

Will Call
This instrument Prepared By:
ROD TENNYSON, ESQ.
1801 Australian Ave. S.
Suite 101
West Palm Beach, FL 33409

1999 UCO MODEL DOCUMENTS MASTER
DECLARATION OF CONDOMINIUM AND BY-LAWS
CENTURY VILLAGE, WEST PALM BEACH, FLORIDA

COMES NOW THE UNITED CIVIC ORGANIZATION, INC., (UCO), and hereby declares a Master Declaration of Condominium and By-Laws for participating condominiums at Century Village, West Palm Beach, Florida. Participating condominiums shall designate their participation by filing an amendment to their specific Declaration of Condominium and By-Laws, making direct reference to this recorded Master Declaration and By-Laws.

SO DECLARED: This 25TH day of MARCH, 1999.

UNITED CIVIC ORGANIZATION, INC.

By: Kurt Weiss
President

Attest: Jay Bromberg
Secretary

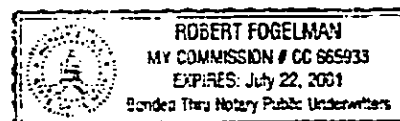
STATE OF FLORIDA)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 26th day of March, 1999, by Kurt Weiss, President, and Jay Bromberg, Secretary. Both are personally know to me and [] did or [] did not take an oath.

Robert Fogelman
Notary Public

ROBERT FOGELMAN
Printed Notary Name
My Commission Expires: 7-22-01

cv\ucoamend.wpd



This Instrument Prepared By:
Rod Tennyson, Esq.
1801 Australian Ave. S., #101
West Palm Beach, FL 33409

1999 UCO Model Documents
Century Village, West Palm Beach
AMENDED DECLARATION OF CONDOMINIUM

SUBMISSION STATEMENT

The undersigned, being the owner of record of the fee simple title to the real property, as set forth hereinafter, situate and being in Palm Beach County, Florida, as more particularly described and set forth as the Condominium property in the Survey Exhibits attached hereto as Exhibit No. 1, which are made a part hereof as though fully set forth herein, (together with equipment, furnishings and fixtures therein contained, not personally owned by unit owners) hereby states and declares that said realty, together with improvements thereon, is submitted to Condominium ownership, pursuant to the Condominium Act of the State of Florida, Ch. 718 (hereinafter referred to as the "Condominium Act"), and the provisions of said Act are hereby incorporated by reference and included herein thereby, and does herewith file for record this Declaration of Condominium.

Definitions: - As used in this Declaration of Condominium and By Laws and Exhibits attached hereto, and all Amendments thereof, unless the context otherwise requires, the following definitions shall prevail:

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

B. Association means the Association whose name appears in an adopting amendment to its Declaration of Condominium which specifically adopts these Model Documents and being the entity responsible for the operation of the Condominium.

C. By-Laws means the By-Laws of Association specified above, as they exist from time to time.

D. Common Elements means the portions of the Condominium property not included in the Units.

E. Limited Common Elements means and includes those common elements which

are reserved for the use of a certain unit or units, to the exclusion of all other units.

F. Condominium means that form of ownership of Condominium property under which units of improvements are subject to ownership by one or more owners, and there is appurtenant to each unit, as part thereof, an undivided share in the common elements.

G. Condominium Act means and refers to the Condominium Act of the State of Florida Ch. 718 as the same may be amended from time to time.

H. Common Expenses means the expenses for which the unit owners are liable to the Association.

I. Common Surplus means the excess of all receipts of the Association from this Condominium, including but not limited to assessments, and revenues on account of the common elements, over and above the amount of common expenses of this Condominium.

J. Condominium Property means and includes the land in a Condominium, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto, intended for use in connection with the Condominium, including the undivided interest in the land and all improvements thereon as provided in the original Declaration and Exhibits thereto.

K. Assessment means a share of the funds required for the payment of common expenses which, from time to time, is assessed against the unit owner.

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

M. Condominium Unit, or Unit, means a part of the Condominium property which is to be subject to private ownership.

N. Unit Owner, or Owner of Unit, or Parcel Owner, means the owner of a Condominium parcel.

O. Developer means CENTURY VILLAGE, INC., a Florida Corporation, its successors or assigns.

P. Institutional Mortgagee means a Bank, Savings and Loan Association, Insurance Company or Union Pension Fund, authorized to do business in the State of Florida, or an Agency of the United States Government. The mortgage may be placed through a Mortgage or Title Company.

Q. Occupant means the person or persons, other than the unit owner in possession of a Unit.

R. Condominium documents means an original Declaration as amended, this Declaration, the By- Laws, and all Exhibits annexed hereto, as the same may be amended from time to time.

S. Unless the context otherwise requires, all other terms used in this Declaration shall be assumed to have the meaning attributed to said term by the Condominium Act, Ch. 718.103

F.S..

T. Long-Term Lease and Century Village Club recreational facilities Lease means and refers to the interest of the Association in and to the recreational area and facilities described in and pursuant to the Long-Term Lease. Likewise, the term "recreational area" and/or "facilities," and Century Village Club recreational area and/or facilities" means the same as the foregoing. Lessor means the Lessor under the Long-Term Lease.

U. Management Agreement means and refers to any agreement pursuant to Section 718.3025 F.S. which provides for the management of the Condominium property.

V. Management Firm means and refers to any firm being licensed under Part VIII, Ch. 468 F.S. or The United Civic Organization, Inc. (hereinafter "UCO") being responsible for the management of the Condominium property, as provided in Section 718.3025 F.S.. Use of the term "Management Firm or Association" or similar phrases shall mean the Management Firm's action if a Management Agreement is in effect and shall mean the Association action if no Management Agreement is in effect. UCO as such can be considered by the Association as a Management Firm.

II NAME

The name by which this Condominium is to be identified is as specified in Exhibit "A" to the original Declaration.

III IDENTIFICATION OF UNITS

The Condominium property consists of all units in the apartment building, and other improvements, as set forth in Exhibit No. 1 to the original Declaration, and for the purpose of identification, all units in the apartment building located on said condominium property are given identifying numbers and delineated on the Survey Exhibits collectively identified as Exhibit No. 1. (Refer to Exhibit No. 1 in the original Declaration.) No unit bears the same identifying number as does any other unit. The aforesaid identifying number as to the unit is also the identifying number as to the parcel. The said Exhibit No. 1 also contains a survey of the land, graphic description of the improvements in which the units are located, and a plot plan and, together with this Declaration, they are in sufficient detail to identify the location, dimensions and size of the common elements and of each unit, as evidenced by the Certificate of the Registered Land Surveyor hereto attached. The legend and notes contained within said Exhibit are incorporated herein and made a part hereof by reference.

The aforesaid building was constructed substantially in accordance with the Plans and Specifications and any modifications thereof, on file with the Building and Zoning Department of Palm Beach County, Florida.

IV

OWNERSHIP OF COMMON ELEMENTS

Each of the unit owners of the condominium shall own an undivided interest in the common elements and limited common elements, and the undivided interest, stated as percentages, of such ownership in the said common elements and limited common elements, is set forth on Exhibit "A" to the original Declaration.

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

V

VOTING RIGHTS

There shall be one person, with respect to each unit ownership who shall be entitled to vote at any meeting of the Association - such person shall be known (and is hereinafter referred to) as a Voting Member. If a unit is owned by more than one person, the owners of said unit shall designate one of them as the Voting Member, or in the case of a Corporate unit owner, an officer or employee thereof shall be the Voting Member. The designation of the Voting Member shall be made as provided by, and subject to, the provisions and restrictions set forth in the By-Laws of the Association. The total number of votes shall be equal to the total number of units in the Condominium, and each Condominium unit shall have no more and no less than one equal vote in the Association. If one individual owns two Condominium parcels, he shall have two votes. The vote of a Condominium unit is not divisible.

VI

COMMON EXPENSE AND COMMON SURPLUS

The common expenses of the Condominium, including the obligation of each unit owner

under the Long-Term Lease and any Management Agreement shall be shared by the unit owners as specified and set forth in "Exhibit A" to the original Declaration. The foregoing ratio of sharing common expenses and assessments shall remain, regardless of the purchase price of the Condominium parcels, their location, or the building square footage included in each Condominium unit. Any common surplus of the Association shall be owned by each of the unit owners in the same proportion as their percentage ownership interest in the common elements - any common surplus being the excess of all receipts of the Association, for this Condominium, including but not limited to assessments, rents, profits and revenues on account of the common elements of this Condominium, over the amount of the common expenses of this Condominium.

Common expenses shall also include reasonable transportation services, insurance for officers and directors, road maintenance and operation expenses, and security services which are reasonably related to the general benefit of the unit owners even when such services and expenses are not attached to or part of the common elements of the Condominium.

VII

METHOD OF AMENDMENT DECLARATION

This Declaration may be amended at any regular or special meeting of the unit owners of this Condominium, called and convened in accordance with the By-Laws, by the affirmative vote of Voting Members casting not less than two-thirds (2/3) of those present in person or proxy provided a quorum is present.

All Amendments shall be recorded and certified, as required by the Condominium Act. No Amendment shall change any Condominium parcel, nor a Condominium unit's proportionate share of the common expenses or common surplus, nor the voting rights appurtenant to any unit, unless the record owner(s) thereof, and all record owners of mortgages, or other voluntarily placed liens thereon, shall join in the execution of the Amendment. No Amendment shall be passed which shall impair or prejudice the rights and priorities of any mortgages, or change the provisions of this Declaration with respect to Institutional Mortgagees, without the written approval of all Institutional Mortgagees of record.

Notwithstanding the foregoing, this Declaration may not be amended without the written approval of the Lessor under the Long-Term Lease, which said approval shall not be unreasonably withheld. No Amendment shall change the rights and privileges of the Developer's written approval.

VIII BY-LAWS

The operation of the Condominium property shall be governed by the By-Laws of the Association, which are set forth in a document annexed to this Declaration marked "Exhibit No.2", and made a part hereof. If the Association has incorporated, then the By-Laws shall be subject to the provisions of the Association's Articles of Incorporation attached hereto as Exhibit "No. 2a" and made a part hereof (if applicable).

No modification of or Amendment to the By-Laws of said Association shall be valid unless set forth in or annexed to a duly recorded Amendment to this Declaration. The By-Laws may be amended in the manner provided for therein, but no Amendment to said By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage covering any Condominium parcel(s), or which would change the provisions of the By-Laws with respect to Institutional Mortgagees, without the written approval of all Institutional Mortgagees of record. The By-Laws may not be amended without the written approval of the Lessor under the Long-Term Lease, as required for amendment of this Declaration, as provided in Article VII herein-above.

IX THE OPERATING ENTITY

The operating entity of the Condominium shall be an incorporated (if applicable) Association, pursuant to Section 718.111 F.S. which shall be organized and fulfill its functions pursuant to the following provisions: -

A. The name of the Association shall be as specified in an adopting amendment which specifically adopts the Model Documents.

B. The said 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 and the By-Laws of the Association, and all of the powers and duties necessary to operate the Condominium, as set forth in this Declaration and the By-Laws, as they may be amended from time to time.

C. The members of the Association shall consist of all of the record owners of Condominium parcels in this condominium, and their voting rights shall be as provided in Article V. hereinabove and in the By-Laws of the Association attached hereto. Change of membership in the Association and designation of Voting Member shall be as provided in the By-Laws of the Association attached hereto.

D. The affairs of the Association shall be directed by the Board of Directors in the number

and designated in the manner provided in the By-Laws of the Association.

E. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his unit.

Every owner of a Condominium parcel, whether he has acquired his ownership by gift, conveyance or transfer by operation of law, or otherwise, shall be bound by the By-Laws of the Association, the provisions of this Declaration, the Long-Term Lease and a Management Agreement.

ASSESSMENTS

The Association whose name appears at the end of this instrument, through its Board of Directors, may delegate to a Management Firm certain powers of the said Association to fix and determine from time to time the sum or sums necessary and adequate to provide for the common expenses of the Condominium property, and such other sums as are specifically provided for in this Declaration and the By-Laws, and Exhibits attached hereto, for such period of time as provided in the Management Agreement. The portion of the common expenses under the Long-Term Lease shall be fixed and determined by the Lessor, as provided under said Long-Term Lease. The procedure for the determination of all such assessments shall be as set forth in the By-Laws of the Association and this Declaration and Exhibits attached thereto.

The common expenses shall be assessed against each Condominium parcel owner, as provided for in Article VI of this Declaration. Assessments and installments that are unpaid for over ten (10) days after due date, shall bear interest at the rate of eighteen percent (18%) per annum from due date until paid; a late charge of \$25.00 shall be due and payable in addition thereto.

The Association and the Management Firm shall have a lien on each Condominium parcel for unpaid assessments, together with interest thereon, against the unit owner of such Condominium parcel, together with a lien on all tangible personal property located within said unit, except that such lien upon the aforesaid tangible personal property shall be subordinate to prior bona fide liens of record. Reasonable attorneys' fees incurred by the Association and Management Firm incident to the collection of such assessment or the enforcement of such lien, together with all sums advanced and paid by the Association or the Management Firm for taxes and payments on account of superior mortgages, liens or encumbrances which may be required to be advanced by the Association or Management Firm, in order to preserve and protect its lien, shall be payable by the unit owner and secured by such lien. The aforesaid lien shall also include those sums advanced on behalf of a unit owner in payment of his obligation under the Long-Term Lease and Management Agreement. The Management Firm and the Board of Directors, may take such action as they deem necessary to collect assessments by personal action or by enforcing and foreclosing said lien, and may settle and

compromise the same, if deemed in their best interests. Said lien shall be effective as and in the manner provided for by the Condominium Act, and shall have the priorities established by said Act. The Association shall be entitled to bid at any sale held pursuant to a suit to foreclose an assessment lien, and to apply as a cash credit against its bid, all sums due, as provided herein, covered by the lien enforced. In case of such foreclosure, the unit owner shall be required to pay a reasonable rental for the Condominium parcel, and the Plaintiff in such foreclosure shall be entitled to the appointment of a Receiver to collect same from the unit owner and/or occupant.

Where the Mortgagee of an Institutional First Mortgage of record, or other purchaser of a Condominium unit, obtains title to a Condominium parcel as a result of foreclosure of the Institutional First Mortgage, or when an Institutional First Mortgagee of record accepts a Deed to said Condominium parcel in lieu of foreclosure, such acquirer of title, its successors and assigns, shall not be liable for the share of common expenses or assessment by the Management Firm or the Association pertaining to such Condominium parcel, or chargeable to the former unit owner of such parcel, which became due prior to acquisition of title as a result of the foreclosure or the acceptance of such Deed in lieu of foreclosure. Provided, however, if a mortgage is recorded on or after April 1, 1992 then a first mortgagee shall be responsible for up to six (6) months of assessments as provided in the Condominium Act. Such unpaid share of common expenses or assessments shall be deemed to be common expenses, collectible from all of the unit owners, including such acquirer, his successors and assigns.

Any person who acquires an interest in a unit, except through foreclosure of an Institutional First Mortgage of record, as specifically provided in the Paragraph immediately preceding, 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 unit owners have been paid. The Association, acting through its Board of Directors, shall have the right to assign its claim and lien rights for the recovery of any unpaid assessments to any third party.

XI

PROVISIONS RELATING TO SALE OR RENTAL OR OTHER ALIENATION OR MORTGAGING OF CONDOMINIUM UNITS

A. SALE OR RENTAL OF UNITS - Association to Have First Right of Refusal.

In the event any unit owner wishes to sell, rent or lease his unit, the Association shall have the option to purchase, rent or lease said unit, upon the same conditions as are offered by the unit owner to a third person. Any attempt to sell, rent or lease said unit without prior offer to the Association shall be deemed a breach of this Declaration and shall be wholly null and void, and shall

confer no title or interest whatsoever upon the intended purchaser, tenant or lessee.

Should a unit owner wish to sell, lease or rent his Condominium parcel (which means the unit, together with the undivided share of the common elements appurtenant thereto), he shall, before accepting any offer to purchase, sell or lease, or rent, his Condominium parcel, deliver to the Board of Directors of the Association, a written notice containing the executed lease or purchase agreement and the terms of the offer he has received or which he wishes to accept, the name and address of the person (s) to whom the proposed sale, lease or transfer is to be made, and such other information (to be requested within five days from receipt of such notice) as may be required by the Board of Directors of the Association. The Board of Directors of the Association, is authorized to waive any or all of the references aforementioned.

The Board of Directors of the Association, within thirty (30) days after receiving such notice and such supplemental information as is required by the Board of Directors or Management Firm, shall either consent to the transaction specified in said notice, or by written notice to be delivered to the unit owner's unit (or mailed to the place designated by the unit owner in his notice), or object to the sale, leasing or renting to the prospective purchaser, tenant or lessee, for good cause, which cause need not be set forth in the notice from the Board of Directors or Management Firm to the unit owner. However, the Association shall not unreasonably withhold its consent to any prospective sale, rental or lease.

Failure of the Board of Directors to object for good cause, shall be deemed consent by the Board of Directors to the transaction specified in the unit owner's notice, and the unit owner shall be free to make or accept the offer specified in his notice, and sell, lease or rent said interest pursuant thereto, to the prospective purchaser or tenant named therein, within ninety (90) days after his notice was given.

The consent of the Board of Directors of the Association or the Management Firm shall be in recordable form, signed by two Officers of the Association or the Management Firm, and shall be delivered to the purchaser or lessee. Should Board of Directors fail to act, as herein set forth and within the time provided herein, the Board of Directors of the Association or the Management Firm shall, nevertheless, thereafter prepare and deliver its written approval, in recordable form, as aforesaid and no conveyance of title or interest whatsoever shall be deemed valid without the consent of the Board of Directors or Management Firm as herein set forth.

The sub-leasing or sub-renting of a unit owner's interest shall be prohibited. The Association or Management Firm, shall have the right to require that a substantially uniform form of Lease be used, or in the alternative, the Board of Directors' approval of the Lease form to be used shall be required. After approval, as herein set forth, entire units may be rented provided the occupancy is only by the Lessee, his family and guests. No individual rooms may be rented, and no transient tenants may be accommodated. Where a Corporate entity is the owner of a unit it must

designate the occupants of the unit as it desires, and for such period of time as it desires, in compliance with the provisions of this Article XI.

B. MORTGAGE AND OTHER ALIENATION OF UNITS

1. A unit owner may not mortgage his unit, nor any interest therein, without the approval of the Association or Management Firm, except for a first mortgage to an Institutional Mortgagee, as hereinbefore defined. The approval of any other mortgagee may be conditioned upon the mortgage holder subordinating the mortgage behind the Association's lien rights for unpaid assessments or upon conditions determined by the Board of Directors of the Association or Management Firm, and said approval, if granted, shall be in recordable form, executed by two Officers of the Association or Management Firm.

2. No judicial sale of a unit, nor any interest therein, shall be valid unless:

(a) The sale is to a purchaser approved by the Association or Management Firm, which approval shall be in recordable form, executed by two Officers of the Association or Management Firm, and delivered to the purchaser; or.

(b) The sale is a result of a public sale with open bidding.

3. Any sale, mortgage or lease, which is not authorized pursuant to the terms of the Declaration, shall be void, unless subsequently approved by the Board of Directors of the Association or Management Firm, and said approval shall have the same effect as though it had been given and filed of record simultaneously with the instrument it approved.

4. The foregoing provisions of this Article XI shall not apply to transfers by a unit owner to any member of his immediate family (viz: spouse, children or parents.)

The phrase "sell, rent, or lease", in addition to its general definition, shall be defined as including the transferring of a unit owner's interest by gift, devise or involuntary or judicial sale.

In the event a unit owner dies and his unit is conveyed or bequeathed to some person other than his spouse, children, or parents, or if some other person is designated by the decedent's legal representative to receive the ownership of the Condominium unit, or if, under the laws of descent and distribution of the State of Florida, the Condominium unit descends to some person or persons other than the decedent's spouse, children or parents, the Board of Directors of the Association or Management Firm may within thirty (30) days of proper evidence or rightful designation served upon the President or any other Officer of the Association or Management Firm, or within thirty (30) days from the date the Association is placed on actual notice of the said devisee or descendant, express its refusal or acceptance of the individual or individuals so designated as the owner of the Condominium parcel.

If the Board of Directors of the Association or Management Firm shall consent, ownership of the Condominium parcel may be transferred to the person or persons so designated, who shall.

thereupon, become the owner(s) of the Condominium parcel, subject to the provisions of the Enabling Declaration and the Exhibits attached hereto.

If, however, the Board of Directors of the Association or Management Firm shall refuse to consent, then the members of the Association shall be given an opportunity during thirty (30) days next after said last above mentioned thirty (30) days, within which to purchase or to furnish a purchaser for cash the said Condominium parcel, at the then fair market value thereof. Should the parties fail to agree on the value of such Condominium parcel, the same shall be determined by an Appraiser appointed by the Senior Judge of the Circuit Court in and for the area wherein the Condominium is located, upon ten (10) days' notice, on the petition of any party in interest. The expense of appraisal shall be paid by the said designated person or persons, or the legal representative of the deceased owner, out of the amount realized from the sale of such Condominium parcel. In the event the members of the Association do not exercise the privilege of purchasing or furnishing a purchaser for said Condominium parcel within such period and upon such terms, the person or persons so designated may then, and only in such event, take title to the Condominium parcel; or, such person or persons, or the legal representative of the Deceased owner may sell the said Condominium parcel, and such sale shall be subject in all other respects to the provisions of this Enabling Declaration and Exhibits attached hereto.

5. The liability of the unit owner under these covenants shall continue, notwithstanding the fact that he may have leased, or rented said interest, as provided herein. Every purchaser, tenant or lessee, shall take subject to this Declaration, the By-Laws of the Association, the Long-Term Lease, and the Management Agreement, as well as the provisions of the Condominium Act.

6. Special Provisions re Sale, Leasing, Mortgaging, or Other Alienation by certain Mortgagees, and the Management Firm:

(a) An Institutional First Mortgage holding a mortgage on a Condominium parcel, or the Lessor under the Long-Term Lease, upon becoming the owner of a Condominium parcel through foreclosure, or by Deed in lieu of foreclosure, or whomsoever shall become the acquirer of title at the foreclosure sale of an Institutional First Mortgage or the lien for common expenses, or the lien under the Long-Term Lease, shall have the unqualified right to sell, lease or otherwise transfer said unit, including the fee ownership thereof, and/or to mortgage said parcel, without prior offer to the Board of Directors of the Association or Management Firm, and without the prior approval of the said Board of Directors or Management Firm. The provisions of Section A. and B., No.1-5, of this Article XI, shall be inapplicable to such Institutional First Mortgagee, or the Lessor under the Long-Term Lease, or acquirer of title, as aforedescribed in this paragraph.

XII INSURANCE PROVISIONS

A. LIABILITY INSURANCE:

The Management Firm or 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 insuring the Association, the unit owners and the Management Firm, as its and their interest appear, in such amounts and providing such coverage as the Management Firm, or the Board of Directors of the Association, may determine from time to time, provided that the minimum amount of coverage shall be \$100,000/\$300,000/\$10,000. Premiums for the payment of such Insurance shall be paid by the Management Firm, as long as the Management Agreement remains in effect and, thereafter, by the Board of Directors of the Association, and such Premiums shall be charged as a common expense.

B. CASUALTY INSURANCE:

1. Purchase of Insurance: - The Management Firm or the Association, shall obtain Fire and Extended Coverage Insurance and Vandalism and Malicious Mischief Insurance, insuring all of the insurable improvements within the Condominium, including personal property owned by the Association, in and for the interests of the Association, all unit owners and their mortgagees, as their interests may appear, in a Company acceptable to the standards set by the Management Firm, or by the Board of Directors of the Association, in an amount equal to the maximum insurable replacement value, as determined annually by the Management Firm, and, thereafter, or by the Board of Directors of the Association. The premiums for such coverage and other expenses in connection with said Insurance shall be paid by the Management Firm, or by the Association, and shall be charged as common expense. The Company or Companies with whom the Management Firm or the Association, shall place its insurance coverage, as provided in this Declaration, must be good and responsible Companies, authorized to do business in the State of Florida.

The Institutional First Mortgagee owning and holding the first recorded mortgage encumbering a Condominium unit, shall have the right, for so long as it owns and holds any mortgage encumbering a Condominium unit, to approve the Policies and the Company or Companies who are the Insurers under the Insurance placed by the Management Firm or by the Association, as herein provided, and the amount thereof, and the further right to designate and appoint the Insurance Trustee. At such times as the aforesaid Institutional First Mortgagee is not the holder of a mortgage on a unit, then these rights of approval and designation shall pass to the institutional First Mortgagee having the highest dollar indebtedness on units in the Condominium property and in the absence of the action of said Mortgagee, then the Management Firm or the Association, shall have said right without qualification.

2. Loss Payable Provisions - Insurance Trustee: All Policies purchased by the Management Firm or by the Association, shall be for the benefit of the Association, and all unit owners and their mortgagees, as their interests may appear; however, the Insurance Trustee shall be the named insured and it shall not be necessary to name the Association or the unit owners - however, a mortgage Endorsement shall be issued. Such policies shall be deposited with the Insurance Trustee (as hereinafter defined), who must first acknowledge that the Policies and any proceeds thereof will be held in accordance with the terms hereof. Said Policies shall provide that all insurance proceeds payable on account of loss or damage shall be payable to the Insurance Trustee, which may be any Bank in Florida with trust powers, as may be approved by the Management Firm or by the Board of Directors of the Association, which Trustee is herein referred to as the "Insurance Trustee". The Insurance Trustee shall not be liable for the payment of premiums nor for the renewal or the sufficiency of Policies, nor for the failure to collect any insurance proceeds, nor for the form or content of the Policies. The sole duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated herein, and for the benefit of the Association and the unit owners and their respective mortgagees, in the following shares, but such shares need not be set forth upon the records of the Insurance Trustee:

(a) Common Elements: Proceeds on account of damage to common elements - an undivided share for each unit owner, such share being the same as the undivided share in the common elements appurtenant to his unit.

(b) Condominium Units: Proceeds on account of Condominium units shall be in the following undivided shares:-

(1) Partial Destruction - when units are to be repaired and restored - for the owners of the damaged units, in proportion to the cost of repairing the damage suffered by each unit owner.

(2) Total Destruction of Condominium improvements, or where "very substantial" damage occurs and the Condominium improvements are not to be restored, as provided hereinafter in this Article - for the owners of all Condominium units - each owner's share being in proportion to his share in the common elements appurtenant to his Condominium unit.

(c) Mortgagees: - In the event a Mortgagee Endorsement has been issued as to a unit, the share of the unit owner shall be held in trust for the mortgagee and the unit owner, as their interests may appear; provided, however, that no Mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired.

3. Distribution of Proceeds: - Proceeds of Insurance Policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners, and expended or disbursed

after first paying or making provision for the payment of the expenses of the Insurance Trustee in the following manner: -

(a) Reconstruction or Repair: - If the damage for which the proceeds were paid is to be repaired and restored, the remaining proceeds shall be paid to defray the cost thereof, as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, all remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by said mortgagee. Said remittances shall be made solely to an Institutional First Mortgagee when requested by such Institutional First Mortgagee whose mortgage provides that it has the right to require application of the insurance proceeds to the payment or reduction of its mortgage debt.

(b) Failure to Reconstruct or Repair: - If it is determined, in the manner elsewhere provided that the damage for which the proceeds are paid shall not be repaired and restored, the proceeds shall be disbursed to the beneficial owners, remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by such mortgagee. Said remittances shall be made solely to an Institutional First Mortgagee when requested by such Institutional First Mortgagee whose mortgage provides that it has the right to require application of the insurance proceeds to the payment of its mortgage debt. In the event of loss or damage to personal property belonging to the Association, and should the Board of Directors of the Association determine not to replace such personal property as may be lost or damaged, the proceeds shall be disbursed to the beneficial owners as surplus, in the manner elsewhere stated herein.

(c) Certificate: - In making distribution to unit owners and their mortgagees, the Insurance Trustee may rely upon a Certificate of the Management Firm, or the Association, as to the names of the unit owners and their respective shares of the distribution, approved in writing by an Attorney authorized to practice law in the State of Florida, a Title Insurance Company or Abstract Company authorized to do business in the State of Florida. Upon request of the Insurance Trustee, or the Association, forthwith shall deliver such Certificate.

4. Loss Within a Single Unit: - If loss shall occur within a single unit or units, without damage to the common elements and/or the party wall between units, the provisions of Article XII.B.5. below, shall apply.

5. Loss Less Than "Very Substantial": - Where a loss or damage occurs tee, the Association, forthwith shall deliver such Certificate, within a unit or units, or to the common elements, or to any unit or units and the common elements, but said loss is less than "very substantial" as hereinafter defined, it shall be obligatory upon the Association and the unit owner(s) to repair, restore and rebuild the damage caused by said loss. Where such loss or damage is less than "very substantial":

(a) The Management Firm, or the Board of Directors of the Association, shall

promptly obtain reliable and detailed estimates of the cost of repairing and restoration.

(b) If the damage or loss is limited to the common elements, with no, or minimum damage or loss to any individual units, and if such damage or loss to the common elements is less than \$3,000.00, the insurance proceeds shall be endorsed by the Insurance Trustee over to the Management Firm, or to the Association, as hereinbefore provided, promptly contract for the repair and restoration of the damage.

(c) If the damage or loss involves individual units encumbered by Institutional First Mortgages, as well as the common elements, or if the damage is limited to the common elements alone, but is in excess of \$3,000.00, the insurance proceeds shall be disbursed by the Insurance Trustee for the repair and restoration of the property upon the written direction and approval of the Management Firm, or the Association, provided, however, that upon the request of an Institutional First Mortgagee, the written approval shall also be required of the Institutional First Mortgagee owning and holding the first recorded mortgage encumbering a Condominium unit, so long as it owns and holds any mortgage encumbering a Condominium unit. At such time as the aforesaid Institutional First Mortgagee is not the holder of a mortgage on a unit, then this right of approval and designation shall pass to the Institutional First Mortgagee having the highest dollar indebtedness on units in the Condominium property. Should written approval be required, as aforesaid, it shall be said Mortgagee's duty to give written notice thereof to the Insurance Trustee. The Insurance Trustee may rely upon the Certificate of the Management Firm, or the Association, and the aforesaid Institutional First Mortgagee's written approval, if said Institutional First Mortgagee's approval is required, as to the payee and the amount to be paid from said proceeds. All payees shall deliver paid bills and waivers of mechanic's liens to the Insurance Trustee and execute any Affidavit required by law or by the Management Firm, as long as the Management Firm remains in effect and, thereafter, or the Association, the aforesaid Institutional First Mortgagee and the Insurance Trustee, and deliver same to the Insurance Trustee. In addition to the foregoing, the Institutional First Mortgagee whose approval may be required, as aforesaid, shall have the right to require the Management Firm, or the Association, to obtain a Completion, Performance and Payment Bond, in such form and amount, and with a Bonding Company authorized to do business in the State of Florida, as are acceptable to the said Mortgagee.

(d) Subject to the foregoing, the Management Firm, or the Board of Directors of the Association, shall have the right and obligation to negotiate and contract for the repair and restoration of the premises.

(e) If the net proceeds of the insurance are insufficient to pay for the estimated cost of restoration and repair (or for the actual cost thereof if the work has actually been done), the Management Firm, or the Association, shall promptly, upon determination of the deficiency, levy a special assessment against all unit owners in proportion to the unit owners' share in the common

elements, for the portion of the deficiency as is attributable to the cost of or restoration of the common elements, and against the individual owners for that portion of the deficiency as is attributable to his individual unit; provided, however, that if the Management Firm, or the Board of Directors of the Association, finds that it cannot determine with reasonable certainty the portion of the deficiency attributable to a specific individual damaged unit(s), then the Management Firm, or the Board of Directors, shall levy an assessment for the total deficiency against all of the unit owners in proportion to the unit owners' share in the common elements, just as though all of said damage had occurred in the common elements. The special assessment funds shall be delivered by the Management Firm, or the Association, to the Insurance Trustee, and added by said Insurance Trustee to the proceeds available for the repair and restoration of the property.

(f) In the event the insurance proceeds are sufficient to pay for the cost of restoration and repair, or in the event the insurance proceeds are insufficient but additional funds are raised by special assessment within ninety (90) days after the casualty, so that sufficient funds are on hand to fully pay for such restoration and repair, then no mortgagee shall have the right to require the application of insurance proceeds to the payment of its loan, provided, however, that this provision may be waived by the Board of Directors and or the Management Firm, in favor of any Institutional First Mortgagee upon request therefor, at any time. To the extent that any insurance proceeds are required to be paid over to such Mortgagee, the unit owner shall be obliged to replenish the funds so paid over, and said unit owner and his unit shall be subject to special assessment for such sum.

6. "Very Substantial" Damage: - As used in this Declaration, or any other context dealing with this Condominium the term "very substantial" damage shall mean loss or damage whereby three-fourths (3/4) or more of the total unit space in the Condominium is rendered untenable, or loss or damage whereby seventy-five (75%) percent or more, of the total amount of insurance coverage (placed as per Article XII.B.1) becomes payable. Should such "very substantial" damage occur, then:

(a) The Management Firm, or the Board of Directors of the Association, shall promptly obtain reliable and detailed estimates of the cost of repair and restoration thereof.

(b) The provisions of Article XII.B.5. (f), shall not be applicable to any Institutional First Mortgagee who shall have the right, if its mortgage so provides, to require application of the insurance proceeds to the payment or reduction of its mortgage debt. The Management Firm, or the Board of Directors, shall ascertain, as promptly as possible, the net amount of insurance proceeds available for restoration and repair.

(c) Thereupon, a Membership Meeting shall be called by the Management Firm, or by the Board of Directors of the Association, to be held not later than sixty (60) days after the casualty, to determine the wishes of the membership with reference to the termination of the Condominium project, subject to the following: -

(1) If the net insurance proceeds available for restoration and repair, together with the funds advanced by unit owners to replace insurance proceeds paid over to Institutional First Mortgagees, are sufficient to cover the cost thereof, so that no special assessment is required, then the Condominium property shall be restored and repaired, unless two-thirds (2/3) of the unit owners of this Condominium shall vote to terminate the Condominium project, in which case the Condominium property shall be removed from the provisions of the law by the recording in the Public Records of Palm Beach County, Florida, an instrument terminating this Condominium, which said instrument shall further set forth the facts effecting the termination, certified by the Association and executed by its President and Secretary. The termination of the Condominium shall become effective upon the recording of said instrument, and the unit owners shall, thereupon, become owners as tenants in common in the property - i.e., the real, personal, tangible, and intangible personal property, and the Association's interest in the Long-Term Lease, and any remaining structures of the Condominium and their undivided interests in the property shall be the same as their undivided interests in the common element of this condominium prior to its termination, and the mortgages and liens upon Condominium parcels shall become mortgages and liens upon the undivided interests of such tenants in common, with the same priority as exist-

(2) If the net insurance proceeds available for restoration and repair, together with funds advanced by unit owners to replace insurance proceeds paid over to Institutional First Mortgagees, are not sufficient to cover the costs thereof, so that a special assessment will be required, and if a majority of the unit owners of this Condominium vote against such special assessment and to terminate the Condominium project, then it shall be so terminated and the condominium property removed from the provisions of the law, as set forth in Paragraph 6.(c) (1) above, and the unit owners shall be tenants in common in the property in such undivided interests - and all mortgages and liens upon the Condominium parcels shall encumber the undivided interests of such tenants in common, as is provided in said Paragraph 6.(c) (1) above. In the event a majority of the unit owners of this Condominium vote in favor of special assessments, the Management Firm, or the Association, shall immediately levy such special assessment and, thereupon, the Management Firm, or the Association, shall proceed to negotiate and contract for such repairs and restoration, subject to the provisions of Paragraph 5. (c) and (d) above. The special assessment funds shall be delivered by the Management Firm or by the Association, to the Insurance Trustee and added by said Trustee to the proceeds available for the restoration and repair of the property. The proceeds shall be disbursed by the Insurance Trustee for the repair and restoration of the property, as provided in Paragraph 5.(c) above. To the extent that any insurance proceeds are paid over to such Mortgagee, and in the event it is determined not to terminate the Condominium project and to vote a special assessment, the unit owners shall be obliged to replenish the funds so paid over to his Mortgagee, and said unit owner and his unit shall be subject to special assessment for such sum.

(d) In the event any dispute shall arise as to whether or not "very substantial" damage has occurred, it is agreed that such a finding made by the Management Firm, or by the Board of Directors of the Association, shall be binding upon all unit owners.

7. Surplus: It shall be presumed that the first monies disbursed in payment of costs of repair and restoration shall be from the insurance proceeds; and if there is a balance in the funds held by the Insurance Trustee after the payment of all costs of the repair and restoration, such balance shall be distributed to the beneficial owners of the fund, in the manner elsewhere herein stated.

8. Certificate: The Insurance Trustee may rely upon a Certificate of the Management Firm, or the Association, certifying as to whether or not the damaged property is to be repaired and restored. Upon the request of the Insurance Trustee, the Management Firm, or the Association, shall forthwith deliver such Certificate.

9. Plans and Specifications: Any repair and restoration must be substantially in accordance with the Plans and Specifications for the original building, or as the building was last constructed, or according to the Plans approved by the Management Firm and the Board of Directors of the Association, which approval shall not be unreasonably withheld. If any material or substantial change is contemplated, the approval of all Institutional First Mortgagees shall also be required.

10. Association's Power to Compromise Claim: The Management Firm, or the Association, is hereby irrevocably appointed Agent for each unit owner, for the purpose of compromising and settling claims arising under Insurance Policies purchased by the Management Firm or by the Association, and to execute and deliver Releases therefor, upon the payment of claims.

C. WORKMEN'S COMPENSATION POLICY - to meet the requirements of law.

D. Such other Insurance as the Management Firm, or the Board of Directors of the Association, shall determine from time to time to be desirable.

E. Each individual unit owner shall be responsible for purchasing, at his own expense, Liability Insurance to cover accidents occurring within his own unit, and for purchasing insurance upon his own personal property.

F. If available, and where applicable, the Management Firm, or the Association, shall endeavor to obtain Policies which provide that the Insurer waives its right of subrogation as to any claims against unit owners, the Association, their respective servants, agents and guests, and the Management Firm.

XIII USE AND OCCUPANCY

The owner of a unit shall occupy and use his apartment unit as a single family private dwelling, for himself and the adult members of his family, and his social guests, and for no other

purpose. Unless the unit is vacant, at least one permanent occupant must be age fifty-five (55) or older. Otherwise, no person under the age of fifty-five (55) years of age shall be permitted to reside in any of the units or rooms thereof in this condominium, except that children under the age of fifteen (15) may be permitted to visit and temporarily reside for reasonable periods not in excess of 30 days in any calendar year.

The Board, upon application and review, may grant exceptions to occupancy and allow a limited number of persons under the age of fifty-five (55) when the Board finds undue hardship to the applicant.

All prospective owners, lessees or occupants shall be notified of this restriction and must show proof of age. This restriction and its enforcement is not an admission that the condominium in any way engages in interstate commerce or is in any way subject to Federal laws on housing.

In no event may more than three (3) persons permanently occupy a one-bedroom unit and no more than four (4) persons may permanently occupy a two-bedroom unit.

The unit owner shall not permit or suffer anything to be done or kept in his unit which will increase the rate of insurance on the Condominium property, or which will obstruct or interfere with the rights of other unit owners, or annoy them by unreasonable noises, or otherwise, nor shall the unit owners commit or permit any nuisance, immoral or illegal acts in or about the Condominium property.

No animals or pets of any kind shall be kept in any unit, or on any property of the Condominium, except with the written consent of and subject to the Rules and Regulations adopted for the keeping of said pets, by the Board of Directors; provided that they are not kept, bred or maintained for any commercial purposes, and further provided that such house pets causing or creating a nuisance or unreasonable disturbance, shall be permanently removed from the property subject to these restrictions, upon three (3) days written notice from the Board of Directors of the Association.

The unit owner shall not cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, including awnings and/or storm shutters, doors or windows of the buildings; nor shall they grow any type of plant, shrubbery, flower, vine or grass outside their unit; nor shall they place any furniture or equipment outside their unit, except with the prior written consent of the Board of Directors, and further, when approved, subject to the Rules and Regulations

adopted by the Board of Directors. No clothes line or similar device shall be allowed on any portion of the Condominium property, nor shall clothes be hung anywhere except in such area as is designated by the Board of Directors. No laundry facilities or equipment shall be permitted in any unit.

No person shall use the common elements or any part thereof, or a Condominium unit, or the Condominium property and recreational facilities, or any part thereof, in any manner contrary to or not in accordance with the Rules and Regulations pertaining thereto, as from time to time may be promulgated by the Association. No person shall use the recreational facilities in any manner contrary to or not in accordance with the Rules and Regulations pertaining thereto as from time to time may be promulgated by the Lessor under the Long-Term Lease.

The initial Rules and Regulations are as set forth in the By-Laws of the Association, which are annexed hereto as "Exhibit No. 2", and same shall be deemed effective until amended, as provided in the By-Laws.

XIV

MAINTENANCE AND ALTERATIONS

A. The Board of Directors of the Association may enter into a contract with any firm, person or corporation, or may join with other Condominium Associations and entities, in contracting for the maintenance and repair of the Condominium property(s), and other type properties, and may contract for or may join with other Condominium Associations and entities in contracting for the management of the Condominium property (s) and other type properties, and may delegate to the Manager all the powers and duties of the Association, except such as are specifically required by this Declaration, or the By-Laws, to have the approval of the Board of Directors or the membership of the Association. The Manager may be authorized to determine the budget, make assessments for common expenses and collect assessments, as provided by this Declaration and By-Laws.

B. There shall be no alterations or additions to the common elements or limited common elements of this Condominium, where the cost thereof is in excess of ten percent (10%) of the annual budget of this Condominium for common expenses, as to this Condominium, and this

Condominium's share of common expenses as to the recreational facilities under the Long-Term Lease hereinafter referred to, except as authorized by the Board of Directors and approved by not less than sixty-six and two-thirds percent (66-2/3%) of the unit owners of this Condominium; provided, the aforesaid alterations or additions do not prejudice the right of any unit owner unless his consent has been obtained. The cost of the foregoing shall be assessed as common expenses. Where any alteration or additions, as aforesaid - i.e., as to the common elements or limited common elements of this Condominium are exclusively or substantially exclusively for the benefit of the unit owner(s) requesting same, then the cost of such alterations or additions shall be assessed against and collected solely from the unit owner (s) exclusively or substantially exclusively benefiting, and the assessment shall be levied in such proportion as may be determined as fair and equitable by the Board of Directors of the Association. Where such alterations or additions exclusively or substantially exclusively benefit unit owners requesting same, said alterations or additions shall only be made when authorized by the Board of Directors and approved by not less than sixty-six and two-thirds percent (66-2/3%) of the unit owners exclusively or substantially exclusively benefiting therefrom, and where said unit owners are ten (10) or less, the approval of all but one shall be required. Notwithstanding the foregoing, there shall be no alterations or additions to the portion of the common elements which is the _____ Pool area, except such as are subject to the foregoing provisions of this sub-paragraph "B", together with the approval of _____ or more of the _____ apartment buildings in the _____ - Section - each apartment building being entitled to one (1) vote, regardless of the number of units or apartments therein contained.

C. Each unit owner agrees as follows:

1. To maintain in good condition and repair, his unit and all interior surfaces within or surrounding his unit, including the screened porch (such as the surfaces of the walls, ceilings and floors) whether or not part of the unit or the common elements, and the entire interior of his unit, and to maintain and repair the fixtures and equipment therein, which includes but is not limited to the following, where applicable: - air conditioning and heating units, refrigerators, stoves, fans, hot water heaters, dishwashers, and all other appliances, drains, plumbing fixtures and connections, sinks, all plumbing and water-lines within the unit, electric panels, electric wiring and

electric outlets and fixtures within the unit, and including those within the screened porch; interior doors, windows, screening and glass, including screening on the screened porch, sliding glass doors, including the operating mechanisms, all exterior doors, except the painting of exterior doors shall be a common expense of the Condominium; replace lights on screened porch and pay for all his utilities-i.e., electric, water, sewage and telephone. Where a unit is carpeted, the cost of maintaining and replacing the carpeting shall be borne by the unit owner.

2. Not to make or cause to be made any structural addition or alteration to his unit or to the common elements. Alterations within a unit may be made with the prior written consent of the Association, and all Mortgagees holding a mortgage on his unit.

3. To make no alterations, decorations, repair, replacement or change of the common elements, or to any outside or exterior portion of the building(s) whether, within a unit or part of the common elements. Said parties shall comply with the Rules and Regulations adopted by the Board of Directors. The unit owner shall be liable for all damages to another unit, the common elements or the Condominium property, caused by the unit owner's contractor, sub-contractor, or employee, whether said damages are caused by negligence, accident or otherwise.

4. To allow the Management Firm, the Board of Directors, or the agents or employees of the Management Firm, or the Association, to enter into any unit for the purpose of maintenance, inspection, repair, or replacement of the improvements within the units or the common elements, or to determine in case of emergency, circumstances threatening units or the common elements, or to determine compliance with the provisions of this Declaration and the By-Laws of the Association.

5. To show no signs, advertisements or notices of any type on the common elements or his unit, and erect no exterior antenna or aerials, except as consented to by the Board of Directors of the Associations.

D. In the event the owner of a unit fails to maintain said unit and limited common elements, as required herein, or makes any alteration without the required written consent, or otherwise violates or threatens to violate the provisions hereof, the Association, or the Management Firm, on behalf of the Association, and on its own behalf, shall have the right to proceed in a Court of equity for an injunction to seek compliance with the provisions hereof. In lieu thereof and in

addition thereto, the Management Firm, or the Association, shall have the right to levy an assessment against the owner of a unit, and the unit, for such necessary sums to remove any unauthorized addition or alteration, and to restore the property to good condition and repair. Said assessment shall have the same force and effect as all other special assessments. The Management Firm, or the Association, shall have the further right to have its employees or agents, or any sub-contractors appointed by it, enter a unit at all reasonable times to do such work as is deemed necessary by the Management Firm, or by the Board of Directors of the Association, to enforce compliance with the provisions thereof.

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

F. The Association shall be responsible for the maintenance, replacement and repair of the common elements and all portions of the Condominium property not required to be maintained, repaired or replaced by the unit owner(s). Where portions of the Condominium property are a lake or drainage lagoon, or are subject to the easement of being a drainage lagoon, it being understood that lakes are a portion of a drainage lagoon, the cost of maintaining same shall be a common expense of the Condominium. Where a Condominium abuts a roadway designated as a "collector road" within Century Village, by UCO, the cost of maintaining the landscaping within the said roadway which abuts the Condominium property shall be the obligation of the Condominium. Collector roads within Century Village shall include, but are not limited to, Century Boulevard, North Drive, South Drive, East Drive, and West Drive.

XV

LIMITED COMMON ELEMENTS

Those areas reserved for the use of certain unit owners or a certain unit owner, to the exclusion of other unit owners, are designated as "limited common elements", and are shown and located on the Surveys, Exhibit No.1 to the original Declaration. Any expense for the maintenance,

repair or replacement relating to limited common elements shall be treated as and paid for as part of the common expenses of the Association. Should said maintenance, repair or replacement be caused by the negligence or misuse by a unit owner, his family, guests, servants and invitees, he shall be responsible therefore, and the Management Firm, or the Association, shall have the right to levy an assessment against the owner of said unit, which assessment shall have the same force and effect as all other special assessments. Where the limited common elements consists of a screened porch, the unit owner who has the right to the exclusive use of said screened porch shall be responsible for the maintenance, care and preservation of the paint and surface of the exterior walls, including floor and ceiling within said exterior screened porch, and the maintenance, care preservation and replacement of the screening on the said screened porch, and fixed and/or sliding glass doors in the entrance way to said screened porch, and the replacement of light bulbs on said screened porch, and wiring, electrical outlets and fixtures thereon. The Board of Directors of the Association, shall assign specific parking spaces to unit owners in the limited common element parking area shown and designated on Exhibit No.1 to the original Declaration.

XVI TERMINATION

This Condominium may be voluntarily terminated in the manner provided for in Section 718.117 of the Condominium Act, at any time - however, the written consent of the Lessor under the Long-Term Lease shall also be required. In addition thereto, when there has been "very substantial" damage, as defined in Article XII.B.6. above, this Condominium shall be subject to termination, as provided in said XII.B.6., and in this event, the consent of the Lessor under the Long-Term Lease shall not be required. In addition thereto, if the proposed voluntary termination is submitted to a meeting of the membership of the Association, pursuant to notice, and is approved in writing within sixty (60) days of said meeting, by three-fourths (3/4ths) of the total vote of the members of the Association, and by all Institutional Mortgagees and the Lessor under the Long-Term Lease, then the Association and the approving owners shall have an option to purchase all of the parcels of the other owners within a period expiring one-hundred twenty (120) days from the date

of such meeting. Such approvals shall be irrevocable until the expiration of the option. If the option shall be exercised, the approval shall be irrevocable. The option shall be exercised upon the following terms:

A. Exercise of Option: - An Agreement to Purchase, executed by the Association and/or the record owners of the parcels who will participate in the purchase shall be delivered by personal delivery, or mailed by certified or registered mail, to each of the record owners of the parcels to be purchased, and such delivery shall be deemed the exercise of the option. The Agreement shall indicate which parcels will be purchased by each participating owner and/or the Association, and shall require the purchase of all parcels owned by owners not approving the termination, but the Agreement shall effect a separate Contract between each Seller and his Purchaser.

B. Price:- The sale price for each parcel shall be the fair market value determined by agreement between the Seller and the Purchaser, within thirty (30) days from the delivery or mailing of such Agreement; and in the absence of agreement as to price, it shall be determined by Appraisers appointed by the Senior Judge of the Circuit Court in and for Palm Beach County, Florida, on the Petition of the Seller. The expenses of appraisal shall be paid by the Purchaser.

C. Payment: The purchase price shall be paid in cash.

D. Closing: The sale price shall be closed within thirty (30) days following the determination of the sale price.

XVII

LONG-TERM LEASE

The Association, as Lessee, has entered into a Long-Term Lease Agreement with amendments as recorded in ORB 5173, P1528, and ORB 5173, P1469, Public Records of Palm Beach County, with CENTURY VILLAGE, INC., a Florida Corporation, as to a non-exclusive undivided interest in and to the demised premises described therein, a copy of said Lease being attached as Exhibit No. 3 to the original Declaration. The Association has acquired the foregoing Leasehold interest, pursuant to Florida Statute 711.121, and pursuant to said Statute and the

Long-Term Lease, all monies due and to become due under the provisions of said Lease, including, without limitation, expenses of rent and such other items as are specified in said Lease, are and shall continue to be for the full term of said Lease, declared to be common expenses of the Condominium.

In order to secure the faithful performance of the Association's obligation to the Lessor under the Long-Term Lease, and to secure the unit owner's obligation to pay his share of the common expenses as to the Long-Term Lease, each unit owner i.e., the original purchaser from the developer, shall execute a copy of the Long-Term Lease, together with the Lessor and Lessee Association, which Lease shall be recorded in the Public Records of Palm Beach County, Florida, together with the Deed of conveyance from the Developer-Lessor, to the unit owner, and under the terms of said Lease, as set forth therein, each unit owner shall impress a lien and pledge his full interest in his Condominium parcel in the subject Condominium in favor of the Lessor.

The unit owner shall be entitled to the use and enjoyment of the recreational area and facilities under the Long-Term Lease, subject to the Rules and Regulations promulgated by the Lessor.

Whenever any of the provisions of the Long-Term Lease and/or this Declaration shall be in conflict, the provisions of the Long-Term Lease shall be controlling.

Neither the demised premises under the Long-Term Lease nor the Condominium Association and its members rights' thereto, shall be deemed a part of the condominium property of the Condominium created by this Declaration of Condominium.

XVIII

MANAGEMENT AGREEMENT

The Association may delegate to a Management Firm the power of the Association, through its Board of Directors, to determine the budget, make assessments for common expenses and collect assessments, for those periods of time as provided in this Declaration and Exhibits attached hereto.

The Association may delegate by Management Agreement to a Management Firm all duties and responsibilities of Sales and Rentals under Articles XI and Insurance under Article XII.

XIX

MISCELLANEOUS PROVISIONS

A. The owners of the respective Condominium units shall not be deemed to own the undecorated and/or unfinished surfaces of the perimeter walls, floors and ceilings surrounding their respective Condominium units, nor shall the unit owner be deemed to own pipes, wires, conduits or other public utility lines running through said respective Condominium units which are utilized for or serve more than one Condominium unit, which items are, by these presents, hereby made a part of the common elements. Said unit owner, however, shall be deemed to own the walls and partitions which are contained in said unit owner's Condominium unit, and shall also be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floors, and ceilings, including plaster, paint, wall paper, etc.; however, all load-bearing walls located within a Condominium unit are a part of the common elements to the unfinished surface of said walls.

B. The owners of the respective Condominium units agree that if any portion of a Condominium unit or common element or limited common element encroaches upon another, a valid easement for the encroachment and maintenance of same, so long as it stands, shall and does exist. In the event a Condominium building or buildings are partially or totally destroyed and then rebuilt, the owners of the Condominium parcels agree that encroachments on parts of the common elements or limited common elements or Condominium units, as aforescribed, due to construction, shall be permitted, and that a valid easement for said encroachments and the maintenance thereof shall exist.

C. No owner of a Condominium parcel may exempt himself from liability for his contribution toward the common expenses by waiver of the use and enjoyment of any of the common elements or the recreational facilities, or by the abandonment of his Condominium unit.

D. The owners of each and every Condominium parcel shall return the same for the purpose of ad valorem taxes with the Tax Assessor of the County wherein the Condominium is situate, or for such other future legally authorized governmental officer or authority having jurisdiction over the same. Nothing herein shall be construed, however, as giving to any unit owner the right of contribution or any right of adjustment against any other unit owner on account of any

deviation by the taxing authorities from the valuation herein prescribed, each unit owner to pay ad valorem taxes and special assessments as are separately assessed against his Condominium parcel.

For the purpose of ad valorem taxation, the interest of the owner of a Condominium parcel, in his Condominium unit and in the common elements shall be considered a unit. The value of said unit shall be equal to the percentage of the value of the entire Condominium, including land and improvements, as has been assigned to said unit and as set forth in this Declaration. The total of all said percentages equals 100% of the value of all of the land and improvements thereon.

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

F. If any of the provisions of this Declaration, or of the By-Laws, or of the Long-Term Lease or of the Condominium Act, or any section, sentence, clause, phrase, or word, or the application thereof, in any circumstance, is held invalid, the validity of the remainder of this Declaration, the By-laws, the Long-Term Lease or the Condominium Act, and of the application of any such provision, action, sentence, clause, phrase or word, in other circumstances, shall not be affected thereby.

G. Whenever notices are required to be sent hereunder, the same may be delivered to unit owners, either personally or by mail, addressed to such unit owners at their place of residence in the Condominium, unless the unit owner has, by written notice duly receipted for, specified a different address. Proof of such mailing or personal delivery by the Association shall be given by the Affidavit of the person mailing or personally delivering said notices. Notices to the Association shall be delivered by mail to the Secretary of the Association, at the Secretary's residence in the Condominium, or in case of the Secretary's absence, then the President of the Association at his residence in the Condominium and in his absence, any member of the Board of Directors of the Association.

Notices to Century Village Inc. shall be delivered by mail at: Century Village, West Palm Beach, Florida 33417.

All notices shall be deemed and considered sent when mailed. Any party may change his or its mailing address by written notice, duly receipted for. Notices required to be given the personal representatives of a deceased owner or devisee, when there is no personal representative, may be delivered either personally or by mail, to such party at his or its address appearing in the records of the court wherein the Estate of such deceased owner is being administered.

The change of any mailing address of any party to this Declaration of Condominium shall not require an Amendment to this Declaration.

H. The "Remedy for Violation", provided for by Section 718.303 of the Condominium Act, shall be in full force and effect. In addition thereto, should the Association or the Management Firm, on behalf of the Association, or on its own behalf, find it necessary to bring a Court action to bring about compliance with the law, this Declaration and Exhibits attached to this Declaration, upon a finding by the Court that the violation complained of was committed, the unit owner so violating shall reimburse the Management Firm and the Association for reasonable Attorney's fees incurred by it in bringing such action, as determined by the Court.

I. Subsequent to the filing of this Declaration of Condominium, the Condominium Association - when authorized by a vote of the majority of the total vote of the members of the Association, and approved by all of the owners and holders of Institutional First Mortgages encumbering Condominium parcels, and the Management Firm, as long as the Management Agreement remains in effect, and the Lessor under the Long- Term Lease, may, together with other Condominium Associations, purchase and/or acquire, and enter into agreements from time to time, whereby it acquires leaseholds, memberships, and other possessory or use interests in lands or facilities, including but not limited to country clubs, golf courses, marinas and other recreational facilities, whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment, recreation and other use or benefit of the unit owners. The expense of ownership, rental, membership fees, operations, replacements and other undertakings in connection therewith, shall be common expenses, together with all other expenses and costs herein or by law defined as common

expenses.

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

K. The captions used in this Declaration of Condominium and Exhibits annexed hereto, are inserted solely as a matter of convenience and shall not be relied upon and/or used in construing the effect or meaning of any of the text of this Declaration or Exhibits hereto annexed.

L. Where an Institutional First Mortgage, by some circumstance, fails to be a First Mortgage, but it is evident that it is intended to be a First Mortgage, it shall, nevertheless, for the purpose of this Declaration and Exhibits annexed, be deemed to be an Institutional First Mortgage.

M. If any term, covenant, provision, phrase or other element of the Condominium documents is held invalid or unenforceable for any reason whatsoever, such holding shall not be deemed to affect, alter, modify or impair in any manner whatsoever, any other term, provision, covenant or element of the Condominium documents.

N. By way of clarification as to Article VII of this Declaration, the Long-Term Lease may be amended by an instrument in writing, executed by the Lessor and the Condominium Association, by and through its Board of Directors, and the Management Firm, except there shall be no Amendment affecting the Long-Term Lease which would change a unit owner's rent under the Long-Term Lease nor the manner of sharing common expenses under the Long-Term Lease, nor impair the rights of unit owners to the use and enjoyment of the recreational area and facilities, without the unit owners so affected, and all record owners of Institutional Mortgages thereon, joining in the execution of said Amendment. The aforesaid Amendment shall be duly recorded in the Public Records of Palm Beach County, Florida, and the recording of said Amendment shall constitute an Amendment to this Declaration of Condominium as to the provisions herein relative to said Long-Term Lease. Where the Developer continues to hold title to Condominium units in this Condominium at the time of a proposed Amendment, as set forth in this paragraph, the approval of the Developer shall be required. No Amendment, as set forth in this paragraph, shall change the provisions of the Long-Term Lease or this Declaration with respect to Institutional Mortgagees, nor

shall any such Amendment affect, impair or prejudice the validity, rights and priorities of any mortgages encumbering parcels in this Condominium. The Board of Directors of the Condominium Association are empowered and authorized, without the approval of the unit owners, to amend the Long-Term Lease and this Declaration, as contemplated in this Paragraph N.

O. The Condominium property may not be abutting, contiguous or adjacent to any public street, road, or right-of-way. UCO covenants to provide access from North Haverhill Road and Okeechobee Boulevard (a public dedicated road), to the Condominium property for road purposes for ingress and egress, and for such easements as may be required for drainage and utility service easements. The access easement area contemplated in this paragraph shall be for the benefit of all persons resident upon the lands or portions of the lands described in that certain Deed dated June 11th, 1968, and recorded in Official Records Book 1659 at Page 394; a Memorandum of Agreement, ORB 8328, Page 1533, June 30, 1994; a Roadway Easement, ORB 8328, Page 1546, June 30, 1994; a Quit Claim Deed, ORB 8653, Page 1006, March 10, 1995; a Quit Claim Deed, ORB 8864, Page 1084, August 4, 1995; and a Corrective Quit Claim Deed, ORB 8910, Page 247, Sept. 7, 1995 all of the Public Records of Palm Beach County, Florida, and all persons designated by UCO in its sole discretion. The aforesaid easement shall not create a burden upon the access easement land, nor shall it run with this Condominium, and UCO shall have the continuous right to change and relocate such access easement as often as it desires, without the requirement of the Condominium Association, the unit owners in this Condominium, and all other persons entitled to the use of said access easement consenting to or joining in an instrument to accomplish the foregoing. UCO shall also have the right to dedicate such access easement as it desires to the public and the appropriate Governmental authority, without the consent or execution of an instrument to this effect by persons entitled to the use of said access easement. The foregoing right of UCO is limited only to the extent that such changing and relocation or dedication of the access easement shall be reasonable.

The access easement referred to herein is as designated in Exhibit No. 1 to the original Declaration. The unit owners of this Condominium shall be responsible for the care and maintenance of those portions of the Condominium property that are designated as and are subject to the easement of being parking streets. The Condominium property shall be subject to such

drainage lagoons and utility service easement as the Developer may hereafter deem necessary, provided the Developer causes the necessary repairs to be made after the installation of such easements, and provided the foregoing does not structurally weaken the building upon the Condominium property, nor unreasonably interfere with the enjoyment of the Condominium property by the unit owners. The Developer and its designees shall have the right to enter upon the Condominium property for the purpose of constructing, maintaining and repairing said easements and the equipment thereon. Where a portion of the Condominium property is designated as a lagoon on Exhibit No. 1 to the original Declaration, said area is a Drainage easement. All easements referred to herein shall be for the benefit of those persons in residence upon the land or portions of the lands described in the Deed hereinabove set forth, and such other parties as designated by the Developer in its sole discretion. The term "lagoon" when used throughout this Declaration and Exhibits attached shall include the term "lake".

Should the Developer grant additional access easements for road purposes and/or as may be required for drainage lagoons and utility services, which connect with the access easements designated in Exhibit No. 1, the same shall automatically be a part of the access easement hereinbefore provided, as if originally set forth herein.

P. The Lessor under the Long-Term Lease reserves the right to amend this Declaration of Condominium by adding to the leased premises demised and described in the Long-Term Lease, areas of land, with improvements thereon, located within the real property described in that certain Deed dated June 11th, 1968, and recorded in Official Records Book 1659 at Page 394, of the Public Records of Palm Beach County, Florida. The size of the area(s) of land, the improvements of whatever type or nature thereon, the exact location of said area(s) within the aforescribed area, and the time when such improvements will be constructed and this Declaration amended, shall be in the sole discretion of the Lessor; however, if such improvements are not constructed and such Amendment is not made, executed and recorded in the Public Records of Palm Beach County, Florida, within five (5) years from the date of this Declaration of Condominium, said right shall automatically terminate. The provisions of this paragraph do not require the Lessor to construct improvements and amend this Declaration, as provided herein. The right of the Lessor herein is conditioned upon there being no increase in the rent due the Lessor by the unit owners of

this Condominium under the Long-Term Lease, except such increases as are specifically provided for under said Long-Term Lease. The Long-Term Lease provides for increases in rent based upon specific circumstances, as provided therein, as to the premises originally leased, and said specific circumstances shall be applicable to any additionally leased lands, and all owners of Condominium units created by this Declaration, and all Lessees of the demised premises shall share said increase in the same proportion and manner as provided in said Long-Term Lease. Notwithstanding the foregoing, the Lessor may specify that certain Lessees shall not have the right to use certain additional recreational areas and in such event, said Lessees not entitled to use same shall not be required to share in an increase of rent applicable thereto. All Lessees of the demised premises aforescribed shall be entitled to the use and enjoyment of all recreational facilities contemplated in this paragraph, unless the Lessor specifies that the Lessees shall not have the right to use said additional recreational area(s). An Amendment of this Declaration, as provided for in this paragraph need only be executed and acknowledged by the Lessor, and need not be approved by the Association, the unit owners, lienors, mortgagees, or any other parties or persons whomsoever. Such Amendment of Declaration of condominium shall be filed in the Public Records of Palm Beach County, Florida, and said Amendment to this Declaration of Condominium shall be deemed an Amendment to the Long-Term Lease with the same effect as though the said Exhibit had included the additional demised land and obligations thereto. The method of amending this Declaration of Condominium in regard to the matters specifically set forth in this paragraph "P", supersedes the provisions for the method of amendment to this Declaration of Condominium, as provided in Articles VII. and XIX N. hereinabove.

Q. Notwithstanding the fact that the present provisions of the Condominium Act of the State of Florida are incorporated by reference and included herein thereby, the provisions of this Declaration and Exhibits thereto shall be paramount to the Condominium Act as to those provisions where permissive variances are permitted; otherwise, the provisions of said Condominium Act shall prevail and shall be deemed incorporated therein.

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

S. A portion of this Condominium may be all or a portion of a lake or lagoon, or such

lake or lagoon may be a portion of the demised premises under the Century Village Club recreation facilities Lease. Where said lake or lagoon is a part of the demised premises, the same shall be subject to the Rules and Regulations and provisions in regard thereto, promulgated by the Lessor under the long-Term Lease, and as provided in said Long-Term Lease, and no improvements shall be constructed on the Condominium adjacent to said lake or lagoon area without the written consent of the Lessor thereof being first obtained. Where a portion of this Condominium is all or a portion of a lake or lagoon, such lake area and any improvements thereon shall be subject to the Rules and Regulations as promulgated by the Management Firm, as long as the Management Agreement remains in effect and, thereafter, by the Associations responsible for the operation and maintenance of same, and any improvements on the Condominium in the area adjacent to such lake or lagoon area must first be approved in writing by the Management Firm, as long as the Management Agreement remains in effect, and thereafter, by the Associations responsible for the operation and maintenance of said lake or lagoon. Where said lake or lagoon is a portion of a Condominium, the use thereof and any improvements thereon, and any improvements on a Condominium adjacent to said lake, shall, in addition to the foregoing, be subject to the written approval of the Lessor under the Century Village Club recreation facilities Lease first being had and obtained.

T. The _____ Pool area shall be used subject to the Rules and Regulations as promulgated by the Management Firm, as long as the Management Agreement remains in effect, and thereafter by the Associations responsible for the operation and maintenance of same. The initial Rules and Regulations and all amendments thereof, and revisions thereof, shall be posted in a conspicuous place in the _____ Pool area. The unit owners hereby covenant and agree to be bound by all of such Rules and Regulations, and said parties shall obey same and be responsible for their being obeyed by the said unit owners, their family, guests, invitees and servants.

Should a unit owner fail to pay an assessment for common expenses, as required under the terms of this Declaration of Condominium, for the period of time specified herein, whereby said assessment becomes delinquent, the Management Firm may deny the unit owner and/or the authorized user of the _____ Pool area the use and enjoyment of same until such time as all assessments are paid. The Management Firm shall further have the right, in its sole discretion, to suspend any unit owner and/or authorized user of the Pool area from the use of same

for a period not to exceed thirty (30) days, for any infraction of the promulgated Rules and Regulations pertaining to said facilities. Should the unit owner or the authorized user of the Pool area rights to use same be suspended, there shall be no reduction in the assessments due and payable by said unit owner or authorized user.

Any person who is the owner of a Condominium parcel in this Condominium, together with spouse and other members of said parcel owner's immediate family, who are in residence in the Condominium parcel, as provided herein, and who are at least such age as is specified in this Declaration of Condominium, may use the _____ Pool area, as provided herein. Where a Corporation is a parcel owner, the use of the _____ Pool area shall be limited at any one time to such officer, director or employee of said Corporation who is in actual residence, and such individual shall be deemed to be the Condominium parcel owner for the purposes of this paragraph. All unit owners' children and children of guests or invitees who are under such age as determined by the Management Firm, as long as the Management Agreement remains in effect, and thereafter, by the Associations, must be accompanied by an adult to such portions of the _____ Pool area as the Management Firm, and thereafter the Associations determine. Guests and invitees of a unit owner, including children under an age specified in this Declaration of Condominium, whether in temporary residence in the Condominium or not, may only be permitted to use the _____ Pool area, if at all, with the permission of the Management Firm, subject to the terms and conditions as the Management Firm may determine in its sole discretion, including the payment of additional compensation therefore, it being understood and agreed that said _____ Pool area is primarily designed for the use and enjoyment of said unit owners and others in the _____ Section, as hereinbefore provided, and the use by others may be required to be limited, or not permitted at all, during certain times of day, certain days, weeks, or months of the year, and the Management Firm shall determine the foregoing in its sole discretion, including the manner and method in which the facilities are to be used and under what circumstances. Notwithstanding the foregoing, where a child in residence in a Condominium parcel is the son or daughter of the parcel owner, such parent shall not be required to pay additional compensation for use by said child of the _____ Pool area. Where a unit owner owns more than one unit, the family in residence in each unit shall be entitled to the use of the _____ Pool area whether

said family in residence be a lessee of said Condominium unit or otherwise. Where a party owns one Condominium unit and leases same, the lessee shall be entitled to the use of the _____ Pool area, and said lessee's rights thereto shall be the same as though said lessee were the unit owner, and during the term of said lease, the unit owner and his family shall not be entitled to the use of the _____ Pool area.

The rights, privileges, duties and obligations of the Management Firm, shall continue as long as said Management Agreement remains in effect, and thereafter, shall inure to the Association(s). Where there is more than one Association, each Association shall be entitled to appoint one person who shall exercise the rights, duties, privileges and obligations delegated to the Management Firm as to the _____ Pool area. This proviso shall be controlling, regardless of the size or number of units that said Association operates. Said parties shall have the right to determine and assess the budget required to operate and maintain the _____ Pool area and pay its expenses. Each Association shall have one (1) vote.

The term "Associations", where used throughout this sub-paragraph "T", shall include and mean the parties responsible for the operation of the apartment buildings in the _____ Section, whether same are condominium apartment buildings or otherwise, and each apartment building and its unit owners, if same is a Condominium, and its occupants, if said apartment building is not a Condominium, shall be entitled to the use and enjoyment of the _____ Pool area, as provided herein.