twenty-five (25) units and fifty (50) parking spaces. Phase Three will consist of twenty-four (24) units and forty-eight (48) parking spaces. Phase Four will consist of seventy (70) units and one hundred forty (140) parking spaces. The floor plans of each UNIT to be included in each phase are depicted on pages 22 27 of Exhibit "A". The ground floor villas, whose floor plans are shown on pages 24 and 26 of Exhibit "A", contain approximately 1,277 square feet in the interior units and 1,227 square feet in the end units. The second floor villas with lofts contain approximately 1,568 square feet in the interior units and 1,497 square feet in the end units. These floor plans are on pages 25 and 27 of Exhibit "A" to the Declaration. The townhomes, shown on pages 22 and 23 of Exhibit "A", are approximately 1,894 square feet. There are no recreational facilities planned for Phases Two, Three or Four.

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- 22.2 As, and if, one or more of the additional phases are added to the CONDOMINIUM, each UNIT OWNER'S undivided share in the COMMON ELEMENTS, and the corresponding share of expenses and surplus, will be adjusted to reflect the increase in the number of UNITS in the CONDOMINIUM caused by the addition of the phase(s), pursuant to the formula set forth in Paragraph 8 of this DECLARATION.
- 22.3 The membership vote and ownership in the ASSOCIA-TION attributable to each UNIT will be one (1) vote per UNIT. Accordingly, in the event any phase is added, the membership in the ASSOCIATION will be increased by the number of additional UNIT OWNERS in the added phase or phases, and each UNIT in the CONDO-MINIUM will have one (1) vote. If any phase or phases are not developed and added as part of the CONDOMINIUM, then the membership vote in the ASSOCIATION will be one (1) vote per UNIT for UNIT OWNERS in Phase 1, and any phase actually added to the CONDOMINIUM.
- 22.4 If one or more phases are not added to the CONDOMINIUM, the UNITS within the CONDOMINIUM are entitled to one hundred (100%) percent ownership of all COMMON ELEMENTS within the phases actually developed and added as part of the CONDOMINIUM. In other words, the aggregate of the existing UNIT OWNERS in the CONDOMINIUM will at all times have one hundred (100%) percent ownership in all of the COMMON ELEMENTS, subject to dilution as to the percentage share of each UNIT OWNER in the event a subsequent phase or phases are actually developed and added as a part of the CONDOMINIUM.
- appropriate amendment to this DECLARATION. Notwithstanding the provisions of Section 718.110, Florida Statutes, or any other provision of this DECLARATION, amendments to this DECLARATION adding one (1) or more phases to this CONDOMINIUM shall not require the execution of such amendments or consents thereto by UNIT OWNERS, mortgagees, lienors, or the ASSOCIATION, or any other person or entity, other than the DEVELOPER of such additional phase. Taxes and other ASSESSMENTS relating to the property in any phase added to this CONDOMINIUM, covering any period prior to the addition of such phase, shall be the responsibility of the DEVELOPER. All intended improvements in any phase must be substantially completed prior to the time the phase is added to the CONDOMINIUM.
- 22.6 A DEVELOPER of any additional phase may be the DEVELOPER of this CONDOMINIUM and/or its nominees, designees, assignees, or successors, in whole or in part, or any person or entity which owns the land constituting the phase when added.
 - 22.7 Phases may be added to the CONDOMINIUM in any order.
- 22.8 The DEVELOPER, or his successors, nominees, assignees or designees has no obligation or responsibility to cause any additional phase or its improvements to be constructed and added to this CONDOMINIUM. Accordingly, nothing contained herein should be deemed a representation or warranty that any additional phase will, in fact, be constructed and added to the CONDOMINIUM, although the DEVELOPER does plan, at this time, to construct and add all additional phases to the CONDOMINIUM.
- 22.9 No time-share estates will or may be created with respect to UNITS in any phase.
- 22.10 The time period within which each phase must be completed, if at all, is a date which is within seven (7) years after this DECLARATION is recorded in the Public Records of the County where the CONDOMINIUM is located. However, it is estimated that each phase will be completed by July, 1987.

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22.11 ASSESSMENTS for COMMON EXPENSES against the UNITS within

a phase added to the CONDOMINIUM will commence when the DEVELOPER notifies the ASSOCIATION in writing that such ASSESSMENTS are to commence, or when the DEVELOPER conveys title to any UNIT within the phase, whichever occurs first. Prior to the date that ASSESSMENTS for COMMON EXPENSES commence for the UNITS within a phase added to the CONDOMINIUM, the DEVELOPER will be responsible for all expenses associated with the phase, and for the performance of all of the obligations of the ASSOCIATION with respect to the phase. Votes appurtenant to UNITS which are added to the CONDOMINIUM in any phase will become effective when ASSESSMENTS for COMMON EXPENSES against the UNITS commence.

- 22.12 The impact which the addition of any phase will have upon the CONDOMINIUM is as follows: (i) the land included in the CONDOMINIUM will be increased, (ii) the number of UNITS included in the CONDOMINIUM will be increased, (iii) the COMMON ELEMENTS will be increased, (iv) the ASSOCIATION will be responsible for the repair, maintenance and operation of the COMMON ELEMENTS as increased by the addition of any phase, (v) the ASSOCIATION will incur additional expenses in connection with the maintenance, repair and operation of the CONDOMINIUM as increased by the addition of the phase; however, expenses incurred by the ASSOCIATION in connection with the COMMON ELEMENTS of additional phases will be a COMMON EXPENSE to be assessed against a larger number of UNITS in proportion to their respective shares of the COMMON ELEMENTS, and (vi) the ownership interest in the COMMON ELEMENTS and share of the COMMON EXPENSES of each UNIT will be reduced pursuant to Paragraph 8 of this DECLARATION.
- 22.13 DEVELOPER reserves the right to make minor changes in the location, size, configuration of the UNITS, the BUILDINGS, and the COMMON ELEMENTS in any phase, prior to the time the phase is actually added to the CONDOMINIUM. However, no such change to any phase shall result in a substantial deviation from the UNITS, BUILDINGS, and COMMON ELEMENTS shown on Exhibit "B-4", and in no event shall changes be made in the number of BUILDINGS within any phase, the number of UNITS within any BUILDING, or the total number of UNITS within any phase. Furthermore, all BUILDINGS and UNITS added to the CONDOMINIUM shall be of caparable quality of construction to the UNITS initially included in the CONDOMINIUM. Notwithstanding the foregoing, DEVELOPER reserves the right to make any changes to the CONDOMINIUM PROPERTY or any of the Condominium documents required by \$718.504 F.S. upon obtaining the written consent of 100% of the UNIT OWNERS.
- 23. Alternate Improvement of Additional Lands. The DEVELOPER reserves the following rights with respect to all or any portion of the lands described in Exhibits "A" and "B" of the DECLARATION in lieu of or in addition to improving such lands and adding same as additional phases to the CONDOMINIUM:
- 23.1 Other Condominiums Operated By The ASSOCIATION. The DEVELOPER may construct and develop one or more separate and distinct condominium(s) upon the lands, or any portion thereof, and may use the ASSOCIATION as the governing entity conducting the affairs of such separate and distinct condominium(s), which is the same ASSOCIATION that operates this CONDOMINIUM. In this event, the following will apply:
- 23.1.1 All of the UNIT OWNERS of UNITS in the separate and distinct condominium(s), and in this CONDOMINIUM, will be members of the ASSOCIATION having equal voting rights consisting of one (1) vote per UNIT. All matters of common concern will be voted upon by all of the members, and all matters of concern to only one condominium will be voted upon only by members who are UNIT OWNERS within that condominium.

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- 23.1.2 Separate budgets will be established for each condiminium. Items relating to only one condominium will be borne by the members of that condominium, and items relating to all of the condominiums operated by the ASSOCIATION will be borne by all of the members of the ASSOCIATION, unless the BOARD determines that this method is not fair with respect to any expense item, and an alternate method of sharing such expense item is determined.
- 23.2 Other Condominiums Operated By Other Condominium Associations. The DEVELOPER may construct and develop one or more separate and distinct condominium(s) upon the lands, or any portion thereof, and may use as the governing entity operating such separate and distinct condominiums a distinct, independent condominium association, other than the ASSOCIATION.
- 23.3 Other Types of Residential Dwelling Units. The DEVELOPER may construct and develop residential dwelling units other than condominium units upon the lands, or any portion thereof.
- 23.4 Developer. For purposes of this paragraph, the term DEVELOPER shall also include any of the successors, nominees, assignees or designees of the DEVELOPER, or any person or entity which owns any portion of such lands.
- 23.5 <u>Proviso</u>. Nothing contained herein shall be deemed to impose any requirement that the DEVELOPER develop and/or improve all or any portion of the lands described in Exhibit "B" in any particular manner.
- 23.6 Notice. The DEVELOPER shall notify owners of existing units of the commencement of, or the decision not to add, one or more additional phases. Notice shall be by certified mail addressed to each owner at the address of his unit or at his last known address.
 - 24. Special Provisions Regarding INSTITUTIONAL MORTGAGEES.
- 24.1 Notice of Action. Upon written request to the ASSOCIATION by an INSTITUTIONAL MORTGAGEE holding, insuring or guaranteeing a first mortgage encumbering any UNIT, identifying the name and address of the holder, insurer or guarantor and the UNIT number or address, any such holder, insurer or guarantor will be entitled to timely written notice of:
- 24.1.1 Any condemnation loss or any casualty loss which affects a material portion of the CONDOMINIUM or any UNIT on which there is a first mortgage held, insured or guaranteed by such holder, insurer or guarantor, as applicable;
- 24.1.2 Any delinquency in the payment of ASSESSMENTS or other monies owed by a UNIT OWNER, or any other default in the performance by the UNIT OWNER of any obligation under this DECLARATION, the ARTICLES, or the BYLAWS, which UNIT OWNER'S UNIT is subject to a first mortgage held, insured or guaranteed by such holder insurer or guarantor, which remains uncured for a period of sixty (60) days;
- 24.1.3 Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the ASSOCIATION;
- 24.1.4 Any proposed action which would require the consent of a specified percentage of ELIGIBLE or INSTITUTIONAL MORTGAGEES.
- 24.2 Consent of ELIBIGLE or INSTITUTIONAL MORTGAGEES. Whenever the consent or approval of any, all or a specified

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percentage or portion of the holder(s) of any mortgage(s) encumbering any CONDOMINIUM PARCEL(S) or CONDOMINIUM PROPERTY is required by this DECLARATION, the ARTICLES, the BYLAWS, or any applicable statute or law, to any amendment of the DECLARATION, the ARTICLES, or the BYLAWS, or to any action of the ASSOCIATION, or to any other matter relating the the CONDOMINIUM, the ASSOCIATION may request such consent or approval of such holder(s) by written request sent certified mail, return receipt requested (or equivalent delivery evidencing such requests was delivered to and received by such holders). Any holder receiving such request shall be required to consent to or disapprove the matter for which the consent or approval is requested, in writing, by certified mail, return receipt requested (or equivalent delivery evidencing such request was delivered to and received by the ASSOCIATION) which response must be received by the ASSOCIATION within thirty (30) days after the holder receives such request, and if such response is not timely received by the ASSOCIATION, the holder shall be deemed to have consented to and approved the matter for which such approval or consent was requested. Such consent or approval given or deemed to have been given, where required, may be evidenced by an affidavit signed by all of the directors of the ASSOCIATION, which affidavit, where necessary, may be recorded in the Public Records of the Common the conclusive evidence that the applicable consent or approval was given as to the matters therein contained. The foregoing shall not apply where an ELIGIBLE or INSTITUTIONAL MORTGAGEE is otherwise required to specifically join in an amendment to this DECLARATION.

25. Miscellaneous Provisions.

- 25.1 The invalidity in whole or in part of any covenant or restriction of any section, subsection, sentence, clause, phrase, word or other provisions of this DECLARATION, the ARTICLES, BYLAWS, or Rules and Regulations of the ASSOCIATION shall not affect the validity of the remaining portions which shall remain in full force and effect.
- 25.2 In the event any court shall hereafter determine that any provisions as originally drafted herein violated the rule against perpetuities or any other rules of law because of the duration of the period involved, the period specified in the DECLARATION shall not thereby become invalid, but instead shall be reduced to the maximum period allowed under such rules of law and for such purpose measuring life shall be that of the last surviving original purchaser of a UNIT.
- 25.3 Notices. All notices required or desired hereunder or under the BYLAWS shall be sent to the ASSOCIATION c/o its office at the CONDOMINIUM or to such other address as the ASSOCIATION may hereafter designate from time to time by notice in writing to all UNIT OWNERS, or the registered agent as designated with the Secretary of State of the State of Florida. All notices to any UNIT OWNERS shall be sent to the CONDOMINIUM address of such UNIT OWNER or such other address as may have been designated by such UNIT OWNER from time to time, in writing, to the ASSOCIATION. All notices to mortgagees of UNITS shall be sent to their respective addresses, or to any other address designated by them from time to time, in writing, to the ASSOCIATION. Notice given by certified mail, return receipt requested, shall be effective the day after mailed, and notice by any other means shall be effective upon delivery to the person being notified.
- 25.4 Signature of President and Secretary. Whereever the signature of the president of the ASSOCIATION is required hereunder, the signature of a vice-president may be substituted therefore, and wherever the signature of the secretary of the

ASSOCIATION is required hereunder, the signature of an assistant secretary may be substituted therefore, provided, that the same person may not execute any single instrument on behalf of the ASSOCIATION in two separate capacities.

- 25.5 Governing Law. Should any dispute or litigation arise between any of the parties whose rights or duties are affected or determined by this DECLARATION, the Exhibits annexed hereto or the rules and regulations adopted pursuant to such documents, as same may be amended from time to time, said dispute or litigation shall be governed by the laws of the State of Florida.
- 25.6 Waiver. No provisions contained in this DECLARATION shall be deemed to have been waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.
- 25.7 Gender, Plurality. Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders.
- 25.8 <u>Captions</u>. The captions herein and in the Exhibits annexed hereto are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of the particular document or any provision thereof.

IN WITNESS WHEREOF, the undersigned, being the owner of the real property described herein, has executed this DECLARATION of CONDOMINIUM of THE LOFTS AT SUNTREE, A CONDOMINIUM as of the day of the d

THE LOFTS VENTURE, a Florida Joint Venture

By Jason Corporation

Βv

Tom Scarp, Presider

ATTEST:

Charles R. Boyd Secretar

(CORPORATE SEAL)

STATE OF FLORIDA COUNTY OF BREVARD

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledged personally appeared TOM SCARP, President and CHARLES R. BOYD, Secretary the Lofts Venture, to me known to be the persons described in and the counted the foregoing instrument and they acknowledged before me that the think ted the same.

WITNESS my hand and official seal in the County and State back aforesaid this 20 15 day of A.D. 1984.

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE.
MY COMMISSION LARGES AUG. 13, 1965.

BONDED THRU GET-ERAL HES . UTWOKWATTER

OFF. REC.

PAGE

Notary Public

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SURVEYOR'S CERTIFICATE

FOR

THE LOFTS AT SUNTREE, A CONDOMINIUM, PHASE I

STATE OF FLORIDA COUNTY OF BREVARD.

BEFORE HE, THE UNDERSIGNED AUTHORITY DULY AUTHORIZED TO ADMINISTER OATHS AND TAKE ACKNOWLEDGEMENTS, PERSONALLY APPEARED ROBERT R. BRIEL, BY ME WELL KNOWN AND KNOWN TO ME TO BE THE PERSON HEREINAFTER DESCRIBED, WHO AFTER BEING BY ME FIRST DULY CAUTIONED AND SWORN, DEPOSES AND SAYS ON OATH AS FOLLOWS, TO-WIT:

I HEREBY CERTIFY THAT THE CONSTRUCTION OF THE IMPROVEMENTS SHOWN AND DESCRIBED ON THE ATTACHED EXHIBIT "A" ARE NOT COMPLETE HOWEVER, THESE DRAWINGS ARE SUFFICIENTLY DETAILED SO THAT THE MATERIAL DESCRIBED AND SHOWN ON THE ATTACHED EXHIBIT "A" TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM ESTABLISHING THE LOFTS AT SUNTREE, A CONDOMINIUM, PHASE I IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND THAT THE IDENTIFICATION, LOCATIONS, AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

I WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND OFFICIAL SEAL, THIS 22 DAY OF JULY, 1983 A.D.

BRIEL AND ASSOCIATES, LAND SURVEYORS

BY:

ROBERT R. BRIEL

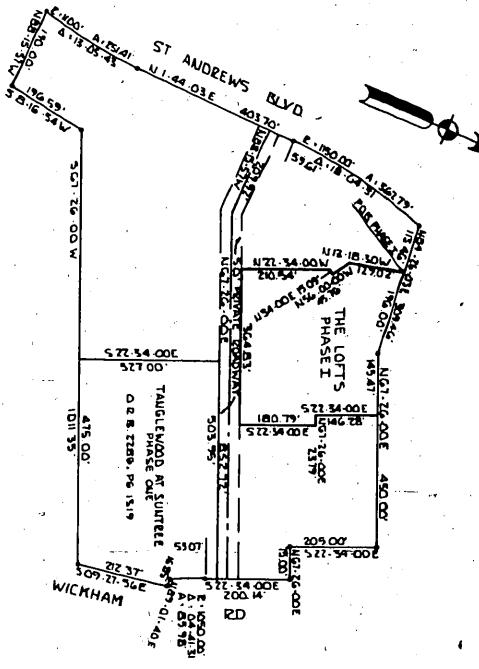
PROFESSIONAL LAND SUPVEYOR NO. 3699, STATE OF FLORIDA

SWORN TO AND SUBSRIBED BEFORE ME AS TO "ROBERT R. BRIEL", THIS 223 DAY OF JULY, 1983 A.D.

NOTARY PUBLIC STATE OF FLORIDA AT LARGE

MY COMMISSION EXPIRES:

NOTARY PUBLIC STATE OF FLORIDAY MY COMMISSION EXPIRES JULY 2 1987 BUNDED TO 12 1 INSURANCE UND EDICATED IN SEC. 13. TOWNSHIP ZG SOUTH. RANGE 3G EAST BREVARD COUNTY, FLORIDA. BEING A PORTION OF THE PLAT OF "TANGLEWOOD AT SUNTREE COUNTRY CLUB CONDOMINIOM" AS RECORDED IN PLAT BOOK ZG. PAGE 93 OF THE PUBLIC RETORDS OF BREVARD COUNTY. FLORIDA.



SKETCH OF SURVEY

UDTE FOR COMPLETE LEGAL DESCRIPTION OF LAND BEING SUBMITTED TO CONDOMINIUM OWNERSHIP REFER TO SHEET 3

BRIEL CO. ASSOCIATES LAND SURVEYORS
PURE Office Bure 2760 (200) 777-4076

EXHIBIT 'A' SHEET!

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BRIEL & ASSOCIATES LAND SURVEYORS

Post Office Box 2799 Satellite Beach, Florida 32937

(305) 777 4075

THE LOPTS AT SUNTREE PHASE I

LEGAL DESCRIPTION:

A PORTION OF THE PLAT "TANGLEWOOD AT SUNTREE COUNTRY CLUB CONDOMINIUM" RECORDED IN PLAT BOOK 26, PAGE 93 OF THE PUBLIC RECORDS OF BREVARD COUNTRED BEING HORE PARTICULARLY DESCRIBED AS FOLLOWS; FROM THE MORTHWEST CORNER OF SAID PLAT OF TANGELWOOD AT SUNTREE RUN M849-26*-03"E ALONG THE MORTHERLY LINE OF SAID PLAT A DISTANCE OF 113.46 FT. TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE CONTINUE M849-26*-03"E ALONG THE MORTHERLY LINE OF SAID PLAT A DISTANCE OF 196.00 FT.; THENCE CONTINUING ALONG SAID MORTHERLY LINE RUN M679-26*-00"E 145.47 FT.; THENCE CONTINUING ALONG SAID MORTHERLY LINE RUN S229-34*-00"E 146.28 FT.; THENCE M679-76*-00"E 23.79 FT.; THENCE SZ20-14*-00"E 180.79 FT. TO THE MORTHERLY LINE OF SAID EASEMENT; TORNGE RUN 567" 100"M ALONG THE MORTHERLY LINE OF SAID EASEMENT A DISTANCE OF 364.81 CTORNGE DEPARTING FROM THE MORTHERLY LINE OF SAID EASEMENT RUN M279-36* 00"M 710.54 FT.; THENCE M349-00*-00"E 15.09 FT.; TORNGE M569-00*-00"M 65.76 FT; THENCE M139-18"-10"M 129.02 FT. TO THE P.O.B.

CONTAINING 2.799 ACRES, MORE OR LESS.

SUBJECT TO EASEMENTS, RESTRICTIONS AND REGHTS OF WAY OF RECORD.

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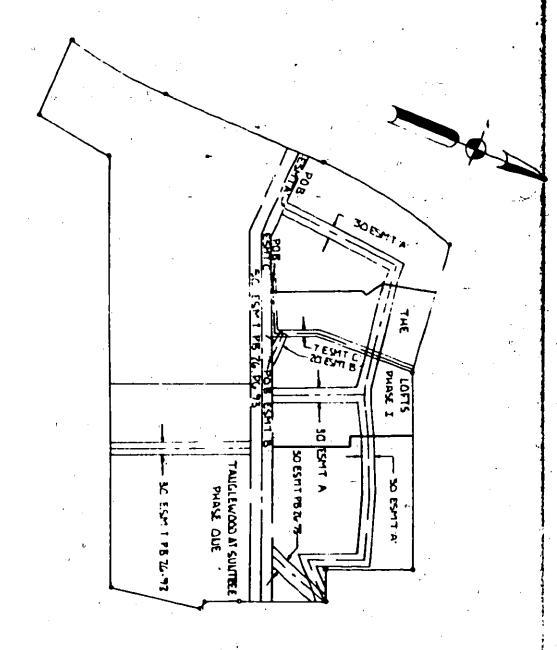
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Briel & Associates, Land Surveyors Satellite Beach, Florida Exhibit 'A' Sheet 3 of /

THE LOFTS AT SUNTREE A CONDOMINIUM PHASE I

LOCATED IN SEC 13, TOWNSHIP 2G SOUTH, RANGE 3G EAST. BREVALD COUNTY, FLORIDA, BEING A POLTION OF THE PLAT OF "TANGLEWOOD AT SUNTREE COUNTRY CLUB CONDOMINIUM" AS RECORDED IN PLAT BOOK 2G. PAGE 93 OF THE PUBLIC RECORDS OF BREVARD COUNTY, FLA



SKETCH OF EASEMENTS

NOTE FOR LEGAL DESCRIPTIONS FOR EASEMENTS REFER TO SHEETS 5.

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BRIEL CO. ASSOCIATES LAND SURVEYORS
PORT Office Box 2790 (306) 777-4076
Setudite Beach, Floride 32937

TYHIBIT A SHEET 40

AN BASEMENT FOR THE INSTALLATION, MAINTENANCE AND OPERATION OF UTILITIES AND FOR DRAINAGE PURPOSES BEING MORE PARTICULARLY DESCRIBED AS POLLOWS; SAID EASEMENT HEING A PORTION OF THE PLAT "TANGLEWOOD AT SUNTRER COUNTRY CLUB CONDONLINEUM" AS RECORDED IN PLAT BOOK 26, PAGE 93 OF THE PUBLIC RECORDS OF BREVARD COUNTY, PLORIDA; FROM THE NORTHWEST CORNER OF SAID PLAT OF TANGLEWOOD AT SUNTREE, SAID CORNER BEING ON A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 1150.00 FEET AND A CENTRAL ANGLE OF 180-04'-31" FROM SAID CORNER A RADIAL LINE BEARS \$700-11'-26"E, RUN SOUTHERLY ALUNG THE ART OF SAID CURVE A DISTANCE OF 362.79 FERT TO THE P.T.; THENCE SIO-44'-03"W 14.61 FEET; THENCE-6880-15'-57"E 131.00 FEET TO THE PUINT OF BEGINNING OF THE HERBIN DESCRIBED EASEMENT: SAID .P.O.B. BRING ON THE CENTERLINE OF A 30 FOOT WIDE KASEMENT LYING 15 FERT ON BOTH SIDES OF THE FOLLOWING DESCRIBED CENTERLINE; THENCE N50-02"-17"E 295.00 FEET; THENCE S880-27"-00"E 51.17 PERT; THENCE N810-34'-18"E 231.47 PERT TO THE P.C. OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 110.00 FERT; THENCE RUN ALONG THE ARC OF SALD CURVE A DISTANCE OF 24.31 FRET AND THROUGH A CENTRAL ANGLE OF 12° - 39° - 45° to a point from Hereon to be known as point A"; THENCE S220-34'-00"E 210.94 FEET TO A POINT OF TERMINUS, THENCE RETURN TO "POINT A"; THENCE CONTINUE ALONG THE AFORESAID CURVE AN ARC DISTANCE OF 14.73 FEET AND THROUGH A CENTRAL ANGLE OF 70-40'-12" TO THE P.T.; THENCE N610-14'-21"E 88.75 FERT; THENCE N670-02"-02"E 136.54 FRET; THENCE N710-26'-10"E 143.35 FEET; THENCK S21"-41'-08" F 130.01 FEET; THENCE N46"-01'-21" E 109.56 FRET TO THE POINT OF TERMINUS; THE SIDE LINES SHALL BE LENGTHENED OR SHORTENED TO END ON THE BOUNDARYS OF SAID PLAT OF TANGLEWOOD AT SUNTREE.

2535

DESCRIPTION:

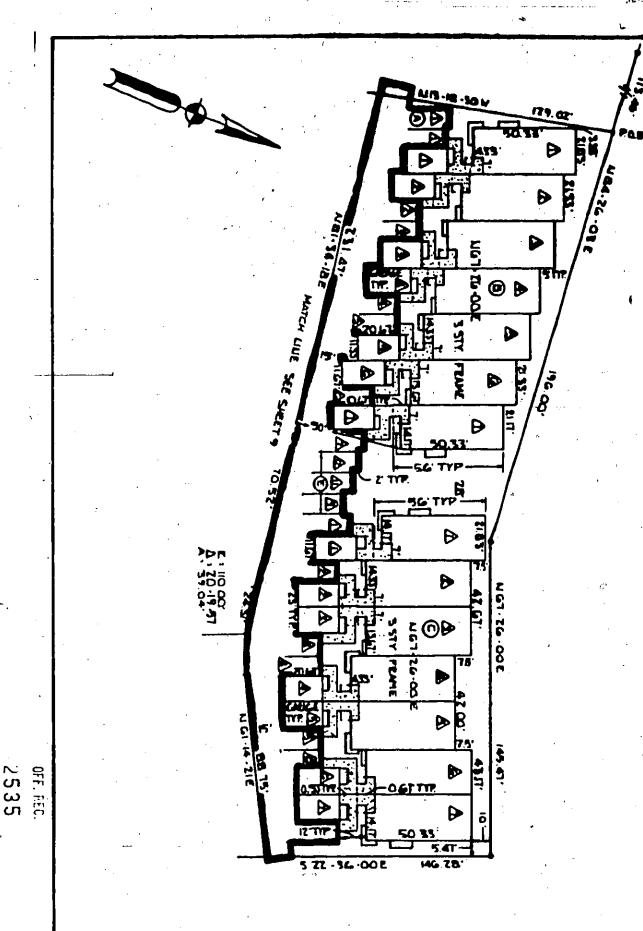
AN EASEMENT FOR THE INSTALLATION, MAINTENANCE AND OPERATION OF UTILITIES BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS; SAID EASEMENT BEING A PORTION OF THE PLAT OF "TANGLEWOOD AT SUNTREE COUNTRY CLUB CONDOMINIUM" AS RECORDED IN PLAT BOOK 26, PAGE 91 OF THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA; FROM THE NORTH-WEST CORNER OF SAID PLAT OF TANGLEWOOD AT SUNTREE, SAID CORNER BEING ON A CURVE CONCAVE TO THE EAST HAVENG A RADIUS OF 1150.00 FEET AND A CENTRAL ANGLE OF 189-04*-31", FROM SAID CORNER A RADIAL LINE BEARS \$700-11'-26"E, RUN SOUTHERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 362.79 FEET TO THE P.T.; THENCE \$10-44*-03"W 34.61 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF A 50 FOOT WIDE PRIVATE ROADWAY EASEMENT; THENCE RUN ALONG SAID NORTHERLY RIGHT OF WAY LINE \$880-15'-57"E 204.54 FEET; THENCE N670-26'-00"E 266.38 FT. TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED EASEMENT; SAID P.O.B. BEING ON THE CENTERLINE OF A 20 FOOT WIDE EASEMENT LYING 10 FEET ON BOTH SIDES OF THE FOLLOWING DESCRIBED CENTERLINE; THENCE N840-18"-10"W \$2.79 FEET TO THE POINT OF TERMINUS; THE SIDE LINES SHALL BE SHORTENED OR LENGTHENED TO BEGIN AT THE AFORE-SAID NORTHERLY RIGHT OF WAY LINE OF A 50 FOOT WIDE PRIVATE ROADWAY.

2535

DESCRIPTION:

AN EASEMENT FOR STORM DRAINAGE PURPOSES, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS; SAID EASEMENT BEING A PORTION OF THE PLAT OF "TANGLEWOOD AT SUNTREE COUNTRY CLUB CONDOMINIUM" AS RECORDED IN PLAT BOOK 26, PAGE 93 OF THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA; FROM THE NORTHWEST CORNER OF SAID PLAT OF TANGLEWOOD AT SUNTREE, SAID CORNER BEING ON A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 1150.00 FEET AND A CENTRAL ANGLE OF 18°-04'-31", FROM SAID CORNER A RADIAL LINE BEARS \$70°-11'-26"E, RUN SOUTHERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 362.79 FEET TO THE P.T.; THENCE \$1°-44'-03"N 34.61 FEET; THENCE \$88°-15'-57"E 204.54 FEET; THENCE \$1°-44'-03"N 34.61 FEET; THENCE \$82°-34'-00"N 3.5 FEET TO THE POINT OF BEGINNING OF THE HEREIN *DESCRIBED EASEMENT; SAID P.O.B. BEING ON THE CENTERLINE OF A 7.0 FOOT WIDE EASEMENT LYING 3.5 FEET ON BOTH SIDES OF THE FOLLOWING DESCRIBED CENTERLINE; THENCE \$67°-26'-00"E 127.50 FEET; THENCE \$21°-08'-30"N 100.53 FEET: THENCE \$10'-26'-00"E 127.50 FEET; THENCE \$21°-08'-30"N 100.53 FEET: THENCE \$10'-26'-00"E 127.50 FEET; THENCE \$21°-08'-30"N 100.53 FEET: THENCE \$10'-26'-00"E 127.50 FEET; THENCE \$10'-08'-30"N 100.53 FEET: THENCE \$10'-26'-00"E 127.50 FEET; THENCE \$10'-08'-30"N 100.53 FEET: THENCE \$10'-26'-00"E 127.50 FEET; THENCE \$10'-08'-30"N 100.53 FEET: THENCE \$10'-08'-30"N 100.53 FEET: THENCE \$10'-08'-30"N 100'-22'-07"N 243.35 FEET TO THE NORTHERLY LINE OF THE AFORE \$10'-08'-30"N 100'-22'-07"N 243.35 FEET TO THE NORTHERLY LINE OF THE AFORE \$10'-08'-30"N 100'-22'-07"N 243.35 FEET TO THE NORTHERLY LINE OF THE AFORE \$10'-08'-30"N 100'-22'-07"N 243.35 FEET TO THE NORTHERLY LINE OF THE AFORE \$10'-08'-30"N 100'-22'-07"N 243.35 FEET TO THE NORTHERLY LINE OF THE AFORE \$10'-08'-30"N 100'-22'-07"N 243.35 FEET TO THE NORTHERLY LINE OF THE AFORE \$10'-08'-30"N 100'-22'-07"N 243.35 FEET TO THE NORTHERLY LINE OF THE AFORE \$10'-08'-30"N 100'-20'-08'-30'N 100'-20'-08'-30'N 100'-20'-08'-30'N 100'-20'-08'-30'N 100'-20'-08'-30'N 100'-20'-08'-30'N 100'-20'-08'-30'N 100'-20'-08'-30'N 100'-20'-0

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THE LOFTS AT SUNTREE A CONDOMINIUM PHASE I

GRAPHIC PLOT PLAN

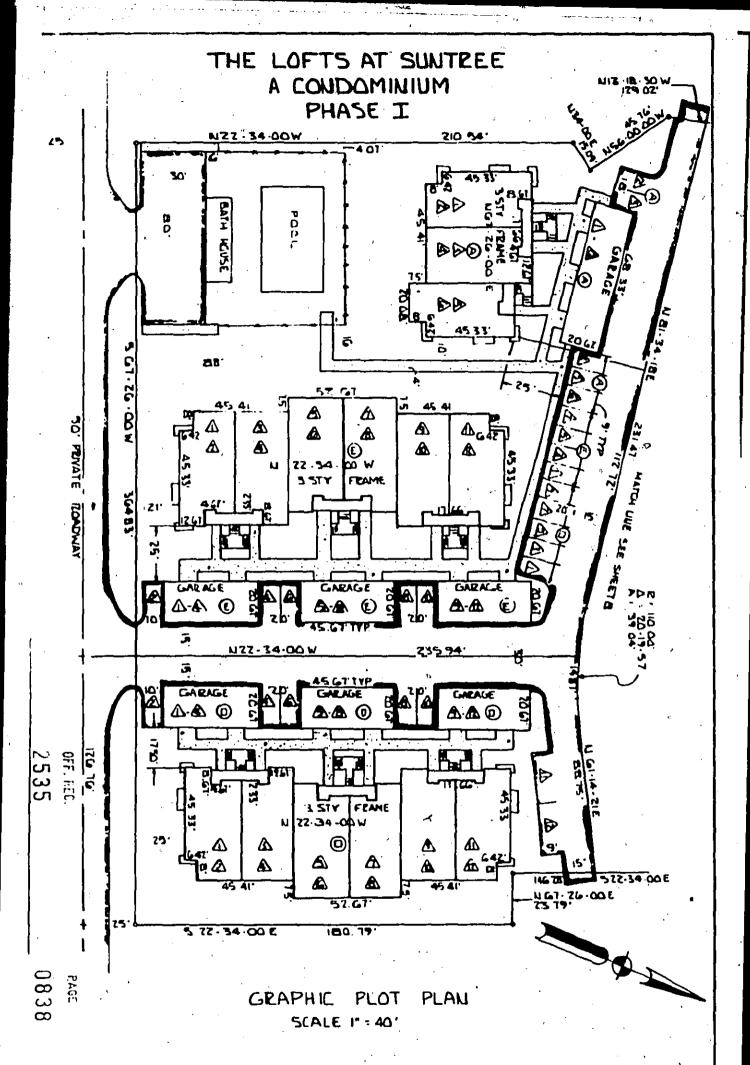
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EXHIBIT A SHEET



NOTE: SEE SHEET IO FOR THE SURVEYORS NOTES CONCERNING THIS PLOT PLAN

BRIEL GL ASSOCIATES LAND SURVEYORS
PORT Officer Board, Florida 20037

(2004) 777-4076

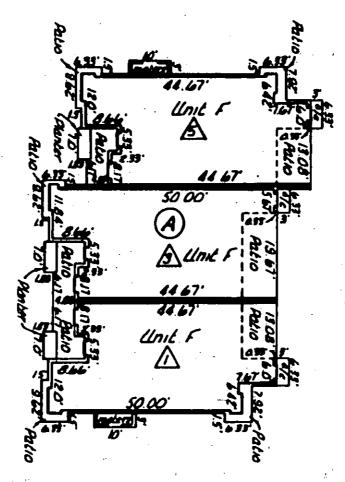
EXHIBIT 'A' SHEET 9 OF 27

SURVEYORS NOTES:

- 1. DENOTES UNIT NUMBER
- 2. DENOTES BUILDING DESIGNATION
- 3. FOR THE LOCATION AND DIMENSIONS OF THE UNITS WITHIN THE BUILDINGS REFER TO SHEETS 11-21.
 - EACH UNIT IS COMPOSED OF AN APARTMENT, THE DIMENSIONS OF WHICH AS SHOWN HEREON ARE AVERAGE TO THE FOLLOWING UNIT BOUNDARIES.
 HORIZONTAL BOUNDARIES: a) UPPER BOUNDARY: THE UNDERSIDE OF THE FINISHED UNDECORATED CEILING OF THE UNIT, EXTENDED TO MEET THE VERTICAL BOUNDARIES. b) LOWER BOUNDARY: THE UPPERSIDE OF THE FINISHED UNDECORATED SURFACE OF THE FLOOR OF THE UNIT, EXTENDED TO MEET THE VERTICAL BOUNDARIES. VERTICAL BOUNDARIES: THE INTERIOR FINISHED UNDECORATED SURFACE OF THE PERIMETER WALLS AND TO THE EXTERIOR SURFACES OF THE UNITS WINDOWS AND DOORS THAT ABUT THE THE EXTERIOR OF THE BUILDING OR COMMON AREAS
- 5. SOME AREAS SUCH AS PATIOS OR BALCONIES ADJACENT TO THE UNITS ARE COMMON ELEMENTS WHOSE USE IS LIMITED TO THAT UNIT. REFER TO THE FLOOR PLANS FOR THE LOCATION AND DIMENSIONS OF THESE LIMITED COMMON ELEMENTS.
- 6. THE GARAGES AND PARKING SPACES SHOWN ARE COMMON ELEMENTS WHOSE USE IS LIMITED TO CERTAIN UNITS AS DEPICTED ON THIS GRAPHIC PLOT PLAN.
- 7. THIS PLOT PLAN AND THE DIMENSIONS SHOWN HEREON ARE COMPILED FROM SITE PLANS AND ARCHITECTURAL PLANS AND DATA FURNISHED BY BRIEL, RHAME, POYNTER & HOUSER, ARCHITECTS AND ENGINEERS, INC., MELBOURNE, FLORIDA. THE DRAWINGS SHOWN HEREIN WERE PREPARED UNDER THE SUPERVISION OF ROBERT R. BRIEL, FLORIDA PROFESSIONAL LAND SURVEYOR.
- 8 ALL IMPROVEMENTS SHOWN ARE PROPOSED.

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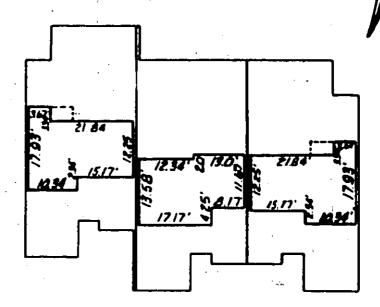


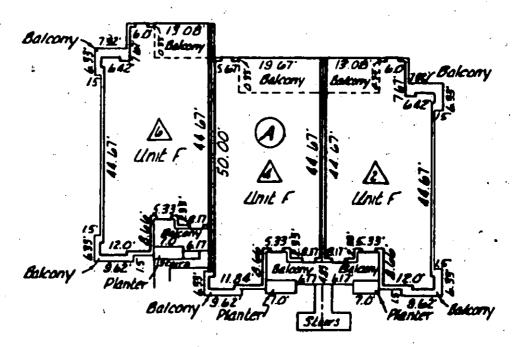
Bldg. A

First Floor Plan

Scale: 1" - 20"

Note: Refer to Sheet 21 of 27 Par Surveyors Notes





Bldg. A Second Floor & Loft Plan Scale: 1' · 20'

Note: Refer to Sheet 21 of 27 for Surveyors Notes.

BRIEL OB ASSOCEATES LING SURVEYORE

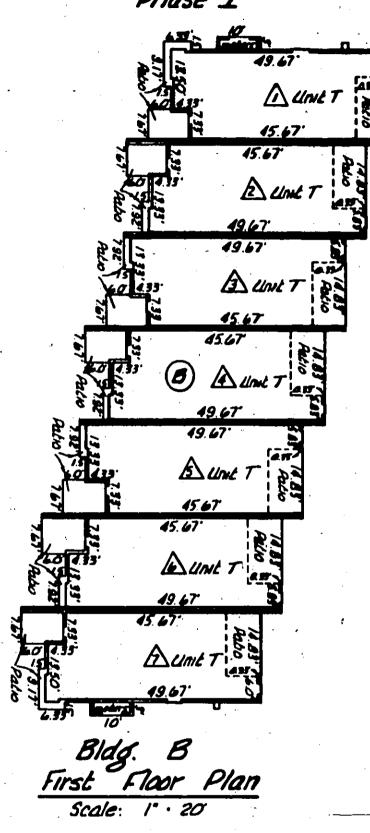
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08 Chibit A' Sheet IZ

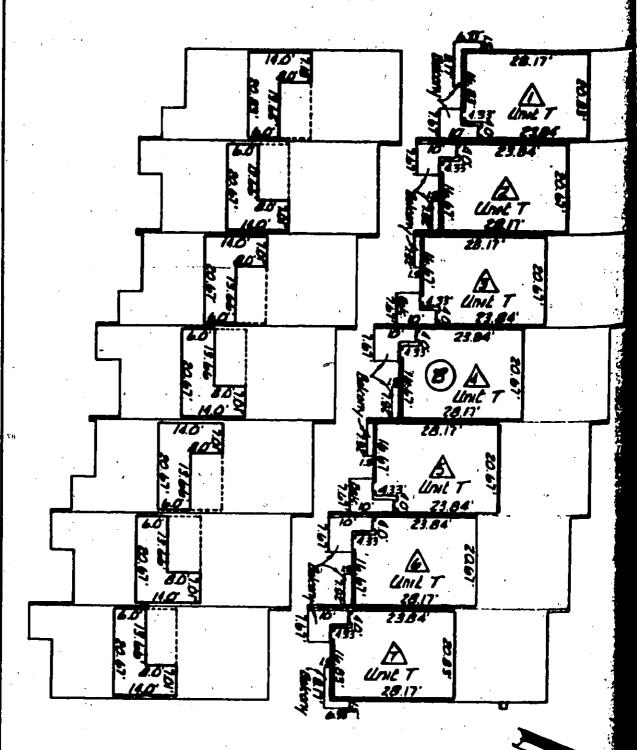


Note: Refer to Sheet 21 of 27 Por Surveyors Notes.

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Exhibit 'A' Sheet 13 of 27



Bldg. B Second Floor & Loft Plan

Scale: 1 · 20'

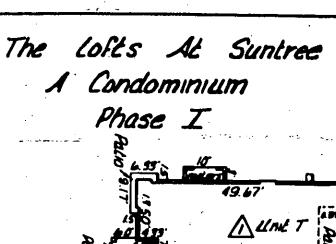
Note: Refer to Sheet 21 of 27 For Surveyors Notes.

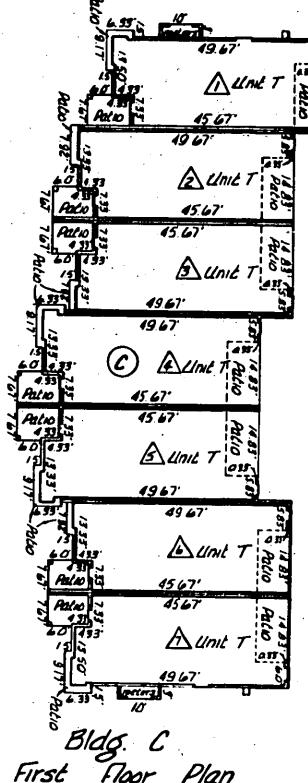
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PACE

084 Exhibit A' Sheet 14



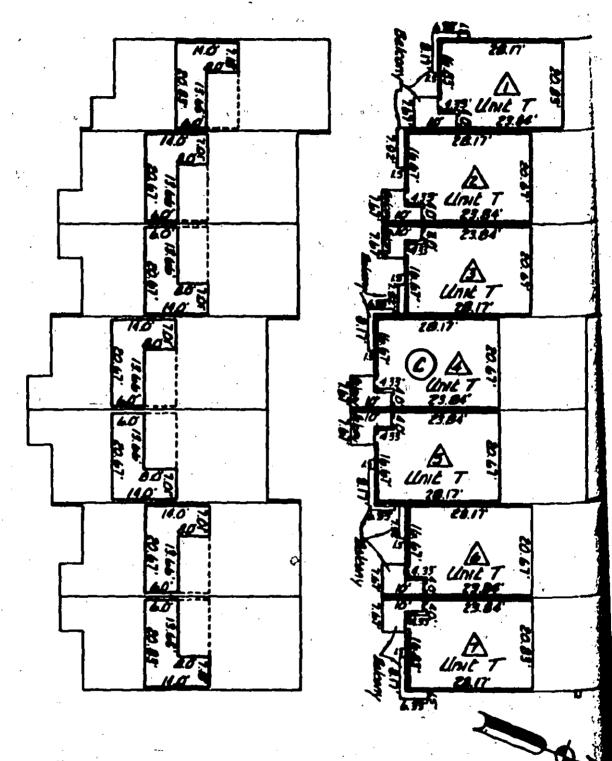


First Floor Plan

Note: Refer to Sheet 21 of 27 for Surveyors Notes.

BRIEL OB ASSOCIATES LAND SURVEYORS

084 Exhibit 'A' Sheet 15 of 27



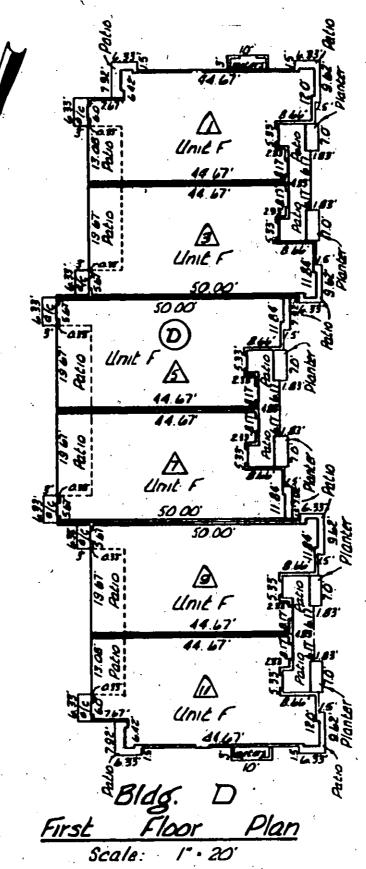
Bldg. C Second Floor & Loft Plan

Scale: 1 . 20

Note: Refer to Sheet 21 of 27 for Surveyors Notes

Briel & Associations Land Surveyogg5 PAGE

084 Exhibit 'A' Sheet Ib

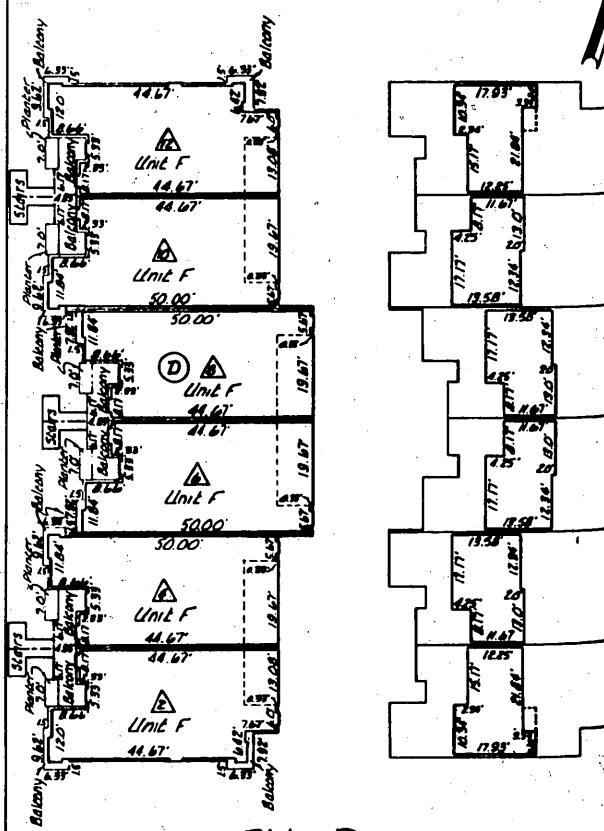


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Part Office Box 2760 Leckfree Bosch, Florida 32637 2535 (305) 777-4076

PAGE

0846 Exhibit 'A' Sheet 17 of 27



Bldg. D Second Floor & Loft Plan

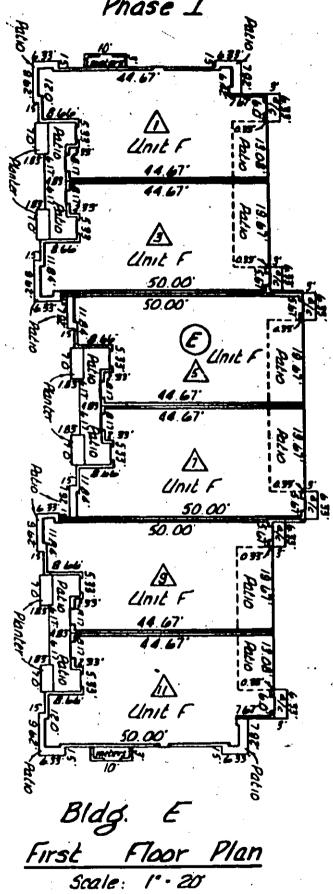
Scale: 1' - 20'

Note: Refer to Sheet 21 of 27 for Surveyors Note.

Briel & Associates

Land Surveyors OFF. REC.

Exhibit 'A' Sheet 18

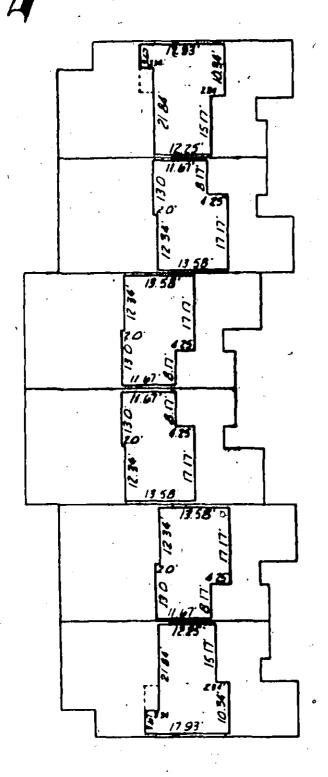


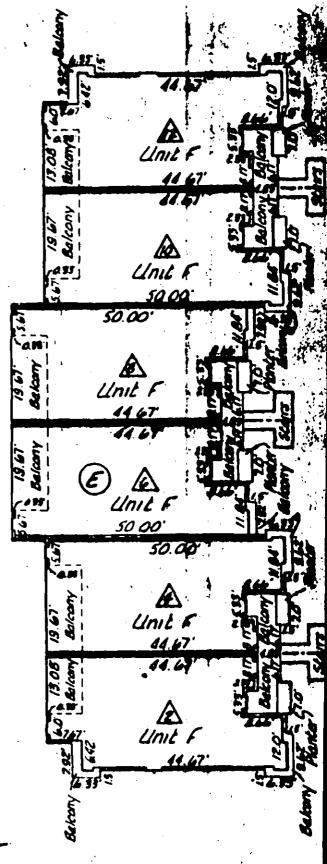
Note: Refer to Sheet 21 of 27 for Surveyors Notes.

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0848 Exhibit A' Sheet 19 of 27





Bldg. E Second Floor & Loft Plan

Scale: 1 . 20

Notes Refer to Sheet 21 of 27 for Surveyors Notes.

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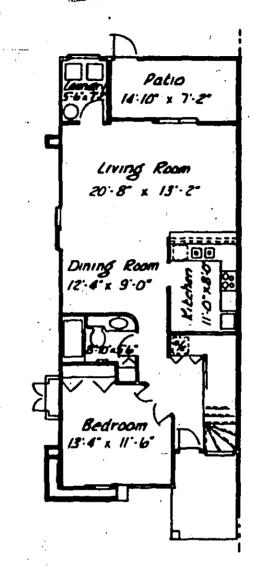
0849 Sheet 20 of 27

THE LOFTS AT SUNTREE PHASE I

SURVEYOR'S NOTES:

- l. FINISHED FLOOR ELEVATIONS ARE AS FOLLOWS;
 BLDG. 'A', let PLOOR = 35.85 let Floor Ceiling = 43.52
 - 2nd PLOOR = 45.29 BLDG. 'B' 1st PLOOR = 35.85
 - 2nd FLOOR = 44.86
 - BLDG. 'C', lst FLOOR = 34.37 2nd FLOOR = 43.38
 - BLDG. 'D', lst FLOOR = 34.65 lst FLOOR CEILING = 42.32 2nd FLOOR = 44.09
 - BADG. 'E', lat FLOOR = 34.65 lat FLOOR CEILING =42.32 2nd FLOOR = 44.09
- 2. CEILINGS NOT SHOWM ARE VAULTED AND THUS THE ELEVATIONS VARY.
- 3. ELEVATIONS SHOWN HEREON ARE BASED ON THE NATIONAL GEODETIC VERTICAL DATUM OF 1929.
- 4. EACH UNIT IS COMPOSED OF AN APARTMENT, THE DIMENSIONS OF WHICH AS SHOWN HEREON ARE AVERAGE TO THE FOLLOWING UNIT BOUNDARIES. HORIZONTAL BOUNDARIES: a) UPPER BOUNDARY: THE UNDERSIDE OF THE FINISHED UNDECORATED CEILING OF THE UNIT, EXTENDED TO MEET THE VERTICAL BOUNDARIES. b) LOWER BOUNDARY: THE UPPERSIDE OF THE FINISHED UNDECORATED SURFACE OF THE FLOOR OF THE UNIT, EXTENDED TO MEET THE VERTICAL BOUNDARIES. VERTICAL BOUNDARIES: THE INTERIOR FINISHED UNDECORATED SURFACE OF THE PERIMETER WALLS AND TO THE EXTERIOR SURFACES OF THE UNITS WINDOWS AND DOORS THAT ABUT THE EXTERIOR OF THE BUILDING OR COMMON AREAS.
- 5. SOME AREAS SUCH AS PATIOS AND BALCONIES ADJACENT TO THE UNITS ARE COMMON ELEMENTS WHOSE USE IS LIMITED TO THAT UNIT.
 - 6. ALL AREAS AND IMPROVMENTS SHOWN HEREON, EXCLUSIVE OF THE UNITS ARE COMMON ELEMENTS OF THE CONDOMINIUM.
 - 7. REFER TO SHEETS 22-27 FOR THE INDIVIDUAL UNIT PLANS.
- 8. INDICATES THE LIMITS OF THE UNIT.
 - 9. INDICATES UNIT NUMBER DESIGNATION.

Phase I



Typical Unit First Floor Scale: 1° 10'

SURVEYOR'S NOTES

- SOME UNITS HAY BE REVERSED OR A HIRROR IMAGE OF THE UNIT SHOWN.
- 2.
- ALL AREAS NOT IN THE UNIT ARE COMMON ELEMENTS OF THE CONDONINIUM.
 THIS PLAN IS TYPICAL OF SOME OF THE UNITS WITHIN THE CONDONINIUM,
 SEE THE BUILDING FLOOR PLANS FOR THEIR LOCATION WITHIN THE BUILDING INDICATES LIMITS OF THE UNIT.
- DIMENSIONS SHOWN HAY VARY SLIGHTLY.

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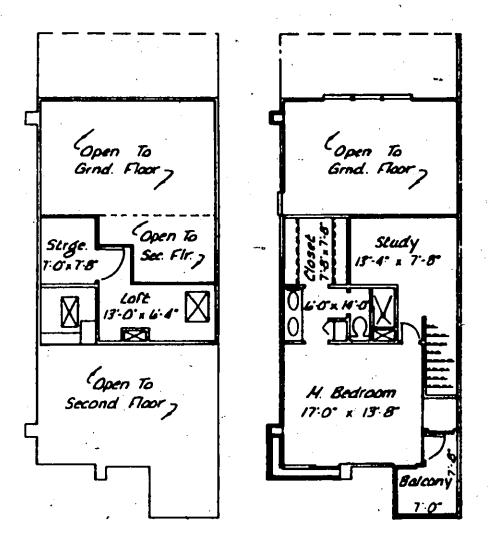
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Exhibit 'A' Sheet 22 0

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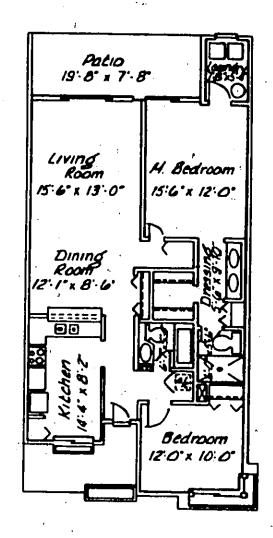


Typical Unit 7 Second & Third Floors Scale: 1º · 10'

SURVEYOR'S NOTES

- SOME UNITS MAY BE REVERSED OR A MIRROR THACE OF THE UNIT SHOWN.
- ALL AREAS NOT INCLUDED IN THE UNIT ARE COMMON ELEMENTS OF THE COMPONIBIUM.
- THIS PLAN IS TYPICAL OF SOME OF THE UNITS WITHIN THE CONDONINIUM, SEE THE BUILDING PLOOR PLANS FOR THEIR LOCATION WITHIN THE BUILDING.
- DIMENSIONS SHOWN HAY VARY SLIGHTLY.

PAGE Sheet 23 of 27 Exhibit 'A' 0852



Typical Unit Interior Condition First Floor Scale: 1' - 10'

SURVEYOR'S NOTES

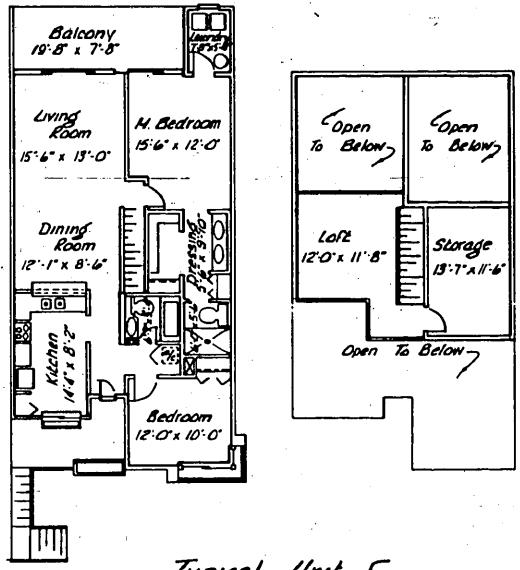
- SOME UNITS HAY BE REVERSED OR A MIRROR IMAGE OF THE UNIT SHOWN.
- ALL AREAS NOT IN THE UNIT ARE COMMON ELEMENTS OF THE CONDONINIUM.
- THIS PLAN IS TYPICAL OF SOME OF THE UNITS WITHIN THE CONDOMINIUM, THE BUILDING FLOOR PLANS FOR THEIR LOCATION WITHIN THE BUILDING.
- INDICATES LIMITS OF THE UNIT.
- DIMENSIONS SHOWN MAY VARY SLIGHTLY.

BRIEL CO. ASSOCIATES LAND SURVEYORS ot Office Sox 2780 militar Seath, Florida 32837

PAGE

0853 Exhibit A. Sheet 24 of 1

Phase I



Typical Unit F Second & Third Floors Interior Condition

Scale: 1' · 10'

SURVEYOR'S NOTES

- SOME UNITS MAY BE REVERSED OR A MIRROR IMAGE OF THE UNIT SECUM. ALL AREAS NOT INCLUDED IN THE UNIT ARE COMMON ELEMENTS OF THE COMMONIMUM.
- THIS PLAN IS TYPICAL OF SOME UNITS WITHIN THE CONDOMINIUM, SEE THE BUILDING FLOOR PLANS FOR THEIR LOCATION WITHIN THE BUILDING.
- INDICATES LIMITS OF THE UNIT.
- DIMENSIONS SHOWN HAY VARY SLIGHTLY.

BRIEL CO. ASSOCIATES LANDSURVEYORS

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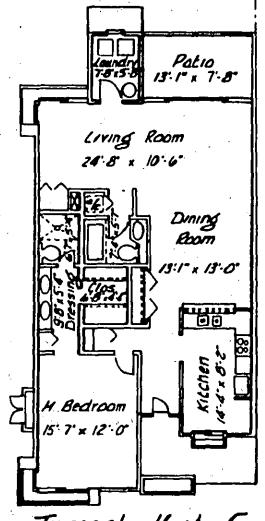
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The Lofts At Suntres A Condominium

Phase I

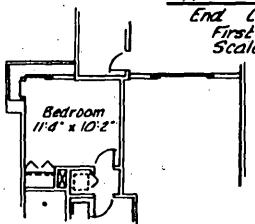


Typical Unit f

End Condition

First Floor

Scale: 1:10'



SURVEYOR'S HOTES

- 1. SOME UNITS MAY BE REVERSED OF THE UNIT SHOWN.
- 2. ALL AREAS NOT INCLUDED IN THE COMMON ELEMENTS OF THE COMMON
- 3. THIS PLAN IS TYPICAL OF SOME UNITS WITHIN THE CONDONIMIUM, THE BUILDING PLOOR PLANS FOR LOCATION WITHIN THE BUILDING.
 - DINENSIONS SHOWN MAY VARY SLIC

Optional Bedroom Plan

Typical For all Flats ;

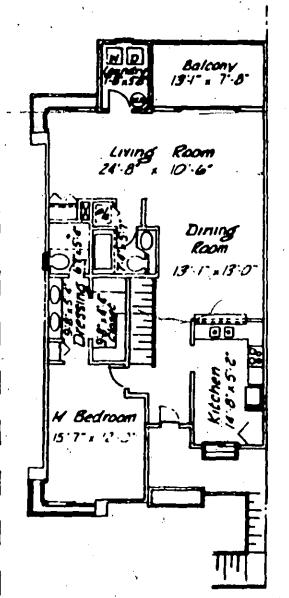
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For CIPRO Son 2760 (200) 777-4676
Senting Stock, Plants 20037

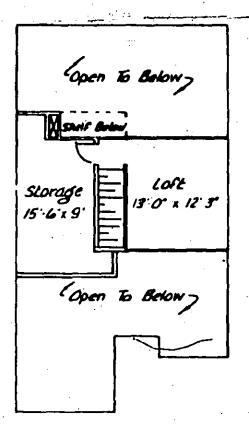
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PAGE Exhibit 'A Sheet 2

The Loft's At Suntree

Phase I





Typical Unit F

Second & Third Floors

End Condition

Scale: 7° · 10'

SURVEYOR'S MOTES

- 1. SOME UNITS MAY BE REVERSED OR A MIRROR IMAGE OF THE UNIT SHOWN.
- 2. ALL AREAS NOT INCLUDED IN THE UNIT ARE COMMON ELEMENTS OF THE COMDONINIUM.
- 3. THIS PLAN IS TYPICAL OF SOME OF THE UNITS WITHIN THE CONDONINIUM, SEE THE BUILDING FLOOR PLANS FOR THEIR LOCATION WITHIN THE BUILDING.
- 4. ---- INDICATES LIMITS OF THE UNIT.
- 5. DIMENSIONS SHOWN MAY VARY SLIGHTLY.

BRIEL OL ASSOCIATES LAND SURVEYORS

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Satullity Stock, Florido 33837

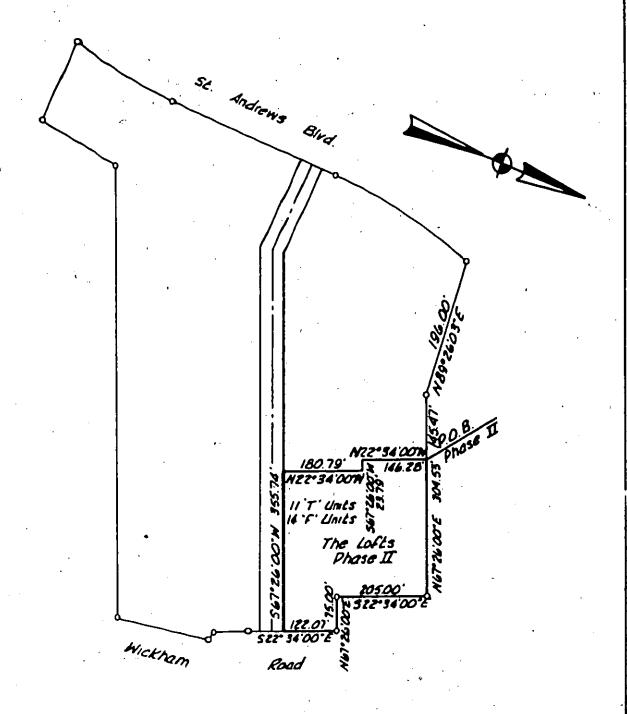
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Exhibit 'A' Sheet 27 of 27

PAGE

Not being submitted for condominum ownership of this time. Located in Sec. 13, Township 26 South, Range 36 East, Brevard County, Florida, being a portion of the Plat of "Tanglewood At Suntree Country Club Condominium" as recorded in Plat Book 26, Page 93 of the Public Records of Brevard Country, Florida.



Sketch of Survey Scale: 1-200'

Note: "For complete Legal Description refer to Sheet 2 of 4.

*See Exhibit A, Sheets 22.27, For typical unit dimensions.

BRIEL CO. ASSOCIATES LAND SURVEYORS
Post Office Box 2780 2 5 3 5 (206) 777-4075
intellige Beach, Florida 32937

'0857 Exhibit B-1, Sheet 1 of 4

THE LOFTS AT SUNTREE, A CONDOMINIUM, PHASE II

LEGAL DESCRIPTION:

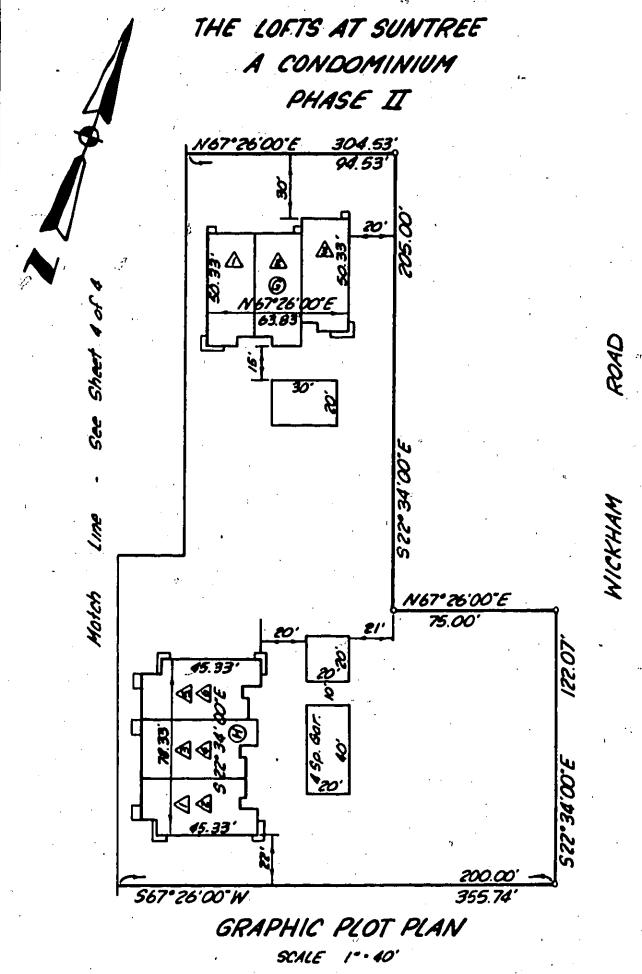
(NOT BEING SUBMITTED TO CONDOMINIUM OWNERSHIP AT THIS TIME)

A PORTION OF THE PLAT "TANGLEWOOD AT SUNTREE COUNTRY CLUB CONDOMINIUM" AS RECORDED IN PLAT BOOK 26, PAGE 93 OF THE PUBLIC RECORDS OF BREVARD COUNTY, PLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FROM THE NORTHWEST CORNER OF SAID PLAT OF TANGLEWOOD AT SUNTREE RUN N840 26' 03"E ALONG THE NORTHERLY LINE OF SAID PLAT A DISTANCE OF 309.46 FEET, THENCE CONTINUE ALONG THE NORTH LINE OF SAID PLAT N670 26' 00"E A DIST OF 145.47 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE CONTINUE N670 26' 00"E A DIST OF 304.53 FEET, THENCE DEPARTING FROM SAID NORTHERLY LINE RUN S220 34' 00" E A DIST OF 205.00 FEET; THENCE RUN N670 26' 00"E A DIST OF 75.00 FEET, THENCE S220 34' 00"E A DIST OF 122.07 FEET TO THE NORTHERLY LINE OF A 50 FOOT WIDE PRIVATE ROADWAY; THENCE RUN S670 26' 00" W ALONG THE NORTHERLY LINE OF SAID ROADWAY A DIST OF 355.74 FEET, THENCE DEPARTING FROM SAID NORTHERLY LINE RUN N220 34' 00"W A DIST OF 180.79 FEET; THENCE S670 26' 00"W A DIST OF 23.79 FEET; THENCE N220 34' 00"W A DIST OF 146.28 FEET TO THE P.O.B.

CONTAINING 2.398 ACRES, HORE OR LESS.

SUBJECT TO EASEMENTS, RESTRICTIONS, AND RIGHTS OF WAY OF RECORD.

Exhibit B.1



NOTE: See Sheets 22-27 of Exhibit A for unit dimensions.

BRIEL & ASSOCIATES LANDSUNVEYORS Post Office Box 2799

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PAGE

BBBB 8-1 Sheet 3 of 4

THE LOFTS AT SUNTREE A CONDOMINIUM PHASE II N67º26'00'E *304.53*′ 210.0 A ◬ A A 単語 67° 26' 00" E 22.5 TYP 50 23.79" 567°26'00'W 13' Ř A 6 53. 567°26'00"W

GRAPHIC PLOT PLAN SCALE 1º.40'

NOTE: See Sheets 22-27 of Exhibit A for unit dimensions.

BRIEL @ ASSOCIATES LAND SURVEYORS

Post Office Box 2799 Satellite Beach, Florida 32937

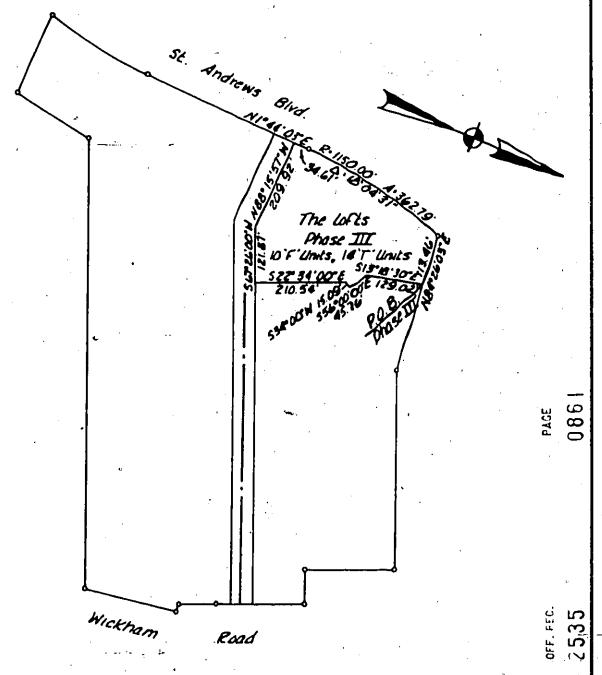
(306) 777-4075

Exhibit B-1 Sheet 4 of 4

Not being submitted for condominium ownership at this time.

Located in Sec. 13, Township 26 South, Range 36 East,
Brevard County, Florida, being a portion of the Plat

*Tanglewood At Suntree Country Club Condominium" as
recorded in Plat Book 26, Page 93 of the Public Records
of Brevard County, Florida.



Sketch of Survey Scale: 1° • 200'

· Note: 'For complete Legal Description refer to Sheet 2 of 3.

2 See Exhibit A, Sheets 22-27, For typical unit dimensions.

BRIEL & ASSOCIATES LAND SURVEYORS

Poet Office Bast 2789 Satellist Beech, Floride 32837 (306) 777-4075

Exhibit B. 2 Sheet 1 of 3

THE LOFTS AT SUNTREE, A CONDOMINIUM, PHASE III

LEGAL DESCRIPTION:

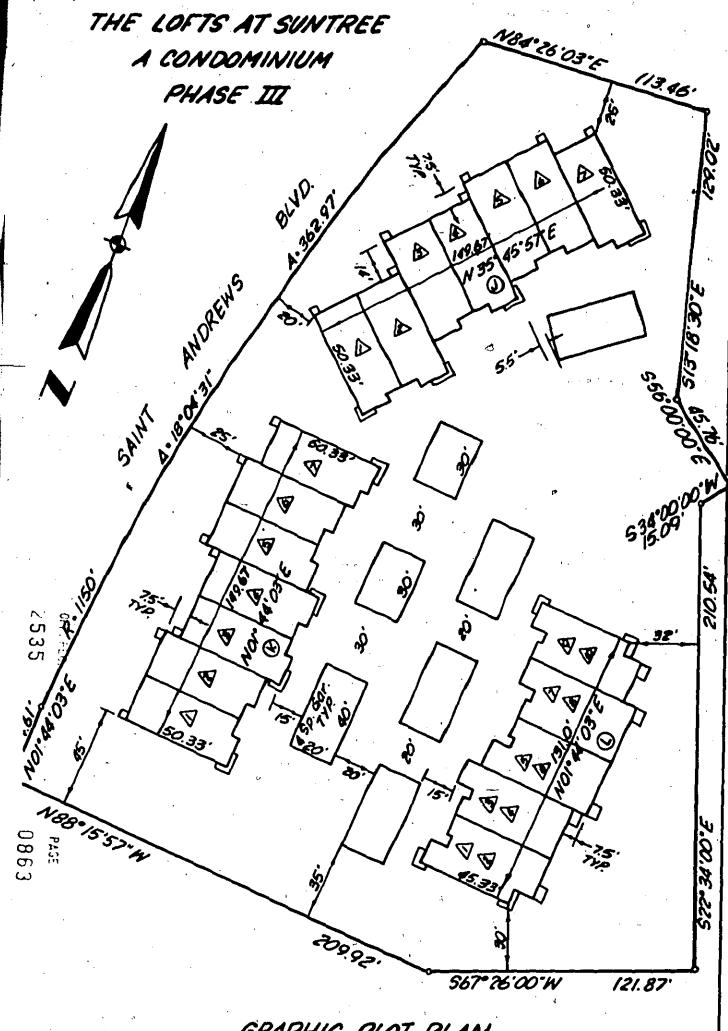
(NOT BEING SUBMITTED TO CONDOMINIUM OWNERSHIP AT THIS TIME)

A PORTION OF THE PLAT "TANGLEWOOD AT SUNTREE COUNTRY CLUB CONDOMINIUM" AS RECORDED IN PLAT BOOK 26, PAGE 93 OF THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: PROM THE NORTHWEST CORNER OF SAID PLAT OF TANGLEWOOD AT SUNTREE RUN N84° 26° 03"E ALONG THE NORTHERLY LINE OF SAID PLAT A DISTANCE OF 113.46 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE DEPARTING FROM SAID NORTHERLY LINE RUN S13° 18' 30"E A DISTANCE OF 129.02 FEET; THENCE \$56° 00' 00"E A DIST OF 45.76 FEET; THENCE \$34° 00' 00"W A DIST OF 15.09 FEET; THENCE 22° 34° 00"E A DIST OF 210.54 FEET TO THE NORTHERLY LINE OF A 50 FOOT WIDE PRIVATE ROADWAY; THENCE RUN \$67° 26' 00"W A DIST OF 121.87 FEET THENCE, CONTINUING ALONG THE NORTHERLY LINE OF SAID ROADWAY, RUN N88° 15' 57"W A DIST OF 209.92 FEET TO THE EASTERLY RIGHT OF WAY LINE OF ST. ANDREWS BLVD.; THENCE DEPARTING FROM SAID NORTHERLY LINE RUN N01° 44° 03"E ALONG SAID EASTERLY RIGHT OF WAY LINE A DIST OF 34.61 FEET TO THE P.C. OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 1150.00 FEET AND A CENTRAL ANGLE OF 18° 04' 31", THENCE RUN ALONG THE ARC OF SAID CURVE A DIST OF 362.79 TO THE NORTHWEST CORNER OF SAID PLAT OF TANGLEWOOD AT SUNTREE; THENCE RUN N84° 26° 03"E ALONG THE NORTHERLY LINE OF SAID PLAT A DIST OF 113.46 FEET TO THE P.O.B.

CONTAINING 2.076 ACRES, MORE OR LESS.

SUBJECT TO BASEMENTS, RESTRICTIONS AND RIGHTS OF WAY OF RECORD.

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GRAPHIC PLOT PLAN

NOTE: See Sheets 22-27 of Exhibit A for unit dimensions.

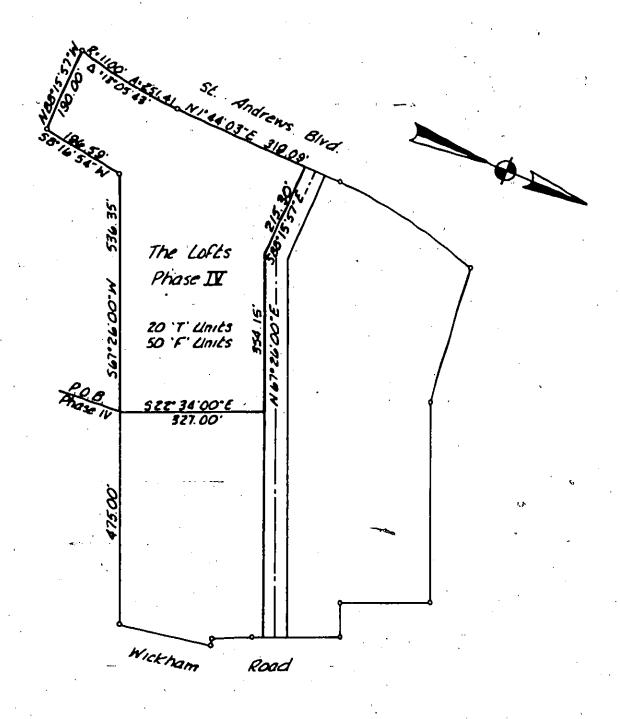
BRIEL & ASSOCIATES LAND SURVEYORS .

Post Office Box 2790 Satellite Beach, Floride 32937 (305) 777-4075

Exhibit B-2 Sheet 3 of 3

Phase IV

Not being submitted for condominium ownership at this time. Located in Sec. 13. Township 26 South, Range 36 East, Brevard County, Florida, being a portion of the Plat of "Tanglewood At Suntree Country Club Condominium" as recorded in Plat Book 26, Page 93 of the Public Records of Brevard County, Florida.



Sketch of Survey Scale: 1° 200'

Note: 'For complete Legal Description refer to Sheet 2015.

*See Exhibit A, Sheets 22-27, for typical unit dimensions.

BRIEL CO. ASSOCIATES LAND SURVEYORS
PORT Office Box 2780 (306) 777-4076

Nite Beech, Floride 32837

Exhibit 8-3 Sheet 1 of 5

LEGAL DESCRIPTION:

(NOT BEING SUBMITTED TO CONDOMINIUM OWNERSHIP AT THIS TIME)

A PORTION OF THE PLAT "TANGLEWOOD AT SUNTREE COUNTRY CLUB CONDO-MINIUM" AS RECORDED IN PLAT BOOK 26, PAGE 93 OF THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS-FOLLOWS; FROM THE SOUTHEAST CORNER OF SAID PLAT OF TANGLEWOOD AT SUNTREE RUN S670-26'-00"W ALONG THE SOUTHERLY LINE OF SAID PLAT A DISTANCE OF 475.00 FEET TO THE POINT-OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE CONTINUE ALONG SAID SOUTHERLY LINE \$670-26"-00"W 536.35 FEET; THENCE \$080-16"-54"W 196.59 FEET; THENCE N880-15'-57"W 190.00 FEET TO THE EASTERLY RIGHT OF WAY LINE OF ST. ANDREWS BLVD. AND A POINT ON A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 1100.00 FEET AND A CENTRAL ANGLE OF 130-05'-43" AND FROM SAID POINT A RADIAL LINE BEARS N750-10'-14"W; THENCE RUN ALONG SAID CURVE AND THE EASTERLY RIGHT OF WAY LINE OF ST. ANDREWS BLVD. AN ARC DISTANCE OF 251.41 FEET TO THE P.T.; THENCE CONTINUE ALONG SAID EASTERLY RIGHT OF WAY LINE NO10-444-03" & 319.09 FEET TO THE SOUTHERLY LINE OF A 50 FOOT WIDE PRIVATE ROADWAY; THENCE RUN S880-15'-57"E ALONG SAID SOUTHERLY LINE 215.30 FEET; THENCE CONTINUE ALONG SAID SOUTHERLY LINE N670-26'-00"E 354.15 FEET; THENCE DEPARTING FROM SAID SOUTHERLY LINE RUN S220-34'-00"E 327.00 FEET: TO THE P.O.B.

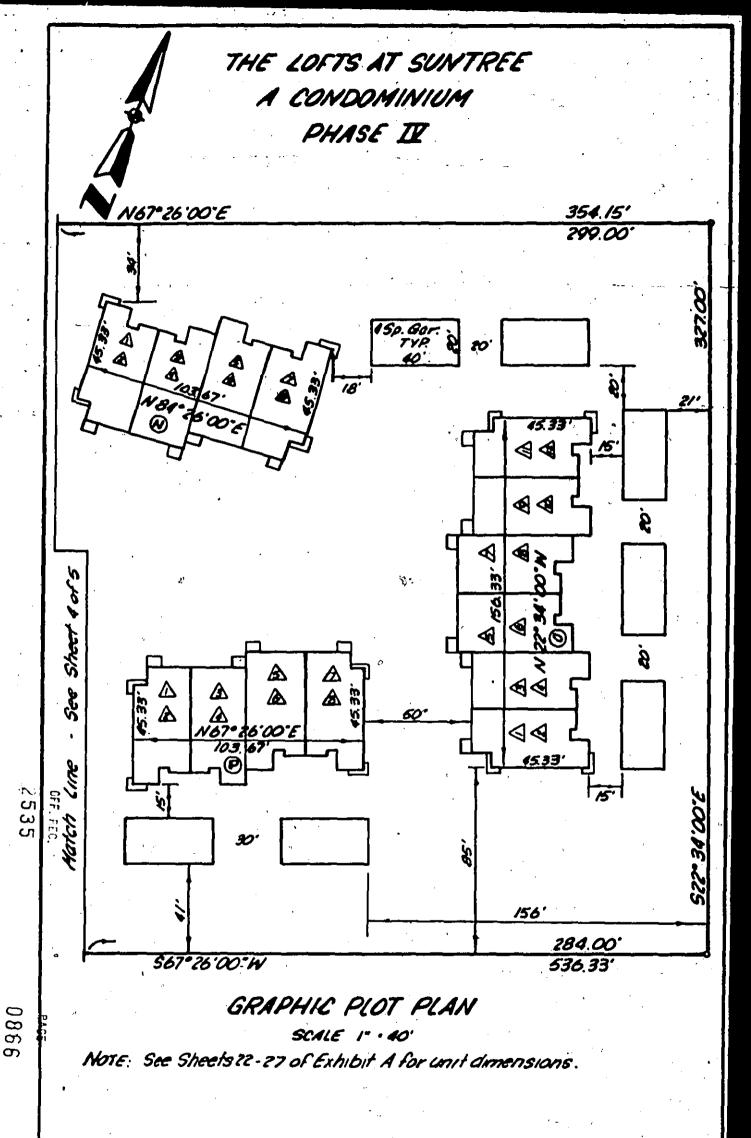
CONTAINING 5.880 ACRES, MORE OR LESS.

SUBJECT TO EASEMENTS, RESTRICTIONS AND RIGHTS OF WAY OF RECORD.

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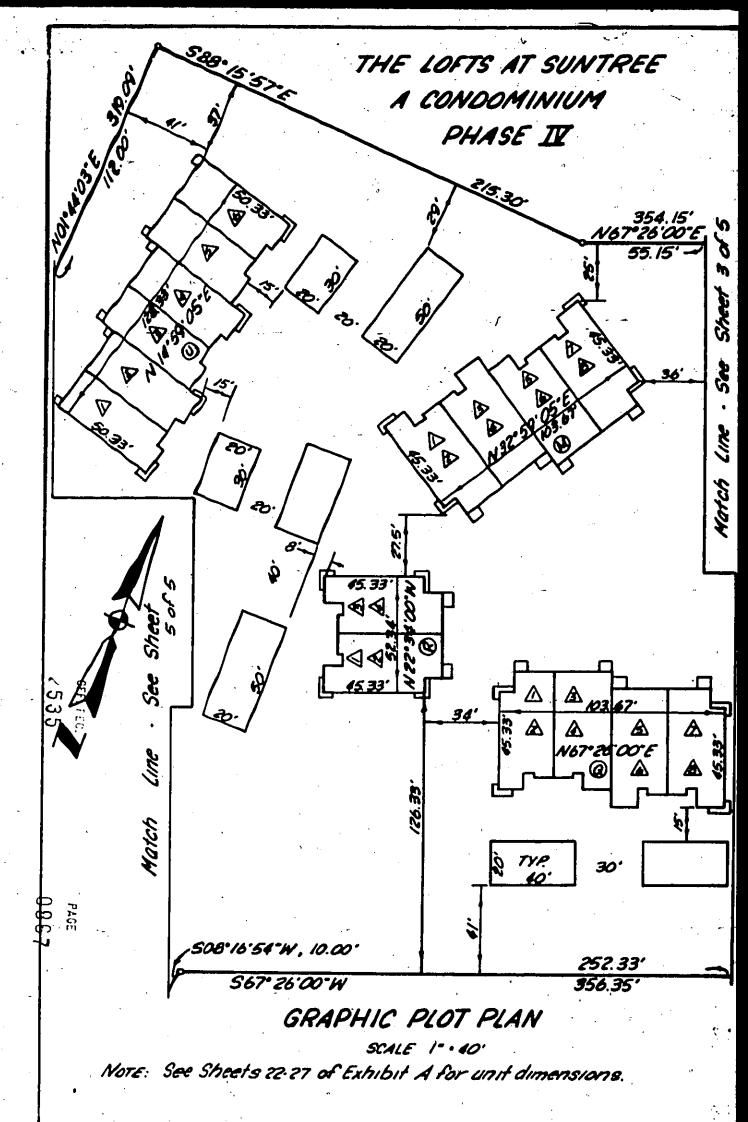


BRIEL CO. ASSOCIATES LAND SURVEYORS

Setellite Beach, Floride 32937

(306) 777-4075

Exhibit B-3 Sheet 3 of 5

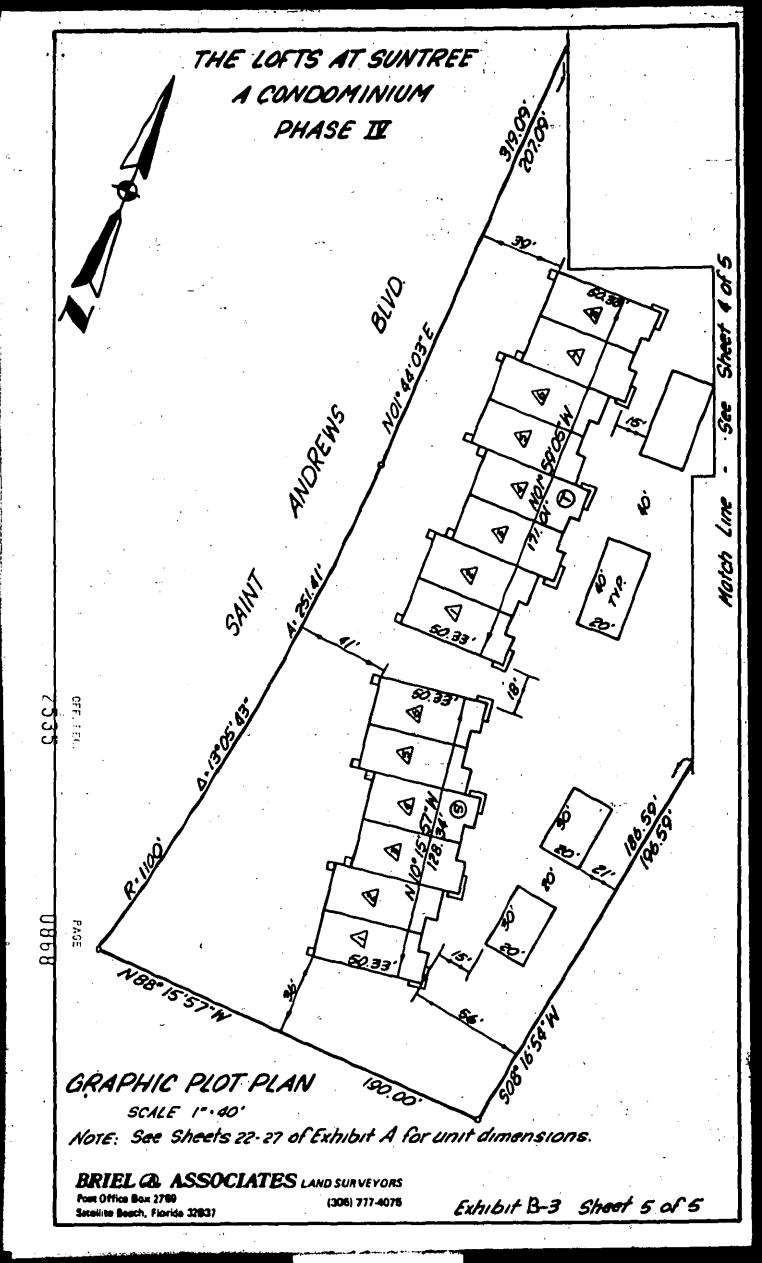


BRIEL & ASSOCIATES LAND SURVEYORS

Post Office Box 2769
Satellite Beech, Florida 32837

(305) 777-4076

Exhibit B-3 Sheet 1 of 5



EASEMENT 'D' - THE LOFTS AT SUNTREE, A CONDOMINIUM PHASE I DESCRIPTION:

AS EASEMENT FOR THE INSTALLATION, MAINTENANCE AND OPERATION OF UTILITIES AND FOR DRAINAGE PURPOSES, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS; SAID EASEMENT BEING A PORTION OF THE PLAT OF "TANGLEWOOD AT SUNTREE COUNTRY CLUB CONDONINIUM" AS RECORDED IN PLAT BOOK 26, PAGE 93 OF THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA; PROM THE NORTHWEST CORNER OF SAID PLAT OF TANGLEWOOD AT SUNTREE RUN N840-26'-03"E ALONG THE NORTH LINE OF SAID PLAT OF TANGLEWOOD AT SUNTREE A DISTANCE OF 113.46 FEET; THENCE DEPARTING FROM SAID NORTH LINE RUN \$130-18'-30"E A DISTANCE OF 115.83 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED EASEMENT; SAID P.O.B. BEING ON A LINE THROUGH A 499 FOOT WIDE BASEMENT LYING 42.50 FEET LEFT AND 56.50 FEET RIGHT OF THE FOLLOWING DESCRIBED LINE; THENCE N810-341-18"E 231.47 FEET TO THE P.C. OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 110.00 FEET; THENCE RUN ALONG THE ARC OF SAID CURVE A DISTANCE OF 24.31 FEET AND THROUGH A CENTRAL ANGLE OF 12° -39°-45" TO A POINT FROM HEREON TO BE KNOWN AS "POINT A", "POINT A" BEING ON THE CENTERLINE OF A 100 FOOT WIDE EASEMENT LYING 50 FEET ON BOTH SIDES OF THE FOLLOWING DESCRIBED CENTERLINE: THENCE S220-34'-00"E 210.94 FEET TO A POINT OF TERMINUS; THENCE RETURN TO "POINT A"; THENCE CONTINUE ALONG THE AFORSAID CURVE AN ARC DISTANCE OF 14.73 PEET AND THROUGH A CENTRAL ANGLE OF 7° -40'-12" TO THE P.T.; THENCE N61°-14'-21"E 88.75 FEET TO THE POINT OF TERHINUS; THE SIDE LINES SHALL BE LENGTHENED OR SHORTENED TO END ON THE BOUNDARYS OF SAID PHASE I OF THE LOFTS AT SUNTREE; LESS AND EXCEPT THAT AREA COVERED BY BUILDINGS A THROUGH E AND THE ADJACENT GARAGES AS SHOWN IN EXHIBIT A, SHEETS. 8 AND 9.

EXHIBIT "C"

INDEX TO

ARTICLES OF INCORPORATION

OF

THE LOFTS AT SUNTREE, A CONDOMINIUM

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ARTICLES OF INCORPORATION

OF

THE LOFTS AT SUNTREE CONDOMINIUM ASSOCIATION, INC. a Florida Corporation Not-for-Profit

The undersigned do hereby associate themselves for the purpose of forming a corporation. Purusant to the provisions and the laws of the State of Florida, we certify as follows:

ARTICLE I - NAME

The name of the corporation is THE LOFTS AT SUNTREE CONDOMINIUM ASSOCIATION, INC., a Florida corporation not-for-profit, hereinafter referred to as the "ASSOCIATION".

ARTICLE II - PURPOSE

The purposes for which the Association is organized are as follows:

- 1. To operate as a corporation not-for-profit pursuant to Chapter 617 of the Florida Statutes.
- 2. To operate one or more of the Condominiums which may be established from time to time within the property legally described in Exhibit "A" attached hereto, pursuant to the Florida Condominium Act. The first Condominium the Association will operate is THE LOFTS AT SUNTREE, A CONDOMINIUM. The DEVELOPER shall determine which other Condominium(a) within the property described in Exhibit "A" if any will be operated by the Association, pursuant to the DECLARATION of any such other CONDOMINIUM.
 - 3. To promote the health, safety, welfare, comfort, and social and economic benefit of the members of the Association.

ARTICLE III - DEFINITIONS

The terms used in these Articles and the Bylaws shall have the same definitions and meanings as those set forth in the Declaration of Condominium of THE LOFTS AT SUNTREE, A CONDOMINIUM, and in the Condominium Act, unless herein provided to the contrary, or unless the context otherwise requires. In addition, if the Association operates more than one (1) Condominium, the following definitions shall apply:

- 1. CONDOMINIUM shall mean and refer to THE LOFTS AT SUNTREE, A CONDOMINIUM, established within the property described in a Exhibit "A", which the Association is to operate as provided in its Declaration.
- 2. DECLARATION shall mean and refer to the Declaration of Condominium of THE LOFTS AT SUNTREE, A CONDOMINIUM, and/or any jother Declaration of Condominium submitting property within Exhibit. "A" to the Condominium form of ownership which provides that the Condominium will be operated by the Association, and any amendments to such Declaration.
 - 3. UNIT shall mean and refer to a Condominium Unit within a Condominium.

ARTICLE IV - POWERS AND DUTIES

The Association shall have the following powers and duties:

 $^{\circ}$ 1. All of the common law and statutory powers of a corporation not-for-profit under the laws of the State of Florida, and the statutory powers set forth in the Condominium Act.

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- 2. To administer, enforce, carry out and perform all of the acts, functions, rights and duties provided in, or contemplated by, a Declaration, either expressed or implied, and to take any action reasonably necessary or appropriate to operate a Condominium pursuant to its Declaration, including, but not limited to, the following:
- a. To own, purchase, sell, mortgage, encumber, lease, administer, manage, operate, maintain, improve, repair and/or replace real and personal property.
- b. To make and collect Assessments against members of the Association to defray the costs, expenses and losses incurred or to be incurred by the Association, and to use the proceeds thereof in the exercise of the Association's powers and duties.
- 3. To maintain, repair, replace, reconstruct, add to, and operate a Condominium, and other property acquired or leased by the Association for use by its members.
- 4. To purchase insurance upon a Condominium and insurance for the protection of the Association, its directors, officers and members, and such other parties as the Association may determine.
- 5. To make and amend reasonable rules and regulations for the maintenance, conservation and use of the Units, Common Elements, recreational facilities, and other areas within a Condominium or owned by the Association, and for the health, comfort, safety, welfare, and benefit of the Association's members.
- 6. To approve or disapprove the leasing or mortgaging of units as be provided by an applicable Declaration.
- 7. To enforce by legal means the provisions of the Condominium Act, a Declaration, these Articles, the Bylaws, and the Rules and Regulations of the Association.
- 8. To contract for the management and maintenance of a Condominium and to authorize a management agent or company (which may be the Developer or an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules, and maintenance, repair and replacement of the Common Elements with funds as shall be made available by the Association for such purposes, as well as exercising such other powers and rights delegated to it by the Association, which powers and rights are vested in the Association by virtue of a Declaration, these Articles, the Bylaws and the Condominium Act. The Association and its officers shall, however, retain at all times the powers and duties granted by a Declaration and the Condominium Act, including, but not limited to, the making of Assessments, promulgation of rules, and execution of contracts on behalf of the Association.
- 9. To employ personnel necessary to perform the obligations, services and duties required of or to be performed by the Association and for the proper operation of a Condominium and/or to contract with others, for the performance of such obligations, services, and/or duties.

ARTICLE V - MEMBERS

1. The members of the Association shall consist of all of the record owners of Units. Membership shall be established as to each Unit upon the recording of a Declaration, or any amendment to a Declaration, submitting the property which includes the Unit to the Condominium Form of Ownership. Upon the transfer of ownership of fee title to, or fee interest in, a Unit, whether by conveyance, devise, judicial decree, foreclosure, or otherwise and upon the recordation amongst the public records in the county

-2-

in which the Condominium is located of the deed or other instrument establishing the acquisition and designating the Unit affected thereby, the new Unit Owner designated in such deed or other instrument shall thereupon become a member of the Association, and the membership of the prior Unit Owner, as to the Unit designated shall be terminated, provided, however, that the Association shall not have the responsibility or obligation of recognizing any such change in membership until it has been delivered a true copy of the applicable deed or other instrument, or is otherwise informed of the transfer of ownership of the Unit. Prior to the recording of any Declaration, the subscribers to these Articles shall be the members of the Association.

- 2. The share of each member in the funds and assets of the Association, the Common Elements and the Common Surplus, and any membership in this Association, cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Unit for which that membership is established.
- 3. On all matters upon which the membership shall be entitled to vote, there shall be only one vote for each Unit. In the event any Unit is owned by more than one person and/or by an entity, the vote for such Unit shall be cast in the manner provided by the Bylaws. Any person or entity owning more than one Unit shall be entitled to one vote for each Unit owned.
- 4. The Bylaws shall provide for an annual meeting of the members of the Association and shall make provision for special meetings.
- 5. In the event the ASSOCIATION operates more than one CONDOMINIUM, membership in the ASSOCIATION may be divided into classes for each such CONDOMINIUM pursuant to the BYLAWS, so that matters relating to only one CONDOMINIUM will be voted upon only by the members who own UNITS in the CONDOMINIUM.

ARTICLE VI - TERM OF EXISTENCE

The Association shall have perpetual existence.

ARTICLE VII - SUBSCRIBERS

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

TOM SCARP 6951 N. Wickham Road Melbourne, FL 32935 CHARLES R. BOYD 6951 N. Wickham Rd. Melbourne, FL 32935

JAMES L. REINMAN

1825 S. Riverview

Melbourne, FL 3290

ARTICLE VIII - DIRECTORS

- 1. The property, business and affairs of the Association shall be managed by a Board which shall consist of not less than three (3) directors, and which shall always be an odd number. The Bylaws may provide for a method of determining the number of directors from time to time. In the absence of a determination as to the number of directors, the Board shall consist of three (3) directors. Directors are not required to be members of the Association.
- 2. All of the duties and powers of the Association existing under the Condominium Act, a Declaration, these Articles and the Bylaws shall be exercised exclusively by the Board, its agents, contractors or employees, subject to approval by the members only when specifically required.
- 3. Initially the Developer shall have the right to appoint all of the directors. When members other than the Daveloper own fifteen percent (15%) or more of the Units in any Condominium

-3-

that will be operated ultimately by the Association, the members other than the Developer shall be entitled to elect not less than one-third (1/3) of the directors. Hembers other than the Developer shall be entitled to elect not less than a majority of the directors upon the earlier of the following:

- a. Three (3) years after fifty percent (50%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers;
- b. Three (3) months after ninety (90%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers;
- c. 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
- d. 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.

The Developer is entitled to elect at least one director as long as the Developer holds for sale in the ordinary course of business at least five (5%) of the units that will be operated ultimately by the Association. Thereafter all of the directors shall be elected by the members in the manner determined by the Bylaws.

Notwithstanding the foregoing, the Developer may waive its right to elect one or more directors which it is entitled to elect, by written notice to the Association, and thereafter such directors shall be elected by the members.

- 4. Within sixty (60) days after the members other than the Developer are entitled to elect one or more directors, the Association shall call, and give not less than thirty (30) days or more than forty (40) days notice of, a meeting of members to elect the directors which the members are then entitled to elect. The meeting may be called and the notice given by any Unit Owner if the Association fails to do so. Thereafter, the directors which the members are entitled to elect shall be elected at the annual meeting of the members.
- 5. Directors may be removed and vacancies on the Board shall be filled in the manner provided by the Bylaws, however any director appointed by the Developer may only be removed by the Developer, and any vacancy on the Board shall be appointed by the Developer if, at the time such vacancy is to be filled, the number of directors appointed by the Developer is less than the maximum number of directors which may, at that time, be appointed by the Developer as set forth above.
- 6. In the event the ASSOCIATION operates more than one CONDOMINIUM, the BYLAWS may provide a means by which the BOARD will be comprised of at least one UNIT OWNER from each CONDOMINIUM operated by the ASSOCIATION, unless no UNIT OWNER from a CONDOMINIUM is nominated and/or is able and willing to serve as a director.
 - 7. The names and address of the initial directors, who shall hold office until their successors are appointed or elected, are as follows:

TOM SCARP 6951 N. Wickham Road Melbourne, FL 32935 CHARLES R. BOYD 6951 N. Wickham Road Melbourne, FL 32935

ARTICLE IX - OFFICERS

The officers of the Association shall be a president, vice-president secretary, treasurer and such other officers as the Board may from time t

time by resolution create. The officers shall serve at the pleasure of the Board and the Bylaws may provide for the removal from office of officers, for filling vacancies, and for the duties of the officers. The names of the officers who shall serve until their successors are designated by the Board are as follows:

President-Secretary/Tressurer TOM SCARP CHARLES R. BOYD

ARTICLE X - INDEMNIFICATION

- 1. The Association shall indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Association) by reason of the fact that he is or was a director, employee, officer or agent of the Association, sgainst expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with the action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interest of the Association; and with respect to any criminal action or proceeding, if he had no reasonable cause to believe his conduct was unlawful; except, that no indemnification shall be made in respect to any claim, issue or matter as to which such person shall have been adjudged to be liable for gross negligence or willful misfeasance or malfeasance in the performance of his duty to the Association unless and only to the extent that the court in which the action or suit was brought shall determine, upon application, that despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent, shall not, in and of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interest of the Association; and with respect to any criminal action or proceeding, that he had no reasonable cause to believe that his conduct was unlawful.
- 2. To the extent that a director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Paragraph 1 above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith.
- 3. Any indemnification under Paragraph 1 above (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper under the circumstances because he has met the applicable standard of conduct set forth in Paragraph 1 above. Such determination shall be made (a) by the Board by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (b) if such quorum is not obtainable or, even if obtainable, if a quorum of disinterested directors so directs, by independent legal counsel in written opinion, or (c) by approval of the members.
- 4. Expenses incurred in defending a civil or criminal action suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board in the specific case upon receipt of an undertaking by or on behalf of the directors, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized herein.
 - 5. The indemnification provided herein shall not be deemed

exclusive of any other rights to which those seeking indemnification may be entitled under the laws of the State of Florida, any Bylaw, agreement, vote of members or otherwise; and as to action taken in an official capacity while holding office, shall continue as to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

6. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Association, or is or was serving at the request of the Association as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, as arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

ARTICLE XI - BYLAWS

The first Bylaws shall be adopted by the Board and may be altered, amended or rescinded by the Developer, the Directors and/or members in the manner provided by the Bylaws.

ARTICLE XII - AMENDMENTS

Amendments to these Articles shall be proposed and adopted in the following manner;

- 1. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.
- 2. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board or by not less than one-third (1/3) of the members. Directors and members not present in person or by proxy at any meeting considering an amendment may express their approval in writing, provided that such written approval is delivered to the secretary or to a director prior to, or within thirty (30) days after, the meeting. Approval of an amendment must be by not less than a majority of the votes of the entire membership of the Association.
- 3. Notwithstanding anything contained herein to the contrary, until a majority of the Board is elected by Unit Owners other than the Developer, these Articles may be amended by a majority of the Board, without the vote or approval of the members of the Association.
- 4. No amendment shall make any changes in the qualifications for membership nor in the voting rights or property rights of members without approval by all of the members and the joinder of all record owners of mortgages upon the Units. No amendment shall be made that is in conflict with the Condominium Act or a Declaration. Prior to the closing of the sale of all Units that will be ultimately operated by the Association, including Units in all phases in a Condominium as contemplated by its Declaration, no amendment shall make any changes which would in any way affect any of the rights, privileges, powers or options herein provided in favor of, or reserved to, the Developer, unless the Developer shall join in the execution of the amendment, including, but not limited to, any right of the Developer to appoint directors pursuant to Article VIII.
- 5. No amendment to these Articles shall be made which discriminates against any Unit Owner(s), or affects less than all of the Unit Owners within a Condominium, without the written approval of all of the Unit Owners so discriminated against or affected. In the event the ASSOCIATION operates more than one CONDOMINIUM, no amendment to these ARTICLES shall be made which discriminates against the Unit Owners in any CONDOMINIUM(S), or affects the Unit Owners in less than all of the CONDOMINIUMS operated by the ASSOCIATION, without the written approval of a majority of the UNIT OWNERS

within the CONDOMINIUM(S) so discriminated against or affect. No amendment to these Articles shall be made which would discriminate against, or affect, the future rights of any Unit Owner in any Condominium which may be constructed on any portion of the property described in Exhibit "A" without the written approval of the owner of the property on which the Condominium(s) so discriminated against or affected may be constructed. No amendment shall be made deleting any portion of the property described in Exhibit "A" of these Articles without the written approval of the owner of the property which is intended to be deleted.

6. A copy of each amendment shall be filed with the Secretary of State pursuant to the provisions of the applicable Florida Statutes, and a copy certified by the Secretary of State shall be recorded in the public records of the county in which the Condoinium is located.

ARTICLE XIII INITIAL REGISTERED OFFICE ADDRESS AND NAME OF REGISTERED AGENT

The initial registered office of the Association shall be at 1825 South Riverview Drive, Melbourne, Florida 32901.

The initial registered agent of the Association at that address is JAMES L. REINMAN.

IN WITNESS WHEREOF, for the purpose of forming a corporation not for profit under the provisions of Chapter 617 of the Florida Statutes, the undersigned, constituting the Subscribers hereof, have executed these Articles of Incorporation on this _____ day of _______ 1984.

TOM SCAR

CHARLES R. BOYD

JAMES L. REINMAN

STATE OF FLORIDA COUNTY OF BREVARD

The foregoing instrument was acknowledged before me on this 20 day of _______, 1984 by TOM SCARP.

NOTARY

My Commission Expires:

MOTARY PUBLIC STATE OF FLORIDA AT LARGE MY COMMISSION EXPIRES AUG 13 1985 MORDED THRU GLILLAND THES WINDERWITTERS

STATE OF FLORIDA COUNTY OF BREVARD

The foregoing instrument was acknowledged before me on this day of _______, 1984 by CHARLES R. BOYD.

NOTARY PUBLIC

ZEPAT

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LAIGE AN COMMISSION EXPIRES AUG 13 1985 LONDO HIRU GENERAL INS. UNDERWRITELS

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STATE	OF	FLORIDA
COUNTY	OF	BREVARD

The	foregoin	g Articles of	Incorporation	Was a	knowledge	ed
Defore me REINMAN.	on this	day of	· ·	, 1984	by JAMES	L.
			<i>t</i>			

NOTARY PUBLIC

(SEAL)

My Commission Expires:

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EXHIBIT "D"

INDEX TO

BYLAWS OF

THE LOFTS AT SUNTREE, A CONDOMINIUM

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BYLAWS

OF.

THE LOFTS AT SUNTREE CONDOMINIUM ASSOCIATION, INC. a Florida corporation not-for-profit

1. GENERAL PROVISIONS.

- 1.01 Identity. These are the BYLAWS of THE LOFTS AT SUNTREE CONDOMINIUM ASSOCIATION, INC., hereinafter referred to as the "ASSOCIATION," a corporation not-for-profit formed under the laws of the State of Florida. The ASSOCIATION has been organized for the purposes stated in the ARTICLES and shall have all of the powers provided in these BYLAWS, the ARTICLES, a DECLARATION, the CONDOMINIUM ACT, and any other statute or law of the State of Florida, or any other power incident to any of the above powers.
 - 1.02 Principal Office. The principal office of the ASSOCIATION shall be at such place as the BOARD may determine from time to time.
 - 1.03 Fiscal Year. The fiscal year of the ASSOCIATION shall be the calendar year.
 - 1.04 Seal. The seal of the ASSOCIATION shall have inscribed upon it the name of the ASSOCIATION, the year of its incorporation and the words "Corporation Not-For-Profit." The seal may be used by causing it, or a facsimile thereof, to be impressed, affixed or otherwise reproduced upon any instrument or document executed in the name of the ASSOCIATION.
 - 1.05 Incorporation of the CONDOMINIUM ACT. All of the provisions of the CONDOMINIUM ACT, being Chapter 718, Florida Statutes, as same now exists and may apply to the ASSOCIATION are, with permissible deviations therefrom, incorporated herein by reference. In the event of any conflict between these BYLAWS and the CONDOMINIUM ACT, these BYLAWS shall control unless the deviation from the CONDOMINIUM ACT is impermissible.
 - 1.06 Conflict with ARTICLES. In the event of any conflict between these BYALWS and the ARTICLES, the ARTICLES shall control.
 - 1.07 <u>Definitions</u>. Unless the context otherwise requires, all terms used in these BYLAWS shall have the same meaning as are attributed to them in the ARTICLES, a DECLARATION, and the CONDOMINIUM ACT.

2. MEMBERSHIP IN GENERAL.

- 2.01 Qualification. Pursuant to the ARTICLES, all of the record owners of UNITS in a CONDOMINIUM operated by the ASSOCIATION shall be members of the ASSOCIATION. Membership for each UNIT shall be established upon the recording of a DECLARATION or any amendment thereto, submitting the UNIT to the CONDOMINIUM FORM OF OWNERSHIP. Prior to the recording of a DECLARATION, the subscribers shall be the members of the ASSOCIATION, but their membership shall terminate upon the recording of a DECLARATION.
- 2.02 Changes in Membership. The transfer of the ownership of any UNIT, either voluntarily or by operation of law, shall automatically terminate the membership of the prior owner, and the transferee or new owner shall automatically become a member of the ASSOCIATION. It shall be the responsibility of any such transferor and transferee of a UNIT to notify the ASSOCIATION of any change in the ownership of any UNIT, and the corresponding change in any membership, by delivering to the ASSOCIATION a copy of the deed or

instrument of conveyance which establishes a transfer of ownership. In the absence of such notification, the ASSOCIATION shall not be obligated to recognize any change in membership or ownership of a UNIT for purposes of notice, voting, ASSESSMENTS, or for any other purpose.

- 2.03 Member Register. The secretary of the ASSOCIATION shall maintain a register in the office of the ASSOCIATION showing the names and addresses of the members of the ASSOCIATION. It shall be the obligation of each member of the ASSOCIATION to advise the secretary of any change of address of the member, or of the change of ownership of the member's UNIT, as set forth above. Any member who mortgages his UNIT shall notify the ASSOCIATION of the name and address of his mortgages and shall file a copy of the mortgage and underlying promissory note with the ASSOCIATION. Any member who satisfies the mortgage encumbering his UNIT shall also notify the ASSOCIATION thereof, and shall file a copy of the satisfaction of mortgage with the ASSOCIATION. The names and addresses of any such mortgages shall also be maintainted in the membership register.
- 2.04 Inspection of Books and Records. The records of the ASSOCIATION shall be open to inspection by UNIT OWNERS or their authorized representatives, and all holders, insurers or guarantors of any first mortgage encumbering a UNIT, upon request, during normal business hours or under other reasonable circumstances. Such records of the ASSOCIATION shall include current copies of the DECLARATION, ARTICLES, BYLAWS, the Rules and Regulations of the ASSOCIATION, and any amendments thereto, any contract entered into by the ASSOCIATION, and the books, records and financial statements of the ASSOCIATION.

3. MEMBERSHIP VOTING

3.01 Voting Rights There shall be one vote for each UNIT. In the event any UNIT is owned by more than one person, or is owned by a person other than an individual, the vote for such UNIT shall be cast as set forth below, and votes shall not be divisible. In the event any member owns more than one UNIT, the member shall be entitled to one vote for each such UNIT.

3.02 Majority Vote and Quorum Requirements

- 3.02.01 The acts approved by a majority of the votes present in person or by proxy at a meeting at which a quorum is present shall be binding upon all members and UNIT OWNERS for all purposes, except where otherwise provided by law, in any DECLARATION, in the ARTICLES, or in these BYLAWS. Unless otherwise so provided, at any regular or special meeting, the presence in person or by proxy of persons entitled to cast the votes for a majority of the UNITS operated by the ASSOCIATION shall constitute a quorum.
- 3.02.02 In the event any meeting is adjourned or continued to another time because a quorum is not present at such meeting, then and in that event, the quorum requirements provided heretofore shall be reduced to be the presence in person or by proxy of persons entitled to cast the votes for one-third (1/3) of the UNITS operated by the ASSOCIATION at the adjourned meeting, and the acts approved by a majority of the votes present in person or by proxy at such adjourned meeting at which such reduced quorum exists shall be binding upon all members and UNIT OWNERS for all purposes, except where otherwise provided by law, in any DECIARATION, in the ARTICLES, or in these BYLAWS. This reduction of the quorum requirement shall apply only if the BOARD sends notice of the adjourned meeting to the members as elsewhere provided, which notice must specifically provide that the quorum requirement will be reduced at the adjourned meeting.

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3.03 Determination as to Voting Rights

- 3.03.01 In the event any Unit is owned by one person, his right to cast the vote for the UNIT shall be established by the record title to his UNIT.
- 3.03.02 In the event any UNIT is owned by more than one person or by an entity, the person entitled to cast the vote for the UNIT shall be designated by a certificate signed by all of the record owners of the UNIT, or by the president of the corporate owner in the case of a UNIT owned by a corporation, and filed with the secretary of the ASSOCIATION. The person designated by such certificate, in the absence of a revocation of same, shall be conclusively deemed to be the person entitled to cast the vote for the Unit at any meeting. In the absence of such certificate, or in the event the person desginated in such certificate does not appear at a meeting in person or by proxy, the vote for the UNIT may be cast at any meeting by any co-owner of the UNIT, provided, however, that in the event a dispute arises between the co-owners as to how the vote for the UNIT shall be cast, or in the event the co-owners are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to cast the vote for the UNIT on the matter being voted upon at that meeting, but their membership shall be counted for purposes of determining the existence of a quorum. For purposes of this paragraph, the principals or partners of any entity (other than a corporation) owning a UNIT shall be deemed co-owners of the UNIT, and the directors and officers of a corporation owning a UNIT shall be deemed co-owners of the
- of the members, or to express consent or dissent without a meeting, may authorize another person or persons to act on the member's behalf by a proxy signed by such member of his attorney-in-fact. Any proxy shall be delivered to the secretary of the meeting for which originally given and any lawfully adjourned meetings thereof. 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. Every proxy shall be revocable at any time at the pleasure of the member executing it. Every proxy shall specifically set forth the name of the person voting by proxy and the name of the person authorized to vote the proxy for him. Every proxy shall contain the date, time and place of the meeting for which the proxy is given, and if a limited proxy, shall set forth those items which the proxy holder may vote, and the manner in which the vote is to be cast.
- 3.05 Rights of DEVELOPER. Notwithstanding anything contained in these BYLAWS, the ARTICLES, or a DECLARATION, to the contrary, until the DEVELOPER has closed the sale of all UNITS within a CONDOMINIUM, including the UNITS in all phases contemplated by the CONDOMINIUM'S DECLARATION, no vote of the members shall be effective or may be taken without approval in writing by the DEVELOPER which would:
- 3.05.01 Result in the DEVELOPER being assessed as a UNIT OWNER for capital improvements.
- 3.05.02 Be detrimental to the sales of UNITS by the DEVELOPER. However, a non-discriminatory increase in ASSESSMENTS for COMMON EXPENSES without discrimination against the DEVELOPER shall not be deemed to be detrimental to the sales of UNITS.
- 3.05.03 Adversely affect any right the DEVELOPER may have to appoint any directors, as provided in the ARTICLES, or these BYLAWS.

- 3.05.04 Otherwise discriminate in any respect against the DEVELOPER, or remove, limit, modify or alter any right of the DEVELOPER as provided in the CONDOMINIUM ACT, a DECLARATION, the ARTICLES, or these BYLAWS.
- operates more than one CONDOMINIUM; matters relating to the ASSO-CIATION; as a whole, or which affect the rights and interests of all, or substantially all, of the UNIT OWNERS in all of the CONDOMINIUMS operated by the ASSOCIATION, shall be voted on by the membership at large. Any matter relating to only one or more CONDOMINIUM(S), which does not affect the ASSOCIATION as a whole or the rights and interests of UNIT OWNERS in any other CONDOMINIUM operated by the ASSOCIATION, shall be voted upon by the members, owning Units in the CONDOMINIUM(S) to which the matter relates, and in that event the presence in person or by proxy of persons 3.06 Multiple CONDOMINIUMS. In the event the ASSOCIATION owning Units in the CONDOMINIUM(8) to which the matter relates and in that event, the presence in person or by proxy of persons entitled to cast the votes for a majority of the UNITS in such CONDOMINIUM(8) shall constitute a quorum. If any meeting is adjourned for lack of quorum, the quorum requirement at an adjourned meeting may be reduced to one-third (1/3) of the votes in accordance with Paragraph 3.02.02 of these BYLAWS. The decision as to whether a matter should be voted upon by UNIT OWNERS in less than all of the CONDOMINIUMS operated by the ASSOCIATION, or by the membership that large, shall be determined by the BOARD, and their determination in the absence of bad faith, shall be conclusive.

MEMBERSHIP MEETINGS 4.

- 4.01 Who May Attend In the event any UNIT is owned by more than one person, all co-owners of the UNIT may attend any meeting of the members. In the event any UNIT is owned by a corporation, any director or officer of the corpration may attend any meeting of the members. any meeting of the members. However, the vote for any UNIT shall be cast in accordance with the provisions of Paragraph 3 above. INSTITUTIONAL MORTGAGEES have the right to attend all members meetings.
- 4.02 Place. All meetings of the members shall be held at the principal office of the ASSOCIATION or at such other place and at such time as shall be designated by the BOARD and stated in the notice of meeting.
- 4.03 Notices. Written notice stating the place, day and hour of any meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be given to each member entitled to vote at such meeting not less than 14 nor more than 60 days before the date of the meeting, by or at the direction of the president, the secretary or the officer or persons calling the meeting. Notice of any meeting where ASSESSMENTS against UNIT OWNERS are to be considered for any reason shall specifically contain a statement that ASSESSMENTS will be considered and the nature of any such ASSESSMENTS. A copy of the notice shall be posted in a conspicuous place on the property of each CONDOMINIUM at least 14 days prior to any meeting. Unless a member wavies in writing his right to receive notice of a meeting by mail, the notice of any meeting shall be sent by mail to each member, and a Post Office certificate of mailing shall be obtained as to each member and retained by the ASSOCIATION as proof of such mailing. For the purpose of determining members entitled to notice of, or to vote at, any meeting of the members of the ASSOCIATION; or in order to make a determination of the members for any other purpose, the BOARD shall be entitled to rely upon the member register as same exists ten days priorate the giving of the member register as same exists ten days prior to the giving of the notice of any meeting, and the BOARD shall not be required to take into account any changes in membership occurring after that date, but may, in their sole and absolute discretion, do so. Notwithstanding the foregoing, if a UNIT is owned by more than one person or by an entity, only one notice shall be required to be given

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with respect to the UNIT, which may be given to any co-owner as defined in Paragraph 3.03.02 of these BYLAWS. Notice to any member or co-owner shall be sent to the UNIT of such member or co-owner, unless the UNIT OWNER(S) of the UNIT otherwise request.

- 4.04 Waiver of Notice. Whenever any notice is required to be given to any member under the provisions of the ARTICLES or these BYLAWS, or as otherwise provided by law, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice. Attendance of a member at a meeting shall constitue a waiver of notice of such meeting, except when the member objects at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened.
- 4.05 Annual Meeting. The annual meeting for the purpose of electing directors and transacting any other business shall be held at eight o'clock p.m. on the third Tuesday in January of each year, or at such other time in the months of January or February of each year as shall be selected by the BOARD and as is contained in the notice of such meeting.
- 4.06 Special Meetings. Special meetings of the members may be called at any time by any director, the president, or at the request in writing, by not less than 25% of the members, or as otherwise provided by law. Such request shall state the purpose of the proposed meeting, Business transacted at all special meetings shall be confined to the subjects stated in the notice of meeting. Notice of any special meeting shall be given by the secretary, or other officer of the ASSOCIATION, to all of the members within thrity (30) days after same is duly called, and the meeting shall be held within forty-five (45) days after same is duly called.
 - 4.07 Adjournments. Any meeting may be adjourned or continued by a majority vote of the members present in person or by proxy and entitled to vote, or if no member entitled to vote is present, then any officer of the ASSOCIATION, may adjourn the meeting from time to time. If any meeting is adjourned or continued to another time or place, it shall not be necessary to give any notice of the adjourned meeting, if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken, and any business may be transacted at the adjourned meeting that might have been transacted at the original meeting. If the time and place to which the adjournment is taken, notice of the adjourned meeting may be given to members not present at the original meeting, without giving notice to the members which were present at such meeting. Notwithstanding the foregoing, if a meeting is adjourned for lack of a quorum, notice of the adjourned meeting must be given to all members in order for the quorum requirement at the adjourned meeting to be reduced pursuant to Paragraph 3.02.02 of these-BYLAWS.
 - 4.08 Organization. At each meeting of the members, the President, the Vice President, or any person chosen by a majority of the members present in that order, shall act as chairman of the meeting. The secretary, or in his absence or inability to act, any person appointed by the chairman of the meeting, shall act as secretary of the meeting.
 - 4.09 Order of Business. The order of business at the annual meeting of the members shall be:
 - 4.09.01 Determination of chairman of the meeting;

- 4.09.02 Calling of the role and certifying of proxies;
- 4.09.03 Proof of notice of meeting or waiver of notice;
- 4.09.04 Reading and disposal of any unapproved minutes;
- 4.09.05 Election of inspectors of election;
- 4.09.06 Determination of number of directors;
- 4.09.07 Election of directors;
- 4.09.08 Reports of directors, officers or committees;
- 4.09.09 Unfinished business;
- 4.09.10 New business; and
- 4.09.11 Adjournment.
- 4.10 Minutes. The minutes of all meetings of the members shall be kept in a book available for inspection by the members or their authorized representatives, and the directors, at any reasonable time. The ASSOCIATION shall retain these minutes for a period of not less than seven years.
- 4.11 Actions Without a Meeting. Any action required or permitted to be taken at any annual or special meeting of the members of the ASSOCIATION, may be taken without a meeting, without prior notic3, and without a vote if a consent in writing, setting for the action so taken, shall be signed by the members having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all members entitled to vote thereon were present and voted. Within ten days after obtaining such authorization by written consent, notice shall be given to those members who have not consented in writing. The notice shall fairly summarize the material features of the authorized action. If a UNIT is owned by more than one person or by a corporation, the consent for such UNIT need only be signed by one person who would be entitled to cast the vote for the UNIT as a co-owner pursuant to Paragraph 3.03.02 of these BYLAWS.
- 4.12 Multiple CONDOMINIUMS. In the event the ASSOCIATION operates more than one CONDOMINIUM, and in the event pursuant to Paragraph 3.06 of these BYLAWS, the owners of UNITS within less than all of the CONDOMINIUMS would be entitled to vote on any matter for which a special meeting is called, only the members owning UNITS within such CONDOMINIUM(S) shall be entitled to notice and to attend such meeting.

5. DIRECTORS

5.01 Membership

5.01.01 The affairs of the ASSOCIATION shall be managed by a BOARD of not less than three nor more than five (5) directors. So long as the DEVELOPER is entitled to appoint any director pursuant to the ARTICLES, the number of directors will be determined, and may be changed from time to time, by the DEVELOPER by written notice to the BOARD. After the DEVELOPER is no longer entitled to appoint any director, the number of directors may be changed at any meeting where the members are to elect any directors (1) by the then existing BOARD, if prior to such meeting of the members the BOARD votes to change the number of directors and such change is indicated in the notice of the meeting sent to the members, or (11) by the members at the meeting prior to the election of directors. If the number of directors on the BOARD is not changed, then the number of directors shall be the same as the

number on the BOARD prior to such meeting (plus any unfilled vacancies created by the death, resignation or removal of a director). In any event there shall always be an odd number of directors.

- appointed by the DEVELOPER, if the ASSOCIATION operates more than one CONDONINIUM, until such time as one director is elected or appointed from each CONDONINIUM, no two directors shall be elected or appointed from any one CONDONINIUM, unless (i) no person from a CONDONINIUM is nominated at a meeting to elect directors, or (ii) no person nominated from a CONDONINIUM is able or willing to serve. For purposes of this Paragraph, any UNIT OWNER, or any person who is deemed a co-owner of a UNIT pursuant to Paragraph 3.03.02 of these BYLAWS, shall be "from the CONDONINIUM" in which the UNIT-is located.
 - 5.02 Election of Directors by Members. Election of directors to be elected by the members of the ASSOCIATION shall be conducted in the following manner:
 - 5.02.01 Within sixty (60) days after the members other than the DEVELOPER are entitled to elect any directors, as provided in the CONDOMINIUM ACT and the ARTICLES, or within sixty (60) days after the DEVELOPER notifies the ASSOCIATION that it waives its right to appoint one or more directors, the ASSOCIATION shall call, and give not less than thirty (30) days nor more than forty (40) days notice of, a special meeting of the members to elect any directors the members are then entitled to elect, or to replace the appropriate number of directors previously appointed by the DEVELOPER. Such special meeting may be called and the notice given by any member if the ASSOCIATION fails to do so. At such special meeting the members shall be required to elect any directors which they are entitled to elect, and if they fail to do so any directors appointed by DEVELOPER which would not have been replaced by any directors elected by the members may resign without further liability or obligation to the ASSOCATION.
 - elect directors at the annual members' meetings.
 - 5.02.03 Prior to any special or annual meeting at which directors are to be elected by the members, the existing BOARD may nominate a committee, which committee shall nominate one person for each director to be elected by the members, on the basis that the number of directors to serve on the BOARD will not be altered by the members at the members' meeting. Nominations for additional directorships created at the meeting shall be made from the floor, and other nominations may be made from the floor.
 - 5.02.04 The election of directors by the members shall be by ballot (unless dispensed with by unanimous consent) and by a plurality of the votes cast, each member voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.
 - 5.03 Term of Office. All directors elected by the members shall hold office until the next annual meeting of the members and until their successors are duly elected, or until such director's death, resignation or removal, as hereinafter provided or as otherwise provided by statute or by the ARTICLES.
 - 5.04 Organizational Meeting. The newly elected BOARD shall meet for the purposes of organization, the election of officers and the transaction of other business immediately after their election or within ten (10) days of same at such place and time as shall be determined, from time to time, by a majority of the directors.

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- 5.05 Regular Meetings. Regular meetings of the BOARD may be held at such time and place as shall be determined, from time to time, by a majority of the directors.
- 5.06 Special Meetings. Special meetings of the BOARD may be called by any directors, or by the president, at any time.
- 5.07 Notice of Meetings. Notice of each meeting of the BOARD shall be given by the secretary or by any other officer or directors, which notice shall state the day, place and hour of the meeting. Notice of such meeting shall be delivered to each director either personally or by telephone or telegraph, at least 48 hours before the time at which such meeting is to be held, or by first class mail, postage prepaid, addressed to such director at his residence, or usual place of business, at least three days before the day on which such meeting is to be held. Notice of a meeting of the BOARD need not be given to any director who signs a waiver of notice either before or after the meeting. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a director states, at the beginning of the meeting, an objection to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the BOARD need be specified in any notice or waiver of notice of such meeting.
 - 5.08 Attendance at BOARD Meetings. All meetings of the BOARD shall be open to all members and INSTITUTIONAL MORTGAGEES, and notice of such meetings shall be posted conspicuously on the condominium property of each CONDOMINIUM operated by the ASSOCIATION at least 48 hours in advance of such meeting, except in the event of an emergency. Notice of any meeting in which assessments against unit owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments. Except for members serving as directors or-specifically invited by the directors to participate in a meeting, the members shall not be entitled to participate in any meeting of the BOARD but shall only be entitled to act as observers. In the event a member not serving as a director or invited by the directors to participate in a meeting attempts to become more than a mere observer at such meeting, or conducts himself in a manner detrimental to the carrying on of such meeting, then any directors may expel said member from the meeting by any reasonable means which may be necessary to accomplish such an expulsion. Also, any director shall have the right to exclude from any meeting of the BOARD any person who is not able to provide sufficient proof that he is a member, unless said person was specifically invited by the directors to participate in such meeting. A director may appear at a BOARD meeting by telephone conference, but in that event a telephone speaker shall be attached so that any discussion may be heard by the directors and members present as in an open meeting.
 - 5.09 Quorum and Manner of Acting. A majority of the directors determined in the manner provided in these BYLAWS shall constitute a quorum for the transaction of any business at a meeting of the BOARD. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the BOARD, unless the act of a greater number of directors is required by statute, the CONDOMINIUM ACT, a DECLARATION, the ARTICLES, or by these BYLAWS. A director may join by written concurrence in any action taken at a meeting of the BOARD but such concurrence may not be used for the purposes of creating a quorum.
 - 5.10 Adjourned Meetings. A majority of the directors present at a meeting, whether or not a quorum exists, may adjourn any meeting of the BOARD to another place and time. Notice of any such adjourned meeting shall be given to the directors who are

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not present at the time of the adjournment, and, unless the time and place of the adjourned meeting are announced at the time of adjournment, to the other directors. If the time and place of the adjourned meeting are announced at the time of the adjournment, notice of the adjourned meeting need not be posted on the CONDOMINIUM PROPERTY, otherwise notice shall be so posted at least 48 hours in advance of the adjourned meeting, or if the adjourned meeting is less than 48 hours from the meeting which was adjourned, as soon as practicable. At any adjourned meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice.

- 5.11 Presiding Officer. The presiding officer of the BOARD meetings shall be the chairman of the BOARD if such an officer is elected; and if none, the president of the ASSOCIATION shall preside. In the absence of the presiding officer, the directors shall designate one of their members to preside.
- 5.12 Order of Business. The order of business at a BOARD meeting shall be:
 - 5.12.01 Calling of role;
 - 5.12.02 Proof of due notice of meeting;
 - 5.12.03 Reading and disposal of any unapproved minutes;
 - 5.12.04 Reports of officers and committees;
 - 5.12.05 Election of offscers;
 - 5.12.06 Unfinished business;
 - 5.12.07 New business; and
 - 5.12.08 Adjournment
- 5.13 Minutes of Meeting. The minutes of all meetings of the BOARD shall be kept in a book available for inspection by the members of the ASSOCIATION, or their authorized representatives, and the directors at any reasonable time. The ASSOCIATION shall retain these minutes for a period of not less than seven years.
- 5.14 Committees. The BOARD may, by resolution duly adopted, appoint committees. Any committee shall have and may exercise such powers, duties and functions as may be determined by the BOARD from time to time, which may include any powers which may be exercised by the BOARD and which are not prohibited by law from being exercised by a committee.
- 5.15 Resignation. Any director may resign at any time by giving written notice of his resignation to another director or officer. Any such resignation shall take effect at the time specified therein or, if the time when such resignation is to become effective is not specified therein, immediately upon its receipt; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.
 - 5.16 Removal of <u>Directors</u>. Directors may be removed as follows:
 - 5.16.01 Any director other than a director appointed by the DEVELOPER may be removed with or without cause by the vote of a majority of the members of the ASSOCIATION at a special meeting of the members called by not less than ten percent of the members of the ASSOCIATION expressly for that purpose. The vacancy on the BOARD caused by any such removal may be filled by the members at such meeting, or if the members shall fail to fill such vacancy, by the BOARD, as in the case of any other vacancy on the BOARD.

5.17 Vacancies.

- 5.17.01 Vacancies in the BOARD may be filled by a majority vote of the directors then in office, though less than a quorum, or by a sole remaining director, and a director so chosen shall hold office until the next annual election and until his successors is duly elected, unless sooner displaced. If there are no directors, then a special election of the members shall be called to elect the directors. Notwithstanding anything contained herein to the contrary, the DEVELOPER at all times shall have the right to appoint the maximum number of directors permitted by the CONDOMINIUM ACT and by the ARTICLES, and any vacancies on the BOARD may be filled by the DEVELOPER to the extent that the number of directors then serving on the BOARD which were appointed by the DEVELOPER is less than the number of directors the DEVELOPER is less than the number of directors the DEVELOPER is less than the number of
- 5.17.02 In the event the ASSOCIATION fails to fill vacancies on the BOARD sufficient to constitute a quorum in accordance with these BYLAWS, any UNIT OWNER may apply to the Circuit Court of the County in which the CONDOMINIUM is located for the appointment of a receiver to manage the affairs of the ASSOCIATION. At least thirty (30) days prior to applying to the Circuit Court, the UNIT OWNER shall mail to the ASSOCIATION and post in a conspicuous place on the CONDOMINIUM PROPERTY a notice describing the intended action giving the ASSOCIATION the opportunity to fill the vacancies. If during such time the ASSOCIATION fails to fill the vacancies, the UNIT OWNER may proceed with the petition. If a receiver is appointed, the ASSOCIATION shall be responsible for the salary of the receiver, court costs, and attorneys' fees. The receiver shall have all powers and durities of a duly constituted member of the BOARD, and shall serve until the ASSOCIATION fills vacancies on the BOARD sufficient to constitute a quorum.
- 5.18 Directors Appointed by the DEVELOPER. Notwithstanding anything contained herein to the contrary, the DEVELOPER shall have the right to appoint the maximum number of directors in accordance with the privileges granted to the DEVELOPER pursuant to the CONDOMINIUM ACT and the ARTICLES. All directors appointed by the DEVELOPER shall serve at the pleasure of the DEVELOPER, and the DEVELOPER shall have the absolute right, at any time, and in its sole discretion, to remove any director appointed by it, and to replace such director with another person to serve on the BOARD. Replacement of any such director appointed by the DEVELOPER shall be made by written instrument delivered to any officer or any other director, which instrument shall specify the name of the person designated as successor director. The removal of any director and the designation of his successor by the DEVELOPER shall become effective immediately upon delivery of such written instrument by the DEVELOPER.
- 5.19 Compensation Directors shall not be entitled to any compensation unless the members elect to pay them compensation, and set the amount of such compensation, at any meeting of the members.
- 5.20 Powers and Duties. The directors shall have the right to exercise all of the powers and duties of the ASSOCIATION, express or implied, existing under these BYLAWS, the ARTICLES, a DECLARATION, the CONDOMINIUM ACT, or as otherwise provided by statute or law. Such powers and duties of the directors shall include, without limitation (except as limited elsewhere herein, the following:
- 5.20.01 The operation, care, upkeep and maintenance of COMMON ELEMENTS and of any property owned by the ASSOCIATION.

- 5.20.02 The determination of the expenses required for the operation of a CONDOMINIUM and the ASSOCIATION.
- 5.20.03 The collection of ASSESSMENTS from UNIT OWNERS required to pay same.
- 5.20.04 The employment and dismissal of personnel necessary for the maintenance and operation of the COMMON ELEMENTS.
- 5.20.05 The adoption and amendment of rules and regulations covering the details of the operation and use of CONDOMINIUM PROPERTY.
- 5.20.06 Maintaining bank accounts on behalf of the ASSOCIATION and designating signatories required therefor.
- 5.20.07 Purchasing, leasing or otherwise acquiring UNITS in the name of the ASSOCIATION, or its designee.
- 5.20.08 Purchasing UNITS at foreclosure or other judicial sales, in the name of the ASSOCIATION or its designee.
- 5.20.09 Selling, leasing, mortgaging, or otherwise dealing with UNITS acquired by, and subleasing UNITS leased by, the ASSOCIATION or its designee.
- 5.20.10 The organization of corporations to act as designees of the ASSOCIATION in acquiring title to UNITS or leasing UNITS by the ASSOCIATION.
 - 5.20.11 Obtaining and reviewing insurance.
- 5.20.12 Making of repairs, additions and improvements to, or alterations of, CONDOMINIUM PROPERTY or property owned by the ASSOCIATION, and repairs to and restoration of CONDOMINIUM PROPERTY and property owned by the ASSOCIATION, in accordance with the provisions of the respective DECLARATION, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.
- 5.20.13 The enforcement of the obligations of the UNIT OWNERS, the allocation of profits and expenses, and the performance of anything and everything else necessary and property for the sound management of a CONDOMINIUM.
- 5.20.14 Levying reasonable fines against UNIT OWNERS for violations of the CONDOMINIUM ACT. a DECLARATION, the ARTICLES, these BYLAWS or the rules and regulations established to govern the conduct of the UNIT OWNERS.
- 5.20.15 Purchasing or leasing a UNIT for use by a resident superintendent.
- 5.20.16 Borrowing money on behalf of the ASSOCIATION when required in connection with the operation, care, upkeep and maintenance of the COMMON ELEMENTS; provided however, that (i) the consent of the UNIT OWNERS of at least two-thirds (2/3) of the UNITS, obtained at a meeting duly called and held for such purpose in accordance with the provisions of these BYLAWS, shall be required for the borrowing of any sum in excess of \$10,000.00; and (ii) no lien to secure repayment of any sum borrowed may be created on any UNIT without the consent of the owner of such UNIT. If any sum borrowed by the BOARD on behalf of the ASSOCIATION pursuant to authority contained in this subparagraph 5.20.16 is not repaid by the ASSOCIATION, a UNIT OWNER, who pays to the creditor a proportion thereof equal to his percentage interest in the COMMON ELEMENTS, shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against the UNIT OWNER'S UNIT.

- 5.20.17 Contracting for the management and maintenance of CONDOMINIUM PROPERTY authorizing a management agent or company (which may be an affiliate of the DEVELOPER) to assist the ASSOCIATION in carrying out its powers and duties by performing such functions as the submission of proposals, preparation of budgets, collection of ASSESSMENTS, preparation of records, enforcement of rules, and maintenance, repair and replacement of the COMMON ELEMENTS with funds as shall be made available by the ASSOCIATION for such purposes, as well as exercising such other powers and rights delegated to it by the ASSOCIATION, which powers and rights are vested in the ASSOCIATION by virtue of a DECLARATION, the ARTICLES, these BYLAWS, and the CONDOMINIUM ACT. The ASSOCIATION and its directors and officers shall, however, retain at all times the powers and duties granted by all CONDOMINIUM documents and the CONDOMINIUM ACT, including, but not limited to, the making of ASSESSMENTS, promulgation of rules, and execution of contracts on behalf of the ASSOCIATION.
- 5.20.18 Exercising all powers specifically set forth in each DECLARATION, the ARTICLES, these BYLAWS, the CONDOMINIUM ACT, and as otherwise provided by statute or law, and all powers incidental thereto or implied therefrom.
- 5.20.19 Imposing a reasonable fee in connection with the approval of the lease or encumbrance of UNITS not exceeding any maximum fee proscribed by law from time to time.
- 5.20.20 Entering into and upon UNITS when necessary and with as little inconvenience to the owner as possible in connection with maintenance, care and preservation of the COMMON ELEMENTS of a CONDOMINIUM.
- 5.20.21 Collecting delinquent ASSESSMENTS by suit or otherwise abating nuisances, and enjoining or seeking damages from UNIT OWNERS for violations of these BYLAWS and the terms and conditions of a DECLARATION or of the Rules and Regulations of the ASSOCIATION.
- 5.20.22 Acquiring and entering into agreements whereby the ASSOCIATION acquires leaseholds, memberships, and other possessory or use interests in lands or facilities, whether or not contiguous to the lands of a CONDOMINIUM operated by the ASSOCIATION, intended to provide for the enjoyment, recreation, or other use and benefit of the UNIT OWNERS, and declaring expenses in connection therewith to be COMMON EXPENSES; all in such form and in such manner as may be deemed by the BOARD to be in the best interest of the ASSOCIATION; and the participation in the acquisition of any interest in lands or facilities for the foregoing purposes may be direct or indirect, meaning, without limiting the generality of the foregoing, by direct ownership of land or acquisition of stock in a corporation owning land.

6. OFFICERS.

6.01 Members and Qualifications. The officers of the ASSOCIATION shall include a president, a vice president, a treasurer and a secretary, all of whom shall be elected by the directors and may be pre-emptively removed from office with or without cause by the directors. Any person may hold two or more offices except

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that the president shall not also be the secretary. The BOARD may, from time to time, elect such other officers and designate their powers and duties as the BOARD shall find to be appropriate to manage the affairs of the ASSOCIATION from time to time. Each officer shall hold office until the meeting of the BOARD following the next annual meeting of the members, or until his successor shall have been duly elected and shall have qualified, or until his death, or until he shall have resigned, or until he shall have been removed, as provided in these BYLAWS.

- 6.02 Resignations. Any officer may resign at any time by giving written notice of his resignation to any director or officer. Any such resignation shall take effect at the time specified therein, or if there is no time specified therein, immediately upon its receipt; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make such resignation effective.
- 6.03 <u>Vacancies</u>. A vacancy in any office, whether arising from death, resignation, removal or any other cause may be filled for the unexpired portion of the term of the office which shall be vacant in the manner prescribed in these BYLAWS for the regular election or appointment of such office.
- 6.04 The President. The president shall be the chief executive officer of the ASSOCIATION. He shall have all of the powers and duties which are usually vested in the office of president of an association or coproration inleuding, but not limited to, the power to appoint committees from among the members from time to time, as he may in his discretion deem appropriate to assist in the conduct of the affairs of the ASSOCIATION.
- 6.05 The Vice <u>President</u>. The vice president shall, in the absence or disability of the president, exercise the powers and perform the duties of the president. He shall also assist the president generally and exercise such other powers and perform such other duties as may be prescribed by the directors.
- 6.06 The Secretary. The secretary shall prepare and keep the minutes of all proceedings of the directors and the members. He shall attend to the giving and serving of all notices to the members and directors and other notices required by law. He shall have custody of the seal of the ASSOCIATION and affix the same to instruments requiring a seal when duly executed. He shall keep the records of the ASSOCIATION, except those of the treasurer, and shall perform all other duties incident to the office of secretary of an association, and as may be required by the directors or the president.
- 6.07 The Treasurer. The treasurer shall have custody of all property of the ASSOCIATION, including funds, securities, and evidence of indebtedness. He shall keep books of account for the ASSOCIATION in accordance with good accounting practices, which together with substantiating papers, shall be made available to the BOARD for examination at reasonable times. He shall submit a Treasurer's Report to the BOARD at reasonable intervals and shall perform all other duties incident to the office of treasurer. He shall collect all ASSESSMENTS and shall report to the BOARD the status of collections as requested.
- 6.08 Compensation. The officers shall not be entitled to compensation unless the BOARD specifically votes to compensate them. However, neither this provision, nor the provision that directors will

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not be compensated unless otherwise determined by the members, shall preclude the BOARD from employing a director or an officer as an employee of the ASSOCIATION and compensating such employee nor shall they preclude the ASSOCIATION from contracting with a director for the management of property subject to the jurisdiction of the ASSOCIATION, or for the provision of services to the ASSOCIATION, and in either such event to pay such director a reasonable fee for such management or provision of services.

7. FINANCES AND ASSESSMENTS.

7.01 Adoption of the Budget.

7.01.01 Within forty-five (45) days prior to the commencement of any fiscal year of the ASSOCIATION, the BOARD shall adopt a budget for such fiscal year, necessary to defray the COMMON EXPENSES for such fiscal year. The COMMON EXPENSES shall include all expenses of any kind or nature whatsoever incurred, or to be incurred, by the ASSOCIATION for the operation of the CONDOMINIUMS operated by the ASSOCIATION, and for the proper operation of the ASSOCIATION itself, including, but not limited to, the expenses of the operation, maintenance, repair, or replacement of COMMON ELEMENTS or property owned by the ASSOCIATION; costs of carrying out the powers and duties of the ASSOCIATION; all insurance premiums and expenses, including fire insurance and extended coverage; reasonable reserves for purchases, deferred maintenance, replacements, betterments, and unknown contingencies; and all other expenses designated as COMMON EXPENSES by these BYLAWS, any DECLARATION, the CONDOMINIUM ACT, or any other statute or law of the State of Florida. The proposed annual budget of the ASSOCIATION shall be detailed and shall show the amounts budgeted by accounts in expense classifications including, where applicable, but not limited to the following: administration of the ASSOCIATION management fees, maintenance, expenses for recreational and other commonly used facilities, taxes upon ASSOCIATION property, taxes upon leased areas, insurance, security provisions, other expenses, operating capital, reserves, and any fees payable to the Division of Florida Land Sales and Condominiums.

7.01.02 The BOARD shall mail, or cause to be mailed, a meeting notice and copies of the proposed annual ubdget of COMMON EXPENSES to all members not less than thirty (30) days prior to the meeting at which the budget will be considered by the directors, which meeting shall be open to the UNIT OWNERS.

7.01.03 If an adopted budget requires ASSESSMENTS against UNIT OWNERS (members) in any fiscal or calendar year exceeding 115% of ASSESSMENTS for the preceding year, the BOARD upon written application of 10% of the members to the BOARD, shall call a special meeting of the members within thirty (30) days after the presentation of such application, upon not less than ten (10) days written notice to each member. At the special meeting so called, UNIT OWNERS shall consider and ratify the budget, or enact an alternate budget, by a vote of not less than a majority of all members. In the alternative, the BOARD may propose any budget to the UNIT OWNERS at a meeting of the members or in writing, and if the budget or proposed budget is approved by the UNIT OWNERS at the meeting or by a majority of all UNIT OWNERS in writing, the budget shall be adopted. In determining whether ASSESSMENTS exceed 115% of similar ASSESSMENTS in prior years, any authorized provisions for reasonable reserves for repair or replacement of the CONDOMINIUM PROPERTY, expenses by the ASSOCIATION which are not anticipated to be incurred on a regular or annual basis,

or ASSESSMENTS for betterments to any CONDOMINIUM PROPERTY shall be excluded from the computation. However, as long as the DEVELOPER is in control of the BOARD, the BOARD shall not impose an ASSESSMENT for any year greater than 115% of the prior fiscal or calendar year's ASSESSMENT without approval of a majority of all of the UNIT OWNERS.

7.01.04 In the event the ASSOCIATION operates more than one CONDOMINIUM, the ASSOCIATION shall establish a separate budget for each CONDOMINIUM operated by it. Where practicable, the BOARD shall determine COMMON EXPENSE items particularly relating to each CONDOMINIUM, which shall only be included in the budget of such CONDOMINIUM. COMMON EXPENSE items relating to more than one CONDOMINIUM or to all CONDOMINIUMS, specifically including expenses relating to any recreational facilities which may be used by UNIT OWNERS in more than one CONDOMINIUM, shall be shared among the CONDOMINIUMS in which the expense items relate to in the proportion that the number of UNITS in each such CONDOMINIUM bears to the total number of UNITS in all of the CONDOMINIUMS for which the expense items relate to, unless the BOARD determines such allocation is unjust and inappropriate and agrees upon a different method of allocating the COMMON EXPENSE items. In the event the ASSOCIATION operates more than one CONDOMINIUM, the method of allocating the expenses relating to more than one CONDOMINIUM shall be set forth upon the various budgets, and the above provisions relating to the adoption of the budgets by the BOARD, the mailing of copies to the members, and the necessity of membership approval shall apply to each such budget.

7.01.05 If, after the adoption of any budget, it shall appear that the adopted budget is insufficient to provide adequate funds to defray the COMMON EXPENSES of the ASSOCIATION for the fiscal year which the adopted budget applies to, the BOARD may adopt an amended budget to provide such funds. All of the above provisions shall apply to the adoption, and any necessary member approval, of an amended budget.

7.02 ASSESSMENTS and ASSESSMENT Roll.

7.02.01 As soon as practicable after the adoption of a budget, or an amended budget, the BOARD shall fix and determine the amount and frequency of ASSESSMENTS to be made against the members, pursuant to each DECLARATION. However, ASSESSMENTS shall be made against the members not less frequently than quarterly, and in an amount no less than required to provide funds in advance for payment of all of the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred. The periodic ASSESSMENTS to be made against the members, whether quarterly, monthly or otherwise, shall be equal unless the BOARD determines unequal ASSESSMENTS are required to provide funds in advance for the expenses of the ASSOCIATION, including previously incurred and unpaid expenses. As soon as practicable after the determination of the ASSESSMENTS to be made against the UNIT OWNERS, the ASSOCIATION shall notify the members, in writing, of the amount of such members' ASSESSMENT, the time or times when same are due, and the method of the payment of same.

7.02.02 From time to time the BOARD shall have the right to, by majority vote, adopt special ASSESSMENTS or ASSESSMENTS for emergencies with respect to any or all of the CONDOMINIUMS operation by the ASSOCIATION. Any such special ASSESSMENTS or ASSESSMENTS for emergencies shall not be deemed an amendment to the budget of the ASSOCIATION, and shall not require the approval of the members, so long as the ASSESSMENTS are made for items which are not anticipated to be incurred on a regular or annual basis, or are for betterments to any CONDOMINIUM PROPERTY within a CONDOMINIUM operated by the ASSOCIATION or to any property owned by the ASSOCIATION. Upon the adoption of any such special

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ASSESSMENT or ASSESSMENT for an emergency, the BOARD shall determine the amount of same required to be paid by any UNIT OWNER, which shall be in the same proportion as a UNIT OWNER's share of the COMMON EXPENSES of the CONDOMINIUM for which the ASSESSMENT applies, and shall notify the appropriate UNIT OWNERS of the amount of their ASSESSMENTS, and when and where same shall be paid.

- 7.02.03 The ASSOCIATION shall maintain an ASSESSMENT roll for each UNIT of each CONDOMINIUM operated by the ASSOCIATION, designating the name and current mailing address of the UNIT OWNER, the amount of each ASSESSMENT against such UNIT OWNER, the dates and amounts in which the ASSESSMENTS come due, the amounts paid upon the account of the UNIT OWNER, and the balance due.
- 7.03 Depositories. The funds of the ASSOCIATION shall be deposited in such banks and depositories as may be determined and approved by appropriate resolutions of the BOARD from time to time. Funds shall be withdrawn only upon checks and demands for money signed by such officers, directors or other persons as may be designated by the BOARD.
- 7.04 Application of Payments and Comingling of Funds. All sums collected by the ASSOCIATION from ASSESSMENTS may be comingled in a single fund or divided into more than one fund, as determined by the BOARD. However, in the event the ASSOCIATION operates more than one CONDOMINIUM, a separate fund shall be established for each such CONDOMINIUM, and the portion of all sums collected by the ASSOCIATION for expenses relating only to that CONDOMINIUM shall be kept in such fund.
- 7.05 Accounting Records and Reports. The ASSOCIATION shall maintain accounting records for each CONDOMINIUM it operates, according to good accounting practices. The records shall be open to inspection by UNIT OWNERS and INSTITUTIONAL MORTGAGEES or their authorized representatives, at reasonable times, and written summaries of the reports shall be supplied at least annually to the UNIT OWNERS or their authorized representatives. The records shall include, but not be limited to, (a) a record of all receipts and expenditures, and (b) the ASSESSMENT roll of the members referred to above. The BOARD may, and upon the vote of a majority of the members shall, conduct an audit of the accounts of the ASSOCIATION by a public accountant, and if such an audit is made, a copy of the report shall be furnished to each member or their authorized representative, within fifteen days after same is completed.
- 7.06 Reports. Within sixty (60) days following the end of the fiscal year of the ASSOCIATION, the BOARD shall mail or furnish by personal delivery to each UNIT OWNER a complete financial report of actual receipts and expenditures for the previous twelve months. The report shall show the amounts of-receipts by account and receipt classifications and shall show the amounts of expenses by accounts and expense classifications including, if applicable, but not limited to, the following:

 (i) security, (ii) professional and management fees and expenses, (iii) taxes, (iv) costs for recreational facilities, (v) expenses for refuse collection and utilities services, (vi) expenses for lawn care and maintenance, (vii) cost for building maintenance and repair, (viii) insurance costs, (ix) administrative and salary expenses, and (x) general reserves, maintenance reserves, and depreciation reserves. Any INSTITUTIONAL MORTGAGEE has the right to receive such reports upon request to the ASSOCIATION.

8. PARLIAMENTARY RULES.

8.01 Roberts' Rules of Order (latest edition) shall govern the conduct of the ASSOCIATION meeting when not in conflict with any DECLARATION, the ARTICLES or these BYLAWS.

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AMENDMENTS. 9.

Except as otherwise provided, these BYLAWS may be amended in the following manner:

- Notice of the subject matter of a Notice. proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.
- A resolution to amend these BYLAWS Initiation. 9.02 may be proposed either by any director, or by or at the direction of ten (10%) percent or more of the members of the ASSOCIATION. No BYLAW shall be revised or amended by reference to its title or number only. Proposals to amend existing BYLAWS shall contain the full text of the BYLAWS to be amended; new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Bylaw. See Bylaw for present text." Non-material errors or omissions in the BYLAW process shall not invalidate errors or omissions in the BYLAW process shall not invalidate an otherwise properly promulgated amendment.

9.03 Adoption of Amendments.

- 9.03.01 A resolution for the adoption of the proposed amendment shall be adopted either: (a) by unanimous vote of all of the directors; or (b) by not less than a majority of the votes of the entire membership of the ASSOCIATION, provided however, that any amendment relating only to a particular CONDOMINIUM operated by the ASSOCIATION need only be approved by a majority of the votes of the members owning units in such CONDOMINIUM. Any amendment approved by the members may provide that the BOARD may not further amend modify or repeal such amendment. BOARD may not further amend, modify or repeal such amendment.
- 9.03.02 Notwithstanding anything contained herein to the contrary, until a majority of the BOARD is elected by UNIT OWNERS other than the DEVELOPER, these BYLAWS may be amended by a majority vote of the BOARD without the vote or approval of the members of the ASSOCIATION.
- 9.04 No amendment shall make any changes in the qualification for membership nor in the voting rights or property rights of members without approval by all of the members and the joinder of all record owners of mortgages upon the UNITS. No amendment shall be made that is in conflict with the UNITS. the CONDOMINIUM ACT, a DECLARATION, or the ARTICLES. Prior to the closing of the sale of all UNITS that will be ultimately operated by the ASSOCIATION, including UNITS in all phases in a CONDOMINIUM as contemplated by its DECLARATION, no amendment shall make any changes which would in any way affect any of the rights, privileges, powers or options herein provided in favor of, or reserved to, the DEVELOPER, unless the DEVELOPER shall join in the execution of the amendment, including, but not limited to, any right of the DEVELOPER to appoint directors.
- 9.05 No amendment to these BYLAWS shall be made which discriminates against any UNIT OWNER(S), or affects less than all of the UNIT OWNERS within a CONDOMINIUM, without the written approval of all of the UNIT OWNERS so discriminated against or affected. In the event the ASSOCIATION operates more than one CONDOMINIUM, no amendment to these BYLAWS shall be made which discriminates against the UNIT OWNERS in any CONDO-MINIUM(S), or affects the UNIT OWNERS in less than all of the CONDOMINIUMS operated by the ASSOCIATION, without the written approval of a majority of the UNIT OWNERS within the CONDOMINIUM(S) so discriminated against or affected. No amendment to these OFF. REC. PAGE

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- 9.06 Execution and Recording. No modifications of, or amendment to, the BYLAWS shall be valid until recorded in the Public Records of the County in which the CONDOMINIUM is located.
- may enact rules and regulations governing the details of the operation and use of the COMMON ELEMENTS, not in conflict with the CONDOMINIUM ACT, any DECLARATION, the ARTICLES or these BYLAWS. Any such rule or regulation may be enforced by the ASSOCIATION against any member of the ASSOCIATION. Any such rules or regulation may be repealed, but not modified or amended, by a vote of the members, and any such rule or regulation repealed by the members may not be re-enacted by the BOARD without the approval of a majority-of the members. However, the members shall not have the right to enact any rule or regulation.

11. MISCELLANEOUS.

- 11.01 Tenses and Genders. The use of any gender or of any tense in these BYLAWS shall refer to all genders or to all tenses, whereever the context so requires.
- 11.02 Partial Invalidity. Should any of the provisions hereof be void or become unenforceable at law or in equity, the remaining provisions shall, nevertheless, be and remain in full force and effect.
- 11.03 Conflicts. In the event of any conflict, the CONDOMINIUM ACT, any other statute, any DECLARATION, the ARTICLES, these BYLAWS, and the Rules and Regulations of the ASSOCIATION shall govern, in that order.
- 11.04 <u>Captions</u>. Captions are inserted herein only as a matter of convenience and for reference, and in no way are intended to or shall define, limit or describe the scope of these BYLAWS or the intent of any provisions hereof.
- 11.05 Waiver of Objections. The failure of the BOARD or an officers of the ASSOCIATION to comply with any terms and provisions of any DECLARATION, the ARTICLES, or these BYLAWS which relate to time limitations shall not, in and of itself, invalidate the act done performed. Any such failure shall be waived if it is not objected to by a member of the ASSOCIATION within ten (10) days after the member is notified, or becomes aware, of the failure. Furthermore, if such failure occurs at a general or special meeting, the failure shall be waived as to all members who received notice of the meeting or appeared and failed to object to such failure at the meeting.
- of any internal dispute arising from the operation of the CONDOMINIUM among UNIT OWNERS, ASSOCIATIONS, and their agents and assigns, the parties may submit such dispute for arbitration to the Division of Florida Land Sales and Condominiums of the Department of Business Regulation, as provided by Florida Statute §718.1255.

The undersigned, being the President and the Secretary/Treasurer of THE LOFTS AT SUNTREE CONDOMINIUM ASSOCIATION, INC., a Florida corporation not-for-profit, hereby certify that the foregoing Bylaws have been adopted as the Bylaws of the ASSOCIATION, with the unanimous approval of the members of the ASSOCIATION.

President

Secretary/Treasurer

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