

1983 MAR -2 PM 2:46

83R052402

RE 11713 2486

SWEETWATER VILLAS WEST, NO. TWO

A CONDOMINIUM

SWEETWATER VILLAS, INC.,
a Florida corporation

10253 SW 7th Street
Sweetwater, Fl. 33174

405.10

11713 2487

SWEETWATER VILLAS WEST, NO. TWO, A CONDOMINIUM

THIS PROSPECTUS (OFFERING CIRCULAR) CONTAINS IMPORTANT MATTERS TO BE CONSIDERED IN ACQUIRING A CONDOMINIUM UNIT.

THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, ALL EXHIBITS HERETO, THE CONTRACT DOCUMENTS AND SALES MATERIALS.

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. REFER TO THIS PROSPECTUS (OFFERING CIRCULAR) AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.

OFF
REG. 11713 2488

IMPORTANT FACTORS

THIS CONDOMINIUM IS CREATED AND BEING SOLD AS FEE SIMPLE INTERESTS.

THERE IS NO LAND LEASE OR RECREATIONAL FACILITIES LEASE ASSOCIATED WITH THIS CONDOMINIUM.

THE DEVELOPERS HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD. See Pages 5 and 6 of the Declaration, (Exhibit "1" hereto) and its Exhibit "D", which is respectively, the By-Laws of the Condominium Association where this reservation is described.

THE SALE, LEASE OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED. See Article XIV, pages 21, 22 and 23, of the Declaration (Exhibit "1" hereto) where the limitations, restrictions or control is described in detail.

Q- 11713-2489
Re: DESCRIPTION OF CONDOMINIUM

The name of the condominium is SWEETWATER VILLAS WEST, NO. TWO, a Condominium. It consists of a parcel of land approximately .74 acres, more or less, situated in the County of Dade, State of Florida.

Developer intends to develop on the property a maximum of nine (9) units, contained in two (2) separate buildings. Building "13" shall contain a total of five (5) units, each unit containing three (3) bedrooms and two (2) baths; Building "14" shall contain four (4) units, two units (2) containing three (3) bedrooms, two (2) baths, and two (2) units containing three (3) bedrooms, two and one-half (2 1/2) baths.

Two (2) of the units described as Model "A" will contain approximately twelve hundred (1200) square feet; two (2) units described as Model "AR" will contain twelve hundred (1200) square feet, which is Model "A" reversed. Three (3) of the units described as Model "E" will contain approximately twelve hundred (1200) square feet; and two (2) of the units described as Model "B" will contain approximately seventeen hundred sixty (1760) square feet. A plot plan and survey of the condominium is set forth as Exhibit "A" to the Declaration in Exhibit "A" (which is Exhibit "1" to this Prospectus).

As shown on Exhibit "A", each building is designated by a number and each unit is separately designated by a number (i.e., Unit 104 of Building 13. Persons owning a unit are hereinafter referred to as "Unit Owners".

The maximum number of units that will use facilities in common with the condominium are nine (9). Each of such units is described by model number, and a floor plan of each is included in Exhibit "A" of this Prospectus.

The estimated latest date of completion of constructing, finishing and equipping is December 1, 1982.

SALE

SWEETWATER VILLAS WEST, NO. TWO, a Condominium, will be created and will be sold as Fee Simple interest. Title will be conveyed to unit purchasers by statutory condominium warranty deed.

DESCRIPTION OF COMMON ELEMENTS

In addition to the fee simple ownership of his unit, each purchaser of a unit at SWEETWATER VILLAS WEST, NO. TWO, acquires a percentage of ownership of the "Common Elements" of the condominium. A Common Element consists of all portions of the condominium except the units themselves, including the land and all grass areas, landscaping, parking areas and walkways situate thereon, the roofs, outside wall and structural components of the building, all of which are described on the site and plot plan described in Exhibit "A" of this Prospectus. Confined therein are parking areas designated to accommodate approximately eighteen (18) cars. The undivided share in the Common Elements cannot be altered or changed without the consent of the unit owner.

NO UNIT OWNER IS PERMITTED TO MAKE OR CONTRACT FOR ANY IMPROVEMENT, ALTERATIONS OR ADDITION TO THE COMMON ELEMENTS WITHOUT THE PRIOR WRITTEN CONSENT OF THE CONDOMINIUM ASSOCIATION AND UPON SUCH TERMS, CONDITIONS AND PROVISIONS AS THE CONDOMINIUM ASSOCIATION SHALL DETERMINE AT ITS SOLE AND ABSOLUTE DISCRETION.

SWEETWATER VILLAS WEST CONDOMINIUM ASSOCIATION NO. TWO, INC. ("Association") is charged with the management and operation of the Condominium and all Unit Owners are members of the Association.

The Unit Owners shall see to, maintain and be responsible for, the maintenance, repair and replacement of their respective Units and all equipment and fixtures therein and must promptly correct any condition which would, if left uncorrected, cause damage to another Unit or to the Common Elements. Unit Owners shall be obligated to maintain the entry and patio areas of their Units. The Association shall be responsible for and shall see to maintenance, repair, replacement and operation of the Common Elements and limited Common Elements of the Condominium other than as noted above. Please see pages 5-6, 11-14 and 25-26 of the Declaration where these maintenance obligations are more completely set forth. The Declaration can be found as Exhibit "1" hereto.

The Association, operated by its Board of Directors, shall be responsible for the management of the Condominium. For further information concerning these matters see page 2 et. seq. of the Declaration and pages 4 & 5 of the Articles of Incorporation of the Association and pages 1 thru 3 of the By-Laws of the Association, all set forth as Exhibits to the Declaration.

TRANSFER OF CONTROL OF THE ASSOCIATION

THE DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD. For information concerning these rights see page 22 of the Declaration of Condominium Documents and pages 5 and 6 of the By-laws of the Association marked Exhibit "D".

RESTRICTIONS ON SALE, LEASE OR TRANSFER

THE SALE, LEASE OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED BY THE ASSOCIATION. See pages 20, 21, and 22 of the Declaration, Exhibit "1" to this Prospectus, for a description of such restrictions and rights of the Association and Unit Owners.

RESTRICTIONS ON USE OF THE CONDOMINIUM AND UNITS

The use of the Condominium Property and Units is subject to certain restrictions which are set forth in the Declaration and Rules and Regulations of the Association. Please examine pages 14, 15 and 16 of the Declaration, Exhibit "1" hereto, and its Exhibit "E", where these restrictions are described in detail. Among those restrictions are the following:

1. Units within the Buildings shall be used only as single family residences.
2. No Unit Owner shall permit the use of his Unit for transient or hotel purposes, except the Developer may do so in certain circumstances.
3. The Condominium Association shall not approve any pet, when fully grown is anticipated to weigh more than thirty (30) pounds. All pets shall be carried, whenever the pet is outside of the Unit. Otherwise, pet shall be leashed at all times and shall be curbed only on those portions of the Common Elements designated.
4. Children, whether they be guests or temporary residents, shall not be permitted to play in the parking areas, pathways, walks of the Condominium property.
5. There are no other restrictions concerning apparatus, maintenance, alterations and improvements which a Unit Owner may cause or maintain in his Unit or cause to or maintain at the exterior of the Condominium property.

For a complete description of all restrictions, please read the Declaration, Exhibit "1" hereto, pages as above noted, and its Exhibit "E". The Association and the Developer have the right to amend, modify or make new rules and regulations from time to time, the adherence on all of which would be mandatory on Unit Owners, their guest and other users of the Condominium Property.

UTILITY AND OTHER SERVICES

Each Unit Owner will pay directly for all electrical and telephone services he consumes within his own Unit, including, but not limited to, charges for heat, air conditioning, hot water heater and lighting. Telephone service is supplied by the Southern Bell Telephone Company, electricity services by the Florida Power & Light Company, and water and sewage treatment services are supplied by the Miami-Dade Water & Sewer Authority. Utility services for the Common Elements and all water and sewer services are paid as Common Expenses of the Condominium.

APPORTIONMENT OF COMMON EXPENSES AND OWNERSHIP OF THE COMMON ELEMENTS AND COMMON SURPLUS

A. The costs of administration and management of the Condominium Property, expense of maintenance and operation, repair and replacement of the Common Elements and those Limited Common Elements which are not the obligation of individual Unit Owners, insurance premiums covering the Common Elements and Limited Common Elements, expenses declared to be Common Expenses by the Declaration of Condominium (see pages 6, 8, 9, 11 and 16 of the Declaration of Condominium of Exhibit "1" hereto, and any valid charges against the Condominium as a whole are Common Expenses. The Condominium will meet the cost of its Common Expenses by imposing assessments and fees against each Unit (See Articles X, XI, and XII of the Declaration, Exhibit "1" hereto). Assessments are borne by Unit Owners in the same proportion as they share in the ownership of the Common Elements. Special assessments against Unit Owners may be imposed by the Association dues to unexpected expenses, extraordinary expenses, or to compensate the Association for the cost of work performed with regard to an individual Unit Owner's Unit. All special assessments, except arising due to work performed on an individual Unit Owner's Unit, shall be borne by Unit Owners in the same proportion as they share in the ownership of the Common Elements, but a Unit Owner must pay for a special assessment as to his own Unit for work done on that Unit by the Association without contribution by others. No Unit Owner is responsible to pay another's assessment or fee except that, where fee and assessment collections by the Association may be inadequate to cover all Common Expenses, all Unit Owners shall be obligated by assessment or otherwise to make up and pay for such shortfall.

B. The Common Elements of the Condominium consist of all land and improvements thereon except for the portions of the Buildings contained within individual Units. Owners of Units within the Buildings share in ownership of the Common Elements and Common Surplus of the Condominium to the same proportion as they share in the Common Expenses.

C. The Common Surplus is the excess of all receipts of the Association, including, but not limited to, assessments, rents, fees, profits and revenues on account of the Common Elements, over the Common Expenses. Unit Owners share in Common Surplus, if any, in the same percentages as they share in the Common Elements and Common Expenses.

D. When computing the percentages of Common Expenses, ownership of Common Elements and Common Surplus which each Unit Owner owning a Unit bears or enjoys, the Developer based such computations on the number of bedrooms comprising each Unit as compared to that of other Units in the Building. Please examine Exhibit "B" of the Declaration (Exhibit "1" hereto), where the said percentages of ownership and responsibility are set forth.

ESTIMATED OPERATING BUDGET

There is attached to the Declaration as Exhibit "F" the

Estimated Operating Budget and Monthly Maintenance Expense for the Condominium Association for the initial period of operation of the Condominium, setting forth the anticipated and estimated operating expenses of the Association on a one (1) month, and a twelve (12) month basis of an individual unit owner's expense to meet the assessment of the Association. For further information see Article XI and XII on Pages 16, 17, 18 and 19 of the Declaration which is attached as Exhibit "1" hereto. In computing its budget, the Developer has relied on generally accepted accounting standards and experience of similar condominium properties within the community.

SWEETWATER VILLAS WEST CONDOMINIUM ASSOCIATION, INC., NO. TWO, by unanimous vote of its members, has determined that it shall not, for its first fiscal year, prove reserves for capital expenditures and deferred maintenance, including but not limited to roof replacement, building painting, and pavements resurfacing. THE BUDGET DOES NOT REFLECT ANY RESERVE ACCOUNT FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE. The Association, annually, would have to provide for such reserves unless, by vote of two-thirds or more of its members, it elects not to do so.

PURCHASER'S ESTIMATED CLOSING EXPENSES

The following schedule sets forth the various costs and charges to be paid by a Purchaser at the time of purchase of a unit:

(a) A closing charge of 1-1/4% of the purchase price which Seller will use towards the costs of an abstract of title, the recording of the deed, documentary stamps on the deed imposed by the State of Florida and the furnishing by Seller of an Owner's Policy of Title Insurance in the amount of the purchase price.

(b) An initial deposit by a Unit Owner to the Association in an amount equal to two (2) times the monthly assessment related to the unit purchased, as a capital contribution towards working capital of the Association. The initial deposit shall not be deemed a prepayment of any monthly or quarterly assessment.

(c) The proration of insurance and real estate taxes, made as of the date of closing. The monthly maintenance assessment fee due the Association is also to be prorated.

(d) A purchaser shall also be obligated to pay any and all closing expenses imposed by his mortgagee, points on the mortgage if imposed, any items to be prepaid by him regarding his mortgage obligations, his attorney's fees and the costs of any mortgagee's policy of title insurance which may be required by a mortgagee.

IDENTITY OF THE DEVELOPER

The Developer of SWEETWATER VILLAS WEST, NO. TWO, a Condominium, is SWEETWATER VILLAS, INC., a Florida corporation. The Developer is responsible for directing the creation and sale of the Condominium and the principal officer of the corporation is ALFREDO VALDES, President, who has been involved in construction and sales of residential properties in Dade County, Florida, for the past three (3) years. The Secretary of the corporation, RAFAEL GARCIA, is a licensed general contractor and in charge of construction of the development. Mr. Garcia has been a licensed general contractor in Dade County, Florida for over ten (10) years. The Developer, ALFREDO VALDES, and RAFAEL GARCIA have experience in development of apartments and single-family residences and also have experience in development of condominiums, having developed Sweetwater Villas West, located at 10253 S.W. 7th St., Sweetwater, FL 33174.

CONDOMINIUM DOCUMENTS

The condominium documents are this Prospectus and all of those documents attached as Exhibits to this Prospectus, more particularly detailed in the index of the contents and exhibits of this Prospectus set forth at the beginning thereof. All purchasers should examine all of the condominium documents so

INDEX OF CONDOMINIUM DOCUMENTS

SHEETWATER VILLAS WEST, NO. TWO, A CONDOMINIUM

SUMMARY OF CERTAIN ASPECTS OF THE OFFERING

ITEM	PAGE NO.
PROSPECTUS	
IMPORTANT FACTORS	i
Description of Condominium	1
Description of Common Elements	1
Management and Maintenance of the Condominium and Common Elements	2
Transfer of Control of the Association	2
Restriction of Sale, Lease or Transfer	2
Restriction on Use of the Condominium and Units	2
Utility and Other Services	3
Apportionment of Common Expenses and Ownership of Common Elements and Common Surplus	3
Estimated Operating Budget	3
Purchaser's Estimated Closing Expenses	4
Identity of the Developer	4
Condominium Documents	4-5

EXHIBIT "1"

DECLARATION OF CONDOMINIUM

I.	Submission Statement	1
II.	Definitions	1
III.	Name	3
IV.	Identification of Units, Common Elements and Survey	3
V.	Undivided Shares of Common Elements and Share of Common Expenses and Common Surplus as Appurtenances	6
VI.	Membership in the Association and Voting Rights	7
VII.	Method of Amendment of Declaration	7
VIII.	Insurance	8
IX.	Maintenance and Repair	13
X.	Operation of the Condominium by the Association; Powers and Duties; Occupancy and Use Restrictions	14
XI.	Determination of Common Expenses and Fixing of Assessments and Fees Therefor	16
XII.	Collection of Assessments	17
XIII.	Condominium Deed and Parking Space Assignment	20
XIV.	Sale, Lease or Mortgage of Units	20
XV.	Developer's Conveyance and Right to Set Maintenance Standards	22
XVI.	Termination	23
XVII.	Miscellaneous Provisions	24

Exhibit "A" Plot Plan, Survey and Graphic Description of Improvements

Exhibit "B" Identification of Units and Their Respective Shares in Common Elements, Common Surplus and Common Expenses, attributable to each unit

W 11713 2494

that the description of the Condominium and the rights, benefits, restrictions and obligations of Unit Owners can be understood and ascertained completely and in detail.

The foregoing is not intended to present a complete summary of all of the provisions of the various documents referred to herein, but does contain a fair summary of certain provision of said documents. Statements made as to the provisions of such documents are qualified in all respects by the contents of such documents.

This Prospectus was filed with the Division of Florida Land Sales and Condominiums on the 25th day of January 1983.

- Exhibit "C" Articles of Incorporation of
SWEETWATER VILLAS WEST CONDOMINIUM
ASSOCIATION NO. TWO, INC.
- Exhibit "D" By-Laws of SWEETWATER VILLAS WEST
CONDOMINIUM ASSOCIATION NO. TWO, INC.
- Exhibit "E" Rules and Regulations
- Exhibit "F" Estimated Operating Budget
- Exhibit "G" Statutory Condominium Warranty Deed
- Exhibit "H" Agreement for Sale of Condominium
- Exhibit "I" Receipt, Acceptance and Waiver
- Exhibit "J" Agreement for Sale of Use of Parking Space
- Exhibit "K" Assignment of Use of Parking Space
- Exhibit "M" Mortgage Finance Rider

- EXHIBIT 2. RECEIPT FOR CONDOMINIUM DOCUMENTS
- EXHIBIT 3. RESERVATION DEPOSIT FORM
- EXHIBIT 4. RESERVATION DEPOSIT ESCROW AGREEMENT

DECLARATION OF CONDOMINIUM

OF

SWEETWATER VILLAS WEST, NO. TWO

A CONDOMINIUM

I.

SUBMISSION STATEMENT

SWEETWATER VILLAS WEST, INC., a Florida corporation, (the "Developer"), which owns fee simple title of record to the real property located in Dade County, Florida, the legal description of which is:

The North 75 feet of the South 100 feet of the West 1/2 of the East 1/2 of Lot 2, Block 20, SWEETWATER GROVES, according to the plat thereof, as recorded in Plat Book 8, at Page 50, of the Public Records of Dade County, Florida.

HEREBY DECLARES the land and all improvements erected or to be erected thereon, all easements, rights and appurtenances belonging thereto and all other property, real, personal or mixed, intended for use in connection therewith, including the land described above ("Land") to be condominium property and submits the Land to the condominium form of ownership, pursuant to Chapter 718, Florida Statutes (the "Condominium Act"), upon and subject to the terms, conditions, restrictions, reservations and limitations hereinafter set forth.

II.

DEFINITIONS

In addition to the terms defined above, and elsewhere herein, the following terms when used in this Declaration shall have the following meaning except where the context clearly indicates a different meaning:

1. "Assessment" means a share of the funds required for the payment of Common Expenses which from time to time is assessed against the Unit Owners, and such additional sums which may be assessed directly against one or more Unit Owners (though not necessarily against other Unit Owners).

2. "Association" means SWEETWATER VILLAS WEST CONDOMINIUM ASSOCIATION NO. TWO, INC., a not-for-profit Florida corporation, the entity responsible for the operation of the Condominium.

3. "Buildings" means the structures in which the residential Units are located.

4. "By-Laws" means the By-Laws of the Association existing from time-to-time.

5. "Common Elements" means and includes:

(a) The portions of the Condominium property which are not included within the Units.

(b) Easements through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility and other services to Units and the Common Elements.

(c) An easement of support in every portion of a Unit which contributes to the support of the Building or Buildings.

(d) The property and installations required for the furnishing of utilities and other services to more than one Unit or to the Common Elements.

(e) The parking spaces shown in Exhibit "A" attached hereto and such other parking spaces as may thereafter be a part of the Condominium Property.

(f) Any other parts of the Condominium Property designated as Common Elements in this Declaration.

6. "Common Expenses" mean all expenses properly incurred by the Association for the Condominium for which the Unit Owners are responsible.

7. "Common Surplus" means the excess of all receipts of the Association, including, but not limited to, assessments, fees, rents, profits and revenues on account of the Common Elements, over the amount of Common Expenses.

8. "Condominium Parcel" means a Unit, together with the undivided share in the Common Elements which is appurtenant to the Unit.

9. "Condominium Property" means the land, all improvements on or servicing the land, and all easements and rights appurtenant thereto intended for use in connection with the Condominium, and all other property, real, personal and mixed, which may subsequently be made subject to this Declaration as hereinafter described.

10. "Declaration" or "Declaration of Condominium" means this instrument, as it may be amended from time-to-time.

11. "Developer" means SWEETWATER VILLAS, INC., a Florida corporation.

12. "Improvements" means all structures and artificial changes to the natural environment (exclusive of landscaping) located on the Condominium property, including, but not limited to, the Buildings.

13. "Institutional Mortgagee" means a bank, savings and loan association, insurance company or union pension fund authorized to do business in the United States of America, an agency of the United States Government, a real estate or mortgage investment trust, or a lender generally recognized in the community as an institutional-type lender, or the Developer, holding a first mortgage on a Unit or Units.

14. "Limited Common Elements" means those Common Elements the use of which are reserved to a certain Unit or Units to the exclusion of the other Units as specified in this Declaration. Reference herein to Common Elements shall include also all Limited Common Elements unless the context would prohibit it or it is otherwise expressly provided. The Limited Common Elements include assigned parking spaces and the terrace or balcony to which each Unit has exclusive access.

15. "Unit" means a part of the Condominium Property which is subject to exclusive ownership.

16. "Unit Owner" or "Owner or Owner of a Unit" means the Owner of a Condominium Parcel.

17. Unless the context requires otherwise, all other terms used herein shall have the meanings ascribed to them under Section 718.103 of the Condominium Act.

III.

NAME

The name by which this Condominium is to be identified is:

SWEETWATER VILLAS WEST, NO. TWO, a Condominium.

IV.

IDENTIFICATION OF UNITS, COMMON ELEMENTS AND SURVEY

1. DESCRIPTION: The improvements on the land consist of two (2) buildings, one (1) of which contains five (5) units, and one (1) building which contains four (4) units, common areas and limited common areas. There are a total of nine (9) units in the condominium, each of which is identified by a number designation of its Building and by a separate Unit number designation. There is attached hereto as Exhibit "A" a Plot Plan, Survey and Graphic Description showing these designations, the location of the Buildings and other Improvements and which identifies the Common Elements as well as the Limited Common Elements. There shall pass with the title to a Unit as appurtenances thereto: (a) an undivided share in the Common Elements and Common Surplus; (b) the exclusive right to use such portion of the Common Elements as may be provided in this Declaration; (c) an exclusive easement for the use of the airspace occupied by the Unit as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time, provided that an easement in airspace which is vacated shall be terminated automatically; and (d) other appurtenances as may be provided in this Declaration.

2. UNIT BOUNDARIES:

A. Each Unit within the Buildings shall include that part of the Building containing the Unit that lies within the Boundaries of the Unit, which boundaries are as follows:

(1) Upper and Lower Boundaries: The upper and lower boundaries of the Unit shall be the following boundaries extended to their planar intersections with the perimetrical boundaries:

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

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

(2) Perimetrical Boundaries: The perimetrical boundaries of the Unit shall be the vertical planes of the undecorated finished interior or the walls bounding the Unit extending to intersections with each other and with the upper and lower boundaries.

(3) Apertures: Where there are apertures in any boundary, including, but not limited to, windows and doors, such boundaries shall be extended to include the interior unfinished surfaces of such apertures, including all frameworks thereof. Exterior surfaces made of glass or other transparent material, and all framing and casing therefor, shall be included in the boundaries of the Unit.

3. RESERVATION OF RIGHT: Developer reserves the right, without need of amendment of this Declaration, to change the interior design and arrangement of all Units and alter the boundaries of Units, so long as: (i) Developer owns the Units so altered; (ii) the number of Units shall not increase; (iii) there would be no alterations to the boundaries of Common Elements or Limited Common Elements (except a party wall between Units owned by Developer; (iv) the change does not increase the Assessments of other Unit Owners or Units conveyed by Developer; and (v) the change would not affect the safety or soundness of the Common Elements or any portion of the Condominium Property which is to be maintained by the Association.

4. LIMITED COMMON ELEMENTS: Each Unit shall have, as a Limited Common Element appurtenant thereof, the balcony or terrace to which it has exclusive access to, as shown

Exhibit "A" hereof. Each Unit shall also have, as a Limited Common Element appurtenant thereto, one parking space (or additional parking spaces if assigned by the Developer).

There is one automobile parking space assigned to each Unit. All other parking spaces may be used by Unit Owners, their guests and invitees as regulated from time to time by the Rules and Regulations of the Association. However, the Developer reserves the right, and the Association may hereafter exercise a right, to assign previously unassigned parking spaces to the exclusive use of a Unit or Units. The parking areas are as shown on Exhibit "A" attached hereto and the Developer reserves the right to number or otherwise assign designation markings for each parking space without the need of amendment of this Declaration.

Upon transfer of a Unit in accordance with the Declaration, the Limited Common Elements appurtenant to that Unit shall be deemed automatically transferred to the transferee of such Unit.

5. EASEMENTS: The following easements are hereby created (in addition to any easements created under the Act):

(a) Support: Each Unit shall have an easement of support and of necessity and shall be subject to an easement of support and necessity in favor of all other Units and the Common Elements.

(b) Utility Services: Easements are reserved under, through and over the Condominium Property as may be required for utility services and drainage in order to serve the Condominium; provided, however, such easements running through a Unit shall be limited those provided in the plans and specifications for Building, as set forth on Exhibit "A" attached hereto and made a part thereof, or existing in the Building, as constructed or reconstructed, unless approval in writing by the affected Unit Owner. A Unit Owner shall do nothing within or outside his Unit that interferes with or impairs, or may interfere with or impair, the provisions of such utility or other services or the use of these easements. The Board of Directors of the Association or its designees shall have a right of access to each Unit to inspect same, to maintain, repair or replace the pipes, wires, ducts, vents, cables, conduits and other utility service and Common Elements contained in the Unit or elsewhere in the Condominium Property, and to remove any improvements interfering with or impairing such easements herein reserved; provided such right of access, except in the event of an emergency, shall not unreasonably interfere with the Unit Owner's permitted use of his Unit.

(c) Encroachments: If any portion of the Common Elements encroaches upon any Unit or any Unit encroaches upon any other Unit or upon any portion of the Common Elements, or any encroachment shall hereafter occur as a result of construction of the

Improvements, settling or shifting of the Improvements, alteration or repair to the Common Elements made by or with the consent of the Association, or any repair or restoration of the Improvements (or any portion thereof) of any Unit after damage by fire or other casualty or any taking by condemnation or eminent domain proceeding of all or any portion of any Unit or the Common Elements, then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same so long as the Improvements shall stand.

(d) Ingress and Egress: A non-exclusive easement in favor of each Unit Owner and resident, his guests and invitees, shall exist for pedestrian traffic over, through and across the Common Elements as from time to time may be intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through and across such portions of the Common Elements as from time to time may be paved and intended for such purposes. None of the easements specified in this subparagraph (d) shall be encumbered by any leasehold or lien other than those on the Condominium Parcels. Any such leasehold or lien encumbering such easements (other than those on Condominium Parcels) shall automatically be subordinate to the rights of Unit Owners with respect to such easements.

(e) Construction Maintenance: The Developer (including its designees, contractors, successors and assigns) shall have the right, but not the obligation, in its and their sole discretion from time to time to enter the Condominium Property and take any action necessary or convenient for repair, replacement and maintenance purposes where the Association fails to do so, provided such activity does not prevent or unreasonably interfere with the use or enjoyment by the Unit Owners of the Condominium Property.

(f) Sales Activity: For as long as there are any unsold Units, the Developer, its designees, successors and assigns shall have the right to use any such Units and parts of the Common Elements for model apartments and sales offices, to show model apartments and Common Elements to prospective purchaser and tenants of Units, and to erect on the Condominium Property signs and other promotional material to advertise Units for sale or lease.

V.

UNDIVIDED SHARE IN COMMON ELEMENTS AND SHARE OF COMMON EXPENSES AND COMMON SURPLUS AS APPURTENANCES

1. Each of the Unit Owners of the Condominium shall own an undivided percentage interest, as more specifically set forth in Exhibit "B", attached hereto and made a part thereof, in the Common Elements and Common Surplus.

2. The Common Expenses shall be shared by the Unit Owners in accordance with their percentage interest in the Common Elements as set forth in Paragraph 1 of this Article.

3. 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.

VI.

MEMBERSHIP IN THE ASSOCIATION AND VOTING RIGHTS

Membership in the Association shall be restricted to record Owners of Units. One vote for each Unit owned by a Unit Owner is granted as more specifically provided in Article IV of the Articles of Incorporation of the Association attached hereto as Exhibit "C".

VII.

METHOD OF AMENDMENT OF DECLARATION

Except as elsewhere provided herein, amendments to this Declaration may be effected as follows:

1. BY THE ASSOCIATION: Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors of the Association or by not less than one-third (1/3) of the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided that such approval is delivered to the secretary at or prior to the meeting. Except as elsewhere provided, approval must be affirmative vote of:

- (a) Unit Owners owning not less than two-thirds of the total number of Units of the Condominium, or
- (b) 100% of the Board of Directors, or
- (c) Not less than 50% of the entire membership of the Board of Directors in the case of amendments to the section hereof entitled "Insurance" or other sections that are reasonably required by insurers and/or Institutional Mortgagee.
- (d) No amendment in any way changing the rights and reservations of the Developer herein may be passed by the Association without prior written approval of the Developer, its successors or assigns.

2. BY THE DEVELOPER: The Developer, during the time it is in control of the Board of Directors of the Association may amend the Declaration, the Articles of Incorporation or the By-laws of the Association to correct an omission or error, or effect any other amendment, except that this procedure for amendment cannot be used

if such an amendment would, in the reasonable opinion of the Developer, materially adversely affect substantial property rights of Unit Owners, unless the affected Unit Owners consent in writing. The execution and recording of any amendment by the Developer pursuant hereto shall be conclusive evidence that the amendment does not materially adversely affect substantial property rights of Unit Owners who did not join in or consent to such execution, and any such amendment shall be effective as provided below unless subsequently rescinded.

3. EXECUTION AND RECORDING: An amendment, other than amendments made by the Developer alone pursuant to the Act or this Declaration, shall be evidenced by a Certificate of the Association which shall include recording data identifying the Declaration and shall be executed in the form required for the execution of a deed. Amendments by the Developer must be so evidenced in writing, but a Certificate of the Association is not required. An amendment of the Declaration is effective when properly recorded in the public records of Dade County, Florida.

4. PROVISO: Unless otherwise provided specifically to the contrary in this Declaration:

(a) No amendment shall change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to any Unit, or change the percentage by which a Unit Owner shares the burden of the Common Expenses and owns the Common Elements and Common Surplus, unless the record Unit Owner thereof, and all record holders of mortgages or other liens thereon, shall join in the execution of the amendment.

(b) No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Developer or mortgagees of Units without the consent of said Developer and mortgagees in each instance; nor shall an amendment make any change to Article VIII unless all Institutional Mortgagees shall join in the amendment.

VIII.

INSURANCE

The insurance which shall be carried upon the Condominium Property, and the property of the Unit Owner shall be governed by the following provisions:

1. AUTHORITY TO PURCHASE:

(a) All insurance policies upon the Condominium Property shall be purchased by the Association for the benefit of the Unit Owners, the Developer, and their mortgagees as their interest may appear in a company having a Best's rating of B or better, and provisions shall be made for the issuance of Certificate of

Mortgagee Endorsements to the said mortgagees, subject to the provisions of subparagraph (b) below. Such policies and endorsements shall be deposited with the Insurance Trustee named in such subparagraph. Unit Owners may obtain insurance coverage at their own expense upon their personal property, and for their personal liability and living expense.

(b) The Institutional Mortgagee having the highest dollar indebtedness on Units in the Condominium Property and shall have the right to approve and designate the following:

(i) The policies and the company or companies acting as the insurers under the insurance placed herein;

(ii) The amount of insurance; and

(iii) The right to designate and appoint the insurance trustee. The insurance company or companies must be authorized to do business in the State of Florida and shall have an agency in either Dade or Broward County, Florida. In the absence of the action of said mortgagee in giving its approval or disapproval as aforesaid, then the Association shall have said right without qualification.

2. COVERAGE:

(a) Liability Insurance: The Board of Directors of the Association shall obtain public liability and property damage insurance covering all of the Common Elements of the Condominium and insuring the Association, the Owners of the Units and Developer, from time to time, provided that the minimum amount of coverage shall be, as to bodily injury and property damage, the combined single limit of ONE MILLION (\$1,000,000) DOLLARS for one occurrence and ONE MILLION (\$1,000,000) DOLLARS aggregate. Premiums for the payment of such insurance shall be paid by the Board of Directors of the Association, and such premiums shall be charged as a Common Expense of the Association for which Assessments are levied.

(b) Casualty: The Buildings and improvements upon the Land and all personal property included in the Condominium Property shall be insured by a multi-peril type policy in an amount equal to 100% of the insurable value, on a replacement cost basis, excluding foundation and excavation costs, as determined annually by the Board of Directors of the Association. Such coverage shall afford protection against: (i) loss or damage by fire, windstorm and other hazards covered by a standard extended coverage endorsement; and (ii) such other risk as from time to time shall be customarily covered with respect to buildings and structures similar in construction, location, and use, including but not limited to, vandalism and malicious mischief.

(c) All hazard policies issued to protect the building shall provide that the word "building" wherever used in the policy shall include, but shall not necessarily be limited to, fixtures, installations or additions comprising that part of the Buildings within the unfinished floors and ceilings of the individual Units initially installed or replacements thereof in accordance with the original plans and specifications. With respect to such coverage, the Unit Owners shall be considered additional insureds under the policy.

(d) Flood: The Condominium Property shall be insured by a "blanket" flood insurance Policy if the property is in a defined hazard area, as defined by the U.S. Housing and Urban Development Agency.

(e) Fidelity: A fidelity policy covering any one working with or for the Association, including volunteer unpaid help.

(f) Workmen's Compensation: The Association shall obtain Workmen's Compensation insurance to meet the requirements of the law.

(g) Unit Owners Responsibility: Each Owner of a Unit shall be responsible for the purchasing of liability insurance for accidents occurring in his own Unit. The Owner of a Unit shall have no personal liability for damages caused by the Association, or in connection with the use of the Common Elements. An Owner of a Unit shall be liable for injuries or damages resulting from an accident in his own Unit to the same extent and degree that the owner of a house would be liable for an accident occurring within the house. THE ASSOCIATION SHALL NOT CARRY INSURANCE FOR AN INDIVIDUAL UNIT OWNER'S PROPERTY.

3. LOSS PAYABLE TO INSURANCE TRUSTEE:

All casualty insurance policies purchased by the Association shall provide that all proceeds covering casualty losses shall be paid to any bank or trust company in Dade County, Florida having trust powers as Trustee, as may be designated by the Board of Directors of the Association, and approved by the Insurance Trustee. The Insurance Trustee shall not be liable for the payment of premiums or the sufficiency of premiums, nor for the failure to collect any insurance proceeds. The Insurance Trustee shall be responsible only for monies which come into its possession, and then, only for its willful misconduct, bad faith or gross negligence. The duty of the Insurance Trustee shall be to receive such proceeds as are paid to it, and to hold the same in trust pursuant to the terms of the Trust Agreement between the Association and the Insurance Trustee, which shall not be inconsistent with any of the provisions herein.

4. PAYMENT OF PREMIUMS, TRUSTEE'S EXPENSES AND COLLECTIONS:

The Board of Directors of the Association shall collect and pay the premium for all insurance and all fees and expenses of the Insurance Trustee as part of the Common Expenses for which Assessments are levied.

5. LOSS WITHIN A SINGLE UNIT

If loss shall occur within a single Unit or Units with damage to the Common Elements and/or the party wall between Units and/or structural elements serving more than one (1) Unit, the provisions of paragraph 6 below shall apply. Losses occurring to personal

property within any individual Unit shall be insured by or borne by the individual Owner of a Unit only and the Association shall not be responsible therefor.

The Association and each Unit Owner irrevocably appoint and empower the Insurance Trustee to settle and adjust all claims within insurance companies, at its sole discretion, for losses occurring to the Buildings, Condominium Property, a Unit or Units.

6. DETERMINATION OF DAMAGE, AND USE OF PROCEEDS:

Where a loss or damage occurs within a Unit or Units, or to the Common Elements, or to any Unit or Units and the Common Elements, but said loss is less than "very substantial damage" (as such term is hereinafter defined), it shall be obligatory upon the Association and the Unit Owners to repair, restore and rebuild the damage caused by said loss, except where the loss or damage is solely that to be borne by the Unit Owner as provided above in this Article.

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

(b) Unless there occurs very substantial damage to or destruction of all of the substantial portion of the Condominium Property, and unless the Unit Owners elect not to rebuild and repair, as provided in paragraph 7 below of this Article, the Insurance Trustee shall use the net proceeds and the funds collected by the Board of Directors from the Assessments hereinabove set forth to repair and replace any damage or destruction of property, and shall pay any balance remaining to the Unit Owners and their mortgagees, as their interest may appear, and the proceeds of insurance and the funds collected by the Board of Directors from the Assessments as hereinabove provided shall be held by the Insurance Trustee in trust for the uses and purposes herein provided.

(c) Notwithstanding the provisions of this Article, if the damage or loss is limited to the Common Elements with no or minimum damage or loss to any individual Units, and if such damage or loss to the Common Elements is less than (3,000.00) THREE THOUSAND DOLLARS, the insurance proceeds shall be endorsed by the Insurance Trustee over to the Association, who shall promptly contract for the repair and restoration of the damage.

7. VERY SUBSTANTIAL DAMAGE:

As used in this Declaration, and in any other connection or context dealing with this Condominium, the term "very substantial damage" to, or destruction of, all or a substantial portion of the Condominium Property, shall mean that three-fourth (3/4th) or more of the total of the Units in the Condominium are rendered untenable by casualty loss or damage, or loss or damage whereby 75% or more of the total amount of casualty insurance coverage placed pursuant to this Article becomes payable. Should there occur very substantial damage to or destruction of all or a substantial part of the Condominium Property, the Buildings shall not be reconstructed, unless three-fourth (3/4th) of the Unit Owners agree thereto, in writing, within sixty (60) days after the casualty loss or damage occurs. It is understood and agreed that in the event a mortgage should require the payment of the proceeds to it, that sum shall be paid to said mortgagee, and the Unit Owner shall then be obligated to deposit the funds necessary for restoring his Unit within the Building towards his share of the rebuilding costs. In the event such reconstruction is not approved as aforesaid, the Insurance Trustee is authorized to pay proceeds of the insurance to the Unit Owners and their mortgagees, as their interests may appear, and the Condominium Property shall be removed from the provisions of the Condominium Act with the results provided for by Section 718.117 of the Condominium Act. The determination not to reconstruct after casualty shall be evidenced by a Certificate, signed by one of the officers of the Association, stating that the said (60) day period has elapsed, and that the Association has not received the necessary writings from three-fourth (3/4th) of the Unit Owners. In the event any dispute shall arise as to whether or not "very substantial damage" has occurred, it is agreed that such a finding shall be made by the Board of Directors of the Association and shall be binding upon all Unit Owners.

IX

MAINTENANCE AND REPAIRS

1. UNITS: All maintenance, repairs and replacements of, in or to any Unit, whether structural or nonstructural, ordinary or extraordinary, including, without limitation, maintenance, repair and replacement of screens, windows, Limited Common Elements comprising balconies and/or terraces, plantings and decorative treatments in or on terraces and/or balconies, the interior side of the entrance door and all other doors within or affording access to a Unit, and the electrical plumbing, heating and air conditioning fixtures and outlets, if any, within the Unit or belonging to the Unit Owner, shall be performed by the Owner of such Unit at the Unit Owner's sole cost and expense, except as otherwise expressly provided to the contrary herein.

2. COMMON ELEMENTS: Except to the extent (a) expressly provided to the contrary herein, or (b) proceeds of insurance are made available therefor, all maintenance, repairs and replacements in or to the Common Elements (including the Limited Common Elements but excluding terraces and balconies) shall be performed by the Association and the cost and expense thereof shall be charged to all Unit Owners as a Common Expense, except to the extent arising from or necessitated by the negligence, misuse or neglect of a specific Unit Owner in which case such cost and expense shall be paid solely by such Unit Owner.

3. ENFORCEMENT: In the event the Owner of a Unit fails to maintain such Unit as required by paragraph 1 above, or makes any alterations or additions without the required written consent, or otherwise violates or threatens to violate the provisions hereof, the Association shall have the right to proceed in an appropriate Court for an injunction to seek compliance with the provisions hereof. In lieu thereof and in addition thereto, the Association shall have the right to levy an Assessment against the Owner of a Unit and the Unit for such necessary sums to remove any unauthorized addition or alteration, and to restore the property to good condition and repair. Such Assessment shall have the same force and effect as all other special Assessments. The Association shall have the further right to have its employees or agents, or any contractors appointed by it, enter a Unit at all reasonable times to do such work as it deemed necessary by the Association, to enforce compliance with the provisions of this Article.

X.

**OPERATIONS OF THE CONDOMINIUM BY THE ASSOCIATION:
POWERS AND DUTIES: OCCUPANCY AND USE RESTRICTIONS**

1. **GENERAL AUTHORITY:** The Association shall be the entity responsible for the operation of the Condominium. The powers and duties of the Association shall include those set forth in the Articles of Incorporation and By-Laws of the Association as amended from time to time. In addition, the Association shall have all the powers and duties set forth in the Condominium Act, as well as all powers and duties granted or imposed upon it by this Declaration, including, without limitation:

(a) The irrevocable right to have access to each Unit from time to time during reasonable hours as may be necessary for the maintenance repair or replacement of any Common Elements therein, or for making emergency repairs therein necessary to prevent damage to the Common Elements or to any other Unit or Units, or to determine compliance with the terms and provisions of this Declaration, the exhibits annexed hereto, and the Rules and Regulations adopted pursuant to such documents, as the same may be amended from time to time.

(b) The power to make and collect Assessments, fees and other charges against Unit Owners.

(c) The duty to maintain accounting records, according to generally accepted accounting principals, which shall be open to inspection by Unit Owners or their authorized representatives at reasonable times.

(d) The power to enter into contracts with others (whether or not they are affiliated with the Association or Developer), for a valuable consideration, for maintenance and management of the Condominium Property, and, in connection therewith, to delegate those powers and rights not in conflict with the Condominium Act or the Condominium Documents.

(e) The power to borrow money, execute promissory notes and other evidence of indebtedness and to give as security therefor mortgage and security interests in property owned by the Association, provided that such actions are approved by a majority of the entire membership of the Board of Directors and of the Units represented at a meeting at which a quorum has been attained, or by such greater percentage of the Board or Owners of Units as may be specified in the By-laws with respect to certain borrowing.

(f) Subsequent to the recording of this Declaration, the Association, when authorized by a majority of the Units represented at a meeting at which a quorum has been attained, shall have the power to acquire and enter into agreements for the acquisition of fee interests, leaseholds, memberships, and other possessory or use interest in lands or facilities, including, but not limited to, country clubs, parking lots or areas, golf courses, marinas and other recreational facilities, whether or not contiguous to the lands of the Condominium, intended to provide for the use or benefit of the Unit Owners. The expenses of ownership (including the expense of making and carrying any mortgage related to such ownership), rental, membership fees, operation, replacements and other expenses and undertakings in connection therewith shall be Common Expenses.

(g) The power to adopt and amend Rules and Regulations covering the details of the operation and use of the Condominium Property.

In the event of conflict in provisions among the various Condominium Documents as to the powers and duties of the Association or otherwise, this Declaration shall take precedence over the Articles of Incorporation, By-Laws and applicable Rules and Regulations; the Articles of Incorporation shall take precedence over the By-Laws and applicable Rules and Regulations; and the By-Laws shall take precedence over applicable Rules and Regulations, all as amended from time to time.

2. LIMITATION UPON LIABILITY OF ASSOCIATION: Notwithstanding the duty of the Association to maintain and repair parts of the Condominium Property, the Association shall not be liable to Unit Owners for injury or damage, other than for the cost of maintenance and repair, caused by any latent condition of the Condominium Property.

3. RESTRAINT UPON ASSIGNMENT OF SHARES IN ASSETS: The share of a Unit Owner in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his Unit.

4. APPROVAL OR DISAPPROVAL OF MATTERS: Whenever the decision of a Unit Owner is required upon any matter, whether or not the subject of an Association meeting, that decision shall be expressed by the same person who would cast the vote for that Unit if present as if at any Association meeting, unless the joinder of record Owners of Units is specifically required by this Declaration or by law. In the event a Unit is owned by more than one person, whether individually, as tenants in common, joint tenants, or tenants by the entirety, the owners of such Unit shall decide between themselves as to which Owners of Units shall cast and vote for the Unit at any Association meeting and will so notify the Secretary of the Association in writing prior to the casting of such vote.

5. ACTS OF THE ASSOCIATION: Unless the approval or action of Unit Owners and/or a certain specific percentage of the Board of Directors of the Association, is specifically required in this Declaration, the Articles of Incorporation or By-Laws of the Association, applicable rules and regulations or applicable law, all approvals or actions required or permitted to be given or taken may be by a majority of the Board of Directors at a meeting held at which a quorum is in attendance, without the further consent of Unit Owners, and the Board may so approve and act through the proper officers of the Association without a specific resolution. When an approval or action of the Association is permitted to be given or taken hereunder or thereunder, such action or approval may be conditioned in any manner the

Association deems appropriate or the Association may refuse to take or give such action or approval without the necessity of establishing the reasonableness of such conditions or refusal.

6. INITIAL RULES AND REGULATIONS: In order to provide for a congenial and compatible community and to preserve the value of the Condominium Property and the individual Units, and the use of the Condominium Property and the individual Units, and the use of the Condominium Property, the Association has promulgated certain Rules and Regulations, a copy of which is attached hereto as Exhibit "E". These Rules and Regulations may be amended from time to time as provided in the By-Laws of the Association. A Unit Owner's use and enjoyment of the Condominium Property will be subject to said Rules and Regulations as hereinbefore referred to and as may be amended and added to from time to time.

XI.

DETERMINATION OF COMMON EXPENSES AND FIXING OF ASSESSMENTS AND FEES THEREFORE

The Board of Directors shall from time to time, and at least annually, prepare a budget for the Condominium determine the amount of Assessments payable by the Unit Owners to meet the Common Expense of the Condominium and allocated and assess such expenses among the Unit Owners in accordance with the provisions of this Declaration. The Board of Directors shall advise all Unit Owners promptly in writing of the amount of the Assessments and/or fees payable by each of them, as determined by the Board of Directors as aforesaid, and shall furnish copies of each budget, on which such Assessments are based, to all Unit Owners and (if requested in writing) to their respective mortgagees. The Common Expenses shall include the expenses of the operation, maintenance, repair and replacement of the Common Elements; costs of carrying out the powers and duties of the Association and any other expenses designated as Common Expenses by the Act, this Declaration, the Articles of Incorporation or the By-laws of the Association, applicable rules and regulations or by the Association. The budget shall include reserves for capital expenditures unless the Association by a majority of members present at a duly called meeting of the Association, decide not to include reserves in the Budget. Any reserve funds or working capital contribution may be used as the Board of Directors shall determine from time to time and need to be restricted to replacements or otherwise. Any budget adopted shall be subject to change to cover actual expenses at any time. Any such change shall be adopted consistent with the provisions of the By-laws. The Developers initial Estimated Operating Budget is attached hereto as Exhibit "F"

Please note, however, that the initial Estimated Operating Budget does not include reserve accounts for capital expenditure and deferred maintenance, including, but not limited to, roof replacements, building painting, and pavement resurfacing, because the Association, by unanimous vote of its members, has decided not to provide such reserves for its first fiscal year.

The Board of Directors may likewise, from time to time hereafter, establish special assessments chargeable to a Unit in the same fashion as regular Assessments are chargeable under the conditions of this Declaration of Condominium. In the event, however, such special assessment is caused by failure of a Unit Owner to fill his obligations under this Declaration, then in such event the special assessment may be levied solely against such Unit Owner.

XII.

COLLECTION OF ASSESSMENTS

1. LIABILITY FOR ASSESSMENTS: A Unit Owner, regardless of how title is acquired, including a purchaser at a judicial sale, shall be liable for all Assessments, special Assessments or fees coming due while he is the Unit Owner. In a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid Assessments, special Assessments or fees against the grantor for his share of the Common Expenses up to the time of the conveyance, without prejudice to any right the grantee may have to recover from the grantor the amounts paid by the grantee. The liability for Assessments, special Assessments or fees may not be avoided by waiver of the use or enjoyment of any Common Elements or by the abandonment of the Unit for which the Assessments or fee charges are made.

2. DEFAULT IN PAYMENT OF ASSESSMENTS FOR COMMON EXPENSES: Assessments or fees and installments thereof not paid within ten (10) days from the date when they are due shall bear interest at the rate of eighteen (18%) per cent per annum from the due date until paid. The Association has a lien on each Condominium Parcel for any unpaid Assessments and/or fees as to same, with interest and for reasonable attorney's fees and costs incurred by the Association incident to the collection of the Assessment and/or fees or enforcement of the lien. The lien is effective from and after recording a claim of lien in the Public Records of Dade County, stating the description of the Condominium Parcel, the name of the record owner, the amount due and the due dates. The lien is in effect until all sums secured by it have been fully paid or until barred by law. The claim of lien shall include only Assessments and/or fees which are due when the claim

is recorded. A claim of lien shall be signed and acknowledged by an officer or agent of the Association. Upon payment, the person making the payment is entitled to a satisfaction of the lien. The Association may bring an action in its name to foreclose the lien for unpaid Assessments and/or fees in the manner of a mortgage foreclosure of real property and may also bring an action to recover a money judgment for the unpaid Assessments and/or fees without any claim of lien.

3. NOTICE OF INTENTION TO FORECLOSE LIEN: No foreclosure suite may be filed until at least thirty (30) days after the Association gives written notice to the Unit Owner of its intention to foreclose its lien to collect the unpaid Assessments and/or fees. If this notice is not given at least thirty (30) days before the foreclosure action is filed, and if the unpaid Assessments and/or fees, including those coming due after the claim of lien is recorded, are paid before the entry of a final judgment of foreclosure, the Association shall not recover attorney's fees or costs. The notice must be given by delivery of a copy of it to the Unit Owner in person or by certified mail, return receipt requested, addressed to the Unit Owner. If after diligent search and inquiry the Association cannot find the Unit Owner or a mailing address at which the Unit Owner will receive the notice, the court may proceed with the foreclosure action and may award attorney's fees and costs as permitted by law. The notice requirements shall be deemed satisfied if the Unit Owner records a Notice of Contest of Lien as provided in the Act.

4. APPOINTMENT OF RECEIVER TO COLLECT RENTAL: If the Unit Owner remains in possession of the Unit and the claim of lien is foreclosed, the court in its discretion may require the Unit Owner to pay a reasonable rental for the Unit and the Association is entitled to the appointment of a receiver to collect the rent during the period of foreclosure.

5. INSTITUTIONAL MORTGAGEE: In the event an Institutional Mortgagee shall obtain title to the Unit as a result of a foreclosure of its mortgage, or as a result of a deed given in lieu of foreclosure, such Institutional Mortgagee, its successors and assigns, shall not be liable for the share of Common Expenses or Assessments, fees or other charges imposed by the Association pertaining to such Unit or chargeable to the former Unit Owner of such Unit which became due prior to its acquisition of title as a result of the foreclosure or the acceptance of such deed in lieu, unless such share is secured by a claim of lien that is recorded prior to the recording of the foreclosed mortgage. Such unpaid share of

Common Expenses, Assessments, fees or other charges shall be deemed to be Common Expenses collectible from all of the Unit Owners, including such Institution Mortgagee, and such acquirer's successors and assigns.

6. DEVELOPER'S LIABILITY FOR ASSESSMENTS: The Developer shall be excused from the payment of the share of the Common Expenses and Assessments relating to Units it is offering for sale, for a period beginning with the recording of this Declaration and ending no later than the first day of the fourth calendar month following the month in which the closing of the purchase and sale of the first Unit occurs. However, the Developer must pay the portion of Common Expenses incurred during that period which exceeds the amount assessed against the other Unit Owners.

During the period from the first day of the fourth calendar month following the month in which the closing of the purchase and sale of the first Unit occurs, until the earlier of the date control of the Association is turned over to Unit Owners other than the Developer, or December 1, 1983 (the "Guarantee Expiration Date"), the Developer shall not be obligated to pay the share of the Common Expenses and Assessments attributable to Units it is offering for sale, provided that the monthly assessment for Common Expenses imposed on each Unit Owner other than the Developer shall not increase during such period over the amount set forth in the Estimated Operating Budget contained in the Prospectus delivered to all Unit Owners in connection with the initial sale of Units; and provided further that the Developer shall be obligated to pay any amount of Common Expenses incurred during such period and not reimbursed by the Assessments at the guaranteed level received from the other Unit Owners. After the Guarantee Expiration Date, the Developer shall be obligated to pay the share of Common Expenses and Assessments attributable to Units it is offering for sale.

7. POSSESSION OF UNIT: No person who acquires an interest in a Unit, except an Institutional Mortgagee through foreclosure of its mortgage (or deed in lieu thereof) including, without limitation, persons acquiring title by operation of law, shall be entitled to occupancy or use of the Unit or enjoyment of the Common Elements until such time as all unpaid Assessments, fees and other charges due and owing by the former Unit Owner relating to that Unit if any, have been paid.

8. CERTIFICATE OF UNPAID ASSESSMENTS: Any Unit Owner has the right to require the Association to furnish to him a Certificate showing the amount of unpaid Assessments, or fees against him with respect to his Unit.

XIII.

CONDOMINIUM DEED AND PARKING ASSIGNMENT

There is attached hereto as Exhibit "G" the form of Statutory Condominium Warranty Deed by which the Developer will convey particular Units within the Buildings and appurtenances thereto in the Condominium to purchasers thereof. There is attached hereto as Exhibit "K" the form of parking space assignment by which the Developer will convey a particular parking space or spaces appurtenant to a Unit to the purchasers of such Unit.

XIV.

SALE, LEASE OR MORTGAGE OF UNITS:

1. Should an Owner of a Unit wish to sell or lease his Condominium Parcel he shall deliver, to the Board of Directors of the Association, a written notice of his intent to sell or lease. The notice shall contain the terms he is prepared to accept, and the name, address, and pertinent information of and about the prospective purchaser or tenant, in a form and manner as may be prescribed by the Board of Directors from time to time. The Board of Directors, within fifteen (15) days after receiving such notice shall either (a) consent to the transaction specified in said notice; or (b) by written notice to be delivered to the Unit Owner, designate that the Association, one or more Unit Owners, or any other person or persons satisfactory to the Board of Directors is willing to purchase or lease the Unit and that designee shall be permitted to purchase or lease same upon the same terms as those specified in the Unit Owner's notice. Thereupon, the Unit Owner shall either accept such offer of the Board of Directors or withdraw and/or reject the offer specified in his notice to the Board of Directors. Upon receipt of written advice from the Board of Directors that the Board of Directors has received the written acceptance of the Unit Owner, the stated designee shall thence close under the terms and conditions of the contract previously accepted by selling or leasing Owner of a Unit. Failure of the Board of Directors to designate such person or persons or itself within said fifteen-day period, or failure of such designee to close the purchase or lease within the period called for under the submitted contract, shall be deemed consent by the Board of Directors to the transaction specified in the notice of the Owner of a Unit, and the Unit Owner shall be free to make the contract or accept the offer specified in his notice, and may sell or lease the Unit pursuant thereto to the prospective purchaser or tenant named therein.

2. In the case of a sale of a Unit under paragraph 1 above, the Board of Directors shall give to the Unit Owner an instrument in recordable form showing the consent of the Board of Directors of the Association to the transfer of ownership in the Unit. The Unit Owner shall have no right to sell or lease his Condominium Parcel, except as expressly provided for in paragraph 1 above.

3. The subleasing of a Unit shall be subject to the same limitations as are applicable to the leasing thereof, and the Association, shall approve of the prospective sub-tenant. No individual rooms may be rented and no transient tenants may be accommodated in a Unit. The liability of the Unit Owner under this Declaration shall continue notwithstanding the fact that he may have leased the Unit as provided herein. Every purchaser or lessee shall take title, subject to this Declaration and all Exhibits hereto and to the provisions of the Condominium Act.

4. Any attempt to sell or lease a Unit without compliance with the provisions of this Article shall be deemed a breach of this Declaration, shall be null and void and shall confer no title or interest whatsoever upon the intended purchaser or lessee.

5. No Unit Owner may mortgage his Unit or any interest therein other than to an Institutional Lender as hereinbefore defined, without the approval of the Association as determined by the Board of Directors and which approval may be arbitrarily withheld; provided, however, that this paragraph shall not apply to the Developer or the Association in accepting a purchase money mortgage as a part of the purchase price of a Unit, nor to Unit Owner accepting a purchase money mortgage from an approved purchaser. The Association may charge any Unit Owner a fee for the processing of any application for sale or lease provided under this section of the Declaration of Condominium as may be permitted under the applicable statutes of the State of Florida.

6. No judicial sale of a Unit shall be valid unless:

- (a) The sale is to a purchaser approved by the Association as hereinabove provided; or
- (b) The sale is a result of a public sale with open bidding.

7. This Article shall not apply to transfer by a Unit Owner to any member of his immediate family (spouse, children or parent).

8. This Article shall be inapplicable to the Developer, its successors or assigns, or any other person who, together with the Developer, owns a Unit. The Developer, its successors or assigns, alone or with any such person is irrevocably empowered to sell, lease, allow use of and/or mortgage Units to any person without Board of Association approval.

9. Any Institutional Mortgagee upon becoming the owner of a Unit through whatever means, shall have the unqualified right to sell, lease, mortgage or otherwise dispose of said Unit including the fee ownership thereof, without notice to the Board.

of Directors required under paragraph 1 above and without complying with any other paragraph of this Article provided:

(a) Any Purchaser shall take subject to the terms of this Declaration of Condominium;

(b) That in all other respects, the provisions of the Condominium Act shall be applicable thereto;

(c) That nothing herein contained shall be deemed to allow or cause a severance from the Unit of the share of the Common Elements or other appurtenances of said Unit.

10. All provisions of a mortgage in favor of an Institutional Mortgagee shall take precedence over the provisions of this Declaration only as to the right to receive insurance proceeds and the right to approve of companies on which insurance is written, as well as the Condominium Act requirements concerning the non-effect of prior Assessments in the event of foreclosure by any Institutional Mortgagee.

XV.

DEVELOPER'S CONVEYANCE AND RIGHT
TO SET MAINTENANCE STANDARDS

1. Each purchaser of a Unit from the Developer hereunder will take possession upon delivery of the deed or conveyance instrument referred to in Article XIII hereof. At the time of delivery thereof a purchaser shall be required to sign a Receipt, Acceptance and Waiver in the form of Exhibit "I" attached hereto. All purchasers will be required to execute an Agreement for Sale of Condominium Apartment in form attached hereto as Exhibit "H".

2. Each Owner of a Unit by virtue of his acceptance of a deed and taking possession of the Unit or use thereof conveyed thereby acknowledges the necessity of maintaining the physical appearance and good reputation of the Buildings, and Common Elements; and additionally, that the success of the Developer in selling, leasing or allowing use of the Unit is closely related to their physical appearance and image. Accordingly, for a period terminating either on the 1st day of December, 1983, or on the date that the Association comes under the exclusive control of Units Owners by their election, that the Association's Board of

Directors in accordance with the By-Laws or the Condominium Act, whichever shall first occur, the Developer shall be empowered to adopt and promulgate from time to time minimum standards for maintenance of the physical appearance of the Common Elements of this Condominium. The standards established by the Developer shall relate particularly, but not necessarily exclusively, to exterior paint on the Buildings, landscaping, pavement, trash and litter removal, and repair and maintenance of exterior surfaces to the Buildings and Common Elements. The minimum standards shall be applicable to the Common Elements and Limited Common Elements of the Condominium and shall not be applicable to the Unit interiors. Further, the Developer shall have the right to inspect from time to time the Common Elements and Limited Common Elements of the Condominium in order to determine whether the Association's maintenance of the Buildings, Common Elements and Limited Common Elements meet the minimum standards established by it hereunder.

3. If the Developer shall find that the Building exterior, the Common Elements or the Limited Common Elements of the Condominium Property are not being maintained in accordance with the minimum standards prescribed above, the Developer shall thereafter submit a report to the Board of Directors of the Association. Within thirty (30) days after receipt of the report, the Association shall commence the maintenance work specified in the report and diligently pursue completion of same in an expeditious manner. The cost of all work shall be the responsibility of the Association and shall be a Common Expense. The opinion of the Developer shall be conclusive as to the nature and price of all work required to be done; and all bids accepted by the Association shall first be approved by the Developer.

4. The Developer may, at its discretion, without necessity of consent by Unit Owners or the Association, construct additional parking areas, change the use of or add to facilities in the Common Elements and amend this Declaration in the manner provided for in Article VII, paragraph 2 to accommodate such changes but Developer shall be permitted, at its discretion, to make such changes without amendment to this Declaration.

XVI.

TERMINATION

This Condominium may be voluntarily terminated at any time, in the manner provided for in Section 718.117 of the Condominium Act. In addition, when there has been "very substantial damage" as defined in Article VIII, paragraph 7 above, this Condominium shall be subject to termination as provided therein. In addition, 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 all Unit Owners and by all Institutional Mortgagee, then the Association and the approving Owners, if they desire, shall have an option to purchase all of the Units of the other Owners within a period expiring one hundred twenty (120) days from the date of such meeting. Such approval shall be irrevocable until the expiration of the option and if the option is exercised, the approval shall be irrevocable. The option shall be exercised upon the following terms:

(a) Exercise of Option: An Agreement to Purchase by the Association and/or the record Owners of the Units 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 Units 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 Units owned by Owners not approving the termination, but the Agreement shall effect a separate contract between the seller and his purchaser.

(b) Price: The sale price for each Unit shall be the fair market value determined by agreement between 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 Dade County, Florida, on the Petition of the purchaser. The expense of appraisal shall be paid by the purchaser.

(c) Payment: The purchase price shall be paid in cash.

(d) Closing: The sale shall be closed within sixty (60) days from date of determination of price.

XVII.

MISCELLANEOUS PROVISIONS

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

2. If an Institutional Mortgagee by some circumstances fails to be the holder of a first mortgage but it is evident that its mortgage was intended to be a first mortgage, it shall nevertheless, for the purposes of this Declaration and Exhibits attached hereto be deemed to be a first mortgage.

11713-2520

3. PARTITION: No Unit Owner of a Unit shall bring, or have any right to bring any action for partition or division of the Condominium Property.

4. SEVERABILITY: If any provision of this Declaration, or of any Exhibit attached hereto, or of the Condominium Act, is held invalid by a court of competent jurisdiction, the validity of the remainder of this Declaration and Exhibits attached hereto shall not be affected thereby.

5. TITLES: Article numbers, paragraph titles and captions contained throughout this Declaration are intended only as a matter of convenience and for reference, and in no way define, limit or in any way affect this Declaration.

6. NOTICES: Whenever notices are required to be sent hereunder, the same shall be sent to the Unit Owners by Certified Mail, at their Unit address in the Condominium, and to the Association by Certified Mail:

c/o the Secretary of the Association
at his or her residence address

with copy to: ANTHONY J. BLATY, ATTORNEY AT LAW
7600 S.W. 57th Avenue, Suite 217
South Miami, Florida 33143

Any of the above shall have the right to change the place of notice to him or it, by written notice, in accordance with the terms and provisions of this paragraph.

7. INSTITUTIONAL LENDER'S RIGHT: Except as may be provided otherwise by the Act or in Article XVI hereof, the Institutional Lenders holding at least two-thirds of the first mortgage liens on the Units must consent (a) to abandon or terminating the Condominium; (b) to changing of the pro rata interest or obligation of a Unit Owner regarding assessments, insurance, condemnation awards or ownership in the Common Elements; (c) to partition of a Unit except as provided in Article IV (3) hereof; (d) to changing the title status of the Common Elements; and/or (e) to the failure of the Association to use insurance proceeds to repair damaged property.

IN WITNESS WHEREOF, the Developer has caused this Declaration of Condominium to be executed and its corporate seal to be affixed this 17 day of May, 1982.

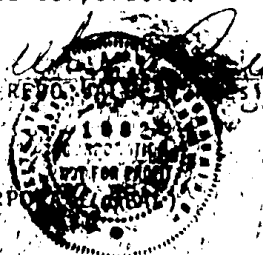
Signed, sealed and
delivered in the
presence of:

SWEETWATER VILLAS, INC.
Florida corporation

By

ALFREDO G. GARCIA, President

(CORPORATE SEAL)



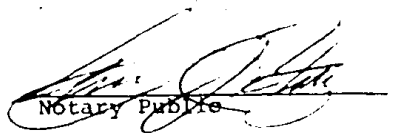
REF 11713 2521

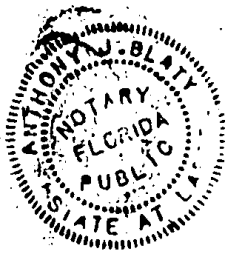
STATE OF FLORIDA)
COUNTY OF DADE) SS.

BEFORE ME, the undersigned authority, personally appeared, ALFREDO VALDES, as President of SWEETWATER VILLAS WEST, INC., a Florida corporation, who, being duly sworn, deposes and says that he has executed the foregoing Declaration of Condominium for the purposes therein expressed, in his capacity as a duly authorized officer of SWEETWATER VILLAS WEST, INC., a Florida corporation.

WITNESS my hand and seal in the State and County aforesaid, on this 1st day of November, 1982.

My Commission expires:


Notary Public



11713 2522

EXHIBIT "A"
TO THE
DECLARATION OF CONDOMINIUM

SWEETWATER VILLAS WEST, NO. TWO

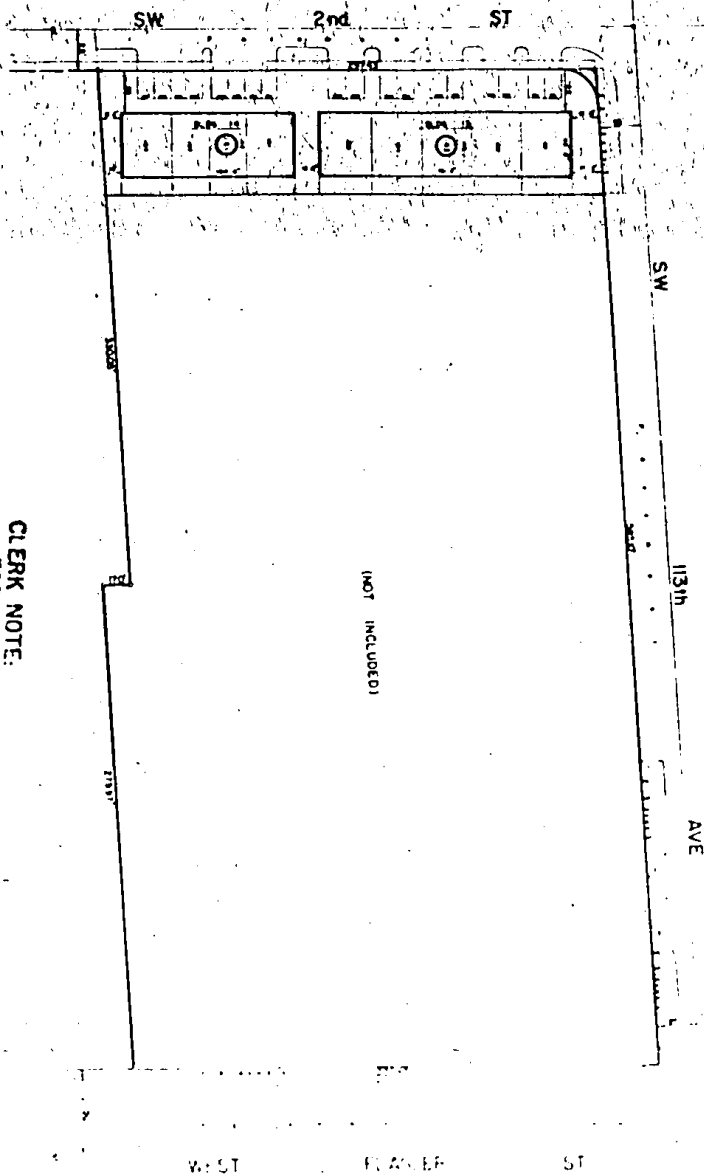
PLOT PLAN, SURVEY AND GRAPHIC DESCRIPTION OF IMPROVEMENTS:

This Exhibit "A" consists of Six pages, this page included. It contains this page of notes and Five sheets of drawings, which constitutes the Plot Plan, Survey and Graphic Description of the Improvements of SWEETWATER VILLAS WEST, NO. TWO.

NOTES:

- A. Each Unit shall have as its boundary lines the interior undecorated finished ceiling, floor and perimeter walls. All bearing walls located within a Unit constitute part of the Common Elements up to the finished surfaces of said walls.
- B. All lands and all portions of the Buildings or other improvements not located within the boundaries of a Unit, including parking areas, are part of the Common Elements or are Limited Common Elements. As to Limited Common Elements, their use is reserved to the Unit or Units to which they have been assigned, or will be assigned, to the exclusion of the other Units; provided, however, that easements for maintenance, repairs and improvements are reserved to the Association.
- C. All dimensions shown in the individual Units are to the interior undecorated finished surfaces.

Composite EX. "A", Pg. 1



(NOT	INCLUDED)
1	1
2	2
3	3
4	4
5	5
6	6
7	7
8	8
9	9
10	10
11	11
12	12
13	13
14	14
15	15
16	16
17	17
18	18
19	19
20	20
21	21
22	22
23	23
24	24
25	25
26	26
27	27
28	28
29	29
30	30
31	31
32	32
33	33
34	34
35	35
36	36
37	37
38	38
39	39
40	40
41	41
42	42
43	43
44	44
45	45
46	46
47	47
48	48
49	49
50	50
51	51
52	52
53	53
54	54
55	55
56	56
57	57
58	58
59	59
60	60
61	61
62	62
63	63
64	64
65	65
66	66
67	67
68	68
69	69
70	70
71	71
72	72
73	73
74	74
75	75
76	76
77	77
78	78
79	79
80	80
81	81
82	82
83	83
84	84
85	85
86	86
87	87
88	88
89	89
90	90
91	91
92	92
93	93
94	94
95	95
96	96
97	97
98	98
99	99
100	100

CLERK NOTE:
FOR DECLARATION OF CONDOMINIUM
SEE OFFICIAL RECORD BK 41713 PG. 248

SWEETWATER VILLAS WEST CONDOMINIUM
PARKING & SITE PLAN - BUILDINGS (13 & 14)

PARKING & SITE PLAN - BUILDINGS (13 & 14)

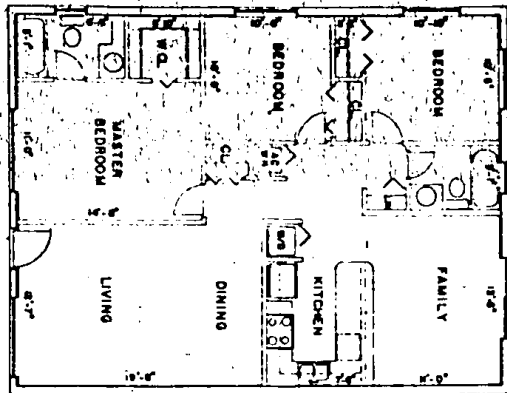
WEST RALPH ST

DOCTORS
SUBMIT

JUAN R. MARTINEZ & ASSOCIATES, INC.
 1000 N. 17th St., Suite 100
 Miami, FL 33132
 Tel: (305) 571-1111
 Fax: (305) 571-1112

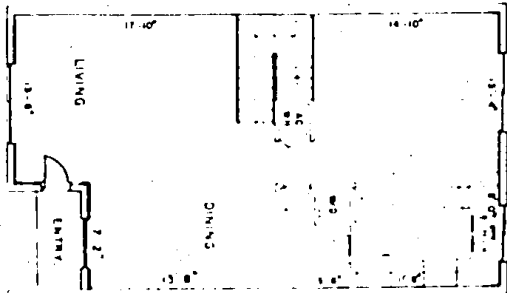
JUAN R. MARTINEZ & ASSOCIATES, INC.
10000 N. 10th Ave.
Suite 100
Phoenix, AZ 85020
Tel: 602/998-1111
Fax: 602/998-1112

ATES, INC.
 1000 N. 10th St.
 Tulsa, OK 74103

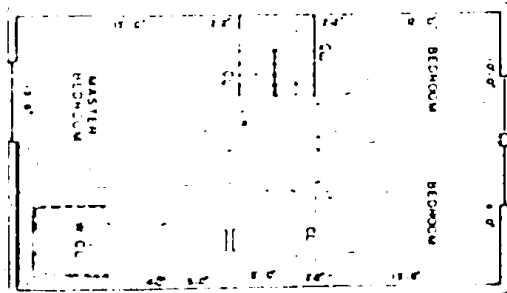


MODEL A
3 BEDROOM - 2 BATH

TYPICAL UNIT FLOOR PLANS



GROUND FLOOR
MODEL B
2 BEDROOMS - 2 BATHS



SECOND FLOOR

SWEETWATER VILLAS WEST CONDOMINIUM
TYPICAL UNITS



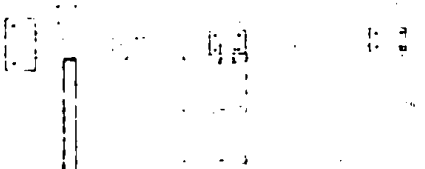
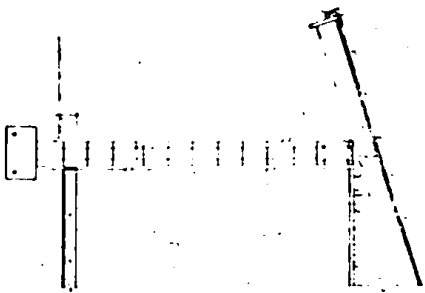
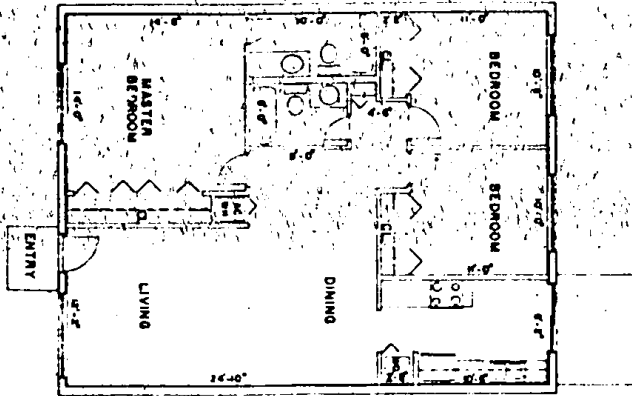
JUAN R. MARTINEZ & ASSOCIATES, INC.
1100 N. W. 10th Ave., Suite 1000
Fort Lauderdale, FL 33304
Phone: (305) 555-1100
Fax: (305) 555-1101

Prepared by: Juan R. Martinez & Associates, Inc.
Date: 10/1/93
Checked by: [Signature]
Date: 10/1/93
Drawn by: [Signature]
Date: 10/1/93

11713.2525

Composite EX. "A". Pg. 3

MODEL E
3-BEDROOM - 3-BATH



NO.	REVISION	DATE
1	ISSUED FOR PERMIT	11/13/83
2	ISSUED FOR CONSTRUCTION	11/13/83
3	ISSUED FOR CONSTRUCTION	11/13/83
4	ISSUED FOR CONSTRUCTION	11/13/83
5	ISSUED FOR CONSTRUCTION	11/13/83
6	ISSUED FOR CONSTRUCTION	11/13/83
7	ISSUED FOR CONSTRUCTION	11/13/83
8	ISSUED FOR CONSTRUCTION	11/13/83
9	ISSUED FOR CONSTRUCTION	11/13/83
10	ISSUED FOR CONSTRUCTION	11/13/83

SWEETWATER VILLAS WEST CONDOMINIUM
TYPICAL UNIT & BUILDING ELEVATIONS



JUAN R. MARTINEZ & ASSOCIATES, INC.
11111 111th Ave. N.E.
Redmond, WA 98073
(206) 881-1111

Prepared by: *[Signature]*
Checked by: *[Signature]*
Date: 11/13/83
Scale: As Shown
Sheet: 1 of 1

11713 2526

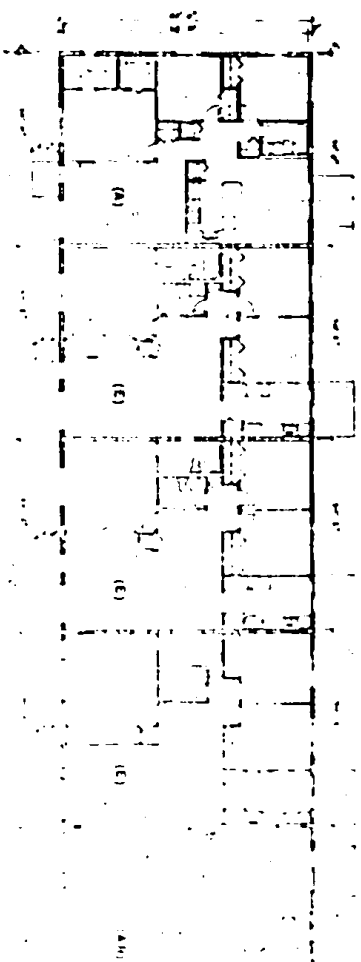
Composite EX. "A", Pg. 4

NO.	REVISION	DATE
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		
32		
33		
34		
35		
36		
37		
38		
39		
40		
41		
42		
43		
44		
45		
46		
47		
48		
49		
50		
51		
52		
53		
54		
55		
56		
57		
58		
59		
60		
61		
62		
63		
64		
65		
66		
67		
68		
69		
70		
71		
72		
73		
74		
75		
76		
77		
78		
79		
80		
81		
82		
83		
84		
85		
86		
87		
88		
89		
90		
91		
92		
93		
94		
95		
96		
97		
98		
99		
100		

SWEETWATER VILLAS WEST CONDOMINIUM

Floor Plan (Building 1)

FLOOR PLAN 32' 0" x 110' 0" (BUILDING 1)



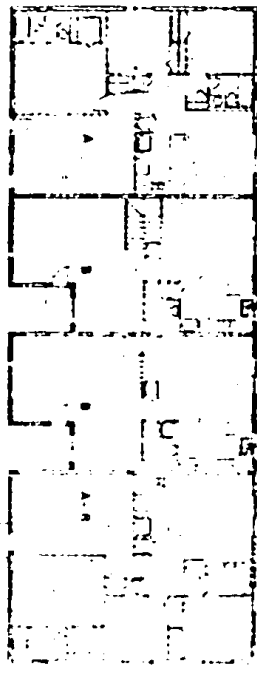
JUAN R. MARTINEZ & ASSOCIATES, INC.

Architect
1000 15th St. N.W.
Washington, D.C. 20004
Phone: (202) 462-1100
Fax: (202) 462-1101
E-mail: jrm@jrm-inc.com
Web: www.jrm-inc.com

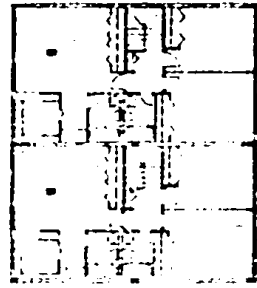
11713 2527

Composite EX. "A", Pg. 5

GROUND FLOOR 36' x 48'



SECOND FLOOR 36' x 48'



SWEETWATER VILLAS WEST CONDOMINIUM



JUAN R. MARTINEZ, B. ASSOCIATES, INC.

Juan R. Martinez

11713 2527

RE 11713 2528

EXHIBIT "B"

UNDIVIDED PERCENTAGE IN THE COMMON ELEMENTS AND PERCENTAGE OF
SHARING COMMON EXPENSES AND OF OWNING COMMON SURPLUS ATTRIBUTABLE
TO EACH UNIT

<u>BUILDING</u>	<u>UNIT NO.</u>	<u>PERCENTAGE</u>
XIII	101	10.204
XIII	102	10.204
XIII	103	10.204
XIII	104	10.204
XIII	105	10.204
XIV	101	10.204
XIV	102	14.2857
XIV	103	14.2857
XIV	104	10.204
		<u>100.0000</u>

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of SWEETWATER VILLAS WEST CONDOMINIUM ASSOCIATION NO. TWO, INC., a corporation organized under the Laws of the State of Florida, filed on January 3, 1983.

The charter number for this corporation is 766393.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
7th day of January, 1983.

George Firrstone
Secretary of State

11713 2557

**EXHIBIT "F" TO PROSPECTUS
SWEETWATER VILLAS WEST, NO. TWO, A CONDOMINIUM
ESTIMATED OPERATING BUDGET**

FOR FIRST YEAR OF OPERATIONS

	<u>Monthly</u>	<u>Annually</u>
<u>Administration of the Association:</u>		
Payroll and Payroll Taxes	N/A	N/A
Legal Audit Fees	\$ 5.00	\$ 60.00
Office Supplies and Expenses	2.50	30.00
<u>Management Fees:</u>	N/A	N/A
<u>Maintenance and Repairs:</u>		
Lawns, Landscaping and Other cleaning	40.00	480.00
<u>Rent for Recreational and Other Commonly Used Facilities:</u>	N/A	N/A
<u>Taxes Upon Association Property:</u>	N/A	N/A
<u>Taxes Upon Leased Areas:</u>	N/A	N/A
<u>Insurance:</u>	15.00	180.00
<u>Security Provisions:</u>	N/A	N/A
<u>Other Expenses - Miscellaneous:</u>	4.00	48.00
<u>Operating Capital:</u>	N/A	N/A
<u>Reserves:</u>		
Painting	10.00	120.00
Roof Replacement	10.00	120.00
Pavement Resurfacing	N/A	N/A
Operating Contingency	3.50	42.00
<u>Fees Payable to the Division:</u>	9.00	104.00
TOTALS	\$ 99.00	\$ 1188.00

The Developer shall be excused from the payment of the share of the Common Expenses and Assessments relating to Units it is offering for sale, for a period beginning with the recording of this Declaration and ending no later than the first day of the fourth calendar month following the month in which the closing of the purchase and sale of the first Unit occurs. However, the Developer must pay the portion of Common Expenses incurred during that period which exceeds the amount assessed against the other Unit Owners.

During the period from the first day of the fourth calendar month following the month in which the closing of the purchase and sale of the first Unit occurs, until the earlier of the date control of the Association is turned over to Unit Owners other than the Developer, or