

MERGED
DECLARATION FOR THE CREATION
OF A CONDOMINIUM PURSUANT TO
THE CONDOMINIUM ACT, CHAPTER
718, FLORIDA STATUTES 1979

DECLARATION OF CONDOMINIUM

(as of November 2019)

I.

SUBMISSION OF STATEMENT

The undersigned, being the holder of title of record to the following described real property, situate, lying and being in Broward County, Florida, to wit:

The North 300 feet of the South 1, 735 feet of Government Lot 4 of Section 8, Township 48 South, Range 43 East, less the right-of-way of State Road A1A, and also less the North 100 feet of the South 1,635 feet of said Government Lot 4, lying West of said State Road A1A.* See below.

hereby states and declares that the land described herein is submitted to condominium ownership, pursuant to Chapter 718, Florida Statutes 1987, (hereinafter referred to as the "Condominium Act"), the provisions of which said Act are hereby incorporated by reference and included herein thereby, and does herewith file for record this Declaration.

Definitions of terms used herein are as follows:

1. Condominium Act means Chapter 718, Florida Statutes, as same may be amended or renumbered from time to time.
2. Declaration means the Declaration for the Creation of this Condominium pursuant to the Condominium Act.
3. Corporation means OVERLOOK CONDOMINIUM ASSOCIATION, INC., the non-profit corporation which operates the condominium property under this Declaration.

* a portion of which is a/k/a THE OVERLOOK, according to the Plat thereof recorded in Plat Book 124 Page 46 of the Public Records of Broward County, Florida

4. Unit means those parcels on the condominium property designated on the exhibits attached to the Declaration which are subject to private ownership.

5. Common elements means the portions of the condominium property not included in the units.

6. Condominium Parcel means a unit, together with the undivided share in the common elements which is appurtenant to the unit.

7. Unit Owner means the owner of a Condominium parcel.

8. Common Expenses means:

(a) Expenses for which the unit owners are liable to the Corporation;

(b) Expenses of administration; expenses of insurance, maintenance, operation, repair, replacement and betterment of the common elements, and of the portions of units to be maintained by the Association;

(c) Expenses declared common expenses by provisions of this Declaration or the By-Laws.

9. Assessment means a share of the funds required for the payment of common expenses which from time to time are assessed against the unit owners by the Board of Directors.

10. Condominium Property means and includes the land described in the Declaration and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the condominium.

11. Institutional Mortgagee means a bank, a federal savings and loan association, a savings and loan association chartered by the State of Florida, a life insurance company or U S WEST Financial Services, Inc., their successors and assigns (the mortgage may be placed through a mortgage or title company).

12. Developer means OVERLOOK CONDOMINIUMS, a Florida Limited Partnership.

13. The term family or words of similar import shall be deemed to include up to two (2) natural persons, who may be, but are not required to be, related by blood, marriage or option, living together as a single housekeeping unit, and their parents, grandparents, children, step-children, sons and daughters-in-law, siblings, aunts, uncles, nieces, nephews, cousins, and grandchildren, and their spouses or domestic partners.

14. Association means OVERLOOK CONDOMINIUM ASSOCIATION, INC., a non-profit corporation.

15. Docks Association means OVERLOOK DOCKS ASSOCIATION, INC., a non-profit corporation.

16. Limited Common Elements means those Common Elements the use of which is reserved to a certain Unit or Units to the exclusion of other Units, as specified in this Declaration. References herein to Common Elements also shall include all Limited Common Elements unless the context would prohibit or it is otherwise expressly provided. Any portion of the Condominium Property for which the Unit Owners are responsible for maintenance, repair or replacement under Article XI of this Declaration which is not located within the Unit boundaries, as defined in Article III of this Declaration, shall be Limited Common Elements.

II.

NAME

The name by which this condominium is to be identified is: OVERLOOK, a Condominium. The name of the Association shall be OVERLOOK CONDOMINIUM ASSOCIATION, INC., whose present address is 1167 Hillsboro Mile, Hillsboro Beach, Florida 33062.

III.

IDENTIFICATION OF UNITS: SURVEY, SHARES IN COMMON ELEMENTS: PROPORTIONS OF COMMON EXPENSES

1. The improvements on the land described consist of two (2) buildings. The unit numbers will be as shown on the attached Exhibit "A".

2. A unit owner shall not be deemed to own the undecorated and/or unfinished surfaces of the perimeter walls, floors and ceilings surrounding the respective "Condominium unit", nor shall the owner be deemed to own pipes, wires, conduits, or other public utility lines running through said respective "Condominium unit", which are utilized for or serve more than one "Condominium unit" which items are by these presents hereby made a part of the "Common Elements". Said owner, however, shall be deemed to own the walls and partitions which are contained in said owner's respective "Condominium unit", and also shall be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floors and ceilings, including plaster, paint, wallpaper, etc. The balconies which are accessible from the individual apartments shall be owned in their entirety by the respective unit owner.

Each apartment shall include that part of the building containing the unit which lies within the boundary of the unit, which boundaries are:

- (a) **Upper and Lower Boundaries:** The upper and lower boundaries of the apartment shall be the following boundaries extended to an intersection with the perimeter boundaries:

Upper Boundary: The horizontal plane of the undecorated finished ceiling.

Lower Boundary: The horizontal plane of the undecorated finished floor.

- (b) Perimetrical Boundaries: The perimetrical boundaries of the apartment shall be the vertical plane of the undecorated finished interior of the walls bounding the unit extended to intersections with each other and with the upper and lower boundaries.

3. In connection with the floor plans and Plot Plan, identified as Exhibit "B", the legend and notes thereon contained are incorporated herein, and made a part hereof by reference, and the said plans have been certified in the manner required by the Condominium Act.

4. (a) Each of the unit owners of the Condominium shall own an undivided interest in the common elements, and an undivided interest, stated as percentages of such ownership in the said common elements and limited common elements, is set forth on Exhibit "A", which is annexed to this Declaration and made a part hereof.

The fee title to each Condominium parcel shall include both the Condominium unit and the above respective undivided interest in the common elements, said undivided interest in the common elements to be deemed to be conveyed or encumbered with its respective Condominium unit. Any attempt to separate the fee title to a Condominium unit from the undivided interest in the Common Elements appurtenant to each unit shall be null and void. The term "Common Elements", whenever used throughout this Declaration, shall mean both common elements and limited common elements, unless the context otherwise specifically requires.

(b) The common expenses of the Condominium shall be shared by the unit owners as specified and set forth in Exhibit "A". The foregoing ratio of sharing common expenses and assessments shall remain regardless of the purchase price of the Condominium parcels, their locations, or the building square footage included in each Condominium unit.

Any common surplus of the Association shall be owned by each of the unit owners in the same proportion as their percentage ownership interest in the common elements; any common surplus being the excess of, but not limited to, assessments, rents, profits and revenues on account of the common elements of this Condominium over the amount of the common expenses of this Condominium.

(c) The parking spaces shown on the Plot Plan and Survey are a part of the common elements. Two (2) parking spaces will be assigned to each unit owner, which spaces shall be an appurtenance to his unit and which may not be separated from ownership of the unit. The regular maintenance of the outside front entry doors of all units, excluding replacement of locks and hinges, shall be paid as a common expense. Replacement and maintenance of any broken windows or sliding glass doors as well as door locks and hinges shall be the responsibility of the individual unit owner and shall not be a common expense of the Condominium. Replacement of doors, door frames and sidelights is the responsibility of the Association. Any door so replaced shall comply with the specifications and requirements of the Board of Directors.

(d) It is the intention of the Developer that all of the unit owners in the Condominium shall have the right to enjoy the use of all of the common elements for the purpose of ingress and egress to their individual Condominium units and to the pool and recreational facilities and for their general use and enjoyment. The Developer, therefore, gives and grants an easement to all Condominium unit owners over the surface portion of the common elements of this Condominium for ingress and egress to their respective Condominium units and to the pool and recreational facilities and for their general use and enjoyment.

(e) The Developer, by the signing of this Declaration of Condominium, hereby grants a non-exclusive easement over such streets, walks, parking areas, and other parts of the Condominium property as are designed to be used for rights-of-way serving the units of the Condominium and as are necessary to provide reasonable access to the public ways and to the units and to the Pool and Recreation facilities to the unit owners, their guests and invitees and to Governmental Agencies and representatives of public utility companies to provide Governmental and utility services and to repair, replace and maintain the Improvements which include the units and the common elements of the Condominium.

IV.

MEMBERSHIP IN THE ASSOCIATION AND VOTING RIGHTS

Membership in the Association shall be restricted to record owners of Condominium units in OVERLOOK, a Condominium.

Subject to the provisions and restrictions set forth in the By-Laws of the Corporation responsible for the operation of this Condominium, each unit owner is entitled to one vote for each unit owned by him.

There shall be one person with respect to each unit who shall be entitled to vote at any meeting of the unit owners. Such person shall be known as the "Voting Member". If a unit is owned by more than one person, the owners of said unit shall designate one of them as the Voting Member, or in the case of a corporate unit owner, an officer or employee thereof shall be designated the Voting Member. The designation of Voting Member shall be made as provided by and subject to the provisions and restrictions set forth in the By-Laws of the Association.

V.

METHOD OF AMENDMENT OF DECLARATION

This Declaration may be amended at any regular or special meeting of the unit owners of the Condominium, called in accordance with the By-Laws, by the affirmative vote of two-thirds (2/3) of the members present and voting at a meeting at which a quorum has been established. Such amendment shall be evidenced by a Certificate executed with the formalities of a Deed, and shall include the recording data identifying this Declaration, and said Certificate shall be signed and acknowledged by the officers of the Corporation responsible for the operation of the Condominium. This Certificate shall become effective upon its being recorded in the Public Records of Broward County, Florida.

No amendment shall change the configuration or size of any Condominium unit in any material fashion, nor its undivided share of the Common Elements, nor a Condominium unit's proportionate share of common expenses or common surplus, nor the voting rights pertinent to any unit, nor materially alter or modify the appurtenances of such unit, unless the record owners thereof and all record owners of liens thereon shall join in the execution of the amendment, and provided further that said amendment shall be voted on, and evidenced and recorded in the same manner as all other amendments to this Declaration.

No Amendment shall change the rights and privileges of this Declaration with respect to mortgagees without the written approval of all institutional mortgagees of record.

VI.

BY-LAWS OF OVERLOOK CONDOMINIUM ASSOCIATION, INC.

The operation of the Condominium property shall be governed by the By-Laws which are set forth in a document entitled "BY-LAWS OF OVERLOOK CONDOMINIUM

ASSOCIATION, INC.” and which is annexed to this Declaration and incorporated herein by reference as Exhibit “D”. No modification or other amendment to the By-Laws shall be valid, unless set forth in, or annexed to, a duly recorded amendment to this Declaration. The Articles of Incorporation of OVERLOOK CONDOMINIUM ASSOCIATION, INC. are attached hereto as Exhibit “C”.

VII.

MISCELLANEOUS CONDITIONS

1. Maintenance:

The Association, through its Board of Directors, shall have the power to make and collect assessments, lease, maintain, repair and replace the Common Elements. The Board of Directors of the Association may enter into a contract with any firm, person or corporation, or may join with other Condominium Associations and entities in contracting for the maintenance and repair of Condominium property or properties and other type properties, and may delegate to the contractor or manager all the powers and duties of the Association, except such as are specifically required by this Declaration, or by the By-Laws, to have the approval of the Board of Directors or the membership of the Association. The manager may be authorized to collect assessments as provided by this Declaration, By-Laws and Exhibits to this Declaration.

2. Assessments:

The Association, through its Board of Directors, shall have the power to fix and determine from time to time the sum or sums necessary and adequate to provide for the common expenses of the Condominium property and such other assessments as are specifically provided for in this Declaration and Exhibits attached hereto. The procedure for the determination of all such assessments shall be as set forth in the By-Laws of the Association and this Declaration and the Exhibits attached hereto. Assessments and installments thereof not paid within ten (10) days from the date when they are due shall bear interest at the highest lawful rate from the date due until paid. In addition to the above stated interest, the Association shall charge an administrative late fee in an amount not to exceed the highest amount provided for in the Act, on Assessments and installments thereof not paid when due. All partial payment shall be applied to the delinquent account in the manner prescribed in the Act.

3. Liens:

The Association shall have a lien on each Condominium parcel for unpaid assessments, and interest thereon, against the unit owner of each Condominium parcel, which lien shall be effective as and in the manner provided for by the Condominium Act,

and shall have the priorities established by said Act. The lien of the Association shall also secure reasonable attorneys' fees incurred by the Association incident to the collection of such assessments or enforcement of such lien. Nothing herein shall deprive a first mortgagee of its prior lien.

Where the mortgagee of an institutional first mortgage of record, obtains title to a Condominium parcel as a result of foreclosure of the institutional first mortgage, or when an institutional first mortgagee of record accepts a Deed to said Condominium parcel in lieu of foreclosure, such acquirer of title, shall be liable for the share of common expenses or assessments by the Association pertaining to such Condominium parcel, or chargeable to the former unit owner of such parcel, which became due prior to acquisition of title as a result of the foreclosure or the acceptance of such Deed in lieu of foreclosure to the greatest extent permitted by law. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from all of the unit owners, including the acquirer, its successors and assigns.

Any person who acquires an interest in a unit, except through foreclosure of an institutional first mortgage of record or by acceptance of a deed in lieu of foreclosure, as specifically provided herein, including, without limitation, persons acquiring title by operation of law, including purchasers at judicial sales, shall be jointly and severally liable with the prior owner for all unpaid assessments and shall not be entitled to occupancy of the unit or enjoyment of the common elements and facilities until such time as all unpaid assessments due and owing by the former unit owners have been paid. The Association, acting through the Board of Directors, may assign its claim and lien rights for the recovery of any unpaid assessment to the Developer, or to any unit owner, or group of unit owners, or to any third party.

VIII.

SALES, LEASES, MORTGAGES AND CONVEYANCES

In order to assure a community of congenial and responsible Unit Owners and to protect the value of the Units, the sale, lease, conveyance and mortgage of Units shall be subject to the following provisions until the Declaration is terminated in accordance with the provisions herein or elsewhere contained, or until this Article of the Declaration is amended in the manner herein provided:

A. Sale or Lease

No Unit Owner may convey, transfer or dispose of his Unit or any interest therein by sale, lease or otherwise except to a spouse without approval of the Board, which approval shall be obtained in the following manner:

1. Each and every time a Unit Owner intends to make a sale or lease of his Unit or any interest therein, he (the "Offeror") shall give written notice to the Association of such intention (the "Notice") together with the name and address of the intended purchaser or lessee, the terms of such purchase or lease, and such other information as the Association may reasonably require on forms supplied by the Association (the "Offering"). The giving of such Notice shall constitute a warranty and representation by the Offeror to the Association and any purchaser or lessee produced by the Association, as hereinafter provided, that the Offering is a bona fide offer in all respects. The Notice shall be given by certified mail, return receipt requested, or delivered by hand to the Secretary of the Association who shall give a receipt therefor. If such Notice is not given to the Association, then at any time after receiving knowledge thereof, the Association shall proceed, at its option, in accordance with the following subparagraph 2. as if it had been given such Notice on the date of receipt of such knowledge.

2. Within thirty (30) days from receipt of the last of the information required pursuant to Section VIII(a)1 above, the Association must either approve or disapprove the sale or lease. Failure on the part of the Association to respond within said thirty (30) day period shall constitute automatic approval for the proposed sale or lease.

(a) Approval. When the Association approves a sale or lease, the Association shall provide a certificate of approval executed by an authorized representative of the Association.

(b) Disapproval. When the Association disapproves a proposed sale or lease, unless good cause exists, as defined below, the Association must, within thirty (30) days from receipt of the last of the information provided pursuant to Section VII(a)1 hereof, provide the Owner with an executed contract from the Association or a contract or lease agreement from another purchaser or lessee acceptable to the Association, which contract or agreement must contain the same terms as were set forth in the original proposed lease or contract for sale.

If good cause exists for the Association to disapprove a proposed sale or lease, the Association shall not be obligated to purchase or provide a substitute purchaser or lessee for the Unit. Good cause shall be defined to include the following:

- (i) The applicant's application and/or information provided during the screening process confirms that the applicant's use, occupancy and/or ownership of the Unit will violate the restrictions on use, occupancy or

ownership set forth in this Declaration or the Rules and Regulations, or;

- (ii) The person seeking approval (which shall include all proposed occupants) has been convicted of a felony involving violence to persons or property at any time, has been convicted of any other felony within the ten (10) years preceding the date of application or has been convicted of a felony or misdemeanor involving harm to a minor; or
- (iii) The applicant has a credit score below 640; or
- (iv) For transfers by sale, the applicant intends to purchase the Unit without paying at least twenty percent (20%) of the purchase price, excluding closing costs, in cash or in some form that would result in a first mortgage secured by the Unit with a loan to value ratio (based upon the bona fide sale price) in excess of eighty percent (80%). The Association may make hardship exceptions to this equity requirement, in its sole discretion, to facilitate a loan being made to a veteran or otherwise as the circumstances may warrant; or
- (v) The applicant takes possession of the Unit prior to approval being granted by the Association as provided for herein; or
- (vi) The person seeking approval (which shall include all proposed occupants) has a history of disruptive behavior or disregard for the rights and property of others as evidenced by his conduct in this Community or another Community as a tenant, guest, owner or occupant of a Unit; or
- (vii) The applicant fails to comply with the requirements of Section VIII(a)1 hereof.
- (viii) The Association will not approve a proposed sale or lease if, at the time of the application or at any time prior to the time approval is to be granted, the Unit is delinquent in the payment of any financial obligation

to the Association or if the Unit is in violation of any provision of the Governing Documents.

- (ix) The Association will not approve a proposed lease if the Owner has not provided proof that he or she or it maintains interior coverage for the Unit for liability and property insurance coverage (known as an HO-6 policy) in an amount sufficient to return the Unit to marketable condition. Said policy shall name the association as an additional insured.

B. Corporations

Only closely held corporations may lease or own any condominium unit in this condominium. This provision shall not apply to institutional mortgagees who acquired ownership through foreclosure or by a Deed in lieu of foreclosure.

C. Acquisition by Gift, Devise or Inheritance

1. Any person who has obtained a Unit by gift, devise, inheritance, or by any other method not heretofore considered (except for the spouse, children or parents of the immediately previous Unit Owner of such Unit) shall give to the Association notice thereof together with such information concerning the person(s) obtaining such Unit as may be reasonably required by the Association and a certified copy of the instrument by which such Unit was obtained. If such Notice is not given to the Association, then at any time after receiving knowledge thereof, the Association shall proceed, at its option, in accordance with the following subparagraph 2. as if it had been given Notice on the date of receipt of such knowledge.

2. Within thirty (30) days after receipt of the aforementioned notice or knowledge, the Association by its Board shall have the right either to approve or disapprove of such transfer of title. Approval of the Association shall be by Certificate of Approval, in recordable form, and shall be delivered to the person who has obtained such title. In the event the Board fails to take any action pursuant to this subparagraph within such thirty (30) day period, such failure to act shall be deemed to constitute such approval and the Board shall deliver the Certificate of Approval, in recordable form, to the person who has obtained such title. In the event the Board disapproves such transfer of title, the Board shall advise in writing, within such thirty (30) day period, the person who has obtained such title of a purchaser or purchasers who will purchase the respective Unit at its fair market value. The fair market value of the Unit will be determined by any one of the following methods: (a) by three (3) appraisers, one of whom shall be selected by the proposed purchaser, one by the person holding title, and one by the two appraisers so selected; (b) by mutual agreement of the purchaser and the person holding title; or (c) by one appraiser mutually agreed upon by the purchaser

and the person holding title. All costs for such appraisal shall be paid by the purchaser. The sale shall be closed within thirty (30) days after the determination of the purchase price. Simultaneously upon notification to the person holding title that the Association has a purchaser for the respective unit, the person holding title and such purchaser shall execute a contract providing for the acquisition of such Unit in accordance with the terms of this Declaration.

3. In the event the purchaser furnished by the Association pursuant to the subparagraph immediately preceding shall default in his obligation to purchase such Unit, the Association shall be required to approve the passage of title to the person then holding title thereof and shall issue and deliver the Certificate of Approval in recordable form.

IX

OCCUPANCY AND USE RESTRICTIONS

A. The Units shall be used for single-family residences only. No separate part of a Unit may be rented and no transient may be accommodated therein for compensation or commercial purpose. No Unit Owner may lease his or her Unit during the first twelve (12) months of Ownership, measured from the date of recordation of the most recent instrument conveying any interest in title to the Unit, except transfers by gift or inheritance to members of the family, as defined herein above, of a deceased Unit Owner, or Units acquired by the Association, or transfers to add a member of the Owner's family, as defined hereinabove, to the title for estate planning purposes. In the event of a conveyance of title with an approved tenant in possession under lease, said moratorium against leasing during the first twelve (12) months of Ownership shall commence upon expiration of lease, unless the tenant vacates prior to the conveyance of title. No Unit may be rented for a term of less than three (3) months or more than one (1) time in any one (1) year; provided, however, that additional rental periods may be permitted by special permission of the Board, in its sole discretion, upon written application of a Unit Owner. In no event may Units be rented out as temporary, short-term or hotel-like lodging such as is offered through AirBnb, VRBO and similar companies, nor may any Unit be listed anywhere online or in print as being available for rent on a temporary, short-term or hotel-like lodging basis. Any individuals arriving in the community who are not already residents will be treated as unauthorized short-term renters and not as guests so long as a unit is advertised for short-term rental.

B. A Unit Owner shall not permit or suffer anything to be done or kept in his Unit which will increase the insurance rates on his Unit, the Common Elements or in the Recreation Area, interfere with the rights of other Unit Owners or the Association, annoy other Unit Owners by unreasonable noises or otherwise, nor shall any Unit Owner commit or permit to be committed any nuisance, immoral or illegal act in or upon the

Condominium Property. No gas or charcoal grills or barbecues of any type or fire pits shall be permitted in Units or on balconies. Wood burning fireplaces are permitted only on the seventh floor provided they meet with all standards of safety.

C. A unit owner shall not display any sign, advertisement or notice of any type on the common elements, or in the recreational areas or in or upon his unit so as to be visible from without the unit and shall erect no exterior antennae or aerials upon any portion of the Condominium Property.

D. A unit owner shall only be permitted to maintain two (2) of the following common household pets inside his or her unit: dog, cat, fish or caged bird ("permitted pet"). Should any permitted pet create a nuisance including but not limited to displaying aggression, excessive noise or the owner fails to maintain the permitted pet in a manner so as to not annoy or disturb his or her neighbor's peaceful enjoyment of their property, said animal shall be subject to immediate removal from the community and the owner subject to further enforcement action. Pet ownership shall be subject to further Board rules and regulations.

E. No clothesline or other similar device shall be allowed in any portion of the Condominium Property. No trailer (except for jet skis or small watercraft), boat, camper, recreational vehicle, commercial or dual wheel trucks, or trucks that cannot fit properly within the parking spaces or height restrictions in the garages, or other commercial vehicle shall be permitted on any portion of the Condominium Property except for trucks in the process of delivering goods or furnishing services. A commercial vehicle shall include, without limitation, any vehicle, including permitted vehicles, showing or displaying any commercial, charitable or institutional (e.g., church or school) markings, signs, displays or otherwise indicating a commercial or other non-personal use or a vehicle used for commercial purposes.

F. The Association may, from time to time, promulgate such other Rules and Regulations with respect to the Condominium as it determines to be in the best interests of the Condominium and the unit owners, including, but not limited to, Rules and Regulations restricting children under the age of twelve (12) from using the recreational facilities unless accompanied by an adult.

X

PARKING SPACES

A. Use of Parking Spaces

At the time of the conveyance of a unit from Developer, there shall be assigned to each unit owner the use of two (2) unit owner parking spaces, which, along

with the Guest Parking Spaces, shall be subject to Rules and Regulations as promulgated by the Board.

B. Restrictions on Separate Transfer of Parking Spaces

The use of a Unit Owner Parking Space may not be transferred by a Unit Owner.

C. Storage Area

Each Unit shall be assigned a storage area. This storage area may not be transferred by a Unit Owner without the approval of the Association as required for transfer of a Unit under Article VIII.

XI

PROVISIONS RELATING TO MAINTENANCE AND REPAIRS

A. By Unit Owners

1. Each Unit Owner shall maintain in good condition, repair and replace at his expense all portions of his Unit, all interior surfaces within or surrounding his Unit such as the surfaces of the walls, windows (and including their exterior surface) ceilings and floors (it being specifically understood that the exterior portion of the Units, other than the exterior surface of windows, is a Common Element) and the fixtures therein including the air conditioning equipment. Each Unit Owner shall pay for any utilities which are separately metered to his Unit. Each Unit Owner must perform promptly all maintenance and repair work within his Unit, as aforesaid, which if not performed would affect the Condominium Property or a Unit belonging to another Unit Owner. Each Unit Owner shall be expressly liable for any damages which arise due to his failure to perform the above-described maintenance, repair or replacement. Each Unit shall be maintained and repaired in accordance with the final building plans and specifications utilized by Developer, copies of which shall be on file in the office of the Association, except for changes or alterations approved by the Board as provided in this Declaration. However, notwithstanding the foregoing, the unit owner shall not be responsible for maintaining, repairing and replacing the unfinished floor of the exterior balcony and railing which comprise a portion of his unit. The unit owner shall remain responsible for repairing, replacing and maintaining any tile, marble, carpet or other floor covering placed upon the exterior balcony.

2. No Unit Owner shall make any alteration in or on any portion of the Buildings or the Common Elements which are to be maintained by the Association, or remove any portion thereof or make any additions thereto or do anything which shall or may jeopardize or impair the safety or soundness of the Buildings or the Common

Elements or which, in the sole opinion of the Board, would detrimentally affect the architectural design of the Buildings without obtaining the prior written consent of the Board.

3. No Unit Owner shall paint, refurbish, alter, decorate, repair, replace or change the Common Elements or any outside or exterior portion of the Buildings maintained by the Association, including, porches, doors, windows, etc., or install any exterior lighting fixtures, mail boxes, screen doors, awnings, storm shutters, hardware, or similar items which are not consistent with the general architecture of the Buildings maintained by the Association without first obtaining specific written approval of the Board. The Board shall not give such approval if in its option the effect of any of the items mentioned herein will be unsightly as to the exterior or interior of the Buildings maintained by the Association.

4. Each Unit Owner shall promptly report to the Association or its agents any defect or need for repair on the Condominium Property for which the Association has the responsibility of maintenance and repair.

5. Each Unit Owner shall have repairs to any plumbing or electrical wiring within his Unit made by licensed plumbers or electricians authorized to do such work by the Board. The provisions as to the use of an authorized plumber or electrical shall not be applicable to an Approved Institutional Mortgagee or to Developer. Plumbing and electrical repairs within a Unit shall be paid for and shall be the financial obligation of the unit owner.

6. Each unit owner shall permit any officer of the Association or any agent of the Board to have access to his unit from time to time during reasonable hours as may be necessary for making emergency repairs therein which are necessary to prevent damage to the common elements or to another unit or units.

7. Unit Owners on the second through seventh floors of the Condominium shall have soundproofing material installed under all non-carpeted portions of his or her unit. Such soundproofing shall be paid for, and shall be the financial obligation of, the individual Unit Owner.

B. By the Association.

1. The Association shall repair, maintain and replace all of the common elements in the Condominium, including all exterior surfaces of the units, except for windows, and shall maintain and repair all landscaping, parking spaces and driveways in or upon the Condominium Property. Additionally, the Association shall repair, maintain and replace, if necessary, the unfinished floor of the exterior balcony and the railing which comprise a portion of each unit.

2. The Association shall maintain, repair and replace conduits, plumbing, wiring and other facilities for the furnishing of any and all utility services to the units which are located with the common elements.

C. Alterations and Improvements.

The Association shall have the right to make or cause to be made material alterations and capital improvements of the common elements which are approved by the Board and which do not prejudice the rights of any unit owner or any approved institutional mortgagee. In the event such changes or improvements prejudice the rights of a unit owner or approved institutional mortgagee, the consent of such unit owner or approved institutional mortgagee so prejudiced shall be required before such alterations or improvements may be made or caused. In any event, approval of the Board shall be submitted for ratification by the affirmative vote of two-thirds (2/3) of the unit owners, if the cost of the same shall be a common expense which is greater than five percent (5%) of the current operating budget. The cost of such alterations and improvements shall be assessed among the unit owners in proportion to their share of Common Expenses. Notwithstanding the foregoing, there shall be no requirement for membership approval for expenditures related to necessary maintenance, repair and replacement projects.

XII

PROVISIONS FOR COMMON EXPENSES AND ASSESSMENTS

A. Common Expenses

The Association, by its Board, shall prepare and adopt an annual budget for the operation and management of the Association, in accordance with the Condominium Documents. Common Expenses shall be estimated in the Budget and shall be allocated to each Unit Owner based upon each Unit Owner's share of Common Expenses as set forth on Exhibit "A" hereto. Notwithstanding the above stated method of allocation, however, the Unit Owners shall be obligated to pay in addition to the Annual Assessment, such "Special Assessments" as shall be levied by the Board against their Unit or Units either as a result of (a) extraordinary items of expense; or (b) such other reason or basis determined by the Board which is not inconsistent with the terms of the Condominium Documents or the Act.

B. Assessments

Assessments shall be made and determined as provided herein and in the By-Laws. Annual Assessments shall be payable in monthly installments or in such other installments as the Board may determine and shall notice to Unit Owners in writing (the "Assessment Payment Method").

1. The record owners of each Unit shall be personally liable, jointly and severally, to the Association for the payment of Annual Assessments and any Special Assessments levied by the Association and for all costs of collecting delinquent assessments, plus interest and reasonable attorneys' fees as hereinafter provided. In the event of default in the payment of an installment under the Assessment Payment Method used by the Board or a default in payment of a Special Assessment, the Board may accelerate remaining installments of the Annual Assessment upon notice thereof to the Unit Owner in default, whereupon, the entire unpaid balance of the Annual Assessment shall become due upon the date stated in the notice (which date shall not be less than ten (10) days after the date of the notice). In the event any Special Assessment, installment under the Assessment Payment Method or accelerated Annual Assessment is not paid within twenty (20) days after their respective due dates, the Association, through the Board, may proceed to enforce and collect the said Assessment against the Unit Owner owing the same in any manner provided for by the Act, including foreclosure and sale of the Unit.

2. The Association may at any time require Unit Owners to maintain a minimum balance on deposit with the Association to cover future Assessments.

3. In connection with Assessments, the Association shall have all of the powers, rights, privileges and legal remedies provided for by the Act, specifically including a lien upon each Unit and all appurtenances thereto for any unpaid Assessment and interest thereon owed by the Unit Owner of such Unit, together with reasonable attorneys' fees incurred by the Association prior to any litigation and at all trial and appellate levels which are incident to the collection of such Assessments or the enforcement of such lien. Assessments and installments thereon not paid when due shall bear interest from the date when due until paid at the highest rate permitted by law.

4. It is specifically acknowledged that the provisions of Section 718.116(6) of the Act are applicable to this Condominium, and further, in the event an Institutional Mortgagee acquires title to a Unit by a deed in lieu of foreclosure, such mortgagee, its successors and assigns shall not be liable for accrued Assessments which become due prior to such acquisition of title, unless such accrued Assessment is secured by a claim of lien for Assessments that is recorded prior to the recording of the mortgage for which a deed is given in lieu of foreclosure. Assessments that are not secured by a claim of lien recorded prior to the recording of the mortgage for which a deed is given in lieu of foreclosure shall be cancelled as to such Unit, effective with the passage of title to such mortgagee.

5. No lien for Assessments under the Act or under the Condominium Documents shall be effective until recorded in the Public Records of Broward County, Florida.

XIII

DEVELOPER'S UNIT AND PRIVILEGES

The provisions of ARTICLE VIII shall not be applicable to the Developer, its successors or assigns who is irrevocably empowered to sell, lease, rent or mortgage Condominium Units to any purchaser, tenant or mortgagee approved by it. The said Developer shall have the right to transact on the Condominium Common Elements any business necessary to consummate sales of units, including, but not limited to, the right to maintain models, have signs, employees in the offices, use the Common Elements to show Condominium Units, and to keep a full-time sales staff. The Developer shall also have the right to use portions of the Condominium Property for parking, for prospective purchasers, and such other parties as Developer determines. Sales office equipment, signs and all items pertaining to sales shall not be considered Common Elements, and shall remain the property of the Developer. If the Developer retains any parcels, it may rent them on any basis notwithstanding anything to the contrary which might be contained in this Declaration of Condominium.

The Developer guarantees that the assessments for Common Expenses shall not increase over the amount set forth in the first Budget prepared by the Developer and furnished to prospective purchasers for a period of one (1) year after the date in which title to the first Condominium Unit in this Condominium is transferred from the Developer to a bona fide purchaser. The Developer shall be excused from the payment of his proportionate share of the Common Expenses and Assessments in accordance with Exhibit "A" in respect to those Units still owned by the Developer, provided, however, that the Developer shall pay any amount of Common Expenses incurred during such period which are not produced by the Assessment at the guaranteed level from the other Unit Owners.

The additional rights given to the Developer under this paragraph are freely assignable to an institutional mortgagee as collateral security for the Developer's obligations under any institutional mortgage.

XIV

OCCUPANCY AND USE

In order to provide for a congenial and compatible community and to preserve the value of the Condominium Property and the Individual Units, the use of the Condominium Property shall be restricted to and be in accordance with the following provisions:

1. Unit Owner or Owners of a Unit shall occupy and use his Condominium parcel as a private dwelling for himself and members of his family and social guests and for no other purposes.

2. No immoral, improper, offensive or unlawful use shall be made of any Unit of the Condominium Property or of the Common Elements or any part thereof, and all laws, zoning ordinances and regulations of all governmental authorities having jurisdiction thereof shall be observed.

3. The Unit Owners shall not permit or suffer anything to be done or kept in his Unit which will increase the rate of insurance on the Condominium Property, or which will obstruct or interfere with the rights of other Unit Owners or annoy them by unreasonable noises or otherwise, nor shall the Unit Owner commit or permit any nuisances, immoral or illegal act in or about the Condominium Property.

4. No persons shall use the Common Elements, or any part thereof, or a Condominium Unit, or the Condominium Property, or any part thereof, in any manner contrary to or not in accordance with such Rules and Regulations pertaining thereto, as from time to time may be promulgated by the Association. The initial Rules of the Condominium are attached hereto as Exhibit "E".

XV

INSURANCE

Insurance in sufficient types and amounts of coverage shall be carried for the benefit of Association officers, directors and employees and upon the Condominium Property, the Recreation land and facilities, and the property of the Unit Owner. Such coverage shall be governed by the requirements of Chapter 718, F.S. and the following provisions:

(a) Authority to Purchase: All insurance policies upon the Condominium Property and facilities shall be purchased by the Association for the benefit of the Unit Owners, OVERLOOK CONDOMINIUM ASSOCIATION, INC., and their mortgagees, as their interests may appear, in a company rated triple AAA, Best rating, or better if such coverage is commercially available, and provisions shall be made for the issuance of Certificates of Mortgagee Endorsements to the said mortgagees of Condominium units. Unit owners shall obtain insurance coverage at their own expense upon their personal property, and for the personal liability and living expense.

Unit owners must provide proof of liability coverage and interior unit coverage (known as an HO-6 policy) which names the Association as an additional insured when requested to do so by the Association.

(b) Coverage:

(i) Liability Insurance: The Board of Directors of the Association shall obtain public liability and property damage insurance covering all of the common elements of the Condominium, including the Pool and Recreation facilities and insuring the Association and the Unit Owners in such amounts as the Association may determine from time to time to be adequate to protect the Unit Owners and the Association against claims for personal injury and for property damage to a Unit Owner, with cross-liability endorsements to cover liability of the Unit Owners as a group to a Unit Owner. Premiums for the payment of such insurance shall be paid by the Association, and such premiums shall be charged as a Common Expenses of the Association.

(ii) Casualty: All buildings and improvements upon the land including the common areas and all personal property included in the Condominium property and facilities shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, as determined annually by the Board of Directors of the Association. Such coverage shall afford protection against (i) loss or damage by fire and other hazards covered by a standard extended coverage endorsement; (ii) such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use, including, but not limited to, vandalism and malicious mischief.

(iii) Workmen's Compensation: As shall be required to meet the requirements of the law.

(iv) Each individual unit owner shall be responsible for the purchasing of liability insurance for accidents occurring in his own unit. The owner of a unit shall have no personal liability for any damages caused by the Association, or in connection with the use of the Common Elements or facilities. A Unit Owner shall be liable for injuries or damages resulting from an accident in his own unit to the same extent and degree that the owner of a house would be liable for an accident occurring within the house.

(c) Payment of Premiums, Expenses and Collection: The Board of Directors shall collect and pay the premiums for all insurance and all fees and expenses of the Insurance as part of the Common Expenses for which assessments are levied.

(d) Loss within a Single Unit: If loss shall occur within a single unit or units without damage to the Common Elements and/or the party wall between units, the provisions of this Article XV, paragraph (f) shall apply.

(e) Determination of Damage and Use of Proceeds: Where a loss or damage occurs within a Unit or Units, or to the Common Elements, or to any Unit or

Units and the Common Elements, but said loss is less than "very substantial" (as such term is hereinafter defined), it shall be obligatory upon the Association and the Unit Owners to repair, restore and rebuild the damage caused by said loss.

(i) Immediately after a casualty causing damage to any part of the Condominium Property, the Board of Directors shall obtain reliable and detailed estimates of the cost necessary to repair and replace the damaged property to a condition as good as the condition that existed prior to the casualty loss; provided, however, that if a casualty causing damage is limited to a single unit, then it shall be the responsibility of that unit owner to obtain estimates of the cost of replacement as aforesaid. If the net proceeds of insurance are insufficient to pay the estimated cost of reconstruction and repair, the Board of Directors shall promptly, upon determination of said deficiency, levy a special assessment against all unit owners for that portion of the deficiency related to individual damaged units; provided, however, that if, in the opinion of the Board of Directors, it is impossible to accurately and adequately determine the portion of the deficiency relating to individual damaged units, the Board of Directors shall levy the special assessment for the total deficiency against each of the Unit Owners, according to the percentages set forth in Article XII of this Declaration.

(ii) Unless there occurs substantial damage to or destruction of all or a substantial portion of the Condominium Property, and the Unit Owners elect not to rebuild and repair, as provided in paragraph (g) below of this Article, net proceeds and the funds collected by the Board of Directors from the assessments hereinabove set forth shall be used to repair and replace any damage or destruction of property, and any balance remaining shall be paid to the Unit Owners and their mortgagees, as their interests may appear, and the proceeds of insurance and the funds collected by the Board of Directors from the assessments as hereinabove provided shall be held for the uses and purposes herein provided.

(iii) Notwithstanding the provisions of this Article, if the damage or loss is limited to the common elements with no or minimum damage or loss to any individual units, and if such damage or loss to the common elements is less than Three Thousand Dollars (\$3,000.00), the Association shall promptly contract for the repair and restoration of the damage.

(f) Very Substantial Damage: As used in this Declaration, and in any other connection or context dealing with this Condominium, the term "substantial damage to or destruction of all or a substantial portion of the Condominium property" shall mean that three-fourths (3/4) or more of the total of the units in the Condominium are rendered untenable by casualty loss or damage or loss or damage whereby 75% or more of the total amount of insurance coverage placed pursuant to Article XV, Section (b), Paragraph (i), becomes payable, Should there occur substantial damage to or destruction of all or a substantial part of the Condominium property, the

Condominium project shall not be reconstructed, unless three-fourths (3/4) of the Condominium unit owners agree thereof, in writing, within sixty (60) days after the casualty loss or damage occurs. It is understood and agreed that in the event a mortgagee should require the payment of the proceeds to it, that sum shall be paid to the said mortgagee, and the unit owner shall then be obligated to deposit the funds necessary for his unit towards his share of the rebuilding costs. In the event such reconstruction is not approved as aforesaid, the Association is authorized to pay proceeds of the insurance to the unit owners and their mortgagees, as their interests may appear, and the Condominium property shall be removed from the provisions of the Condominium Act with the results provided for by Florida Statute 718.117 (1976). The determination not to reconstruct after casualty shall be evidenced by a certificate, signed by one of the officers of the Association, stating that the said sixty-day period has elapsed, and that the Association has not received the necessary writings from three-fourths (3/4) of the Condominium unit owners. In the event any dispute shall arise as to whether or not "substantial" damage has occurred, it is agreed that such a finding made by the Board of Directors of the Association shall be binding upon all unit owners.

(g) Association as Agent: The Association is hereby irrevocably appointed Agent for each unit owner to adjust all claims arising under insurance policies purchased by the Association.

(h) The Docks Association shall act as agent for each boat slip assignee. The Dock Association shall obtain public liability and property damage covering the dock area and insuring the Association and Boat Slip Assignees in such amounts as the Dock Association may determine from time to time to be adequate to protect the Boat Slip Assignees and the Association against claims for personal injury and for property damage to a Boat Slip Assignee, with cross-liability endorsements to cover liability of the Boat Slip Assignees as a group to a Boat Slip Assignee. Premiums for the payment of such insurance shall be paid by the Docks Association, and such premiums shall be charged as an expense to the Boat Slip Assignees.

The Docks Association shall furnish a copy of the insurance policy or policies to the Association.

XVI

ALTERATIONS, OWNERS, TERMINATION

A. Alterations:

There shall be no material alterations, structural additions or alterations to the unit or limited common elements, including but not limited to door, window or color changes or substantial additions to the common elements by the Unit owner, except as the same are authorized by the Board of Directors in advance and in writing. No unit

owner shall alter, block, hamper or otherwise interfere with the common elements of the property, the work of contractors and vendors upon the common or limited common elements or the operation of the Association.

(1) The unit owner shall allow the Board of Directors, or the agents or employees of the Association, to enter into his unit for the purpose of maintenance, inspection, repair, replacement of the improvements within the units, limited common elements or the common elements, or to determine the action taken in case of emergency, circumstances threatening the units, limited common elements or the common elements, or to determine compliance with the provisions of this Declaration and the By-Laws of the Association.

(2) In the event the owner of a unit fails to maintain the said unit and limited common elements, as required herein, or makes any alterations or additions without the required written consent, or otherwise violates or threatens to violate the provisions hereof, the Association shall have the right to proceed in a Court of equity for an injunction to seek compliance with the provisions hereof. In lieu thereof and in addition thereto, the Association shall have the right to levy an assessment against the owner of a unit, and the unit, for all sums necessary to remove any unauthorized addition or alteration, and to restore the property to good condition and repair. Said assessment shall have the same force and effect as all other special assessments.

(3) The Association shall determine the exterior color schemes of the units, and all exteriors, and shall be responsible for the maintenance thereof, and no owner shall paint an exterior wall, door, window, or any exterior surface, or replace anything thereon or affix anything thereto, without the written consent of the Association.

B. Owners:

No owner of a "Condominium parcel" may exempt himself from liability for his contribution towards the common expenses by waiver of the use and enjoyment of any of the "common elements", including the Pool and Recreation area facilities, or by the abandonment of his "Condominium unit".

The owners of each and every "Condominium parcel" shall return the same for the purpose of ad valorem taxes with the Tax Assessor, governmental officer or authority having jurisdiction over the same.

For the purposes of ad valorem taxation, the interest of the owner of a "Condominium parcel" in his "Condominium unit", and in the "common elements" shall be considered as a unit. The value of said unit shall be equal to the percentage of undivided shares in the common elements of the entire Condominium, including land and improvements, as has been assigned to said unit in this Declaration.

The percentage assigned above shall be binding upon all owners for all purposes; including ad valorem taxation, at all times in the future, and may not be amended or changed.

C. Termination:

The provisions for termination set forth in this Declaration shall be in addition to the provisions for voluntary termination, as provided for by Section 718.117 of the Condominium Act.

D. Severability:

If any provision of this Declaration, or of the By-Laws attached hereto, or the Condominium Act, is held invalid, the validity of the remainder of this Declaration, or of the By-Laws attached hereto, or of the Condominium Act, shall not be affected thereby.

E. Titles:

Article and Paragraph titles inserted throughout this Declaration are intended only as a matter of convenience and for reference, and in no way define, limit or in any way affect this Declaration.

XVII

MISCELLANEOUS PROVISIONS

1. All provisions of this Declaration and Exhibits attached hereto, and Amendments thereof, shall be construed as covenants running with the land, and of every part thereof and therein, including, but not limited to, every unit and the appurtenances thereto, and every unit owner, and claimant of the property, or any part thereof, or any interest therein, and his heirs, executors, administrators, successors and assigns, shall be bound by all of the provisions of said Declaration and Exhibits annexed hereto and any Amendments thereof.

2. Nothing hereinabove set forth in this Declaration shall be construed as prohibiting the Developer and thereafter, the Board of Directors of the Association, from authorizing the removal or removing any party wall between any units in order that the said units might be used together as one integral unit. In each event, all assessments, voting rights, and the share of the common elements shall be calculated as if such units were as originally designated on the Exhibits attached to this Declaration, notwithstanding the fact that several units are used as one, to the intent and purpose that the unit owner of such combined units shall be treated as the unit owner of as many units as have been so combined.

3. Where an institutional mortgage by some circumstance fails to be an institutional mortgage but it is evident that it is intended to be an institutional mortgage, it shall nevertheless, for the purpose of this Declaration and Exhibits annexed hereto be deemed to be an institutional mortgage.

4. Any estimates of common expenses, taxes or other charges are believed to be accurate, but no warranty or guaranty is made or intended, nor may one be relied upon except where same is specifically warranted or guaranteed.

5. No Condominium parcel owner shall bring, or have any right to bring any action for partition or division of the Condominium property.

6. The real property submitted to Condominium ownership is subject to the following:

(a) Conditions, limitations, restrictions and reservations of record.

(b) Real Estate taxes.

(c) Applicable zoning ordinances now existing or which may hereafter exist.

(d) Easements for ingress and egress for pedestrian and vehicular purposes, and

(e) Easements for utility services and drainage now existing or hereafter granted by the Developer for the benefit of such persons as the Developer designates, and the said Developer shall have the right to grant such easements and designate the beneficiaries thereof for such time as it determines in its sole discretion, and thereafter, the Association shall be empowered to grant such easements on behalf of its members. During the period of time that the Developer has the right to grant the foregoing easements, the consent and approval of the Association and its members shall not be required. The right to grant the foregoing easements shall be subject to said easements not structurally weakening the improvements upon the Condominium property nor unreasonably interfering with the enjoyment of the Condominium property by the Association's members.

7. The use of the dock area on the Intracoastal Waterway is restricted to the owners of boat slips, their guests and invitees, and to Lessees of Units or boat slips at Overlook Condominium who have been assigned the right to use the slip by the Unit Owner. The boat slips and the dock area are not part of the common elements of Overlook Condominium. Purchase, sale and use of dock spaces and the use of the dock area is governed by the Overlook Dock Association, Inc., and the respective owners of boat slips who are the members of that Association. Maintenance of the dock

area and all assessments for operation and maintenance of the dock area and boat slips is the responsibility of the Overlook Dock Association, Inc. and the respective boat slip owners. Nevertheless, the ownership and leasing of boat slips is restricted to fee simple owners of condominium units at Overlook Condominium.

8. Each Unit Owner and the Association shall be governed by and shall comply with this Declaration, and the By-Laws attached hereto, and the Florida Condominium Act as it may exist from time to time. Failure to do so shall entitle the Association or any Unit Owner to recover sums due for damages or injunctive relief or both. Such actions may be maintained by or against a Unit Owner or the Association in a proper case by or against one or more Unit Owner, and the prevailing party shall be entitled to receive reasonable attorneys' fees. Such relief shall not be exclusive of other remedies provided by law.

9. Whenever the context requires, the use of any gender shall be deemed to include all genders and the use of the singular shall include the plural and plural shall become the singular. The provisions of the Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of the condominium.