

DECLARATION OF CONDOMINIUM

OF

LOXAHATCHEE BUSINESS PARK,
a Commercial Condominium

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This instrument prepared by:

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Jupiter, Florida 33477

DECLARATION OF CONDOMINIUMOFLOXAHATCHEE BUSINESS PARK,
a Commercial Condominium

Loxahatchee Investors, Inc., a Florida Corporation, hereinafter called "Developer" for itself, its successors, heirs, personal representatives and assigns, being the owner of the fee simple title to the real property in Palm Beach County, Florida, more particularly described in Exhibit "A" attached hereto and incorporated herein (hereinafter referred to as the Land"), hereby submits the Land and the improvements thereon in fee simple to condominium ownership pursuant to the provisions of Chapter 718, Florida Statutes, hereinafter referred to as the "Condominium Act", in existence as of the date of the recording of this Declaration in the public records of Palm Beach County, Florida, upon the terms, conditions, restrictions, reservations and limitations hereinafter set forth.

NOW THEREFORE, Developer makes the following declarations:

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

1.1 Name. The name by which this Condominium is to be known and identified is Loxahatchee Business Park, a Commercial Condominium.

1.2 The Land. The legal description of the Land, which is hereby being submitted to condominium ownership, is attached hereto as Exhibit "A" and incorporated herein by reference.

2. DEFINITIONS. The terms used in this Declaration, in the exhibits attached hereto, and in all amendments hereto, shall have the following meanings unless the context requires otherwise:

2.1 Articles of Incorporation mean the Articles of Incorporation of the Loxahatchee Business Park Condominium Association, Inc. attached hereto as Exhibit "C", as well as any amendments thereto.

2.2 Assessment means a share of the funds required for the payment of common expenses, which from time to time is assessed against a Unit Owner.

2.3 Association means LOXAHATCHEE BUSINESS PARK CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, the entity responsible for the operation of the Condominium.

2.4 Association Certificate means a certificate of the Association in recordable form, signed by the President or Vice-President and Secretary or Assistant Secretary of the Association.

2.5 Board of Directors means the representative body responsible for the management of the property and business of the Association.

2.6 Buildings and Improvements means the structures and improvements located on the Condominium Property and the structures and improvements which may be constructed on the Condominium Property.

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

2.8 Common Elements means those portions of the Condominium Property (including the tangible personal property required for the maintenance and operation of the Condominium Property) not included in the Units.

2.9 Common Expenses means all expenses and assessments properly incurred by the Association for the Condominium and includes, but is not limited to, the expenses of administration and maintenance, operation, repair and replacement of the Common Elements and of the portions of any Units which are to be maintained by the Association, management fees, taxes, special assessments and insurance for the Common Elements, other expenses declared to be common expenses herein and in the By-Laws, and any other valid charge against the Condominium as a whole. Common expenses shall also include the cost of water furnished to, and consumed by the Units; provided however, if the Association determines that any Unit(s) consumes an excessive amount of water in relation to other Units, then the Association may require the Unit Owner(s) to install an individual water meter for the Unit(s) at the expense of the Unit Owner. If the Unit Owner(s) fails to install the meter, the Association may do so and assess the Unit Owner(s) for the expense of same in the manner provided by Paragraph 15 hereof.

2.10 Common Surplus means the excess of all receipts of the Association collected on behalf of the Condominium (including but not limited to assessments, rents, profits and revenues on account of the Common Elements), over the aggregate amount of Common Expenses.

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

2.12 Condominium Act means Chapter 718, Florida Statutes, in existence as of the date of the recording of this Declaration in the public records of Palm Beach County, Florida.

2.13 Condominium Documents means this Declaration and all exhibits attached hereto, as the same may be amended from time to time.

2.14 Condominium Parcel means a Unit, together with the undivided share in the Common Elements and any Limited Common Elements appurtenant to the Unit.

2.15 Condominium Property means the lands that are subject to condominium ownership, whether or not contiguous, all improvements thereon, and all easements and rights appurtenant thereto intended for use in connection with the Condominium. Condominium Property also includes personal property subject to condominium ownership.

2.16 Declaration or Declaration of Condominium means this instrument and all exhibits attached hereto, as the same may be amended from time to time.

2.17 Developer means Loxahatchee Investors, Inc., a Florida Corporation, its successors, heirs, personal representatives and assigns; except the term shall not include a Unit Owner who has not acquired all the right, title and interest of Loxahatchee Investors, Inc., a Florida Corporation, in the Condominium Property.

2.18 Institutional Mortgagee means a bank, bank holding company, trust company, or subsidiary thereof, savings and loan association, insurance company, union pension fund, mortgage agency of the United States Government, or Developer, his grantees, successors, heirs, personal representatives and assigns holding a first mortgage of public record on a condominium parcel or on any portion of the Condominium Property, or a vendor holding a purchase money mortgage of record on a condominium parcel.

2.19 Land means the real property in Palm Beach County, Florida, which is being submitted to condominium ownership and is more particularly described in Exhibit "A" to this Declaration.

2.20 Licensed Architect means an Architect licensed to practice in the State of Florida.

2.21 Limited Common Elements means those Common Elements which are reserved for the use of a certain Unit or Units to the exclusion of other Units, and for all purposes herein shall be treated as Common Elements as to the Unit or Units for which they are reserved.

2.22 Rules and Regulations means the Rules and Regulations and any amendments thereto which have been duly adopted by the Association.

2.23 Singular, Plural Gender. Whenever the context so permits the use of the singular shall include the plural and the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

2.24 Special Assessment means a share of the funds required for payment of common expenses which are not budgeted or for which insufficient provision is made in the budget, which may be assessed against the Unit Owners from time to time.

2.25 Unit means that part of the Condominium which is subject to exclusive ownership.

2.26 Unit Owner means the owner of a condominium parcel.

2.27 Utility Services means, but is not limited to, electric power, gas, water, telephone, sewer, drainage, television communication, and garbage and sewage disposal.

2.28 Effect of Definitions. The definitions provided in this Paragraph 2 shall apply throughout this Declaration, and the exhibits hereto, as the context requires,

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whether or not they are capitalized.

3. DEVELOPMENT PLAN AND IDENTIFICATION OF UNITS. The Condominium Property consists of the personal property subject to condominium ownership, the Land, all easements and rights appurtenant thereto, and the buildings and other improvements constructed thereon, comprising in total the Units, the Common Elements and the Limited Common Elements. The principal improvements on the Land consist of two (2) buildings containing a total of 38 Units. Unit 36 is designed to be subdivided into smaller units. The buildings are concrete block structures. Building "A" has 26 Units; Building "B" has 12 Units. The survey of the land and the depiction of the improvements located thereon is shown on Exhibit "B" (consisting of 3 pages). The plot plan and graphic description of the Units and the improvements is shown on Exhibit "B-1" (consisting of 6 pages). For purposes of identification, all Units in the buildings are given identifying numbers and are those set forth in Exhibit "B-1". No Unit bears the same identifying number as any other Unit. Said exhibits, together with this Declaration, are in sufficient detail to identify the location, dimensions and size of the Common Elements and of each Unit as confirmed by the Certificate of Surveyor attached as Exhibit "B-2".

3.1 Unit Boundaries. The following shall be the boundaries of each Unit:

(a) Each Unit shall have as its lower boundary the surface of the unfinished, concrete floor.

(b) Each Unit shall have as its upper boundary a horizontal plane situated at the intersection of said plane with the lower of (1) the lowest point of the lowest truss chord located within each such Unit or (2) the lowest point of any cross-beam supporting the roof of such Unit.

(c) Each Unit shall have as its vertical boundaries the unfinished concrete surface of the perimeter walls of such Unit as depicted on Exhibit "B-1"; provided however, the vertical boundary for each common wall which separates one Unit from another shall be the outside surface of the metal studs forming said wall.

The unfinished perimeter walls (including any bearing walls within a Unit and the common walls as defined by the metal studs therein) shall constitute Common Elements. All pipes, wires, conduits, and other utility lines, regardless of location, constitute part of the Common Elements up to their outlets. Any ventilation chases and plumbing chases located within a Unit shall be part of the Common Elements and the boundary line of each chase shall be the exterior unpainted surface thereof. All doors and windows, whether made of glass or otherwise, which are in the perimeter walls of a Unit, shall be deemed a part of the Unit up to the exterior (outside) surface thereof.

3.2 Air-Conditioning. The air-conditioning unit(s) serving a Unit, including all of the air-conditioning component parts, attachments and lines, shall be deemed owned by the Unit Owner, shall be maintained by the same, and shall not be considered a part of the Common Elements.

4. AMENDMENT OF PLAN; DECLARATION OF CONDOMINIUM. Developer reserves the unqualified right to change the interior design and arrangement of all Units, as well as to alter the boundaries between Units, as long as Developer owns all such Units so altered. Developer specifically reserves the right to combine its Units or to subdivide any Unit into multiple Units. In the event of a combination or subdivision of any Unit(s), Developer shall re-apportion among the newly formed Unit(s) the Common Elements and shares of the Common Expenses and Surplus appurtenant to the original Units concerned. The voting rights of the combined or subdivided unit(s) shall be adjusted in accordance with Paragraph 11.2 hereof and the parking availability

described in Paragraph 19 hereof shall be apportioned accordingly. If such alteration combines Units, all common walls which are removed shall cease to be a part of the Common Elements. Conversely, if such alteration creates additional Units, then all common walls installed between the newly formed Units shall become a part of the Common Elements. Any amendment of this Declaration reflecting an alteration of the Unit(s) by Developer need only be signed and acknowledged by Developer and no approval of said alteration by the Association, the Unit Owners, lienors, or mortgagees of the Units (except the holder of the mortgage recorded in Official Record Book 9245, Page 220, public records of Palm Beach County, Florida) shall be required. In the event an Owner other than Developer owns two or more Units which are separated by a common wall(s), such Owner shall have the unqualified right to remove such common wall(s) and combine such Units into a single Unit, in which event the common wall(s) so removed shall cease to be a part of the Common Elements; provided however, the Owner shall not be entitled to remove, alter or modify any load-bearing columns or supports with such common wall, nor shall the Owner remove any utility line located within the common wall(s) which serve more than said Owner's Unit(s). The Association shall execute and record an amendment to this Declaration to reflect the combination of said Unit(s). The expense of combining such Units shall be borne by the Owner of same and shall include, but not be limited to, all legal expenses associated with the preparation and approval of the amendment, the expense of recording the amendment, and the expense of providing a survey and plot plan depicting the newly formed Unit.

5. COMMON ELEMENTS AND LIMITED COMMON ELEMENTS. The Common Elements, as shown and located on Exhibit "B" attached hereto, include the following:

5.1 The ventilation chases, plumbing chases, and structural elements (including load-bearing walls) within the Units; and,

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

5.3 An easement of support in any part of a Unit which contributes to the support of the building; and,

5.4 Installations for the furnishings of utilities and other services to more than one Unit, or to the Common Elements, or to a Unit other than the Unit containing the installation;

5.5 The Condominium Property which is not included within the Units.

The stairs providing access to Unit 38 and the balcony attached thereto as depicted on Exhibit "B-1" shall constitute Limited Common Elements appurtenant to said Unit. The Unit Owner of Unit 38 shall have the right to the exclusive use of said stairs and balcony as a Limited Common Element; however, the Unit Owner cannot in any manner change the appearance of the stairs or balcony without receiving the written approval of the Association as more fully set forth herein. Any expense of the maintenance, repair or replacement of the Limited Common Elements shall be paid for as a part of the Common Expenses of the Association. Should any maintenance, repair or replacement of the Limited Common Elements be required as a result of the negligence or misuse of the Unit Owner of Unit 38, his family, guests, employees, invitees, or licensees, said Unit Owner shall be responsible therefor, and the Association shall have the right to levy an assessment against the Unit 38, which assessment shall have the same force and effect as all other assessments.

6. SURVEY, SITE PLAN AND GRAPHIC DESCRIPTION OF IMPROVEMENTS. Attached hereto as Exhibits "B" and "B-1" are a Survey of the Land, Graphic

Descriptions of the improvements in which Units are located, a Plot Plan locating the Common Elements, the Limited Common Elements, and the Floor Plans.

6.1 Surveyor's Certificate. Attached hereto as Exhibit "B-2", and incorporated herein by reference, is a Certificate of Surveyor made by a surveyor licensed to practice in Florida and certifying that the construction of the improvements is substantially complete so that Exhibits "B" and "B-1", together with the provisions of this Declaration describing the Condominium Property, are an accurate representation of the location and dimensions of the improvements and that the identification, location and dimensions of the Common Elements, the Limited Common Elements and the Units can be determined from these materials.

6.2 Alteration of Units by Developer. Developer reserves the right to change the interior design and arrangements of all Units, and to alter the boundaries between the Units, as long as Developer owns the Units so altered. The alteration shall neither increase the number of Units nor alter the boundaries of the Common Elements without amending this Declaration. In the event of an amendment, if more than one Unit is involved, Developer shall re-apportion among the Units the shares of the Common Elements appurtenant to the Units concerned.

6.3 Amendment of Declaration by Developer. Any amendment of this Declaration reflecting the authorized alteration of the Unit(s) by Developer described in Paragraphs 4 and 6.2 hereof shall be signed and acknowledged by Developer only and no approval of said alteration by the Association, the Unit Owners, lienors, or mortgagees of the Unit Owners (except the holder of the mortgage recorded in Official Record Book 9245, Page 220, public records of Palm Beach County, Florida) shall be required.

7. POSSESSION AND ENJOYMENT OF UNITS AND APPURTENANCES.

7.1 Units. Each Unit is a separate parcel of real property, the ownership of which shall be in fee simple absolute. Each Condominium Parcel includes the individual unit subject to exclusive ownership, as well as the undivided share of the Common Elements appurtenant to the Unit and the interest, if any, of the Unit in the Limited Common Elements appurtenant thereto.

7.2 Appurtenances. The following appurtenances shall pass with each Unit:

- (a) An undivided share in the Common Elements;
- (b) An undivided share in the Common Surplus;
- (c) An exclusive easement for the use of air space occupied by the Unit as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time.
- (d) Membership of each Unit Owner in the Association and the interests of each Unit in the funds and assets of the Association.
- (e) The right to use all of the Common Elements for their intended purposes, subject to the provisions of this Declaration, the By-Laws, and such Rules and Regulations as may from time to time be established by the Association; but no such use shall hinder or encroach upon the lawful rights of other Unit Owners.
- (f) The exclusive right to use such portions of the Common Elements as are defined in this Declaration as Limited Common Elements.

8. RESTRAINT UPON SEPARATION AND PARTITION OF COMMON ELEMENTS AND LIMITED COMMON ELEMENTS. The undivided share in the Common Elements and Limited Common Elements which are appurtenant to a Unit shall not be separated therefrom and shall pass with the title to the Unit, whether or not separately described. A share in the Common Elements and Limited Common Elements appurtenant to a Unit may not be conveyed or encumbered except together with the Unit. The share in the Common Elements and Limited Common Elements appurtenant to each Unit shall remain undivided, and no action for partition of the Common Elements or Limited Common Elements shall lie.

9. PERCENTAGE OWNERSHIP OF COMMON ELEMENTS AND SHARING OF COMMON EXPENSES AND COMMON SURPLUS. The undivided share in the Common Elements appurtenant to each Unit, the percentage and manner of sharing Common Expenses, and the percentage of owning Common Surplus attributable to each Unit is shown on Exhibit "B-3" attached hereto and incorporated herein by reference. The respective undivided interests, as set forth in Exhibit "B-3", have been established, giving effect to numerous criteria, and cannot be changed, altered or amended except as provided in this Declaration or the Condominium Act.

10. EASEMENTS. The following easements are hereby granted:

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

10.2 Utility Easements. Easements are reserved under, through and over the Condominium Property (including the Units) as may be required for utility services, trash collection, drainage and all other services provided to the Units, in order to serve the Condominium, other common facilities, or buildings now or hereafter located at the Condominium. Easements for the installation, maintenance, repair and replacement of utility lines (including but not limited to water, electrical, fire alarm, television cable and plumbing lines) located within the Units are hereby created in favor of the Association and may be assigned to utility providers; provided however, that any such easements running through a Unit shall be limited to those shown by the plans and specifications for the building or those actually installed in the construction of the Condominium Property by Developer, unless approved in writing by the Unit Owner. A Unit Owner shall do nothing within or outside his Unit that interferes with or impairs the purpose of these easements or the utility lines which they serve. The Board of Directors of the Association or its designee, agents and servants shall have a right of access to each Unit to inspect the same, to install, maintain, repair or replace the pipes, wires, ducts, vents, cables, conduits and other utility service facilities and Common Elements contained in the Unit, or elsewhere in the Condominium Property, and to remove any matters interfering with or impairing the services within, or the purpose of, said easements herein reserved; provided such right of access, except in the event of any emergency, shall be made on no less than one (1) day's prior notice.

10.3 Ingress and Egress. A nonexclusive easement is hereby granted for ingress and egress for pedestrian and vehicular traffic over, through and across streets, walks, other rights of way, and such other portions of the Common Elements as may from time to time be intended and designated for such uses and purposes, serving the Units, for the use and benefit of the Unit Owners, their guests, invitees and licensees, in obtaining access from the Units to the abutting public way. Such easements for ingress and egress shall not be encumbered by leasehold or lien, other than those

encumbering Condominium Parcels, except as otherwise specifically provided in §718.104(m)(1) and (2), Florida Statutes.

10.4 Perpetual Non-Exclusive Easement. The Common Elements are hereby declared to be subject to a perpetual nonexclusive easement in favor of all of the Unit Owners in the Condominium for their use and the use of their guests, licensees, employees, and invitees for all proper and normal purposes. The Common Elements are also subject to a perpetual non-exclusive easement in favor of employees and agents of the Association and of any management entity contracted by the Association in order that such employees and agents may perform their duties.

10.5 Additional Easements. Prior to completion of the Condominium, Developer reserves the right, without the consent or approval of the Association or the Unit Owners, to grant such additional easements or to relocate existing easements in any part of the Condominium Property as the Developer shall deem necessary or desirable for the proper operation and maintenance of the Condominium Property, or any portion thereof, or for the general health and welfare of the Unit Owners, provided such additional easements or relocation of existing easements does not prevent or unreasonably interfere with the use or enjoyment of the Condominium Property by the Unit Owners, and further provided the Condominium Property will not be structurally weakened thereby. Developer reserves the unqualified right to grant, or require the Association to grant, an easement over the Condominium Property for ingress and egress in favor of the owner of the real property which lies contiguous to, and northerly of, the Condominium Property. The Developer also reserves the unqualified right to close one of the westerly entrances to the Condominium Property from Maplewood Drive pursuant to Paragraph 2 of the Amendment to Agreement For Purchase And Sale executed on January 5, 1996, by Developer and Restigouche, Inc.

10.6 Construction of Improvements. An easement is hereby granted to Developer and Institutional Mortgagees, their agents, servants, employees and contractors, over, through and across such portions of the Common Elements as may from time to time be necessary for construction operations in conjunction with the development and sales of this Condominium.

10.7 Intended Creation of Easement. Should the intended creation of any easement fail by reason of the fact that, at the time of creation, there is no grantee in existence having the capacity to take and hold such easement, then any such grant of easement deemed not to be so created shall nevertheless be considered as allowing the original party or parties to whom the easements were originally granted the benefit of such easement. The Unit Owners hereby designate the Developer and/or Association as their lawful attorney in fact to execute any instrument on their behalf as may hereafter be required or deemed necessary for the purpose of creating such easement.

11. MEMBERSHIP IN ASSOCIATION AND VOTING RIGHTS.

11.1 Membership. Every Unit Owner, whether he has acquired title by purchase from Developer, Developer's grantees, successors or assigns, or by gift, conveyance or operation of law, is bound to and hereby agrees that he shall accept membership in the Association, that he is bound by this Declaration, the Articles of Incorporation and By-Laws of the Association, the Rules and Regulations enacted pursuant thereto, and the provisions and requirements of the Condominium Act and all lawful amendments thereto. Membership is required upon acquisition of a Unit and approval of the transferee pursuant to paragraph 17 of this Declaration and may not be transferred apart and separate from a transfer of the ownership of the Unit. Membership shall automatically terminate upon sale or transfer of the Unit, whether voluntary or involuntary.

11.2 Voting Rights. There shall be one person with respect to each Unit who shall be entitled to vote at any meeting of the Unit Owners. Such person is hereafter referred to as a voting member. Each voting member of the Association shall be entitled to one vote for each whole integer multiple of ten (10) square feet in a Unit owned by said member. The exact number of votes to be cast by voting members and the manner of exercising voting rights shall be determined by the By-Laws of the Association. If a Unit is owned by more than one individual, the owners of said Unit shall designate one of them as the voting member. If a Unit is owned by a corporation, the Board of Directors of the Corporation, by duly passed resolution, shall designate one of its officers or employees as the voting member. If a Unit is owned by a partnership, all of the partners by an appropriate resolution shall designate one of the partners as the voting member. If a Unit is owned by more than one trustee, all of the trustees shall designate one of the trustees as the voting member. The By-Laws of the Association shall govern the procedure for designating an individual as the voting member of the Unit. If an individual owns more than one Unit, he shall have as many votes as the total number of votes which are assignable to the Units which he owns. The vote of a Unit is not divisible.

11.3 Approval or Disapproval of Matters. Whenever the decision of a Unit Owner is required on any matter, whether or not it is the subject of an Association meeting, such decision shall be made by the same person who would cast the vote of such owner at an Association meeting, unless the joinder of record owners is specifically required by this Declaration.

12. THE ASSOCIATION. The Condominium Property shall be operated by the LOXAHATCHEE BUSINESS PARK CONDOMINIUM ASSOCIATION, Inc., a Florida corporation not for profit. The Association shall have all of the powers and duties set forth in the Condominium Act, as well as all of the powers and duties granted to or imposed upon it by this Declaration, the Articles of Incorporation, and the By-Laws of the Association. Copies of the Articles of Incorporation and By-Laws of the Association are attached hereto as Exhibits "C" and "D", respectively, and incorporated herein by reference.

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

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

12.3 Control of the Association.

12.3.1 The Developer, its grantees, successors, heirs, personal representatives or assigns, shall have the right, for the periods of time hereinafter provided, to appoint Directors of the Association as follows:

- (a) Until the time that Developer has closed the sale of a total of fifteen percent (15%) of the square footage of all Units, Developer may appoint all members of the Board of Directors.

- (b) When Unit Owners other than Developer own fifteen percent (15%) or more of the total square footage of all of the Units, the Unit Owners other than Developer shall be entitled to elect one-third (1/3) of the members of the Board of Directors.
- (c) Unit Owners other than the Developer shall be entitled to elect not less than a majority of the members of the Board of Directors when the first of the following occurs:
 - (1) Three (3) years after the Developer has closed the sale of fifty percent (50%) of all the square footage in all the Units; or
 - (2) Three (3) months after the Developer has closed the sale of ninety percent (90%) of all the square footage in all of the Units; or,
 - (3) When Developer elects to terminate its control of the Association.

12.3.2 Upon the occurrence of any of said events, a special meeting for the purpose of electing interim Directors will be held upon due and proper notice being given to all Unit Owners in accordance with applicable law and the By-Laws of the Association. The interim election and all subsequent elections shall take place in accordance with the procedures set forth in the By-Laws as applicable to regular meetings. An employee or an agent of a business entity owner, such as Developer, shall be eligible to serve as a Director of the Association. Developer shall be entitled to elect at least one member of the Board of Directors of the Association as long as Developer holds at least five percent (5%) of the square footage of all of the Units.

12.4 Management Agreement. The Association may enter into an agreement with any person, firm or corporation for the administration, maintenance and repair of the Condominium Property and may delegate to such contractor or manager such powers and duties of the Association as the Association and such person, firm or corporation shall agree upon, subject to the provisions of the Condominium Act. When Unit Owners other than the Developer have assumed control of the Association or own not less than seventy-five percent (75%) of the square footage of all the Units, the Unit Owners other than the Developer may cancel the management agreement by seventy-five percent (75%) vote pursuant to Florida Statutes §718.302(1).

13. BY-LAWS. The operation of the Condominium shall be governed by the By-Laws of the Association, attached hereto as Exhibit "D" and incorporated herein by reference. No amendment of the By-Laws shall be valid unless set forth in, or annexed to, a duly recorded amendment to this Declaration in accordance with the formalities set forth herein. No amendment to the By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage held by an Institutional Mortgagee encumbering any Condominium Parcel without the consent of the Institutional Mortgagee. Defects or omissions in the By-Laws shall not affect the validity of the Condominium or title to the Condominium Parcels.

14. MAINTENANCE, ALTERATIONS AND IMPROVEMENTS. The responsibility for the maintenance of the Condominium Property and restrictions upon the alteration and improvement thereof shall be as follows:

14.1 Common Elements and Limited Common Elements.

- (a) The maintenance and operation of the Common Elements and Limited Common Elements shall be the responsibility of the Association and shall be a part of the Common Expenses.
- (b) There shall be no material alteration to, or substantial improvement of, the Common Elements or Limited Common Elements without the prior written approval of owners of record owning no less than sixty-five percent (65%) of the square footage of all Units. The cost of such alteration or improvement shall be a special assessment and shall be so assessed; provided however, the cost of such alteration or improvement shall not be assessed against an Institutional Mortgagee that acquires its title as the result of owning a mortgage upon a Condominium Parcel, unless such Institutional Mortgagee shall approve the alteration or improvement, whether title is acquired by deed from the mortgagor or through foreclosure proceedings. The share of any such cost not so assessed shall be assessed to the other Unit Owners in the proportion that their shares in the Common Elements bear to each other. Such alterations shall not result in a change in the shares and rights of a Unit Owner in the Common Elements, nor in the Unit Owner's share of Common Expenses, whether or not the Unit Owner contributes to the cost of such alteration or improvement. Notwithstanding anything to the contrary in this Declaration, Developer reserves the unqualified right to (i) alter the Common Elements as permitted by Paragraphs 4 and 6.2 of this Declaration and (ii) install equipment and make other improvements and alterations to the Common Elements, in Developer's sole and absolute discretion. While the Developer owns any square footage in the Condominium, no other party shall be permitted to alter the common elements without the express, written consent of the Developer, which consent may be withheld in the Developer's discretion. Developer also reserves the unqualified right to grant any Unit Owner(s) permission to install on, or otherwise affix equipment to, the Common Elements.
- (c) Additional real property acquired by the Association may be added to the real property of the Condominium. This shall be accomplished by an amendment to this Declaration that includes the description of the additional real property and submits the same to the Condominium pursuant to the terms of this Declaration. The amendment shall be executed by the Association and adopted by the Unit Owners in the manner elsewhere required. The amendment, when recorded in the public records of Palm Beach County, Florida, shall divest the Association of title to the additional real property and shall state that it conveys all interest of the Association to, and vests undivided shares of the additional real property in, the Unit Owners, without naming them and without further conveyance, which undivided shares shall be in the same percentages as the undivided shares of the Common Elements which are appurtenant to the Units.
- (d) Additional real property acquired by the Association that is not incorporated into the Condominium by amendment of this Declaration may be sold or mortgaged or otherwise disposed of by the Association after approval in writing by, or with the vote of,

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the record Unit Owners of not less than seventy-five percent (75%) of all of the square footage in all of the Units. Approval shall be evidenced by an Association Certificate stating that the approval was duly given, which certificate shall be delivered to the purchaser or mortgagee of such additional real property.

- (e) Any personal property acquired by the Association may be sold, financed, mortgaged or otherwise disposed of by the Association.

14.2 Units and Limited Common Elements.

- (a) The Association shall maintain, repair and replace as a common expense:
 - (1) All portions of a Unit which contribute to the support of a building, including but not limited to, load-bearing walls located within a Unit, the exterior walls of the building, all fixtures on the exterior thereof, the boundary walls defining a Unit, as well as the floors and ceiling slabs thereof, but shall not include screening, windows, exterior doors, glass and interior surfaces of walls, ceilings and floors; and,
 - (2) All conduits, plumbing (except fixtures), electrical wiring and other facilities which furnish utilities and similar services to each Unit in the Condominium. The Association shall also maintain, repair and replace all such facilities which are installed within any Unit, but only that portion of same which also serves a part of the Condominium Property other than the Unit within which contained; and,
 - (3) Ventilation and plumbing chases that are Common Elements;

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

- (b) The responsibility of the Unit Owner shall include:
 - (1) Maintaining, repairing and replacing, at his sole and personal expense, all portions of his Unit (except those portions specifically to be maintained, repaired and replaced by the Association), including but not limited to, all doors, windows, glass, screens, air-conditioning and heating equipment (including condensers, compressors, evaporators, heating elements and all ductwork pertaining thereto, whether located within or without the Unit), electrical fixtures (including outlets and electrical boxes), plumbing fixtures and connections, the surfaces of all interior walls (whether load-bearing or not), including the surfaces of load-bearing columns and posts, floors and ceilings. Notwithstanding anything to the contrary in this Declaration, each Unit Owner shall be obligated to repair, maintain and replace all portions of the water, electrical, plumbing and other utility lines that are located within, and exclusively serve, such Unit. If the repair or replacement of any utility line which lies outside of a Unit, or which lies within a Unit but serves more than a single Unit, is required as a result of

the use or activities of a Unit Owner, then the Association shall undertake the repair or replacement of same and shall be immediately reimbursed all expenses attendant to same by such Unit Owner. If payment is not made forthwith, the Association shall be entitled to assess the Unit Owner in the manner provided in Paragraph 15 hereof.

- (2) Maintaining and replacing, as is necessary, all electrical wiring, electrical circuitry and electrical apparatus installed or located between each Unit and the electric meter serving same.
- (3) Maintaining and replacing, as is necessary, all water lines from the common water line to the Unit served by same.
- (4) Maintaining all plumbing fixtures and pipes located within the Unit free from blockage and obstructions.
- (5) Refraining from painting or otherwise decorating or changing in any manner whatsoever the appearance of any portion of the exterior of a Unit, the Limited Common Elements, and the Condominium Property.
- (6) Promptly reporting to the Association any defect or need for repairs, for which the Association is responsible.

14.3 Enforcement of Maintenance. If a Unit Owner fails to maintain the property as required herein, or otherwise violates the provisions hereof, the Association or any other Unit Owner shall have the right to proceed in a court of equity to seek compliance; or the Association shall have the right to assess the Condominium Parcel for the reasonable cost of making the necessary repairs or improvements to the Unit as is required to comply herewith, and to collect the assessment and have a lien for same as provided herein. After any such assessment, the Association, its employees or agents, shall have the right to enter the Unit and do the necessary work to enforce compliance with the provisions hereof.

14.4 Alteration and Improvement. A Unit Owner may make such alterations or improvements to the interior of his Unit at his sole and personal expense as he may desire, subject to the provisions of Paragraphs 18.6 and 18.7 of this Declaration, provided all work shall be done without unduly disturbing the rights of other Unit Owners, and provided further, however, that nothing herein shall be construed to limit, modify or derogate the rights of Developer reserved or granted herein. Except as herein reserved to Developer, neither a Unit Owner nor the Association shall make any alteration within a Unit or building which is to be maintained by the Association, or remove any portion thereof, or make any additions thereto, or do anything which would jeopardize the safety or soundness of the Unit or building without obtaining the prior written approval of all other Unit Owners in the building. A copy of the building plans for all of such work, prepared by a Licensed Architect, shall be filed with the Association prior to the granting of such approval and the commencement of such work.

14.5 Right of Access of the Association. The Association shall have the irrevocable right of access to all Units during reasonable hours as may be necessary for the maintenance, repair or replacement of any Common Elements therein, or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the Common Elements or to another Unit.

15. ASSESSMENTS. A Unit Owner, regardless of how title is acquired, shall be liable for all assessments which come due while he is the owner of a Condominium Parcel. In a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor for his share of the Common Expenses due at the time of such voluntary conveyance. A lease of a Condominium Parcel by a Unit Owner will not relieve the Unit Owner of his liability for maintenance assessments. The Association through its Board of Directors, shall have the power to fix and determine from time to time the sums necessary to provide for the Common Expenses to the extent maintained by, contracted for, or the responsibility of the Association.

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

15.2 Interest on default. Assessments and installments thereon, not paid when due, shall bear interest from the date when due until paid at the highest rate permitted by the Florida usury laws. If a Unit Owner is more than fifteen (15) days delinquent in the payment of any assessment, the Board of Directors may, at its discretion, upon five (5) days written notice to the Unit Owner, declare due and payable all assessments applicable to such Condominium Parcel for the fiscal year of the Association in which the delinquency occurs. In addition to accelerating payment of assessment installments, the Association may assess the delinquent Unit Owner an administrative fee in an amount which is the greater of the sum of \$25.00 or five percent (5%) of the each instalment of the assessment for each delinquent instalment that the payment is late.

15.3 Lien For Unpaid Assessments. The Association shall have a lien on each Condominium Parcel and all tangible personal property located within the Unit for the amount of any unpaid assessments, and interest thereon, until such assessments are paid. Such lien shall also include a reasonable attorney's fee incurred by the Association incident to the collection of such assessment or enforcement of such lien, including fees incurred in connection with any appellate proceedings arising out of any suit for collection or enforcement, as well as the costs of collection. Assessment liens shall be executed and recorded in the public records of Palm Beach County, Florida, in the manner provided by the Condominium Act, but such liens shall be subordinate to the lien of any mortgage or any other lien recorded prior to the time of the recording of the claim of lien by the Association. The Board of Directors may take such action as it deems necessary to collect assessments by personal action or by enforcing and foreclosing a lien, and may settle and compromise the same if in the best interests of the Association. The lien shall be governed by the Condominium Act and shall have the priorities established by the same.

15.4 Foreclosure of Lien. Liens for assessments may be foreclosed by suit brought in the name of the Association in the same manner as a foreclosure of a mortgage on real property, as more particularly described in the Condominium Act. At any judicial sale, the Association may bid and apply as a cash credit against its bid all sums owing to the Association which are covered by the lien being enforced and otherwise awarded in the judgment of foreclosure.

15.5 Liability of Institutional Mortgages. Subject to the provisions of §718.116, Florida Statutes, if an Institutional Mortgagee obtains title to a Condominium Parcel as a result of the foreclosure of a first mortgage, or as a result of a deed or other arrangement in lieu of foreclosure of the first mortgage, the Institutional Mortgagee, its successors and assigns, shall not be liable for the share of common expenses or assessments by the Association pertaining to such Condominium Parcel applicable to

the time prior to acquisition of title as a result of the foreclosure or deed or other arrangement in lieu of foreclosure, unless such share is secured by a claim of lien for assessments that is recorded prior to the recording of the foreclosed mortgage. Such unpaid share of common assessments shall be deemed to be a common expense collectible from all of the Unit Owners, including such acquirer of title, and his successors and assigns. No other sale or transfer shall relieve any Unit Owner or acquirer of title from liability for any assessments previously due, nor from the lien of any such assessments subsequently imposed. The written statement of the Association that the lien is subordinate to the institutional mortgage or that the Condominium Parcel is not subject to the assessment shall be dispositive of any question pertaining thereto.

15.6 Liability of Others. Any person who acquires an interest in a Condominium Parcel, except through foreclosure of a first mortgage of record (or deed or other arrangements in lieu thereof) as specifically provided in subparagraph 15.5 above, including without limitation, persons acquiring title by operation of law (including purchasers at judicial sales), shall not be entitled to occupancy of the Unit or enjoyment of the Common Elements until such time as all unpaid assessments due and owing by the former owner have been paid.

15.7 Assignment of Claim by Association. The Association, acting through its Board of Directors, shall have the right to assign its claim of lien rights for the recovery of any unpaid assessments to Developer or to any Unit Owner or group of Unit Owners, or to any third party.

15.8 No Abridgement of Rights of Institutional Mortgagees. Nothing herein shall abridge or limit the rights or responsibilities of an Institutional Mortgagee of a Condominium Parcel, as set out herein or in the statutes providing for such rights and responsibilities.

15.9 Budget. The Board of Directors of the Association shall approve the annual budget for the Condominium in advance for each fiscal year, which budget shall be in the form prescribed in the By-Laws of the Association.

15.10 Developer Excused from Payment. Notwithstanding the foregoing, Developer shall be excused from payment of the Common Expenses and assessments from the time of recording this Declaration until six months thereafter; provided however, during the period that Developer is excused, Developer shall guarantee that the assessment paid by non-Developer Unit Owners shall not exceed the sum disclosed in the Agreement For Sale pertaining to each Unit; and further provided, that Developer shall be obligated to pay any amount of the Common Expenses incurred during the period in which Developer is excused which are not paid by the assessments at the guaranteed level receivable from non-Developer Unit Owners. Developer shall have an option to extend the guarantee period for one or more additional periods of six (6) months. In such event, no funds which are receivable from non-Developer Unit Owners and payable to the Association or collected by Developer on behalf of the Association, other than regular periodic assessments for Common Expenses as provided in the Declaration, shall be used for payment of Common Expenses prior to the expiration of the exemption period.

16. LIENS. No liens of any nature may be created subsequent to the recording of this Declaration against the Condominium Property as a whole (as distinguished from Condominium Parcels) except with the unanimous consent of the Unit Owners.

16.1 Consent of Unit Owners. Unless a Unit Owner has expressly requested or consented to work being performed or materials being furnished to the Unit owned by him or the Limited Common Elements which he is required to maintain,

such labor or materials may not be the basis for the filing of a lien against a Unit or Condominium Parcel. No labor performed or materials furnished to the Common Elements or Limited Common Elements shall be the basis for a lien thereon unless such labor performed or materials furnished was authorized by the Association, in which event, the same may be the basis for the filing of a lien against all Condominium Parcels in the proportions by which the owners thereof are liable for Common Expenses.

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

17. PROVISIONS GOVERNING THE ALIENATION AND MORTGAGE OF CONDOMINIUM PARCELS. In order to maintain a community of compatible Unit Owners who are financially responsible and to protect the value of the Condominium Parcels, the transfer of Condominium Parcels by an owner other than Developer shall be subject to the following provisions as long as the Condominium exists, with which provisions each Unit Owner covenants to comply:

17.1 Transfers Subject to Approval.

- (a) **Sale.** No Unit Owner may dispose of a Condominium Parcel, or any interest therein, by sale without approval of the Association, except to another Unit Owner.
- (b) **Gift, Devise, or Inheritance.** If a Unit Owner shall acquire his title by gift, devise or inheritance, the continuance of his ownership of his Condominium Parcel shall be subject to the approval of the Association, unless he is already a Unit Owner approved by the Association of Developer.
- (c) **Lease.** No Unit Owner may dispose of a Condominium Parcel, or any interest therein, by lease without the prior approval of the lessee by the Association.

17.2 Approval By Association. The approval of the Association is required for the transfer of an interest in Condominium Parcels falling within Paragraph 17.1 and shall be obtained in the following manner:

(a) Notice to Association.

- (1) **Sale.** A Unit Owner intending to make a bona fide sale of his Condominium Parcel or any interest in it shall give to the Association notice of such intention, together with the name and address of the proposed purchaser, the purchase price and terms, such other information concerning the proposed purchaser as the Association may reasonably require, and an executed copy of the proposed contract to sell. Such notice, at the Unit Owner's option, may include a demand by the Unit Owner that the Association furnish a purchaser of the Condominium Parcel if the proposed purchaser is not approved, provided the proposed purchaser qualifies as a Unit Owner in accordance with this Declaration and the Rules and Regulations promulgated by the Association.

- (2) **Gift, Devise, or Inheritance: Other Transfers.** Any Unit Owner who has obtained his title by gift, devise or inheritance, or by any other manner not previously described, shall give to the Association notice of the acquisition of his title, together with such information concerning the Unit Owner as the Association may reasonably require, and a certified copy of the instrument evidencing the owner's title.
- (3) **Lease.** A Unit Owner intending to make a bona fide lease of his Condominium Parcel shall give to the Association notice of such intention, together with the name and address of the proposed lessee, a copy of the lease, and such other information concerning the proposed lessee as the Association may reasonably require.
- (4) **Failure to Give Notice.** If the above required notice to the Association is not given, then at any time after receiving knowledge of a transaction or event transferring ownership or possession of a Condominium Parcel, the Association at its election and without notice, may approve or disapprove the transaction or ownership. If the Association disapproves the transaction or ownership, the Association shall proceed as if it had received the required notice on the date of such disapproval.
- (5) **Application Form.** The Association is vested with the authority to prescribe an application form which may require specific personal, social, financial and other data relating to the intended purchaser, or as it relates to the "new owners" in the case of a transfer by gift, devise or inheritance, or as it relates to the proposed lessee, as may reasonably be required by the Association to enable it to responsibly investigate the intended purchase, the "new owners" or the proposed lessee within the time limits extended to the Association for that purpose as hereinafter set forth. The application shall be completed and submitted to the Association along with, and as an integral part of, the notice. A reasonable fee, not to exceed \$100.00, may be charged to the transferor of the Condominium Parcel for the purpose of defraying the cost of investigation and the costs associated with granting approval, changing books and records and other matters associated with a transfer.

(b) **Certificate of Approval.**

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

- (2) **Gift, Devise, or Inheritance; Other Transfers.** If the Unit Owner giving notice has acquired his title by gift, devise or inheritance, or in any other manner, then within fifteen (15) days after receipt of such notice and information, the Association must either approve or disapprove the continuance of the Unit Owner's ownership of his Condominium Parcel. Such approval or disapproval shall be transmitted to the owner in writing within the fifteen (15) day period, and failure to do so shall constitute approval of the ownership. If approved, the approval shall be stated in a certificate executed by the President or Vice President of the Association, which shall be recorded in the public records of Palm Beach County, Florida, at the expense of the Unit Owner.
- (3) **Lease.** If the proposed transaction is a lease, then within fifteen (15) days after receipt of such notice and information concerning the proposed lessee, the Association must either approve or disapprove the proposed transaction. Such approval or disapproval shall be transmitted to the lessor in writing within the fifteen (15) day period, and failure to do so shall constitute approval of the lease. If approved, the approval shall be stated in a certificate executed by the President or Vice President of the Association and delivered to the lessor. The liability of the Unit Owner under the terms of this Declaration shall continue notwithstanding the fact that the Condominium Parcel may have been leased.

17.3 Disapproval by Association. The Association may disapprove the transfer of ownership or lease of a Condominium Parcel if the transferee or lessee does not qualify as a Unit Owner pursuant to this Declaration by delivering or mailing to the transferor, within fifteen (15) days after receipt of the notice of intent to transfer, notice of the disapproval and the grounds therefor. If the Association shall otherwise disapprove a transfer of ownership or lease of a Condominium Parcel, the matter shall be disposed of in the following manner:

- (a) **Sale.** If the proposed transaction is a sale, and if the notice of sale given by the Unit Owner shall so demand, then within fifteen (15) days after receipt of such notice and information, the Association shall deliver or mail to the Unit Owner an agreement to purchase the Condominium Parcel by a purchaser approved by the Association to whom the Unit Owner must sell the Condominium Parcel upon the following terms:
- (1) The price to be paid shall be the bona fide price stated in the disapproved contract to sell, and a judgment of specific performance of the sale may be entered in any court of competent jurisdiction. If a question arises as to whether or not the sale price is a bona fide price, the question shall be resolved by having the price determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon the average of their appraisals of the Condominium Parcel. The expense of the arbitration shall be paid by the purchaser.

- (2) The purchase price shall be paid in cash.
 - (3) The sale shall be closed within thirty (30) days after the delivery or mailing of the agreement to purchase, or within ten (10) days after determination of the sale price if such is by arbitration, whichever is later.
 - (4) A certificate of the Association executed by its President or Vice President approving the purchaser shall be recorded in the public records of Palm Beach County, Florida, at the expense of the purchaser.
 - (5) If the Association shall fail to provide a purchaser upon demand of the Unit Owner in the manner provided, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval, the proposed transaction shall be deemed to have been approved, and the Association shall furnish a certificate of approval as elsewhere provided, which shall be recorded in the public records of Palm Beach County, Florida, at the expense of the seller.
- (b) **Gift, Devise or Inheritance; Other Transfers.** If the Unit Owner giving notice has acquired his title by gift, devise or inheritance, or in any other manner, then within fifteen (15) days after receipt from the Unit Owner of the notice and information required to be furnished, the Association shall deliver or mail to the Unit Owner an agreement to purchase the Condominium Parcel concerned by a purchaser approved by the Association, who will purchase, and to whom the Unit Owner must sell, the Condominium Parcel upon the following terms:
- (1) The sale price shall be the fair market value determined by agreement between Seller and Purchaser within thirty (30) days from the delivery or mailing of such agreement. In the absence of agreement as to price, the price shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon the average of their appraisals of the Condominium Parcel; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.
 - (2) The purchase price shall be paid in cash.
 - (3) The sale shall be closed within ten (10) days following the determination of the sale price.
 - (4) The certificate of the Association executed by its President or Vice President and approving the Purchaser shall be recorded in the public records of Palm Beach County, Florida, at the expense of the

purchaser.

- (5) If the Association shall fail to provide a purchaser as required by this instrument, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval, such ownership shall be deemed to have been approved, and the Association shall furnish a certificate of approval as elsewhere provided, which shall be recorded in the public records of Palm Beach County, Florida, at the expense of the Unit Owner.

- (c) **Lease.** If the proposed transaction is a lease, then within fifteen (15) days after receipt of the notice of intent to lease given by the Unit Owner and the accompanying information, the Association shall deliver or mail to the Unit Owner a written statement of its disapproval of the proposed transaction, and the lease shall not be consummated.

17.4 Mortgage. No Unit Owner may mortgage a Condominium Parcel, or any interest in it, without the approval of the Association, except to an Institutional Mortgagee as defined herein or to a vendor to secure a portion or all of the purchase price. The approval of any other mortgagee shall be upon conditions determined by the Association and may be arbitrarily withheld by the Association.

17.5 Exceptions. The foregoing provisions of this Paragraph 17 shall not apply in the following instances:

- (a) A transfer to, or purchase by, an Institutional Mortgagee that acquires its title as the result of owning a mortgage upon the Condominium Parcel concerned, whether the title is acquired by deed or other conveyance from the mortgagor, his successor or assigns, or through foreclosure proceedings.
- (b) A transfer, sale or lease by an Institutional Mortgagee that so acquires its title as set forth in 17.5(a).
- (c) When a purchaser acquires title to a Condominium Parcel at a duly advertised public sale with open bidding provided by law, such as, but not limited to, execution sale, foreclosure sale, judicial sale or tax sale.
- (d) The sale, lease or sublease of any Condominium Parcel to or by Developer.

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

17.7 Proviso. No certificate of approval shall be issued by the Association, as provided in this Paragraph 17, unless all sums owed by the Unit Owner pursuant to this Declaration are current and paid.

18. USE AND OCCUPANCY RESTRICTIONS. The use of the Condominium Property shall be in accordance with the following provisions as long as the Condominium exists:

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

18.2 Animals and Pets. No animals of any kind shall be permitted to stay overnight, or otherwise harbored, on the Condominium Property, nor shall any animals or pets be permitted to roam the Condominium Property without a leash.

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

18.4 Insurance. No Unit Owner shall permit any use of his Unit or make any use of the Common Elements that will increase the cost of insurance upon the Condominium Property unless the Unit Owner pays the Association for the increase in the premium caused by the conduct of the Unit Owner. The Unit Owner must pay to the Association the cost of the increase in the premium before the Unit Owner shall be authorized to perform the acts which increased the cost of the premium. If the Unit Owner, at any time, fails to pay for the cost of the increase in the premium, the Unit Owner shall be prohibited from engaging in the conduct which caused the increase in the cost of the insurance premium. In the event that insurance can not be obtained for such use, or if the activity involved is hazardous to other Unit Owners, the use shall be prohibited.

18.5 Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the Condominium Property. All valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed. The responsibility of meeting the requirements of governmental bodies for maintenance, modification or repair of the Condominium Property shall be the same as the responsibility for maintenance and repair of the property concerned.

18.6 Exteriors. No change shall be made in the color of any exterior window, door, storm or hurricane shutter, glass or screen of a Condominium Parcel, except with the prior written consent of the Board of Directors of the Association. No Unit Owner shall cause anything to be placed on the exterior walls, including awnings, storm shutters, doors and windows of the buildings, or any Limited Common Element appurtenant to a Unit, except with the prior written consent of the Board of Directors of the Association, subject to the Rules and Regulations adopted by the Board of Directors of the Association. The Unit Owners shall not cause anything to be hung, displayed or placed on the exterior walls, doors or windows of their Condominium Parcels, including any Limited Common Element appurtenant thereto, without the prior written consent of the Directors of the Association.

18.7 Alteration of Units. No Unit Owner shall make or cause to be made any structural modifications or alterations in or to his Unit, or in the water, gas, electrical, plumbing, air conditioning equipment or utilities therein, nor shall a Unit Owner subdivide his Unit or change the boundaries or interior walls defining his Unit, without the prior written consent of the Board of Directors of the Association, which consent may be withheld in the event the Board of Directors determines that such structural alteration or modification would in any manner endanger the building or be inconsistent with the type of condominium buildings the Developer seeks to establish. If the modification or alteration desired by a Unit Owner involves the removal of any permanent interior partition, the Association may permit such removal if the partition is not a load-bearing partition and if removal of the partition does not interfere with any common utility source.

18.8 Noise Abatement. No noise shall be permitted to be transmitted from one Unit to another. In the event the Board Of Directors of the Association determines that any noise is being transmitted from one Unit to another and that such noise is unreasonable in volume, the Unit Owner that is the source of the noise shall, at his own expense, take such steps as shall be necessary to abate it to the satisfaction of the Board of Directors of the Association. In the event the Unit Owner fails to abate the noise, the Board of Directors shall take such steps as shall be necessary to abate the noise and the Unit Owner shall be liable to the Association for all expenses incurred by the Association in abating the noise, including reasonable attorney's fees and costs.

18.9 Signs. No sign, advertisement, notice or other lettering shall be exhibited, inscribed, painted or affixed by any Unit Owner on any part of the exterior of any building, or within any Unit to the extent that the same can be readily observed from outside the Unit, except with the prior written consent of the Board of Directors of the Association.

18.10 Window Treatment. No Unit Owner shall be allowed to install any window treatment, window tinting, Levelor-type blinds, draperies, similar window coverings, or storm shutters on any windows exposed to view from outside the Unit without the prior written consent of the Board of Directors of the Association.

18.11 Lavatories. Unit Owners must comply with all applicable government regulations with respect to the construction and maintenance of lavatories within a Unit.

18.12 Non-Interference Agreement. Until Developer has completed all of the contemplated improvements, and closed the sales of all of the Condominium Parcels, neither the Unit Owners nor the Association, nor any of their agents, guests, licensees or invitees, nor any use of the Condominium Property by the aforesaid parties, shall interfere with the completion of the contemplated improvements, or the sale of the Condominium Parcels by the Developer. Developer may make such use of the unsold Units and the Common Elements as may facilitate the completion and sale of the remaining Condominium Parcels.

18.13 Prohibited Uses. Each Unit Owner (including his guests, invitees, licensees, and employees) is prohibited from using his Unit or any part of the Common Elements for any of the following purposes:

- (a) Laundry, laundromat or dry cleaning services.
- (b) Kennels or other housing of animals.
- (c) Outside storage of materials or supplies.
- (d) Transmission towers.
- (e) Lounges, bars or other such establishments from which alcoholic beverages are sold.
- (f) Restaurants.
- (g) Nightclubs, discotheques, dance clubs, adult entertainment establishments (including but not limited to, topless, nude and semi-nude dancing and entertainment) and the like.
- (h) Tire sales and installation, auto repairs and body work, and salvage businesses.

- (i) Leaving, parking or storing any campers, recreational vehicles, buses, or boats on the Condominium Property overnight.

18.14 Rules and Regulations. Rules and Regulations concerning the use of the Condominium Property may be made, and amended from time to time, by the Board of Directors of the Association.

19. AUTOMOBILE PARKING. The Association reserves the right to assign or designate exclusive parking in its sole and absolute discretion, but shall not be obligated to do so; provided however, while the Developer owns any square footage in the Condominium Property, the Developer shall have the absolute right, in its sole discretion and to the exclusion of any such right of the Association, to assign or designate parking as it desires. In no event shall the assignment or designation of exclusive parking exceed the parking available to any Unit. For purposes of this Paragraph, the "parking available" to a Unit shall be that shown in Exhibit B-4 attached hereto. No Unit Owner may use his Unit in such manner that the parking required for such use as determined by the ordinances of the Town of Jupiter in existence at the time that such use commences shall exceed the parking available to such Unit on the Condominium Property.

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

20.1 Authority to Purchase. All insurance policies upon the Condominium Property and the property of the Association shall be purchased by the Board of Directors of the Association. The named insured shall be the Association, individually and as agent for the Unit Owners, the Unit Owners without naming them, and their mortgagees as their interests may appear. Provision shall be made for issuance of mortgagee endorsements and memoranda of insurance to the mortgagees of Unit Owners. The policies shall provide that payments by the insurer for losses shall be made to an Insurance Trustee to be designated by the Association. All policies and their endorsements shall be deposited with the Association. Unit Owners may obtain coverage at their own expense upon their personal property and for their personal liability and living expenses. The Insurance Trustee may be any bank in Florida with trust powers, as may be designated by the Board of Directors of the Association prior to payment of any insurance claim.

20.2 Coverage.

- (a) **Liability.** The Board of Directors of the Association shall obtain public liability and property damage insurance covering all of the Common Elements of the Condominium and all property of the Association, and insuring the Association and the Unit Owners as their interests may appear, in such amounts and providing such coverage as the Board of Directors of the Association may determine from time to time. The insurance shall include, but not be limited to, hired and non-owned automobile coverage and a cross-liability endorsement to cover liabilities of the Unit Owners as a group to an individual Unit Owner.
- (b) **Casualty Insurance.** The Board of Directors of the Association shall obtain fire and extended coverage insurance, as well as vandalism and malicious mischief insurance, insuring all of the insurable improvements within the Condominium, including property owned by the Association, in and for the Association, and by all Unit Owners and their mortgagees, as their interests

may appear, from a company meeting the standards set by the Board of Directors of the Association, in an amount equal to the maximum insurable replacement value of the property, as determined annually by the Board of Directors of the Association. The casualty insurance policy shall cover fixtures, installations or additions comprising that part of the buildings, within the unfinished interior surfaces of the perimeter walls, floors and ceilings of the Units, initially installed or replacements thereof, of like kind or quality, in accordance with the original plans and specifications.

- (c) **Worker's Compensation.** The Board of Directors of the Association shall obtain Worker's Compensation Insurance in order to meet the requirements of law.
- (d) **Flood.** The Board of Directors of the Association shall obtain flood insurance to meet the requirements of federal, state or local law, or any regulation enacted pursuant to federal, state or local law.
- (e) **Other Insurance.** The Board of Directors of the Association shall obtain such other insurance as the Board of Directors shall determine from time to time to be desirable.
- (f) **Subrogation Waiver.** If available, the Board of Directors of the Association shall endeavor to obtain policies which provide that the insurer waives its right to subrogation as to any claim against Unit Owners, the Association, and their respective servants, agents and guests.
- (g) **Premiums.** Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense. The cost of insurance premiums and other incidental expenses incurred by the Association in administering and carrying out any of the provisions of this Paragraph 20 shall be assessed against and collected from Unit Owners as a common expense. However, in the event that an increase in a premium is occasioned by either the use or non-use of a Unit or the Common Elements by a Unit Owner, or by the owner's guests, employees, agents, invitees, licensees or lessees, then, and in that event, the increase in the premium shall be assessed against such Unit Owner.

20.3 Shares of Proceeds. All insurance policies purchased by the Board of Directors of the Association shall be for the benefit of the Association, the Unit Owners and their mortgagees (hereinafter collectively referred to as the "beneficial owners"), as their interests may appear, and shall provide that all proceeds covering losses shall be paid to the Insurance Trustee. The Insurance Trustee shall be designated by the Board of Directors of the Association either prior to or at the time an insured loss occurs. The Insurance Trustee shall not be liable for payment of the premiums, the renewal or the sufficiency of policies, or the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and to hold the proceeds in trust for the benefit of the Association, the Unit Owners and their mortgagees, in the following shares, which shares need not be set forth on the records of the Insurance Trustee:

- (a) **Common Elements.** Proceeds on account of damaged Common

EXHIBIT B-3

PERCENTAGE OF UNDIVIDED INTEREST IN THE
COMMON ELEMENTS ATTRIBUTABLE TO EACH UNIT

	Percentage of Undivided Shares In Common Elements Per Unit	Percentage of Ownership of Common Surplus and Obligation for Common Expenses Per Unit
<u>Unit No.</u>		
1	1.352	1.352
2	2.312	2.312
3	2.316	2.316
4	2.312	2.312
5	2.353	2.353
6	1.876	1.876
7	1.876	1.876
8	2.336	2.336
9	2.305	2.305
10	2.316	2.316
11	2.312	2.312
12	1.687	1.687
13	1.684	1.684
14	1.685	1.685
15	1.685	1.685
16	1.685	1.685
17	2.312	2.312
18	2.316	2.316
19	2.305	2.305
20	2.050	2.050
21	2.066	2.066
22	4.338	4.338
23	4.338	4.338
24	2.618	2.618
25	2.618	2.618
26	2.210	2.210
27	1.638	1.638
28	1.688	1.688
29	1.879	1.879
30	1.879	1.879
31	1.894	1.894
32	1.975	1.975
33	1.975	1.975
34	1.975	1.975
35	1.957	1.957
36	20.614	20.614
37	1.464	1.464
38	1.799	1.799

UPDATED

EXHIBIT B-4
AVAILABLE PARKING
ATTRIBUTABLE TO EACH CONDOMINIUM UNIT

<u>Unit No.</u>	<u>No. of Parking Spaces</u>
1	3
2	5
3	5
4	5
5	5
6	4
7	4
8	5
9	5
10	5
11	5
12	4
13	4
14	4
15	4
16	4
17	5
18	5
19	5
20	4
21	4
22	8
23	8
24	5
25	5
26	4
27	2
28	2
29	2
30	2
31	2
32	3
33	3
34	3
35	3
36	17
37	2
38	2
Total	167

CONDOMINIUM PROPERTY DESCRIPTION

LEGAL DECSRIPTION

A Parcel of land lying in Parcel F, MAPLEWOOD CENTER REPLAT OF PARCELS 1, 3, 4, 5 AND 6, according to the Plat thereof recorded in Plat Book 68, Page 138, Public Records of Palm Beach County, Florida, being more particularly described as follows:

Begin at the Southeast corner of said Parcel F; thence North 02° 01' 20" East along the East line of said Parcel F (as basis of bearings), 607.10 feet; thence North 88° 00' 08" West, 298.75 feet to the intersection with the Easterly line of Maplewood Drive as described in Official Record Book 3998, Page 1666 of said Public Records; thence South 44° 05' 04" East 16.66 feet to the intersection with the Northerly line of Toney Penna Drive, as shown in Plat Book 58, Pages 30 and 31 of said Public Records; thence South 88° 00' 08" East along said Northerly line, 263.92 feet to the Point of Beginning.

GENERAL NOTES

1. All measurements shown hereon are in feet and decimal parts thereof.
2. Elevations are relative to National Geodetic Vertical Datum 1929
3. Elevation of the surface of the unfinished concrete floor of units as follows:

Units 1 through 26, Bldg. "A"	Elevation 11.26
Units 27 through 37, Bldg. "B"	Elevation 11.26
Unit 38, first floor stairwell, Bldg. "B"	Elevation 11.26
Unit 38, second floor, Bldg. "B"	Elevation 22.26
4. Elevation of the upper boundary of units as follows:

Units 1 through 26, Bldg. "A"	Elevation 25.06
Units 27 through 36, Bldg. "B"	Elevation 22.71
Unit 37, Bldg. "B"	Elevation 21.72
Unit 38, Bldg. "B"	Elevation 30.26

ABBREVIATIONS

NO. = Number
TYP. = Typical
STY. = Story
PG. = Page
F.P.L. = Florida Power & Light
CONC. = Concrete
O.R.B. = Official Record Book
C.E. = Common Element
C/L = Centerline
= Square Feet

LOXAHATCHEE BUSINESS PARK
A COMMERCIAL CONDOMINIUM

Page 2 of 3 Pages

EXHIBIT "B" DESCRIPTION & GENERAL NOTES

REF. 68-138

OFFICE: DEB

DATE: NOV. 1996

Donald D. Daniels, Inc.

PROFESSIONAL LAND SURVEYORS

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SCALE: N/A

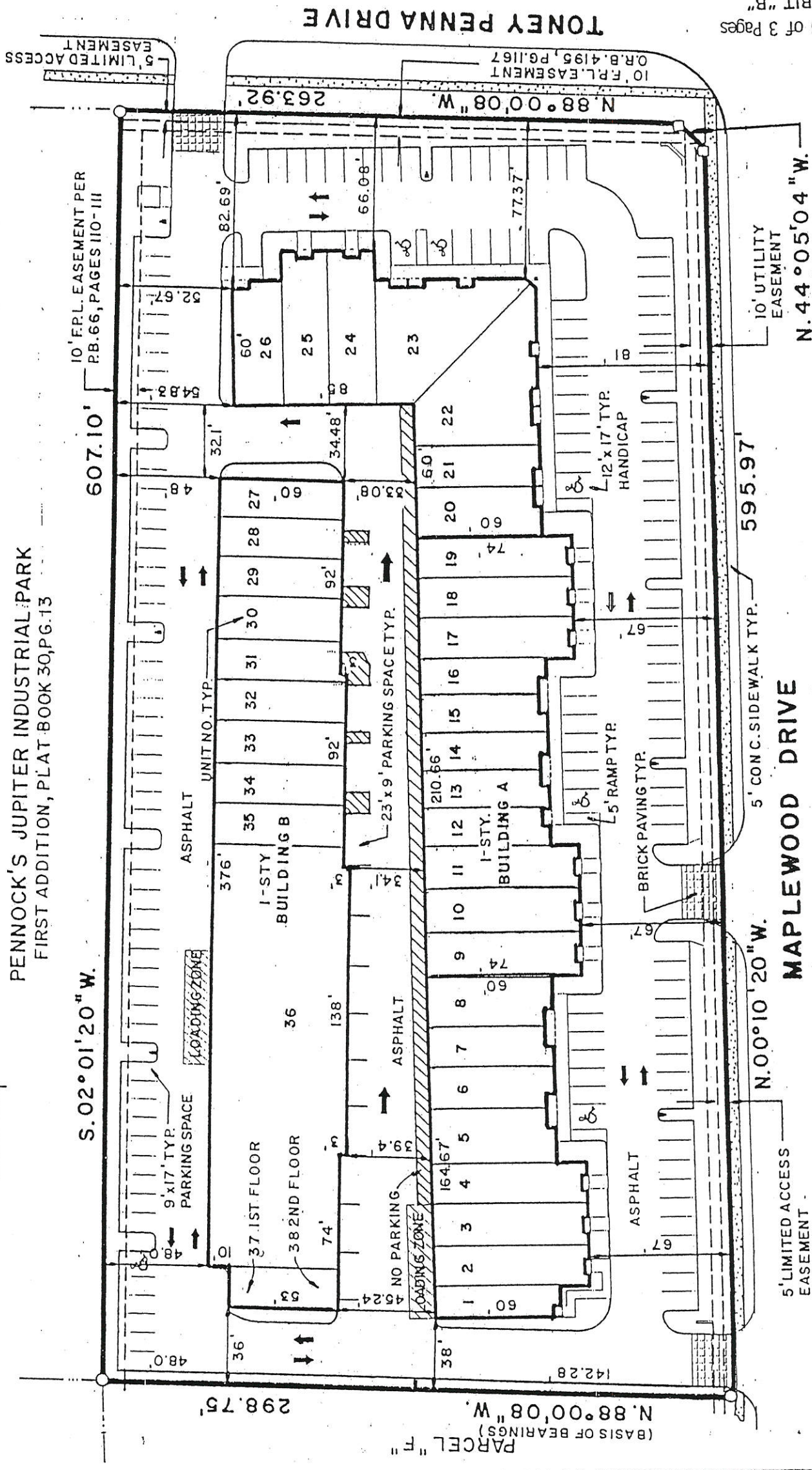
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SHT. 2 OF 9

LOXAHATCHEE BUSINESS PARK
A COMMERCIAL CONDOMINIUM

BOUNDARY SURVEY AND IMPROVEMENTS

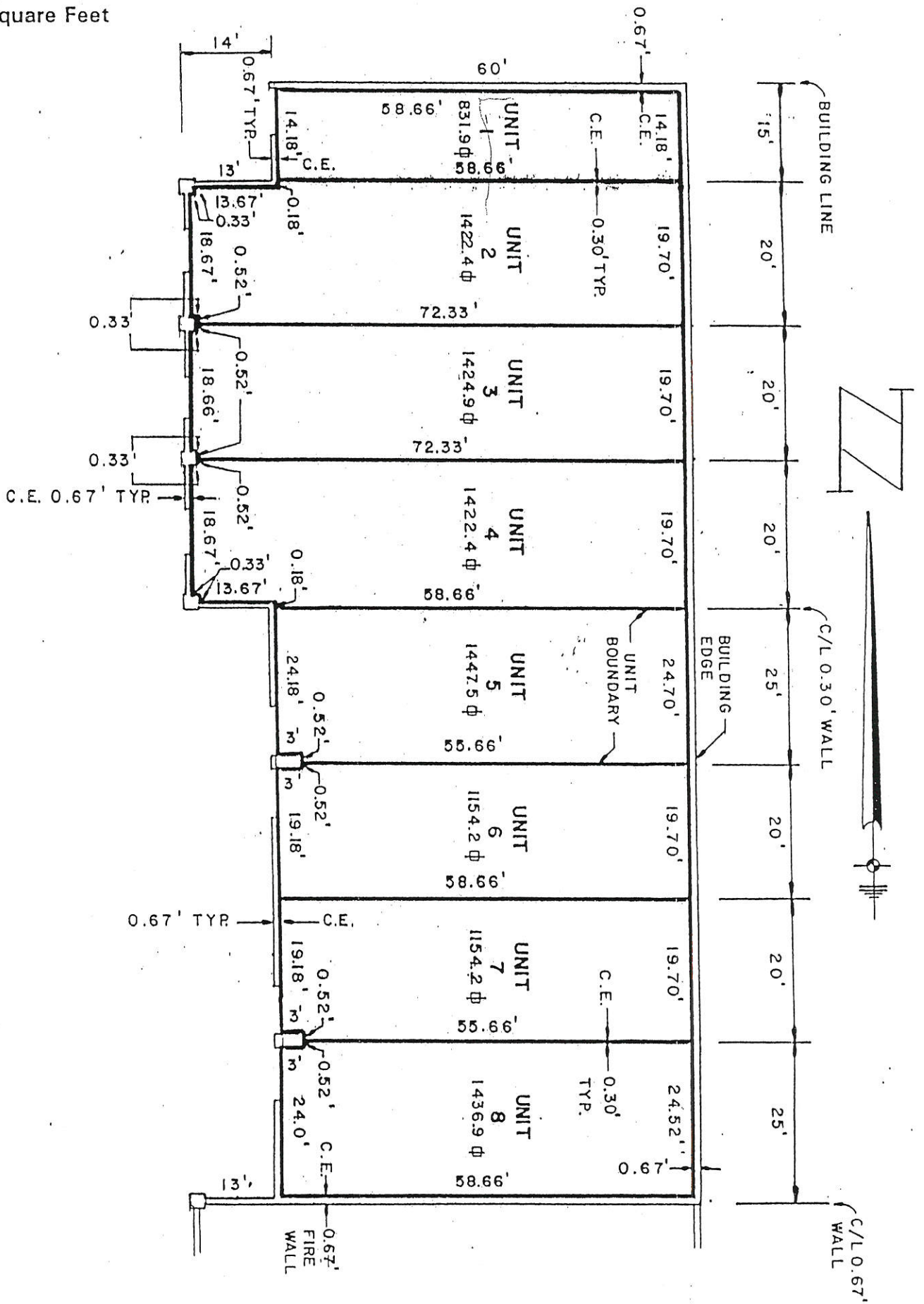
PENNOCK'S JUPITER INDUSTRIAL PARK
FIRST ADDITION, PLAT BOOK 30, PG. 13



□ = FOUND PERMANENT REFERENCE MONUMENT P.L.S. 2426
○ = FOUND # 5 IRON ROD WITH CAPL.B. 4799

ABBREVIATIONS

C.E. = Common Element
 C/L = Centerline
 TYP. = Typical
 φ = Square Feet



LOXAHATCHEE BUSINESS PARK A COMMERCIAL CONDOMINIUM

UNITS 1 THROUGH 8, BUILDING "A"

Page 1 of 6 Pages
 EXHIBIT "B-1"

EF. 68 - 138

FFICE: DEB

ATE: NOV. 1996

Donald D. Daniels, Inc.

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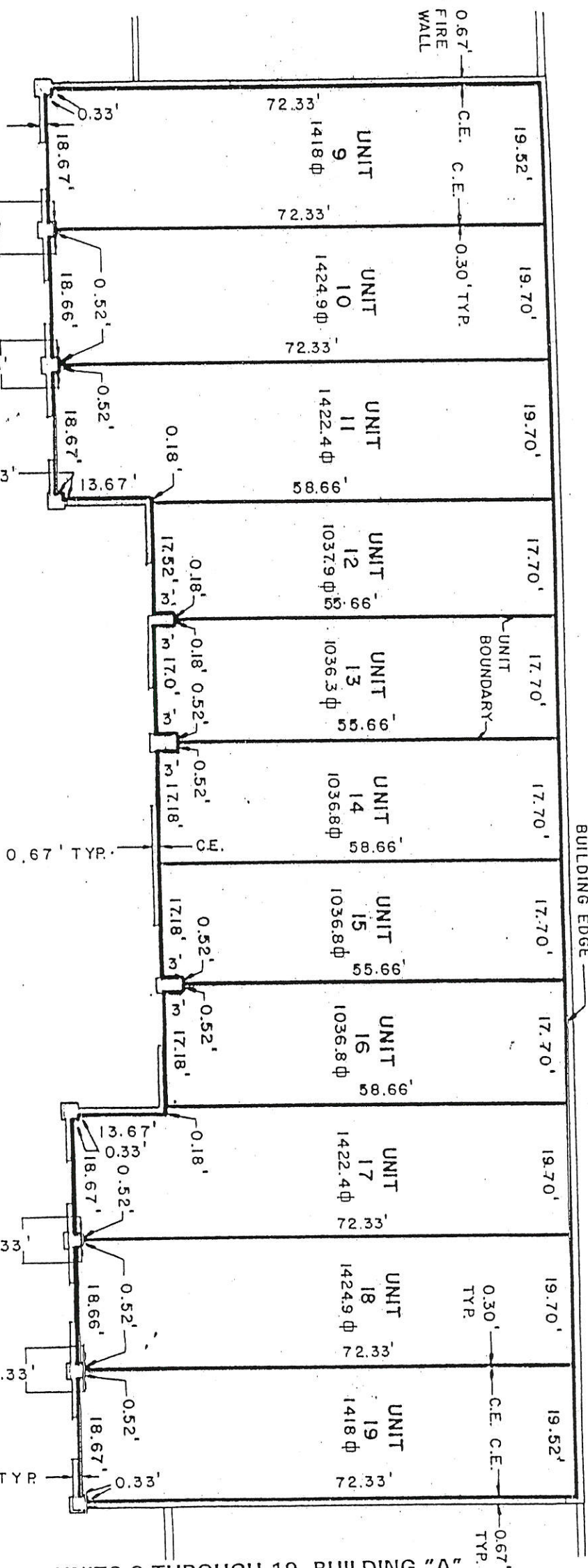
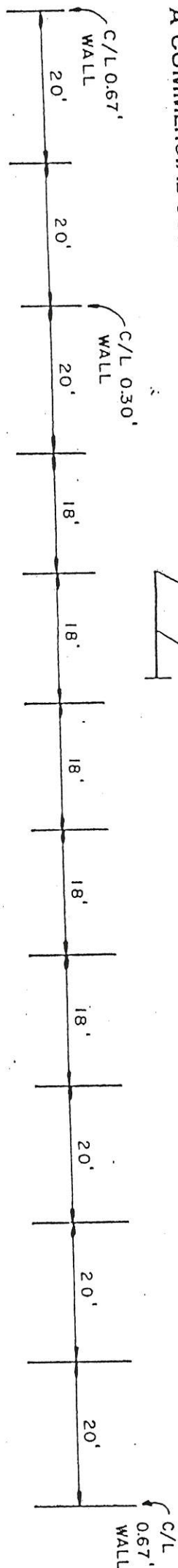
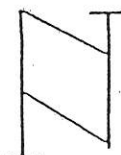
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SCALE: 1" = 20'

NO.: 96-003

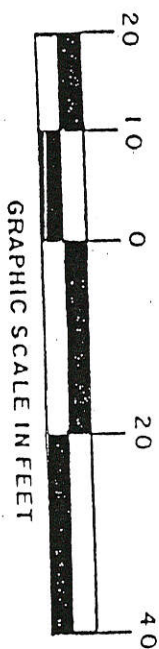
SHT. 4 OF 9

LOXAHATCHEE BUSINESS PARK A COMMERCIAL CONDOMINIUM



ABBREVIATIONS

C.E. = Common Element
C/L = Centerline
TYP. = Typical
φ = Square Feet



Page 2 of 6 Pages
EXHIBIT "B-1"

UNITS 9 THROUGH 19, BUILDING "A"

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SCALE: 1" = 20'

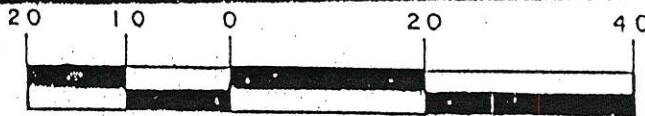
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SHT. 5 OF 9

REF. 68 - 138

OFFICE: DEB

DATE: NOV. 1996



GRAPHIC SCALE IN FEET

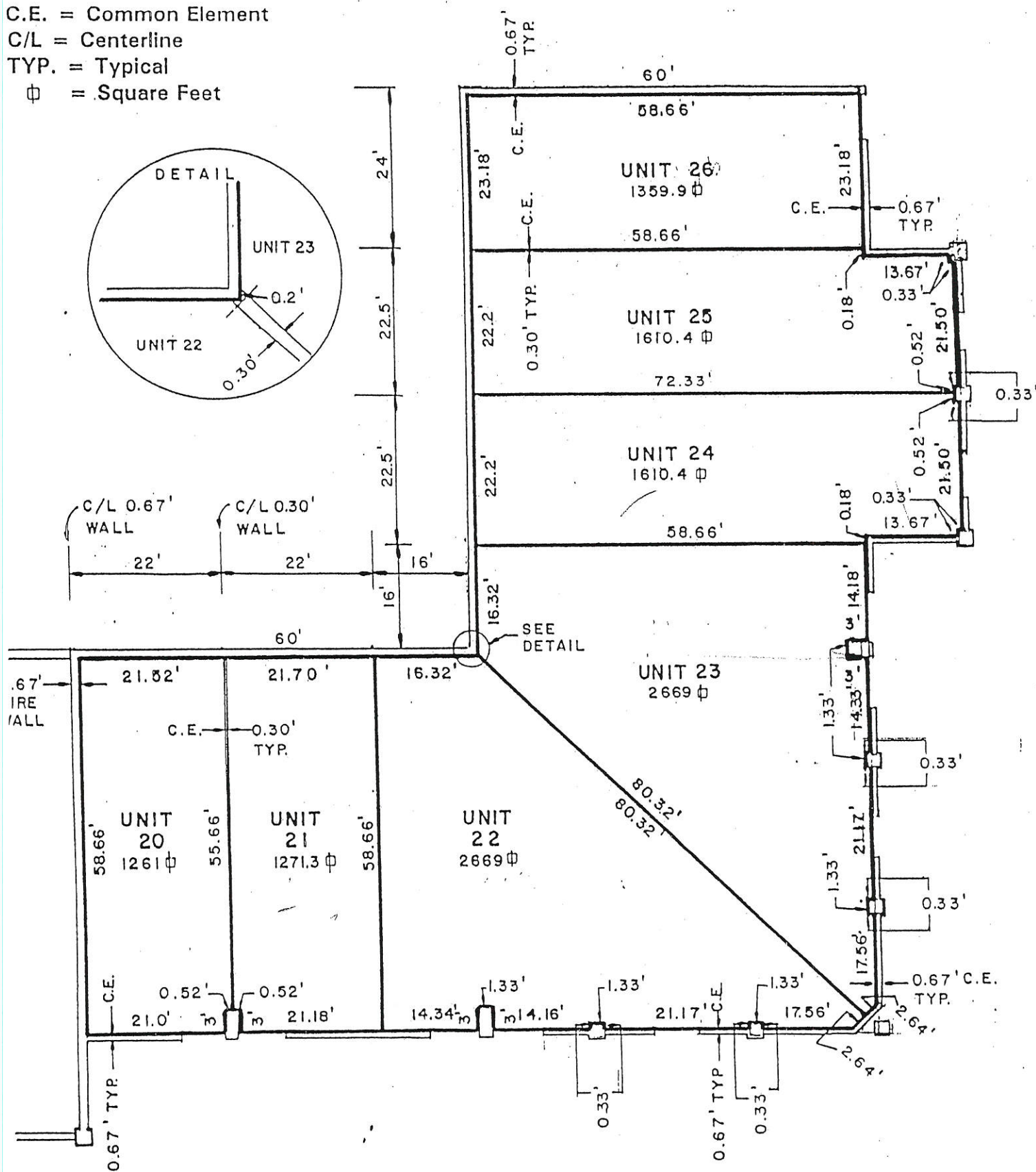
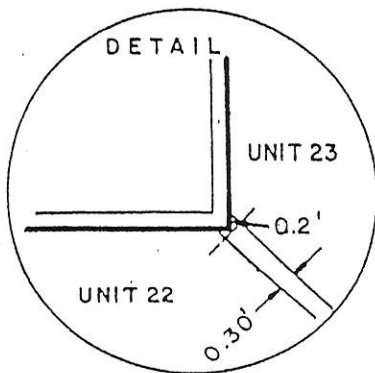
ABBREVIATIONS

C.E. = Common Element

C/L = Centerline

TYP. = Typical

Φ = Square Feet



LOXAHATCHEE BUSINESS PARK A COMMERCIAL CONDOMINIUM

Page 3 of 6 Pages
EXHIBIT "B-1"

UNITS 20 THROUGH 26, BUILDING "A"

REF. 68 - 138

OFFICE: DEB

DATE: NOV. 1996

Donald D. Daniels, Inc.

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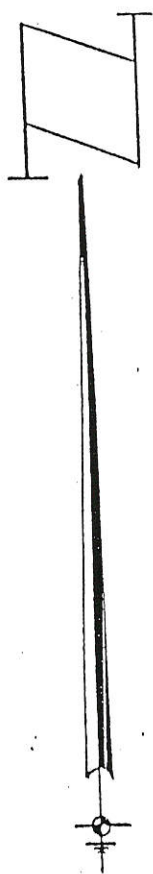
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SHT. 6 OF 9

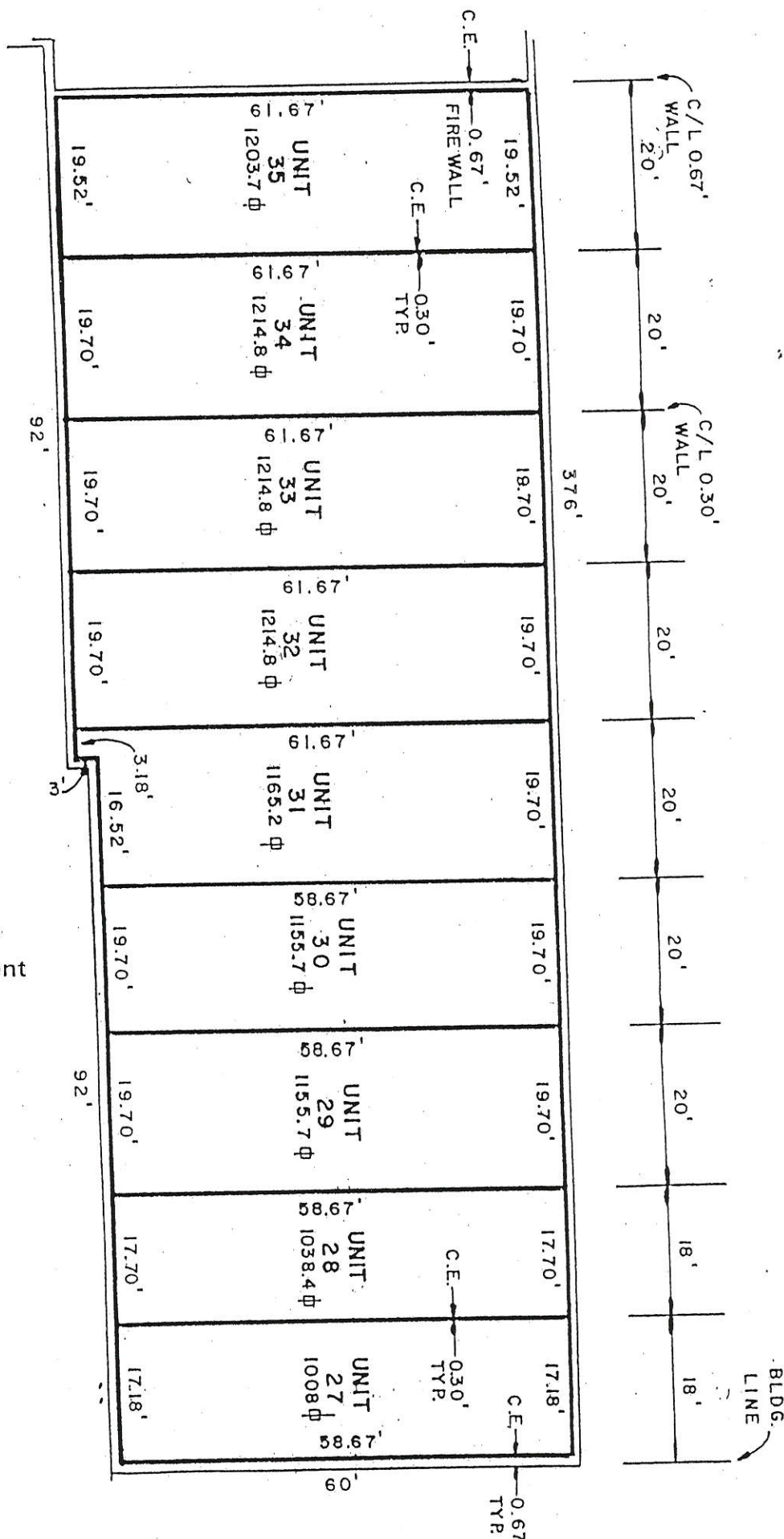


GRAPHIC SCALE IN FEET



ABBREVIATIONS

C.E. = Common Element
 C/L = Centerline
 TYP. = Typical
 Φ = Square Feet



LOXAHATCHEE BUSINESS PARK A COMMERCIAL CONDOMINIUM

UNITS 27 THROUGH 35, BUILDING "B"

Page 4 of 6 Pages
 EXHIBIT "B-1"

REF. 68 - 138

OFFICE: DEB

DATE: NOV. 1996

Donald D. Daniels, Inc.

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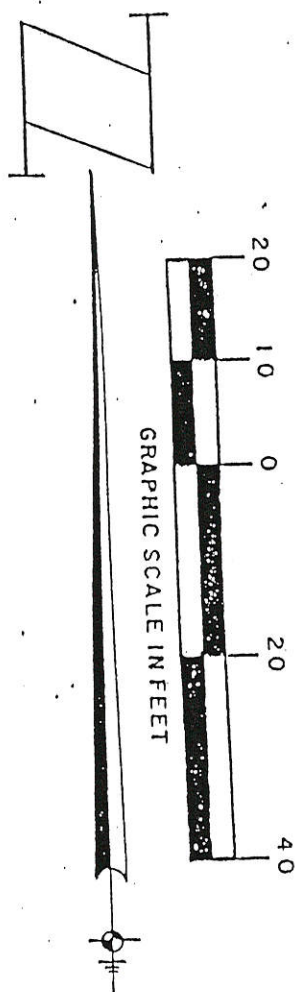
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SHT. 7 OF 9

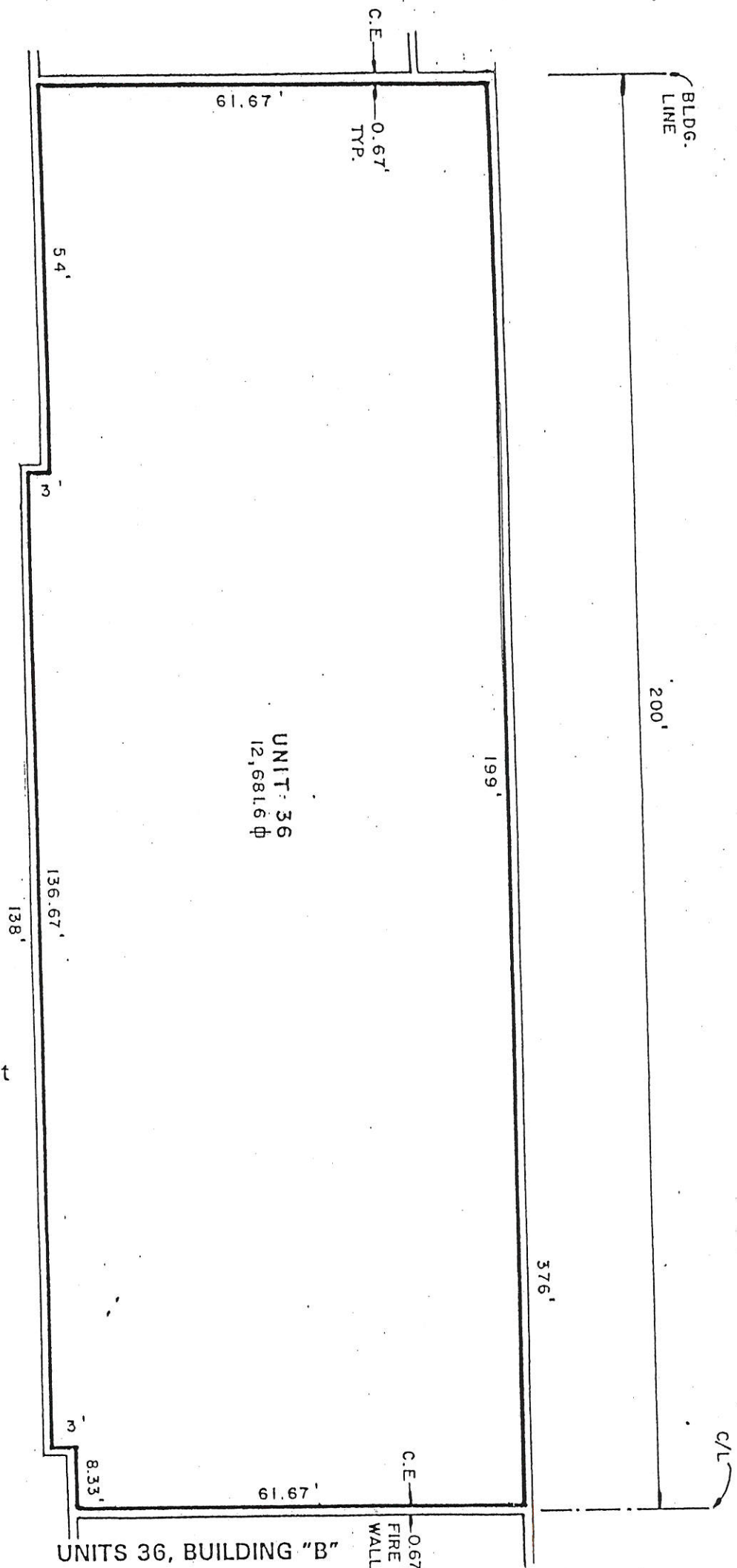
LOXAHATCHEE BUSINESS PARK

A COMMERCIAL CONDOMINIUM



ABBREVIATIONS

C.E. = Common Element
 C/L = Centerline
 TYP. = Typical
 Φ = Square Feet



Page 5 of 6 Pages
 EXHIBIT "B-1"

UNITS 36, BUILDING "B"

REF. 68 - 138

OFFICE: DEB

DATE: NOV. 1996

Donald D. Daniels, Inc.

PROFESSIONAL LAND SURVEYORS

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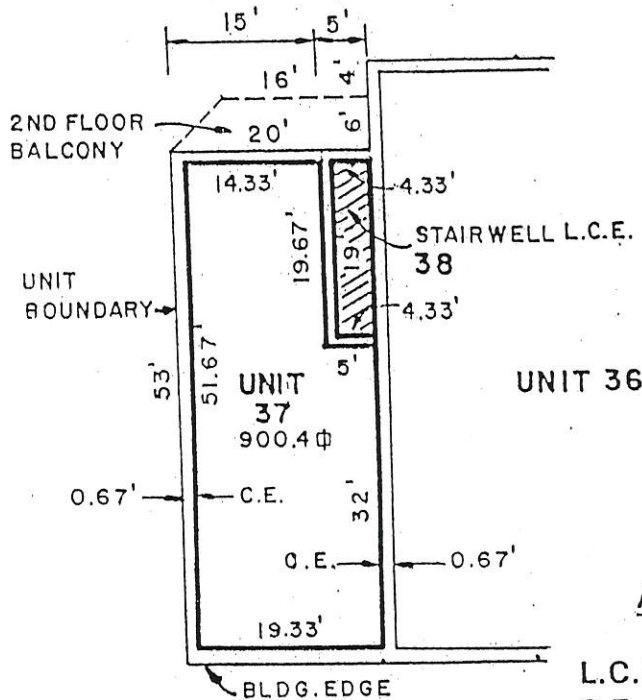
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NO.: 96-003

SHEET 8 OF 9

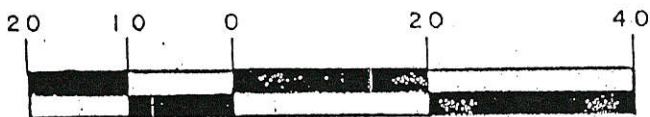


UNIT 37 1ST FLOOR



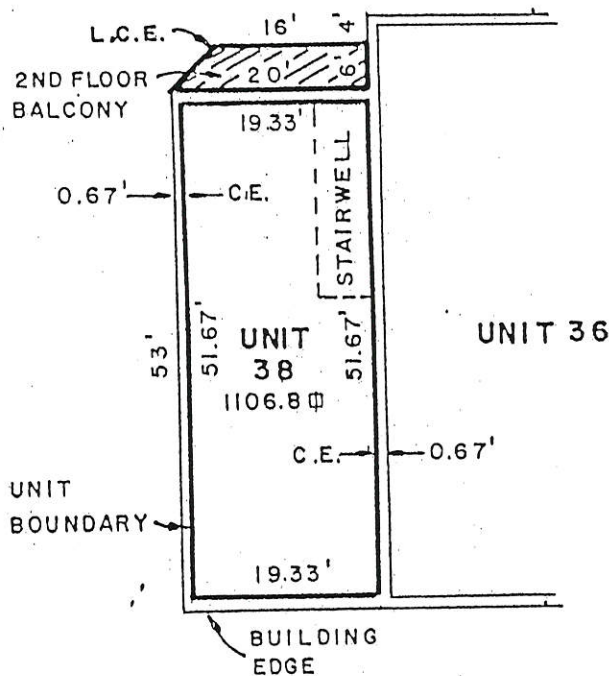
ABBREVIATIONS

- L.C.E. = Limited Common Element
C.E. = Common Element
C/L = Centerline
TYP. = Typical
Φ = Square Feet
▨ = L.C.E.



GRAPHIC SCALE IN FEET

UNIT 38 2ND FLOOR



LOXAHATCHEE BUSINESS PARK. A COMMERCIAL CONDOMINIUM

Page 6 of 6 Pages
EXHIBIT "B-1"

UNITS 37 AND 38, BUILDING "B"

REF. 68-138

OFFICE: DEB

DATE: NOV. 1996

Donald D. Daniels, Inc.

PROFESSIONAL LAND SURVEYORS

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SCALE: 1" = 20'

NO.: 96-003

SHT. 9 OF 9

CERTIFICATE OF SURVEYOR
of
LOXAHATCHEE BUSINESS PARK
A Commercial Condominium

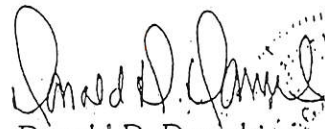
STATE OF FLORIDA
COUNTY OF PALM BEACH

Affiant hereby certifies that the construction of the improvements is substantially complete so that Exhibits "B" and "B-1", together with the provisions of the declaration describing the condominium property, is an accurate representation of the location and dimensions of the improvements and so that the identification, locations and dimensions of the common elements and of each unit can be determined from these materials.

Affiant further certifies that he is a duly licensed Surveyor and Mapper, authorized to practice under the laws of the State of Florida, being license No. 2608.

Further Affiant Sayth Naught;

Dated this 2nd day of January, 1997


Donald D. Daniels
Surveyor and Mapper
Florida Certificate No. 2608

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing was acknowledged before me this 2nd day of January, 1997, by Donald D. Daniels, who is personally known to me.

(Notary Public)



"EXHIBIT "B-2"

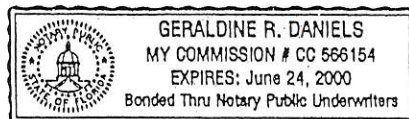


EXHIBIT B-3

PERCENTAGE OF UNDIVIDED INTEREST IN THE
COMMON ELEMENTS ATTRIBUTABLE TO EACH UNIT

<u>Unit No.</u>	Percentage of Undivided	Percentage of Ownership of
	Shares In Common Elements Per Unit	Common Surplus and Obligation for Common Expenses Per Unit
1	1.352	1.352
2	2.312	2.312
3	2.316	2.316
4	2.312	2.312
5	2.353	2.353
6	1.876	1.876
7	1.876	1.876
8	2.336	2.336
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10	2.316	2.316
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26	2.210	2.210
27	1.638	1.638
28	1.688	1.688
29	1.879	1.879
30	1.879	1.879
31	1.894	1.894
32	1.975	1.975
33	1.975	1.975
34	1.975	1.975
35	1.957	1.957
36	20.614	20.614
37	1.464	1.464
38	1.799	1.799

UPDATED

EXHIBIT B-4
AVAILABLE PARKING
ATTRIBUTABLE TO EACH CONDOMINIUM UNIT

<u>Unit No.</u>	<u>No. of Parking Spaces</u>
1	3
2	5
3	5
4	5
5	5
6	4
7	4
8	5
9	5
10	5
11	5
12	4
13	4
14	4
15	4
16	4
17	5
18	5
19	5
20	4
21	4
22	8
23	8
24	5
25	5
26	4
27	2
28	2
29	2
30	2
31	2
32	3
33	3
34	3
35	3
36	17
37	2
38	2
Total	167