

EXHIBIT I

ARTICLES OF INCORPORATION

OF

BAYTREE VILLAGE CONDOMINIUM, INC.

A Corporation Not for Profit

The undersigned hereby associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes, and certify as follows:

ARTICLE I

NAME

The name of the Corporation shall be BAYTREE VILLAGE CONDOMINIUM, INC., which Corporation shall herein be referred to as the "Association".

ARTICLE II

PURPOSE

The purpose for which the Corporation is organized is for operating and managing Condominium apartment buildings and grounds for the use and benefit of the owners of the Condominium apartment units.

Said Condominium shall be constructed on the lands in Seminole County, Florida; as the same as described in the Declaration of Condominium for BAYTREE VILLAGE CONDOMINIUM, INC. The Association shall make no distributions of income to its members, directors or officers.

ARTICLE III

POWERS

A. The powers of the Association shall be, in addition to the general powers afforded in a Corporation not for profit under the statutory laws of the State of Florida, and all of the powers reasonably necessary to implement the purpose of the Association, including but not limited to the following:

1. To operate and manage a Condominium apartment building and the lands on which it is situated and the recreational lands, if any adjoining the building, for the use and benefit of the individual owners of the Condominium apartment units.

2. To carry out all of the powers and duties vested in the Association pursuant to the Declaration of Condominium and By-Laws, and the Rules and Regulations of the Association, which shall include:

(a) To make and collect assessments against members to defray the costs, expenses and losses of the Condominium.

(b) To use the proceeds of the assessments in the exercise of its powers and duties.

(c) To maintain, repair, replace and operate the Condominium Property.

(d) To reconstruct improvements of the Condominium after casualty and to make further improvements to the property.

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(e) To make and amend regulations respecting the use of property in the Condominium.

(f) To approve or disapprove the transfer, mortgage and ownership of Units as provided by the Declaration of Condominium and by the By-Laws of the Association.

(g) To enforce by legal means the provisions of the Condominium Act, Condominium Documents, these Articles, the By-Laws of the Association and the Rules and Regulations for the use of the property in the Condominium.

(h) To contract for the management of the condominium solely or together with unified management for other Condominium Associations, and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the Condominium Documents to have approval of the Board of Directors or members of the Association.

(i) To contract for the management or operation of portions of the common elements susceptible to separate management or operation.

(j) To employ personnel to perform the services required for proper operation of the Condominium.

(k) To purchase insurance upon the Condominium Property and insurance for the protection of the Association and its members as unit owners.

3. The Association shall be authorized to exercise and enjoy all of the powers, rights and privileges granted to, or conferred upon, non-profit corporations of a similar character by the provisions of Chapter 617.01 et seq., Florida Statutes, entitled, "Florida Corporations Not For Profit" now or hereafter in force and to do any and all the things necessary to carry out its purpose.

4. The Association shall be authorized to exercise and enjoy all of the powers, rights and privileges granted to or conferred upon corporations formed to operate condominium apartment buildings under the provisions of Chapter 718, Florida Statutes, as amended, now or hereafter in force.

5. No compensation shall be paid to Administrator for their services as Administrators. Compensation, however, may be paid to an Administrator in his or her capacity as an officer or employee or for other services rendered to the Association outside of his or her duties as a Administrator. In this case, compensation must be approved in advance by the Board of Administrators. The Administrators shall have the right to set and pay all salaries or compensation to be paid to officers, employees or agents or attorneys for services rendered to the Corporation.

6. All funds, and the titles to all properties acquired by this Association, and the proceeds thereof, shall be held in trust for the owners of the Condominium Units in accordance with the provisions of the Declaration of Condominium and its supporting documents.

7. All of the powers of this Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium together with its supporting documents which govern the use of the owned and leased lands to be operated and administered by this Association.

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B. In addition to all of the powers above granted the Association shall have the power to enter into a lease for the use of adjoining real estate for recreational purposes for the use and benefit of the owners of individual units in the apartment building units as Common Expenses, the obligations of the Association incurred under any lease which may include the payment of taxes and assessments, insurance premiums, utilities, maintenance and repairs, costs of operation and any other levy as provided for in any Lease to which the Association may become party. In addition, the association has the power to pay to the Owners of the leased property or their assigns, any rentals called for in any lease to which the Association is a party.

#### ARTICLE IV

#### MEMBERSHIP

The qualifications of members, the manner of their administration and voting by members shall be as follows:

A. This corporation shall be organized without any capital stock.

B. All owners of Condominium Units in BAYTREE VILLAGE CONDOMINIUM, INC. shall be members of the Association and no other persons or other entities shall be entitled to membership provided, however, until such time as the Declaration of Condominium for BAYTREE VILLAGE CONDOMINIUM, INC. has been placed on record with the Clerk or the Circuit Court, the owner of the land upon which the Condominium is being erected and Subscribers hereto shall be members of the Association and entitled to one vote each until such time as the Declaration of Condominium has been recorded, after which time, unless they are owners of Condominium Units, their membership shall cease.

C. Other persons shall become members of the Association by the recording in the Public Records of Seminole County, Florida, a Deed establishing a change of record title to a Condominium Unit and the delivery to the Association of a certified copy of such Deed; the new owner(s) designated by such instrument thereby becoming a member of the Association and the membership of the prior owner(s) shall at that time be terminated.

D. The interest of any member in any part of the real proper or in funds and assets of the Association cannot be conveyed, assign, mortgaged, hypothecated or transferred in any manner, except as an appurtenance to the Condominium Unit.

E. Each member of the Association shall be entitled to one vote and such vote shall be cast by the owner of each unit in such manner as will be provided in the Declaration of Condominium and in the By-Laws adopted by the Association. Should any member own more than one Condominium Unit, such member shall be entitled to cast as many votes as he owns Condominium Units in the manner provided herein and in said By-Laws.

F. Notwithstanding anything contained herein to the contrary the Developer shall have three votes for each unit owned by the Developer, its successors or assigns.

G. Notwithstanding anything contained herein to the contrary other persons may be members of the Association as set forth in the Condominium Declaration.

ARTICLE VCORPORATION EXISTENCE

This Association shall continue to exist so long as the Condominium known as BAYTREE VILLAGE CONDOMINIUM, INC. shall be in existence.

ARTICLE VIADMINISTRATORS

A. The business of this Association shall be conducted by a Board of Administrators of not less than three nor more than nine Administrators as shall be determined by the By-Laws, and in the absence of such determination, shall consist of five Administrators.

B. The election of Administrators, their removal, or the filling of vacancies on the Board of Administrators shall be in accordance with the By-Laws of the Association.

C. The first election of the Administrators shall be held pursuant to the By-Laws. The Administrators named in these Articles shall serve until the first election of Administrators and any vacancies in their number occurring before the first election shall be filled pursuant to the By-Laws.

ARTICLE VIIOFFICERS, ADMINISTRATORS AND SUBSCRIBERS

The names and post office addresses of the first Board of Administrators and the Officers and Subscribers of the Association who shall hold office until their successors are elected and qualified are as follows:

<u>NAMES</u>	<u>POSITION</u>	<u>POST OFFICE ADDRESSES</u>
GUS SILVESTRI	President, Secretary/Treasurer Director	23 S. Magnolia Ave. Orlando, FL
FRANK SILVESTRI	Asst. Secretary, Asst. Treasurer Director	23 S. Magnolia Ave. Orlando, FL
WARREN E. WILLIAMS	Asst. Secretary Vice President	23 S. Magnolia Ave. Orlando, FL
Arthur Rosenblood	Vice President Asst. Secretary Director	23 S. Magnolia Ave. Orlando, FL

ARTICLE VIIIBY-LAWS

The By-Laws of the Association shall be adopted by the Board of Administrators. The amendment, alteration or recession of said By-Laws shall be in accordance with the provisions of said By-Laws.



ARTICLE IXAMENDMENTS TO ARTICLES OF INCORPORATION

A. The Articles of Incorporation may be amended by the members at a duly constituted meeting for such purposes, provided, however, that no amendment shall take effect unless approved by sixty (60%) of the members of the Board of Administrators and by members representing over fifty percent (50%) of the votes in the Condominium as set forth in the Declaration of Condominium. Notice of the subject matter of any proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered as provided in the By-Laws, and the amendment shall be effective from the date of recordation with the Clerk of the Circuit Court in Orange County, Florida.

B. No amendment to the Articles of Incorporation shall be valid without the written consent of ninety five percent (95%) of the members entitled to vote on a particular matter and as provided in the Declaration of Condominium of BAYTREE VILLAGE CONDOMINIUM, INC. as to any of the following:

1. No amendment may be made which in any way changes the percentage of ownership owned by any member of a Condominium Unit in the general Common Property or Limited Common Property of the Condominium or
2. Which in any way modifies the vote which may be cast by any member, or
3. Which in any way modifies the percentage of the assessments to be levied against any member for the operation and maintenance of the Limited Common Property or the General Common Property of the Condominium.
4. Notwithstanding anything contained herein to the contrary, as long as the developer has the power to elect a majority of the Board of Administrators, no amendment shall be effective without its written approval. Members not present at a meeting considering an amendment may express their written approval in writing within ten (10) days after such meeting.
5. Notwithstanding anything herein to the contrary, members of the association have been made aware that the Developer, its successors or assigns may develop the property contiguous to the condominium property which may modify the percentages of ownership contained in Exhibit D of the Declaration of Condominium.

ARTICLE XASSESSMENTS AND FUNDS

A. All assessments paid by the Owners of Condominium Units for the maintenance and operation of BAYTREE VILLAGE CONDOMINIUM, INC. shall be utilized by the Association to pay for the cost of said maintenance and operation, as set forth in the Declaration of Condominium and By-Laws, including but not limited to pest control, and other services provided for the benefit of the Condominium Property. The Association shall have no interest in any funds received by it through assessments from the owners of individual Condominium units except to the extent necessary to carry out the powers vested in it as agent for said members.

B. The Association shall make no distribution of income to its members, administrators or officers, and it shall be conducted as a non-profit corporation. The refund of unused assessments to an owner paying the same shall not constitute a

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 member of the Association  
 as provided in this document.

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ARTICLE XI

INDEMNIFICATION

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

ARTICLE XII

RESIDENT AGENT

The resident agent for the service of process shall be WARREN E. WILLIAMS, 23 S. Magnolia Ave., Orlando, FL 32802.

IN WITNESS WHEREOF, the subscribers, being the undersigned persons named as incorporators, have hereunto affixed their signatures this 1st day of FEBRUARY, 1978.

WITNESSES:

Mary Jo Taylor

Lois Lapraie

Joyce A. Stelling

[Signature]

[Signature]

Mustard F. Reed

[Signature]

Warren E. Williams  
Resident Agent

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STATE OF FLORIDA)  
COUNTY OF ORANGE)

On this 1st day of FEBRUARY, 1978, before me personally appeared the above named WARREN E. Williams, Frank Silvestri, and Garrao E. Silvestri, who being duly sworn did depose and say that the foregoing instrument by them subscribed is true.



Joyce A. Stelling  
Notary Public

My Commission Expires:

EXHIBIT JBY-LAWSOFBAYTREE VILLAGE CONDOMINIUM, INC.ARTICLE I: NAME AND LOCATION

Section 1. The name of this corporation, which has been duly incorporated under the laws of Florida, as a non-profit corporation, shall be the Baytree Village Condominium, Inc. This corporation shall be referred to hereinafter as the "Association" and its office shall be located at Moore Loop, Winter Springs, Florida.

ARTICLE II: PURPOSE

Section 1. This corporation has been organized as a non-profit corporation pursuant to the provisions of Chapter 517, Florida Statutes, for the purpose of operating and managing a condominium, pursuant to the provisions of Chapter 719, of the Florida Statutes. The Condominium to be operated and managed by this corporation more particularly set forth in the Declaration of Condominium of BAYTREE VILLAGE, a Condominium,

ARTICLE III: MEMBERS

Section 1. All of the owners of the Condominium Units shall be members of this corporation. Upon recording a deed establishing a change of record title to a Condominium Unit in the Condominium, and the delivery to the corporation of a true copy of the said recorded instrument, the new owners designated by said instrument shall become members of the corporation, and the membership of the prior owner shall be thereby terminated, so long as both the new and old owner have complied with the regulations concerning transfers in the Declaration of Condominium.

Section 2. Each Unit as set forth in Exhibit C shall be entitled to one vote and no votes shall be split, provided, however, the Developer shall have three (3) votes for each Unit owned by the Developer.

Section 3. The determination of persons entitled to vote shall be based upon record title to the Unit, plus the furnishing to the Association of certified copies of recorded deed or other instruments of conveyance or transfer of the Unit, and in sending notices of meetings and recording votes, the Association or any other persons, shall be entitled to rely on the record title for each Unit, as furnished to the Association at its office.

Section 3.1. If a Unit is owned by more than one person, or is under lease, the person entitled to cast a vote for the Unit shall be designated by a voting certificate, signed by all of the record owners of the Unit, and filed with the Association.

Section 3.2. If a Unit is owned by a corporation, the person entitled to cast a vote for the Unit shall be designated by a voting certificate signed by the President or Vice President and attested by the Secretary of the owner corporation and filed with this Association. Such voting certificate shall be valid until revoked or until superseded by a subsequent voting certificate, filed with the Association, or transfer of ownership of the Unit, as above specified. A voting certificate designating the person entitled to cast a vote of a Unit, may be revoked by any owner of a Unit, by filing a written revocation with the Association. If such a voting certificate is not on file, or



If it has been revoked, the vote of such owner or owners shall not be considered in determining the requirement for a quorum, nor for any other purpose.

Section 4. Proviso. Provided, however, that until the control of the Association has been turned over to the owner pursuant to Chapter 718 of the Florida Statutes or until the Developer elects to terminate his control of the Condominium, whichever shall occur first, the proceedings of all meetings of members of the Association shall have no effect unless approved by the Board of Administrators.

ARTICLE IV: MEETING.

Section 1. The annual members' meeting shall be held at 8:00 o'clock p.m., Eastern Standard Time, on the first Wednesday in \_\_\_\_\_ of each year, at the principal office of the corporation or at such other place as may be set forth in the notice of said meeting, in Orange or Seminole County, Florida. At such meeting, the members shall elect Administrators to serve until the next annual meeting of the members, or until their successors shall be duly elected and qualified, and for such other business as may be authorized to be transacted by the members. Provided, however, if said meeting date falls on a legal holiday, the meeting shall be held at the same hour on the next day. The annual meeting may be waived by unanimous agreement of the members in writing which provides for the naming of Administrators not otherwise designated.

Section 1.1. The first annual meeting of the members shall be held on the first Wednesday in March of 197\_. The holding of the first annual meeting may be accelerated if, in the opinion of the said Developer, it is advisable to hold said meeting.

Section 2. A special meeting of the members to be held at the same place as the annual meeting, or such other place in Seminole or Orange County, Florida, as may be set forth in the notice of said meeting. Such special meeting may be called at any time by the President, or in his absence, the Vice President, or by a majority of the Board of Administrators of the Association; and such meeting must be called by such persons, upon receipt of a written request from members entitled to cast forty-five percent (45%) of the vote of the entire membership.

Section 3. Notice of the time and place of all annual and special meetings shall be mailed by the President or Vice President or Secretary to each member posted in a conspicuous place on the condominium property not less than fourteen (14) days prior to the date of the meeting, to the address of said member as it appears upon the books of the Association unless waived in writing by the member. A certificate of the officer mailing said notice shall be prima facie proof that said notice was given. Notice of a meeting may be waived before or after meetings and action may be taken by written agreement.

Section 4. The President, or in his absence, the Vice President, shall preside at all annual or special meetings of the members, or a third person may serve in capacity of temporary Chairman, if consented to by a majority of the members present in person at the meeting.

Section 5. A quorum for members' meetings shall consist of persons present in person, or by proxy entitled to cast more than fifty percent (50%) of the vote of the entire membership. In the event that a quorum is not present, the members present at any meeting, though less than a quorum, may adjourn the meeting to a future date. A quorum once established at a meeting cannot be destroyed by the withdrawal of members present in person or by proxy. The acts approved

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by a percentage vote of fifty percent (50%) of the members voting in person or by proxy, at which a quorum is present shall constitute the acts of the members, except where approval by a greater percentage vote of the members is required by the Declaration of Condominium, the Articles, these By-Laws, or the said Condominium Act.

Section 5.5. The signing of approval by any member of a copy of the minutes shall constitute the presence of such member for the purpose of validating all of the actions taken at said meeting.

Section 6. Votes may be cast in person or by proxy. All proxies shall be in writing and shall be filed with the Association prior to the particular meeting designated therein, or any adjournment thereof, and entered of record in the minutes of the meeting. No proxy shall be valid unless the same is executed by the person holding a voting certificate for the particular Unit, as specified in Section 3 of Article III; or unless said person is the sole owner of the Unit, pursuant to the record title furnished to the Association, as provided in Section 1 of Article III. Proxies shall be valid only for the particular meeting designated therein.

Section 7. Annual or special meetings of the members may be held at any time or place in Seminole or Orange County, Florida, without notice, with the written consent of members entitled to cast fifty percent (50%) of the vote of the membership.

Section 8. If any meeting of members cannot be organized because a quorum has not attended or furnished proxies, the members present in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

Section 9. The order of business at all meetings of the members, where applicable and where no other agenda has been approved by the presiding officer shall be as follows:

- (a) Election of Chairman of the meeting.
- (b) Election of Secretary of the meeting.
- (c) Calling the roll and certifying proxies.
- (d) Proof of notice of meeting or waiver of notice.
- (e) Reading and disposal of any unapproved minutes.
- (f) Reports of officers.
- (g) Reports of Committees.
- (h) Election of inspectors of elections.
- (i) Election of Administrators
- (j) Unfinished business.
- (k) New business.

Section 10. The Association proceedings shall be conducted in accordance with Roberts Rules of Order when not otherwise in conflict with the Articles and By-Laws of this corporation, or with statutes of Florida, or the Declaration of Condominium.

#### ARTICLE V: ADMINISTRATORS

Section 1. The business and affairs of the Association shall be managed by a Board of Administrators who shall be elected by the

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members. Said Board of Administrators shall consist of not less than three (3) persons nor more than nine (9) persons. The number of Directors shall initially be three (3) and the number shall be increased to seven (7) as set forth below in Section 2.

Section 2. The Developer, BAYBEE VILLAGE, INC. shall have the right to elect a majority of the members of the Board of Administrators of the Condominium pursuant to Florida Statutes Chapter 718.

Section 2.2. When the Developer's right to elect the majority of the Board of Administrators as hereinabove provided, is terminated, or if it is earlier relinquished by the Developer, the number of Administrators shall be increased to seven (7) persons, of which the three (3) receiving the most votes shall serve for two years, and the remainder four (4) members shall serve for a period of one year. Thereafter, at each regular annual meeting of the members, successors shall be respectively elected for a term of two (2) years. The owners of each Unit, or the person entitled to vote for each Unit as set forth in Article III, Section 3, shall be entitled to vote his percentage vote for each Administrator to be elected. Any nominee declared elected must receive a plurality of votes.

Section 2.3. Administrators elected by the Developer shall have the right to serve until the next annual meeting, and until their successors have been duly elected and qualified, even though the term set forth above is reached during the year prior to the holding of an annual meeting. This shall not modify the voting rights of the Developer, as to any unsold Units.

Section 2.4. It shall not be necessary for a member of the Board of Administrators to be the owner of an individual Unit, if elected by the Developer, as provided above. It shall be necessary, however, for any other member of the Board of Administrators to also be the owner of a Unit, or an officer of the corporation owning a Unit, or the trustee of a trust owning a Unit. Provided, however, that after the Developer's power to elect the majority of the Board of Administrators has expired or been terminated at all times at least five (5) of the Administrators must be full time residents of this Condominium.

Section 2.5. Except for the Administrators elected or appointed by the Developer, an Administrator may be removed for cause or for the failure to be either the owner of a Unit, have an interest therein, or in the event of corporate ownership, failure to be an officer or designated agent thereof. The removal of an Administrator pursuant to this paragraph shall be taken at a special meeting called for that purpose.

Section 3. Prior to the holding of the first annual meeting of the members, the Administrators named in the Articles shall so serve, and if any so named resign or for any reason cannot serve, the Developer may name any person to fill the said vacancy, and such Administrator may be removed from office at any time, for any reason, by the Developer.

Section 4. In the event of a vacancy occurring in the Board of Administrators, the remaining Administrators shall elect one of the members to serve as an Administrator for the unexpired term of the former Administrator. If the vacancy is brought about by resignation or other reason of a member of the Board of Administrators who has been elected by the Developer, then in that event the Developer shall have the right to fill the vacancy at its discretion, and the person so appointed shall serve for the unexpired portion of the term of the former Administrator.



Section 5. After the first annual meeting of the members, a Administrator may be removed from office, with or without cause, by the affirmative vote of sixty-six (66%) of the votes cast by the Unit owners, at any regular or special meeting, provided however, that no Administrator elected by the Developer shall be removed without its written consent; so long as it has the right to elect Administrators or the Administrators in question, but the Developer may remove any of its designated or elected Administrators and fill any vacancy of any Administrators previously filled by a person designated and selected by it, by designating such intent by its written instrument delivered to any officer of the Association.

Section 6. The first meeting of a newly elected Board of Administrators shall be held within ten (10) days of election at such place as shall be fixed by the Administrators at the meeting at which such Administrators were elected, and no notice shall be necessary to the newly elected Administrators in order legally to constitute such meeting, providing a majority of the whole Board shall be present.

Section 7. Regular meetings of the Board of Administrators shall be held at such time and place as shall be determined from time to time by a majority of the Administrators. Notice of such regular meetings of the Board shall be given to each Administrators personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting, or may be held without prior notice if all Administrators waive notice in writing before the meeting, or ratify the action taken at the meeting by written approval signed after the meeting is held.

Section 7.2. The Administrators may establish a schedule of regular meetings to be held in the offices of the Association and no further notice shall be required to be sent to the said Administrators of said regular meetings, once said schedule has been adopted.

Section 8. Special meetings of the Board of Administrators may be called by the President on three days' notice to each Administrators given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting (as hereinbefore provided). Special meetings of the Board of Administrators shall be called by the President or Secretary, in like manner and on like notice on the written request of at least three (3) Directors.

Section 9. Before or after any meeting of the Board of Administrators, any Administrators may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Administrator at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Administrators are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 10. At all meetings of the Board of Administrators, a majority of the Administrators shall constitute a quorum of the transaction of business, and the acts of the majority of the Administrators present at a meeting at which a quorum is present shall be the acts of the Board of Administrators. The joinder of a Administrator in the action of a meeting by signing a concurrence in the minutes thereof within ten (10) days after such meeting shall constitute the presence of the Administrator for the purpose of determining a quorum. If at any meeting of the Board of Administrators, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting originally called, may be transacted without further notice. The President of the Association shall act as Chairman of the Board of Administrators and he shall be entitled to vote as a member of the Board of Administrators on all questions arising before the Board of Administrators.

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Section 11. The Board of Administrators shall have all of the powers vested in it under common law, and pursuant to the Florida Condominium Act, as amended from time to time, together with any powers granted to it pursuant to the Articles of Incorporation, the Condominium Documents, subject only to such approval of the owners of Units, or the Developer, as may be required by these By-Laws, the Articles of the Association, and the Condominium Documents.

Such powers shall include but shall not be limited to:

- (a) Management and operation of the Condominium.
- (b) Making and collecting assessments from members for the purpose of operating and managing the Condominium, paying all costs and expenses.
- (c) Maintenance, repair and replacement of Condominium property, and using proceeds of assessments in the exercise of its powers and duties.
- (d) Reconstruction of improvements after any casualty, and the further improvement of the Condominium Property.
- (e) Hiring and dismissing any necessary personnel required to maintain and operate the Condominium, which may include the retaining of and payment of reasonable compensation to independent contractors, such as accountants, attorneys, and brokers to accomplish and carry out its powers and duties.
- (f) Making and amending from time to time the regulations respecting use of the Condominium Property.
- (g) The approving or disapproving of proposed purchasers, lessees and mortgagees of Units, in the manner provided in the Declaration of Condominium and the Rules and Regulations adopted by the Board of Directors, pursuant thereto.
- (h) The carrying and paying of premiums for such insurance as may be required for the protection of the owners of Condominium Units, and the Association against any casualty or any liability to third persons, and the paying of all power, water, sewer and other utility services rendered to the Condominium, not billed to the Unit Owners.
- (i) The employment of a management agent or entity at a compensation established by the Board, and the power to delegate to a management agent or agency such powers and duties as the Board shall authorize, except such as are specifically required by the Declaration of Condominium to have the approval of the Board of Directors or the membership of the Association; and specifically this power shall include the power to delegate powers and duties of the Board to a common management agency or entity, which may be a non-profit corporation to operate and manage this Condominium together with Manager as each said Condominium is completed.
- (j) The enforcing by legal means of the provisions of the Condominium Documents, and the Articles of Incorporation, the By-Laws of the corporation and the regulations for the use of the property in the Condominium.
- (k) The paying of any taxes or special assessments against any Condominium Unit where the same are in default, and to assess the same against the said Unit, subject to said taxes and liens.
- (l) The paying of any taxes or special assessments on any Condominium Unit acquired by the Association through the entry of any lien held by the Association against said Unit, or other acquired.

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(m) The acquiring of the title by foreclosure or by deed of conveyance to any Condominium Unit; provided, that the title to the said Unit and all appurtenances shall be held in trust for the use and benefit of all of the owners of the Units in this Condominium.

Section 12. Notwithstanding anything contained herein to the contrary the meetings of the Board of Administrators shall be open to all Unit Owners and adequate notice of all meetings shall be posted conspicuously on the condominium property at least forty-eight (48) hours in advance except emergencies.

#### ARTICLE VI: OFFICERS

Section 1. The officers of the Association shall be a President, a Vice President, a Secretary, a Treasurer, all of whom shall be elected annually by the Unit Owners and Developer so long as the Developer has said right pursuant to the Florida Statutes, and who may be peremptorily removed from office by vote of the Unit Owners at any meeting. All officers must be Directors. After the Developer no longer has the power to elect or appoint a majority of the Board, the Secretary and Treasurer must be members of the Association.

Section 1.1. The Administrators may appoint an Assistant Treasurer and Assistant Secretary and such other officers as in their judgment may be necessary. The office of the Secretary and Treasurer may be filled by the same person. The Board of Directors may from time to time elect such other officers and designate their duties and powers, as the Board determines to be necessary to manage the affairs of the Association. Such other officer need not be members of the Board,

Section 2. The officers of the Association shall be elected by the Unit Owners at the annual meeting in the same manner and for the same term as Administration, or until their successors are duly elected and qualified, except that upon the affirmative vote of a majority of the Unit Owners, any officer may be removed, with or without cause, and a successor appointed.

Section 3. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and the Board of Administrators. He shall have all of the general powers and duties which are usually vested in the office of President of a corporation, including, but not limited to the powers of appointing committees from among the members, from time to time, as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association.

Section 4. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Administrators shall appoint some other member of the Board to so act, on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Administrators.

Section 5. The Secretary shall issue notice of all Administrators and members meetings and shall attend and keep minutes of the same; shall have charge of all Association books, records and papers; shall be custodian of the corporate seal; shall attest with his signature and impress with the corporate seal all contracts or other documents required to be signed on behalf of the Association and shall perform all such other duties as are incident to his office. The duties of the Assistant Secretary shall be the same as those of the Secretary in the absence of the Secretary.

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Section 6. The Treasurer shall have the responsibility for Association funds and securities, and shall keep the books of the Association in accordance with good accounting practices, and he shall perform all other duties incident to the office of Treasurer. The duties of the Assistant Treasurer shall be the same as those of the Treasurer in the absence of the Treasurer.

Section 7. Any vacancy in the office of the President, Vice President, Treasurer, Assistant Treasurer, Secretary or Assistant Secretary, or any other officer or employee for any reason whatsoever, may be filled by the Board of Administrators at any regular or special meeting which may elect a successor to the vacant office, who shall hold office for the balance of the unexpired term.

Section 8. The compensation of all officers and employees of the Association, shall be fixed by the Administrators. This provisions shall preclude the Board of Administrators from employing a Administrator or managing agent or other entity, nor preclude the Board from contracting with a Administrator for the management of the Condominium; none of the foregoing provisions shall bar or preclude the delegation of some or all of the duties of the above officers, to a managing or administrative agent or other entity. It is planned that initially one of the Developing agents shall be paid for acting as the managing agent of the condominium.

ARTICLE VII: FINANCE

Section 1. The funds of the Association shall be deposited in a bank of Seminole County or in Orange County, Florida, and shall be withdrawn only upon the check or order of such officers, employees, or agents as are designated by Resolution by the Board of Administrators from time to time.

Section 2. For accounting purposes, the Association shall operate upon the calendar year beginning the first day of January and ending the 31st day of December of each year, unless otherwise determined by the Board of Administrators.

Section 3. An audit of the accounts of the Association shall be made annually by a Certified Public Accountant and a copy of the report shall be furnished to each member no later than March 1st of the year following the year for which the report is made. A summary of such report shall be sufficient if approved by the Board of Administrators.

Section 4. The Board of Administrators of the Association shall maintain a set of books of accounts for the Association which shall show all the receipts and expenditures of the Association, the cost of which shall be considered as Common Expenses, which shall include the accounts set forth in the Declaration of condominium, and the following:

(a) An individual account shall be kept for each Unit in the Condominium, which shall designate the name and address of the owner or owners, the amount of each assessment against the unit, the dates and amounts in which the assessments become due, the amounts paid upon the account and the balance due upon the assessments.

(b) A current expense fund shall be maintained, which shall include all receipts and expenditures to be made within the year for which the budget is made, including a reasonable allowance for contingencies and working funds. The balance of this fund at the end of each year may be transferred to the Capital Reserve Account provided for.

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Section 5. The Board of Administrators shall adopt a budget for each calendar year that shall include the estimated funds required to defray the Common Expenses.

(a) The amount for each budgeted item may be increased over the foregoing limitations when approved by the Unit Owners entitled to cast not less than seventy-five percent (75%) of the vote of the entire membership of the Association.

(b) Copies of the budget and proposed assessments shall be transmitted to each member on or before December 1st preceding the year for which the budget is made. If the budget is amended subsequently, a copy of the amended budget shall be furnished to each member.

(c)

Section 6. The Board of Administrators shall require that a fidelity bond be obtained from all officers and employees of the Association handling or responsible for the Association funds. The amount of such bond shall be determined by the Board of Administrators, and the premiums on such bond shall be paid by the Association as an item or general expense.

Section 7. All assessments paid by members of the Association for the maintenance and operation of the Condominium shall be utilized by the Association for the purposes of said assessments. Any excess monies received from said assessments paid by any member shall be held by the Association after the payment of expense for maintaining and operating the limited and general common property and carrying out all of the Association's other obligations, shall be considered as general surplus and held for the benefit of all members.

Section 8. The assessments shall be collected in the manner provided for in the Declaration of Condominium.

Section 9. Assessments against the Unit Owners for their share of the items of the budget shall be made for the calendar year annually in advance on or before the 1st day of January preceding the year for which the assessments are made. Such assessments shall be due and payable in twelve (12) equal installments on the first day of each any every month during the year for which the assessments are made. If the annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior annual assessment and monthly installments on such assessment shall be due upon each installment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board of Directors, if the accounts of the amended budget do not exceed the limitations set forth above for that year. Any account that does not exceed such limitation shall be subject to the approval of the membership of the Association as previously required.

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Section 4. No amendment to the Articles or the By-Laws shall be effective without the approval of a majority of the Board of Administrators.

Section 5. The effectiveness of any amendment of the Articles or By-Laws shall date from its recordation with the Clerk of the Circuit Court in Orange County.

Section 6. Prior to the first annual meeting of the members of this Condominium, the Developer shall have the right to make changes in the Declaration, By-Laws, Articles and any Exhibits thereto so long as the changes do not decrease a member's share of the general common expenses or change or modify the percentage vote which may be cast by any Unit Owner, or change the location of an individual Unit sold to a member or substantially decrease the size of any Unit.

Section 7. The Board of Administrators of the Association may from time to time make, adopt, amend and endorse reasonable regulations respecting the use of the respective Condominium properties, and any property in which the Association owns an interest.

Section 7.1. An owner of a unit shall pay all ad valorem taxes on his particular unit, whether assessed directly or assessed against the Condominium as a whole, and prorated by the Board of Administrators of the Association.

Section 7.2. An owner of a unit shall maintain his unit so that the unit or any other unit owner will not be damaged by this neglect.

Section 7.3. An owner of a unit shall maintain all of the interior installations of the unit, including the maintenance of the water, light, power, sewage, telephone, air-conditioners, sanitary installations, doors, windows, lamps and other accessories belonging to the particular unit and now owned by the Association or covered by the insurance maintained by the Association.

Section 8. No object shall be placed in or on the common area by a Unit Owner which will interfere in any manner with the use of said area, or render said area unsightly.

Section 8.1. A person or persons designated by the Board of Administrators of the Association shall be granted permission by an owner to enter his unit in any case of emergency or to make repairs which are immediately necessary. The cost of said repairs, if they incur inside the unit, shall be borne by the unit owner.

The foregoing were duly adopted as the By-Laws of BAYTREE VILLAGE, CONDOMINIUM, INC. being a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Administrators.

BAYTREE VILLAGE CONDOMINIUM, INC.

By \_\_\_\_\_  
President

Attest: \_\_\_\_\_  
Secretary

(CORPORATE SEAL)

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DAYNEE VILLAGE

1978 Projected Operating Budget

<u>Annual Income, 62 units:</u>	<u>Yearly</u>	<u>Monthly</u>
46 Units at \$25.00 monthly	\$13,300.00	\$ 1,150.00
16 Units at \$21.00 monthly	\$ 4,032.00	\$ 336.00
	<u>\$17,332.00</u>	<u>\$ 1,486.00</u>
<u>Expenses:</u>		
<u>Operating Expenses:</u>		
Office Supplies	250.00	20.84
Legal & Accounting	800.00	66.67
Licenses - Occupational and Sales Tax	120.00	10.00
Insurance - Fire & Liability	4,100.00	341.67
<u>Utilities:</u>		
Telephone	300.00	25.00
Garbage	2,200.00	183.34
Electrical - Street Lighting	500.00	41.65
<u>Maintenance:</u>		
Yard Care - Fertilizer and Plants	6,300.00	525.00
Road Improvements & Repair	1,200.00	100.00
Ground Maintenance	1,000.00	83.33
<u>Reserves &amp; Miscellaneous:</u>	1,000.00	83.33
<u>Dept. of Business Regulations:</u>	62.00	5.16
	<u>\$17,832.00</u>	<u>\$ 1,786.00</u>

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Owner shall be obligated for additional yearly maintenance expense and the Highland Homeowners Association.

DEVELOPER MAYBE IN CONTROL OF THE BOARD OF ADMINISTRATION OF THE CONDOMINIUM DURING THE PERIOD OF OPERATION FOR WHICH THIS BUDGET HAS BEEN RENDERED.

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ESCROW AGREEMENT

BAYTREE VILLAGE

This Escrow Agreement is entered into on the 29th day of February, 1978, by and among BAYTREE VILLAGE INC., hereinafter referred to as Developer, Group 100, Inc. of Orlando, hereinafter referred to as Escrow Agent and \_\_\_\_\_ and \_\_\_\_\_ of \_\_\_\_\_ whose telephone number is \_\_\_\_\_, hereinafter referred to as Buyer.

In consideration of the covenants herein contained and other good and valuable considerations the parties agree as follows:

1. The Escrow Agent acknowledges receipt of \$ \_\_\_\_\_ as a deposit for Unit # \_\_\_\_\_, Building # \_\_\_\_\_ located at BAYTREE VILLAGE, A CONDOMINIUM.

2. The Escrow Agent shall receive and hold in Escrow said proceeds as is required under Florida Statute Chapter 718 Section 202, a copy of which is attached hereto and made a part hereof.

3. Termination of Escrow Agreement. This Escrow Agreement shall terminate the obligations of the Escrow Agent hereunder, shall terminate the event that the Buyer terminates the Contract for Sale and Purchase between the Buyer and Developer, pursuant to the terms of said contract and escrow retains the funds. Should Developer and Buyer have a dispute as to the disbursement of the funds the Escrow Agent shall hold the Escrow funds until such time as the Developer and Buyer agree as to the disbursement of said funds or a Court having competent jurisdiction order the funds to be disbursed. Buyer shall be required to notify Escrow Agent

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of any deposit between Buyer and Developer immediately.

4. Liability of Escrow Agent. Nothing herein contained shall be deemed to obligate the Escrow Agent to pay or transfer any monies hereunder unless Buyer and Developer agree that the term and conditions of the Contract for Sale and Purchase have been met in any manner for the validity, or sufficiency of the Contract for Sale and Purchase. The Escrow Agent shall have no duty or obligation to collect any amounts at any time due in respect of any deposit and shall not be responsible for any default thereunder or hereunder by any party, or for the application of any funds received by it from Buyer after payment of such funds by it to Developer as herein provided. The Escrow Agent shall have no responsibility to any Buyer in the event the Escrow Agent pays to the Developer all sums of money received by it under any Contract for Sale and Purchase. The Escrow Agent shall use reasonable diligence in the performance of its obligations hereunder, but shall not be liable for the default or misconduct of any agent or attorney appointed by it who is selected with reasonable care. Developer shall fully protect the Escrow Agent with respect to any action taken or suffered in good faith by it under this Escrow Agreement. The Escrow Agent may advise with counsel (who may be counsel for the Developer or the Escrow Agent, and shall be fully protected in respect to any action taken or suffered under any Contract for Sale and Purchase or under this Escrow Agreement, in good faith by it in accordance with the opinion of such counsel. The Escrow Agent shall not be bound or in any way affected by any notice of any modifications, cancellation, abrogation, or rescission of this Escrow Agreement, or of any fact or circumstance affecting or alleged to affect the rights or liabilities of the parties hereto other than as may be set forth in this Escrow Agreement, or alleged to affect the rights or liabilities of any persons, unless signified to in writing, delivered to it, signed by all parties to this Escrow Agreement, and by such other persons, nor in the case of any

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modification, unless such modifications shall be satisfactory to the Escrow Agent.

5. Execution of Agreement. This Escrow Agreement shall be executed in one master copy and as many Buyer copy counterparts as may be necessary.

EATREE VILLAGE, INC.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

WITNESS:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

GROUP 100, INC.

By \_\_\_\_\_  
Escrow Agent

BUYER:

\_\_\_\_\_  
\_\_\_\_\_



This is a legally binding contract when properly completed. If not fully understood, seek legal advice before signing.

# CONTRACT FOR SALE AND PURCHASE

ANY PAYMENT IN EXCESS OF TEN (10) PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURCHASED BY THE DEVELOPER.

Block # \_\_\_\_\_ Floor \_\_\_\_\_ Type \_\_\_\_\_

Address \_\_\_\_\_

(Word) \_\_\_\_\_

This is an Agreement between \_\_\_\_\_ of Orlando, Florida, hereinafter referred to as "Developer", who agrees to sell and maintain referred to as "Purchaser" who agrees to purchase the following property in \_\_\_\_\_ County, Florida:

A fee simple title to Unit No. \_\_\_\_\_, together with an undivided interest in and to the common elements of \_\_\_\_\_, in accordance with the Declaration of Condominium filed in the Public Records of \_\_\_\_\_ County, Florida, in Official Record Book \_\_\_\_\_, Page \_\_\_\_\_. The fee simple title shall be evidenced by a Warranty Deed to be executed by the Developer to the Purchaser at closing, on the following terms and conditions:

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### 1. Price and Terms of Payment

The purchase price of the Unit will be paid in the following manner:

Amount paid herewith: Cash ( ) Check ( )	0
Amount of Purchaser's Mortgage	0
The balance of the purchase price shall be paid in cash at the time of closing	0
Down	0
<b>TOTAL PURCHASE PRICE</b>	0

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SHERIFF'S OFFICE  
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Purchaser agrees that he will apply to \_\_\_\_\_ for a mortgage loan. This Agreement is conditioned upon Purchaser's ability to obtain a loan at \_\_\_\_\_ percent. If purchaser is unable to obtain such a loan by \_\_\_\_\_ and if Developer is unable to arrange for purchaser such a loan, this agreement is cancelled and the buyers deposit shall be refunded within five days thereafter.

### 2. The Condominium

- Developer has constructed and equipped \_\_\_\_\_ Units and other improvements upon the land. The plans and specifications are available by purchaser at the office of the Developer.
- Purchaser's Unit is being sold unfurnished, but will be equipped in the manner shown by the plans and specifications including, but not limited to, refrigerator, dishwasher, disposal, standard vinyl in kitchen & bathroom, heater, closet, standard w/w carpet throughout, light fixture in dining room, cypress fence w/gate.
- The following documents are presented to the prospective purchaser upon the execution hereof and purchaser by accepting this contract, hereby accepts receipt thereof:
  - 1. Declaration of Condominium
  - 2. Articles of Incorporation
  - 3. By-Laws of Association
  - 4. Projected operating budget, taxes and monthly charges for maintenance of the common elements.
  - 5. Sales brochure and floor plan, showing the location of recreational facilities, parking and other common areas to be shared equally by all the Units Owners.
  - 6. Offering statement.
- Developer reserves the right to make changes in any of the documents furnished, providing such changes do not deprive purchaser's share in the project, change his voting rights or increase purchaser's share in the common expenses except as specifically provided in the documents.
- Developer will cause the Condominium Association to make assessments for common expenses as that for the period beginning with the date on which Developer is ready to close this sale according to the terms of this agreement and ending pursuant to the terms set forth in the Declaration of Condominium. The assessments against the Unit for the common expenses shall be at the undivided rate set in paragraph 3. \_\_\_\_\_ per month in advance, and Developer shall be assessed for only that part of the common expenses that is in excess of the amount set forth in paragraph 3. \_\_\_\_\_ per month by Developer. The first assessments due hereunder shall be paid at closing. This clause shall survive the termination of this contract.
- The Unit that is the subject of the Agreement has not been subdivided.

3. Title: At closing, the Developer shall deliver to purchaser a deed and other instruments conveying the Unit and appurtenances thereto herein and to the purchaser subject to all of the terms and conditions of the Declaration of Condominium and all other instruments and appurtenances thereto and records. At closing, the purchaser shall execute and deliver to Developer any and all records or instruments required to be executed by the purchaser, including, but not limited to, a closing statement, and any and all documents which might be required in connection with any mortgage financing obtained by the purchaser. Taxes and purchaser desire title insurance, purchaser shall pay for the same.

### 4. Closing

- A. This sale shall be closed ten days after Purchaser has received a mortgage commitment in accordance with the terms of paragraph 1.
- B. The closing shall take place at the office of \_\_\_\_\_, Orlando, Florida, or at a location in Orange County to be determined by the Developer.
- C. The receipt by purchaser of a Warranty Deed to the Unit shall be conclusive evidence of the full performance and discharge by Developer of all obligations and representation made by Developer.

5. Required by the Purchaser further shall be that in the course of construction of any building or other improvements, or by the State Hotel Commission, as authorized.

6. Variation in Materials. It is further agreed that certain items such as the cabinets, laminated covering, carpeting and paint colors are of a certain quality and gradation and may vary from that shown in any sample and model. It is also agreed that the Developer reserves any right to make changes in the selection of materials of equal or greater quality than that contained by samples or in the model and/or that shown on the plans.

7. Default. A. If Developer defaults in the performance of this Agreement, then Purchaser, at his option, may elect to void the Agreement and all sums paid by him shall be returned to him by Developer upon demand made to Developer. B. If Purchaser defaults in the performance of any obligation hereunder, then Developer shall be entitled to give notice in writing to Developer of any alleged default.

C. In the event the purchaser fails or refuses to complete all of the purchaser's instruments required of him promptly in accordance with the terms of this Agreement, or fails or refuses to pay any sums due the Developer, or the purchase price or any closing costs or other sums as may be required as set forth in this Agreement, and in that event the Developer shall be entitled to give the purchaser 10 days written notice of said default at the address of the purchaser in this Agreement; and in the event that the purchaser shall fail to cure said default within said ten day period, then and in that event, Developer shall be entitled to retain any deposits made by the purchaser as liquidated damages in order to compensate the Developer for any expenses which it may have incurred in connection with this sale; provided, however, the purchaser shall be liable for any damages up to the unit or the condominium property.

8. Nonassignability. This Agreement is personal to the Purchaser and cannot be assigned without approval of Developer.

9. Assignability. This Agreement may be assigned by the Developer and the firm Developer shall refer to its successors.

10. Presently there is property contiguous to the present development which may be developed into Condominiums which include the community facilities presently in existence. This would include the undivided interest in the common areas of the Condominium project.

11. Notice. The delivery of any law and the giving of notice in compliance with this Agreement shall be accomplished by delivery of the party intended to receive it, or by mailing it within the continental United States by certified mail addressed to Developer or to the purchaser as stated in this Agreement. Notice of delivery by mail shall be effective when mailed.

12. Entirety. This Agreement shall be binding upon the heirs, successors or assigns of the respective parties. It is understood and agreed that this Agreement encompasses the entire agreement between the parties and specifically supersedes and negates any prior contracts or agreements between the purchaser and Developer, or any other party who has represented the Developer of the condominium project.

13. Construction of Agreement. This Agreement shall be governed by and construed under the laws of the State of Florida. In the event any litigation is instituted by any of construction or enforcement of this Agreement, the party prevailing in said litigation shall be entitled to collect and receive from the opposing party all court costs and other expenses, including a reasonable attorney's fee.

THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER AND RECEIPT BY BUYER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER UNDER SECTION 718.503, FLORIDA STATUTES. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE ITEMS REQUIRED. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING. ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER FOR CORRECT STATUTES. TO BE FURNISHED BY A DEVELOPER TO A PURCHASER OR LESSEE. PAYMENT IN EXCESS OF TEN PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER. WHEREOF, the parties hereto have set their hands and seals this day and year first above written.

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As to Seller \_\_\_\_\_  
As to Buyer \_\_\_\_\_  
As to Buyer \_\_\_\_\_  
Developer \_\_\_\_\_  
As to Seller \_\_\_\_\_  
As to Seller \_\_\_\_\_

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Now Agent is Group 100, Inc. at 642 East Colonial Drive, Orlando, Florida, 32803 and Purchaser may obtain a receipt for his deposit on request.



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EXHIBIT N  
WARRANTY DEED

THIS INDENTURE, made and executed this \_\_\_ day of \_\_\_\_\_, 197\_\_\_, by SAWTREE VILLAGE INC., a Florida corporation, with its principal office at 23 South Magnolia Avenue, Orlando, Orange County, Florida, hereinafter called the Grantor to: \_\_\_\_\_, whose address is: \_\_\_\_\_, hereinafter called the Grantee;

WITNESSETH: That the Grantor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other valuable considerations, to them in hand paid by the Grantee, the receipt whereof is hereby acknowledged, by these presents do grant, bargain, sell and convey unto the Grantee, their heirs and assigns, forever, the following described land situate, lying and being in the County of \_\_\_\_\_, State of Florida, to-wit:

REPRODUCIBILITY OF WRITING, TYPE OR PRINTING UNSATISFACTORY IN THIS DOCUMENT.

This conveyance is made subject to the following:

1. Covenants, conditions, restrictions, terms and other provisions of the Declaration of Condominium as recorded in Official Records Book \_\_\_\_\_, Pages \_\_\_\_\_, Public Records of \_\_\_\_\_ County, Florida, and those certain Exhibits attached to and made a part of the Declaration of Condominium and the survey and plat plan recorded in Plat Book \_\_\_\_\_, Pages \_\_\_\_\_, Public Records of \_\_\_\_\_ County, Florida.
2. All of the rights of all other owners of Condominium Units to use the common areas and equipment pursuant to the provisions of this Warranty Deed and the enabling Declaration.
3. Any and all taxes assessed against the Condominium Unit hereinabove conveyed subsequent to December 31, 197\_\_\_.
4. Grantee, by acceptance and extension of this Warranty Deed, acknowledges that this conveyance is subject in every respect to all of the foregoing provisions, including the Declaration of Condominium and Exhibits thereto, as amended, hereinabove referred to, and acknowledges that each and every provision thereof is essential to the successful operation and management of the Condominium, and

in the interest and for the benefit of all of the owners thereof, Grantee covenants and agrees to abide by each and every provision of the aforesaid Declaration of Condominium and the Exhibits attached thereto, including but not limited to payment of all assessments. Grantee hereby acknowledges receipt of the Declaration of Condominium, plus attached Exhibits, and acknowledges that all pertinent information concerning the Condominium Units, Condominium Association, Common Elements, and all other items have been fully explained. Grantee further agrees that his right to use and enjoyment of the premises, including all Common Elements, is conditioned and dependent upon the prompt and regular payments of all assessments.

5. All easements and restrictions of record and such zoning or other restrictions upon the use of the property as may be imposed by governmental authorities.

6. Riparian or littoral rights.

And the Grantors do hereby fully warrant the title to the said property hereinabove described and will defend the same against the lawful claims of all persons whomsoever.

The word "Grantees" is used herein for singular or plural, as context requires.

IN WITNESS WHEREOF, the Grantors have hereunto set their hands and seals on the day and year first above written.

Signed, sealed and delivered in the presence of:

BAYTREE VILLAGE INC.

By \_\_\_\_\_

State of Florida)  
County of \_\_\_\_\_

I HEREBY CERTIFY that on this day, before me, an officer duly qualified to take acknowledgments, personally appeared \_\_\_\_\_, to me known to be the person described herein as \_\_\_\_\_ of BAYTREE VILLAGE INC., and who executed the foregoing instrument and acknowledged before me that he executed same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid, this \_\_\_\_\_ day of \_\_\_\_\_, 197\_.

Notary Public

The terms and conditions contained herein are hereby accepted by the Grantees.

WITNESSES:

Sworn to and subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_, 197\_.

Notary Public

MEMO: Legibility of witness, typist or printer, unsatisfactory in this document.