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and after recording return to:
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DECLARATION

OF

200 EAST PALMETTO PARK, A CONDOMINIUM

200 EAST PARTNERS, LLC, a Florida limited liability company, hereby declares:

1. Introduction and Submission.

1.1 The Land. The Developer owns the fee title to certain land located in Palm Beach County, Florida, as more particularly described in Exhibit "1" annexed hereto (the "Land").

1.2 Submission Statement. The Developer hereby submits the Land for all improvements erected or to be erected thereon, and all other property, real, personal or mixed, now or hereafter situated on or within the Land (but excluding all public or private utility installations therein or thereon) to the condominium form of ownership and use in the manner provided for in the Florida Condominium Act as it exists on the date hereof. Without limiting any of the foregoing, no property, real, personal or mixed, not located within or upon the Land as aforesaid shall for any purposes be deemed part of the Condominium or be subject to the jurisdiction of the Association, the operation and effect of the Florida Condominium Act or any rules or regulations promulgated pursuant thereto.

1.3 Name. The name by which this condominium is to be identified is 200 EAST PALMETTO PARK, A CONDOMINIUM (hereinafter called the "Condominium").

2. Definitions. The following terms when used in this Declaration and in its exhibits, and as it and they may hereafter be amended, shall have the respective meanings ascribed to them in this Section, except where the context clearly indicates a different meaning:

2.1 "Act" means the Florida Condominium Act (Chapter 718 of the Florida Statutes) as it exists on the date hereof.

2.2 "Articles" or "Articles of Incorporation" mean the Articles of Incorporation of the Association, as amended from time to time.

2.3 "Assessment" means a share of the funds required for the payment of Common Expenses which from time to time is assessed against the Unit Owner.

2.4 "Association" or "Condominium Association" means 200 EAST PALMETTO PARK CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, the entity responsible for the operation of the Condominium.

2.5 "Association Property" means the property, real and personal, in which title or ownership is vested in the Association for the use and benefit of its members.

2.6 "Board" or "Board of Directors" means the board of directors and the members of the board of directors, from time to time, of the Association.

- 2.7 "Building" means the structure(s) in which the Units and the Common Elements are located, regardless of the number of such structures, which are located on the Condominium Property.
- 2.8 "By-Laws" mean the By-Laws of the Association, as amended from time to time.
- 2.9 "Commercial Unit" means the unit in this Condominium described in Article 3 of this Declaration of Condominium and shown on Exhibit 2 attached to this Declaration of Condominium. References herein to "Units" shall include the Commercial Unit unless the context would prohibit it or it is otherwise expressly provided.
- 2.10 "Common Elements" mean and include:
- (a) The portion 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.
 - (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) Any other parts of the Condominium Property designated as Common Elements in this Declaration.
- 2.11 "Common Expenses" mean all expenses incurred by the Association for the Condominium and charges or imposed against Units in the Condominium by the Association. For all purposes of this Declaration, "Common Expenses" shall also include all reserves required by the Act or otherwise established by the Association, regardless of when reserve funds are expended, but shall not include any other separate obligations of individual Unit Owners. For all purposes of this Declaration, "Common Expenses" shall also include: (i) all reserves required by the Act or otherwise established by the Association, regardless of when reserve funds are expended; (ii) the cost of a master antenna television system or duly franchised cable television service obtained pursuant to a bulk contract; and (iii) if applicable, costs relating to reasonable transportation services, insurance for directors and officers, road maintenance and operation expenses, and in-house communications and surveillance systems.
- 2.12 "Common Surplus" means the excess of all receipts of the Association collected on behalf of the Association, including, but not limited to, Assessments, rents, profits and revenues on account of the Common Elements, over the amount of Common Expenses.
- 2.13 "Condominium Parcel" means a Unit together with the undivided share in the Common Elements which is appurtenant to said Unit; and when the context permits, the term includes all other appurtenances to the Unit.
- 2.14 "Condominium Property" means the land, improvements and other property described in Section 1.2 hereof, subject to the limitations thereof and exclusions therefrom.
- 2.15 "County" means the County of Palm Beach, State of Florida.

- 2.16 "Declaration" or "Declaration of Condominium" means this instrument, as it may be amended from time to time.
- 2.17 "Developer" means 200 East Partners, LLC, a Florida limited liability company, its successors and such of its assigns as to which the rights of Developer hereunder are specifically assigned and any mortgagee which is the successor to the interest of the Developer, to the extent such mortgagee accepts the rights and obligations of the Developer. Developer may assign all or a portion of its rights hereunder, or all or a portion of such rights in connection with specific portions of the Condominium. In the event of any partial assignment, the assignee shall not be deemed the initial Developer, but may exercise such rights of Developer as are specifically assigned to it. Any such assignment may be made on a non-exclusive basis.
- 2.18 "Dispute", for purposes of Section 19.1, means any disagreement between two or more parties that involves: (a) the authority of the Board, under any law or under this Declaration, the Articles or By-Laws to: (i) require any Owner to take any action, or not to take any action, involving that Owner's Unit; or (ii) alter or add to a Common Element; or (b) the failure of the Association, when required by law or this Declaration, the Articles or By-Laws to: (i) properly conduct elections; (ii) give adequate notice of meetings or other actions; (iii) properly conduct meetings; or (iv) allow inspection of books and records. "Dispute" shall not include any disagreement that primarily involves title to any Unit or Common Elements; the interpretation or enforcement of any warranty; or the levy of a fee or Assessment or the collection of an Assessment levied against a party.
- 2.19 "Division" means the Division of Florida Land Sales, Condominium and Mobile Homes of the Department of Business and Professional Regulation, State of Florida.
- 2.20 "First Class Standard" shall mean and refer to a level of quality, cleanliness and aesthetics that are expected in mixed-use developments containing residential apartments and/or condominium units of a quality with those contained in the Condominium from time to time in Palm Beach County, Florida.
- 2.21 "Improvements" mean all structures and artificial changes to the natural environment located on the Condominium Property including, but not limited to, the Buildings.
- 2.22 "Institutional First Mortgagee" means a bank, savings and loan association, insurance company, real estate or mortgage investment trust, pension fund, an agency of the United States Government, mortgage banker, the Federal National Mortgage Association ("FNMA"), the Federal Home Loan Mortgage Corporation ("FHLMC") or any other lender generally recognized as an institutional lender, or the Developer, holding a first mortgage on a Unit or Units or Condominium Property. A "Majority of Institutional First Mortgagees" shall mean and refer to Institutional First Mortgagees of Units to which at least fifty-one percent (51%) of the voting interests of Units subject to mortgages held by Institutional First Mortgagees are appurtenant.
- 2.23 "Life Safety Systems" mean and refer to any and all emergency lighting, audio and visual signals, safety systems, sprinklers and smoke detection systems, which are now or hereafter installed in the Building, whether or not within the Units. All such Life Safety Systems, together with all conduits, wiring, electrical connections and systems related thereto, regardless of where located, shall be deemed Common Elements hereunder. Without limiting the generality of the foregoing, when the context shall so allow, the Life Safety Systems shall also be deemed to include all means of emergency ingress and egress, which shall include all stairways and stair landings. Notwithstanding the breadth of the foregoing definition, nothing herein shall be deemed to suggest or imply that the Building or the Condominium contains all such Life Safety Systems.

- 2.24 "Limited Common Elements" mean those Common Elements the use of which is reserved to a certain Unit or Units to the exclusion of other Units, as specified in this Declaration. References herein to Common Elements also shall include all Limited Common Elements unless the context would prohibit or it is otherwise expressly provided.
- 2.25 "Primary Institutional First Mortgagee" means the Institutional First Mortgagee which owns, at the relevant time, Unit mortgages securing a greater aggregate indebtedness than is owed to any other Institutional First Mortgagee.
- 2.26 "Residential Limited Common Elements" means and refers to: (a) the recreational facilities located on, or operated from the 4th level (the "Recreation Deck") as identified on Exhibit 2 attached hereto, including, without limitation, the pool, pool deck, fitness and card rooms and spa, (b) the "residential lobby" on the Ground Level identified on Exhibit 2, the bathrooms serving the residential lobby; if any (c) any office/administrative areas, (d) the mailroom, (e) all elevators of the Building, except for elevators which only serve one Unit, (f) all storage areas within the Condominium Property, except those storage areas specifically designated for the Commercial Unit, (g) all trash rooms located within the Condominium Property and not serving the Commercial Unit; (h) all patios, balconies or terraces appurtenant to Residential Units, (i) all hallways within the Building located above the Ground Level as identified on Exhibit 2; and (j) any mechanical or equipment rooms not serving the Commercial Unit. Notwithstanding anything to the contrary in this Declaration, the Owner, from time to time, of the Commercial Unit, and such Owner's guests, tenants and invitees shall have no right to the use or to enter upon the Residential Limited Common Elements of the Condominium. The scope of the Residential Limited Common Elements may not be amended without the prior affirmative vote of the Commercial Unit Owner.
- 2.27 "Residential Limited Common Expenses" shall have the meaning given to it in Section 3.3(a) below, and shall include, without limitation, (a) all expenses incurred by the Association for the operation, maintenance, repair, replacement or protection of the Residential Limited Common Elements, (b) all reserves required by the Act (to the extent not properly waived) or otherwise established by the Association with respect to any Residential Limited Common Elements, (c) all costs for the exterior maintenance of the Building and the periodic repainting of the Building and/or window washing of the Building, (d) the cost of a master antenna television system or duly franchised cable television service obtained pursuant to a bulk contract, if any; (e) the cost of any bulk contract for broadband, telecommunications, satellite and/or internet services, if any; (f) if applicable, costs relating to reasonable transportation services, insurance for directors and officers, road maintenance and operation expenses, in-house and/or interactive communications and surveillance systems; (g) all expense of installation, repair, and maintenance of hurricane shutters by the Board (provided, however, that a Unit Owner who has already installed hurricane shutters (or other acceptable hurricane protection) shall receive a credit equal to the pro rata portion of the assessed installation cost assigned to each Unit, but shall not be excused from any portion of expenses related to maintenance, repair, replacement or operation of same); and (h) all expenses related to the installation, repair, maintenance, operation, alteration and/or replacement of Life Safety Systems.
- 2.28 "Residential Units" means all Units within this Condominium other than the Commercial Units.
- 2.29 "Special Assessment" means any Assessment levied against Unit Owners other than Assessments required by a budget adopted annually.
- 2.30 "Unit" means a part of the Condominium Property which is subject to exclusive ownership.

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

2.32 "Voting Interest" means the voting rights of the Association members pursuant to the Articles and By-Laws.

3. Description of the Condominium.

Identification of Units. The Land has constructed thereon one Building containing a total of One Hundred Fifteen (115) Residential Units and one (1) Commercial Unit. Each such Unit is identified by a separate name designation. The designation of each of such Units is set forth on Exhibit "2" attached hereto. Exhibit "2" consists of a survey of the Land, a graphic description of the Improvements located thereon, including, but not limited to, the Buildings in which the Units are located, and a plot plan thereof. Said Exhibit "2", together with this Declaration, is sufficient in detail to identify the Common Elements and each Unit and their relative locations and dimensions. There shall pass with 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 Limited 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; (d) membership in the Association with the full voting rights appurtenant thereto; and (e) other appurtenances as may be provided by this Declaration.

3.2 Unit Boundaries. Each Unit shall include that part of the Building containing the Unit that lies within the following boundaries:

(a) 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:

(i) Upper Boundaries. The horizontal plane of the unfinished lower surface of the ceiling (which will be deemed to be the ceiling of the top story if the Unit is a multi-story Unit, provided that in multi-story Units where the lower boundary extends beyond an upper boundary, the upper boundary shall include that portion of the ceiling of the lower floor for which there is no corresponding ceiling on the upper floor directly above such bottom floor ceiling).

(ii) Lower Boundaries. The horizontal plane of the unfinished upper surface of the floor of the Unit (which will be deemed to be the floor of the first story if the Unit is a multi-story Unit), provided that in multi-story Units where an upper boundary extends beyond a lower boundary, the lower boundary shall include that portion of the floor of the upper floor for which there is no corresponding floor on the bottom floor directly below the floor of such top floor.

(iii) Interior Divisions. Except as provided in subsections (i) and (ii) above, no part of the floor of the top floor, ceiling of the bottom floor, stairwell adjoining the two floors or nonstructural interior walls shall be considered a boundary of the Unit.

(b) Perimetrical Boundaries. The perimetrical boundaries of the Unit shall be the vertical planes of the unfinished interior surfaces of the walls bounding the Unit extended to their planar intersections with each other and with the upper and lower boundaries.

This is not a contract

- (c) Apertures. Where there are apertures in any boundary, including, but not limited to, windows, doors, bay windows and skylights, such boundaries shall be extended to include the windows, doors and other fixtures located in such apertures, including all frameworks, window casings and weather stripping thereof. Exterior surfaces made of glass or other transparent material, and the exteriors of doors, all wires, conduits, ducts, vents, concrete joists and other such facilities serving more than one Unit located within any walls, including divider walls, or above the nonstructural acoustical ceiling lying below the upper boundary of the Unit, shall not be included in the boundaries of the Unit and shall therefore be Common Elements.
 - (d) Exceptions. In cases not specifically covered above, and/or in any case of conflict or ambiguity, the survey of the Units set forth as Exhibit "2" hereto shall control in determining the boundaries of a Unit, except that the provisions of Section 3.2(c) above shall control unless specifically depicted otherwise on such survey. The air-conditioning closets and air-handlers and condensing units located therein shall be limited common elements of the Unit they serve.
 - (e) Property Excluded from Units. A Unit shall not be deemed to include foundations, columns, girders, beams, supports, exterior walls, interior load bearing walls, pillars, underlying floors, essential and permanent installations and equipment for power, lights, and exhaust fans, and all pipes, conduits, ducts, vents and other service and utility lines which are utilized for, serve, pass through more than one Unit or the Common Elements.
- 3.3 Limited Common Elements. Each Unit may have, to the extent applicable and subject to the provisions of this Declaration, as Limited Common Elements appurtenant thereto:
- (a) Residential Limited Common Elements. The Residential Limited Common Elements shall be deemed Limited Common Elements appurtenant to each and every of the Residential Units (to the exclusion of the Commercial Unit). Except only as provided below, all of the costs of operating, maintaining, insuring, repairing, replacing and altering the Residential Limited Common Elements (the "Residential Limited Common Expenses") shall be borne solely by the Residential Unit Owners. Without limiting the generality of the foregoing, the Residential Limited Common Expenses shall include, without limitation, all sums described in Section 2.26 above, any and all utility charges associated with the Residential Limited Common Elements (and if same are not separately metered, the Association shall make a reasonable allocation for such purposes), costs for landscaping maintenance and replacements in, on and around the Residential Limited Common Elements, costs for repairs to pavers or other ground or floor coverings, any and all pool and/or spa related expenses (including, without limitation, resurfacing, chemical treatments and monitoring, etc.) and the costs of all personnel assisting in the operation and/or maintenance of the Residential Limited Common Elements. The Residential Limited Common Expenses shall not, however, include, any necessary repairs, maintenance, replacements or alterations to the structural components of the Building or any roofing membranes of the Building, including, but not limited to, the roofing membrane under the pavers on the Recreation Deck (all of which shall be deemed a general Common Expense). The Residential Limited Common Elements shall be maintained by the Association.
 - (b) Patios, Balconies and Terraces. Any patio, balcony or terrace, including, but not limited to, such areas located on the roof of the Building (and all improvements thereto) as to which direct and exclusive access shall be afforded to any particular Unit or Units to the exclusion of others shall be a

Limited Common Element of such Unit(s). The Association shall be responsible for the cost of maintenance of the structural and mechanical elements of any such Limited Common Elements, with the owner of the Unit to which they are appurtenant to be responsible for the general cleaning, plant care and the upkeep of the appearance of the area.

- (c) Patios, Terraces and Sidewalks appurtenant to the Commercial Unit. The patios and terraces, sidewalks and/or sidewalks adjacent to the Commercial Unit, which are identified as "LCE of Commercial Unit" on Exhibit 2 attached hereto, shall, subject to the provisions hereof, be a Limited Common Element of such Unit, so that the Commercial Unit Owner from time to time may, to the extent permitted by law, incorporate and use such areas in connection with, or relating to, the operations from the Commercial Unit. Notwithstanding the foregoing, the designation of such areas as Limited Common Elements shall not entitle the Owner of the Commercial Unit to preclude passage over such areas (and an easement for such passage is hereby reserved). The Association shall be responsible for the maintenance, repair and replacement of any such Limited Common Elements, with the costs of same being a part of the Common Expenses. The Commercial Unit Owner shall, however, be responsible for the maintenance of any other portions of such areas, general cleaning, plant care (to the extent of any plants added on those areas by the Unit Owner), and upkeep of the appearance of the area(s) in accordance with the First Class Standard, and for the repair and replacement of any furniture or furnishings and/or any floor coverings placed on any patio, balcony, terrace and/or lanai by, through or under such Owner. Any and all furnishings, patio furniture, plantings and/or other visible installations must be consistent with the First Class Standard. The Commercial Unit Owner using a patio, balcony, terrace, lanai and/or sidewalk or making or causing to be made any additions, alterations or improvements thereto agrees, and shall be deemed to have agreed, for such Owner, and such Owner's heirs, personal representatives, successors and assigns, as appropriate, to hold the Association, the Developer and all other Unit Owners harmless from and to indemnify them for any liability or damage to the Condominium and/or Association Property and expenses arising therefrom, save and except for the negligence or intentional misconduct of the Association, Developer and such other Unit Owners.
- (d) Miscellaneous Areas, Equipment. Any fixtures or equipment located not within a Unit (e.g., an air conditioning compressor or hot water heater) serving a Unit or Units exclusively and any area upon/within which such fixtures or equipment are located shall be Limited Common Elements of such Unit(s).
- (e) Parking Spaces. Each parking space shown on Exhibit "2" hereto may be assigned to a Unit (which assignment need not be recorded in the public records of the County) by the Developer (for so long as the Developer holds a Unit for sale, and thereafter by the Association), whereupon it shall become a Limited Common Element of the Unit to which it is assigned.

A Unit Owner may not assign the Limited Common Element parking space appurtenant to his Unit to another Unit. Upon the assignment by the Developer of a parking space, the Limited Common Elements so assigned shall become an appurtenance to the Unit(s) and shall pass with title thereto regardless of whether or not specifically referenced in the deed or other instrument of conveyance of the Unit.

As to any Limited Common Element parking space which was originally assigned by the Developer to a Unit owned by the Developer, the Developer reserves the right, at any time provided that the Developer still owns said

Unit, to reassign such parking space, provided that at all times, each Unit shall have two Limited Common Element parking spaces. EACH UNIT OWNER ACKNOWLEDGES AND AGREES THAT A PORTION OF THE PARKING FACILITIES MAY BE LOCATED BELOW THE FEDERAL FLOOD PLAIN, AND, ACCORDINGLY, IN THE EVENT OF FLOODING, ANY AUTOMOBILES AND/OR PERSONAL PROPERTY STORED THEREIN IS SUSCEPTIBLE TO WATER DAMAGE. ADDITIONALLY, INSURANCE RATES, BOTH FOR THE ASSOCIATION IN INSURING THE PARKING FACILITIES, AND FOR OWNERS, MAY BE HIGHER THAN IF THE PARKING STRUCTURE WAS ABOVE THE FEDERAL FLOOD PLAIN. BY ACQUIRING TITLE TO, OR TAKING POSSESSION OF, A UNIT, PARKING IN THE PARKING FACILITIES, OR ACCEPTING THE ASSIGNMENT OF A PARKING SPACE, EACH OWNER, FOR SUCH OWNER AND THE OWNER'S TENANTS, GUESTS AND INVITEES, HEREBY EXPRESSLY ASSUMES ANY RESPONSIBILITY FOR LOSS, DAMAGE OR LIABILITY RESULTING THEREFROM.

- (f) Cooling Tower and Other Equipment. A cooling tower, air conditioning equipment or other equipment serving one or more but not all Units shall be a Limited Common Element of the Unit(s) so served, with the Association to maintain such equipment. In the event that physical changes in the Building result in additional Units being served by such equipment or, in the alternative, Units ceasing to be so served, then the equipment shall be a Limited Common Element appurtenant to the Units added and shall cease to be one to the Units deleted.
- (g) Private Parking Garages. Developer hereby reserves the right to assign, the exclusive right to use any Private Parking Garage located in the Common Elements of the Condominium to one or more Residential Units, whereupon the Private Parking Garage so assigned shall be deemed a Limited Common Element of the Unit(s) to which it is assigned. The Developer shall assign one (1) Private Parking Garage to each Townhouse and Penthouse type Unit. Such assignment shall not be recorded in the Public Records of the County but, rather, shall be made by way of instrument placed in the official records of the Association (as same are defined in the By-Laws). Upon making such assignment, the Limited Common Elements so assigned shall become an appurtenance to the Unit(s) and shall pass with title thereto regardless of whether or not specifically referenced in the deed or other instrument of conveyance of the Unit. The maintenance of any Private Parking Garage so assigned, as well as the insurance of its contents, shall be the sole responsibility of the Owner of the Unit(s) to which it is assigned. A Unit Owner may not assign the Private Parking Garage appurtenant to his Unit to another Unit. The portion of each Private Parking Garage illustrated on "Exhibit 2" hereto as parking space areas shall be used only for vehicular parking and for any other uses permitted by law. EACH UNIT OWNER ACKNOWLEDGES AND AGREES THAT A PORTION OF THE PARKING FACILITIES MAY BE LOCATED BELOW THE FEDERAL FLOOD PLAIN, AND, ACCORDINGLY, IN THE EVENT OF FLOODING, ANY AUTOMOBILES AND/OR PERSONAL PROPERTY STORED THEREIN IS SUSCEPTIBLE TO WATER DAMAGE. ADDITIONALLY, INSURANCE RATES, BOTH FOR THE ASSOCIATION IN INSURING THE PARKING FACILITIES, AND FOR OWNERS, MAY BE HIGHER THAN IF THE PARKING STRUCTURE WAS ABOVE THE FEDERAL FLOOD PLAIN. BY ACQUIRING TITLE TO, OR TAKING POSSESSION OF, A UNIT, PARKING IN THE PARKING FACILITIES, OR ACCEPTING THE ASSIGNMENT OF A PARKING SPACE, EACH OWNER, FOR SUCH OWNER AND THE OWNER'S TENANTS, GUESTS AND INVITEES, HEREBY EXPRESSLY ASSUMES ANY

RESPONSIBILITY FOR LOSS, DAMAGE OR LIABILITY RESULTING THEREFROM.

- (h) Storage Spaces. Developer hereby reserves the right to assign, the exclusive right to use any storage space located in the Common Elements of the Condominium, to one or more Units, whereupon the space so assigned shall be deemed a Limited Common Element of the Unit(s) to which it is assigned. Such assignment shall not be recorded in the Public Records of the County but, rather, shall be made by way of instrument placed in the official records of the association (as same are defined in the By-Laws). Upon making such assignment, the Limited Common Elements so assigned shall become an appurtenance to the Unit(s) and shall pass with title thereto regardless of whether or not specifically referenced in the deed or other instrument of conveyance of the Unit. The maintenance of any space so assigned, as well as the insurance of its contents, shall be the sole responsibility of the Owner of the Unit(s) to which it is assigned. A Unit Owner may not assign the storage space appurtenant to his Unit to another Unit. The Developer shall assign at least one storage space to each Unit, other than Penthouse and Villa Units. Each Unit Owner acknowledges and agrees that the storage area, if any, located on the ground floor is below the federal flood plain, and, accordingly, in the event of flooding, any personal property stored therein is susceptible to water damage. By accepting the assignment of a storage space, each Owner hereby expressly assumes any responsibility for loss, damage or liability resulting therefrom.
- (i) Private Elevators. Any private elevators serving a single Unit exclusively, shall be a Limited Common Element of such Unit(s). The owner of the Unit to which such private elevator is appurtenant shall be responsible for the cost of maintaining and repairing the structural and mechanical elements of such private elevators and for contracting for such service; Unit Owners shall have the option of removing such private elevators and converting them to storage or other uses permitted by law.
- (j) Commercial Unit Valet Parking. The Association shall provide valet parking service. The Association's valet parking related costs shall be a common expense, and all vehicle parking by guests and invitees of the Commercial Unit shall be by valet only and shall be subject to the procedures, rules and regulations adopted from time-to-time by the Association. The Association or its agent may charge users of the valet parking service for such service, however charges for the valet parking service provided by the Association shall not exceed charges for similar services in Palm Beach County, Florida. If in the reasonable opinion of the Commercial Unit Owner (or, if there are more than one Commercial Unit, in the reasonable opinion of the owner of the largest Commercial Unit as determined by the Commercial Units' percentage shares in the Common Elements) the valet parking service provided by the Association is inadequate for any reason in the sole reasonable discretion of the Commercial Unit Owner, then said Commercial Unit Owner shall have the right to provide valet parking service to the owners, guests and invitees of the Commercial Unit and to share in the use all of the facilities used by the Association to provide valet parking service, such as any kiosk or desk used by the Association for said purpose. In such event, the Commercial Unit Owner shall retain all income and pay all expenses of providing such valet parking service by the Commercial Unit Owner.
- (k) Ventilation Equipment. The ventilation equipment and ducts serving the Commercial Unit shall be a Limited Common Element of the Commercial Unit, with the Association to maintain such equipment and ducts. In the event that the subdivision of the Commercial Unit results in additional

Commercial Unit(s) being served by such equipment and ducts, or, in the alternative, Commercial Unit(s) ceasing to be so served, then the equipment shall be a Limited Common Element appurtenant to the Commercial Unit(s) added and shall cease to be one to the Commercial Unit(s) deleted.

- (1) Other. Any other portion of the Common Elements which, by its nature, cannot serve all Units but serves one or more Units (other than exterior staircases and walkways not labeled as Limited Common Elements on Exhibit "2" hereto) shall be deemed Limited Common Elements of the Units served. In the event of any doubt or dispute as to whether any portion of the Common Elements constitutes Limited Common Elements or in the event of any question as to which Units are served thereby, a decision shall be made by the Board of Directors and shall be binding and conclusive when so made.

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

- (a) Support. Each Unit, the Building and Improvements shall have an easement of support and of necessity under and upon, and shall be subject to an easement of support and necessity in favor of all other Units, the Common Elements, and any other structure or improvement which abuts any Unit, the Building and the Improvements.
- (b) Utility and Other Services; Drainage. Easements are reserved under, through and over the Condominium Property as may be required from time to time for utility, cable television, communications and security systems, and other services and drainage in order to serve the Condominium. A Unit Owner shall do nothing within or outside his Unit that interferes with or impairs, or may interfere with or impair, the provision of such utility, cable television, communications and security systems, or other service or drainage facilities or the use of these easements. The Board of Directors of the Association or its designee 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, cable television, communications and similar systems, hot water heaters, service and drainage facilities, and Common Elements contained in the Unit or elsewhere in the Condominium Property, and to remove any Improvements interfering with or impairing such facilities or 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 the Unit, and except in the event of an emergency, entry shall be made on not less than one (1) days' notice (which notice shall not, however, be required if the Unit Owner is absent when the giving of notice is attempted). Drainage systems on the Condominium Property, if any, shall be maintained continuously in good condition by the Association and easements are granted hereby over all Units in favor of all Owners and the Association with respect thereto.
- (c) Encroachments. If (a) any portion of the Common Elements encroaches upon any Unit; (b) any Unit (or Limited Common Element appurtenant thereto) encroaches upon any other Unit or upon any portion of the Common Elements; (c) any Improvements encroach upon Common Elements; (d) any Common Elements or "improvements" of another condominium created within the complex encroach upon the Condominium Property; or (e) any encroachment shall hereafter occur as a result of (i) construction of the Improvements; (ii) settling or shifting of the Improvements; (iii) any alteration or repair to the Common Elements made by or with the consent of the Association or Developer, as appropriate, or (iv) any repair or restoration of the Improvements (or any portion thereof) or any Unit after damage by fire or other casualty or any taking by condemnation or eminent domain

proceedings of all or any portion of any Unit or the Common Elements or common areas, then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of same so long as the Improvements or the relevant "improvements" of another condominium within the complex shall stand.

- (d) Ingress and Egress. A non-exclusive easement in favor of each Unit Owner, resident of the Condominium, their guests and invitees and the Association and its employees and agents shall exist for pedestrian traffic over, through and across sidewalks, streets, paths, walks, and other portions of 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 lien encumbering such easements (other than those on Condominium Parcels) automatically shall be subordinate to the rights of Unit Owners and the Association with respect to such easements.
- (e) Construction; Maintenance. The Developer (including its designees, contractors, successors mortgagees and assigns) shall have the right, in its (and their) sole discretion from time to time, to enter the Condominium Property and take all other action necessary or convenient for the purpose of completing the construction thereof, or any part thereof, or any Improvements or Units located or to be located thereon, and construct any adjacent condominium building and to construct any improvements and for repair, replacement and maintenance purposes or where the Developer, in its sole discretion, determines that it is required, for so long as the Developer holds at least one Unit for sale.
- (f) Sales and Leasing Activity. For as long as there are any unsold Units, the Developer, its designees, successors mortgagees and assigns, shall have the right to use any such Units and parts of the Common Elements for guest accommodations, model apartments and sales and construction offices, to show model Units and the Common Elements to prospective purchasers and tenants of Units, and to erect on the Condominium Property signs and other promotional material to advertise Units for sale or lease and for any other similar purpose the Developer deems appropriate in its opinion.
- (g) Additional Easements. The Developer (as long as it owns any Units) and the Association, on their behalf and on behalf of all Unit Owners each of whom hereby appoints the Developer and the Association as its attorney-in-fact for this purpose), each shall have the right to grant such additional general ("blanket") and specific electric, gas or other utility, cable television, security systems, communications or service easements (and appropriate bills of sale for equipment, conduits, pipes, lines and similar installations pertaining thereto), or relocate any such existing easements or drainage facilities, in any portion of the Condominium Property, and to grant access easements or relocate any existing access easements in any portion of the Condominium Property, as the Developer or the Association shall deem necessary or desirable for the proper operation and maintenance of the Improvements, or any portion thereof, or for the general health or welfare of the Unit Owners, or for the purpose of carrying out any provisions of this Declaration, provided that such easements or the relocation of existing easements will not prevent or unreasonably interfere with the reasonable use of the Units for dwelling purposes.
- (h) Support of Adjacent Structures. In the event that any structure(s) is

constructed so as to be connected in any manner to the Building, then there shall be (and there is hereby declared) an easement of support for such structure(s) as well as for the installation, maintenance, repair and replacement of all utility lines and equipment serving the adjacent structure which are necessarily or conveniently located within the Condominium Property (provided that the use of this easement shall not unreasonably interfere with the structure, operation or use of the Condominium Property or the Building).

(i) Divider Walls. The wall separating the Unit of one Owner from the Unit of a vertically or horizontally adjoining Owner shall be referred to as a "divider wall". A divider wall shall not be removed or constructed by an Owner, except as provided in this subsection 3.4(i). In the event a Unit Owner acquires an adjacent Unit and a divider wall is no longer intended to completely separate the adjoining Units, the Owner may remove the divider wall or construct or cause to be constructed a doorway or passageway between the adjoining Units (and an easement is hereby reserved and granted for such purpose) but only after having obtained all required governmental approvals. The removal of the divider wall or the construction of such doorway or passageway shall be at the sole cost and expense of the Owner performing same and such removal or construction shall not diminish, or in any way impair, the structural integrity or soundness of the Building. When title to adjoining Units (which do not then share a complete divider wall) shall vest in two individuals or entities who thereupon become vertically or horizontally adjoining Unit Owners, then the Owners of such adjoining Units, acting together, must construct, sharing the costs and expenses therefor equally, a divider wall to completely or partially separate said adjoining Units. A divider wall may not be constructed or erected, however, until the review (at the expense of the Unit Owner) and consent of the Association and until all governmental approvals, as aforesaid, have been obtained. Any such construction shall be effected at the expense of the Owner(s) performing same and in accordance with the plans and specifications for construction. In no event may a divider wall be constructed if the structural soundness of the Building may in any way be affected thereby. That part of the divider wall located within the boundary of the Unit shall be part of the Unit. Adjoining Units which share a divider wall shall have a cross-easement of support in the portion of the divider wall not located within the boundary of the Unit. Maintenance and repair of the divider wall shall be accomplished by the appropriate Owners. Each Owner shall be responsible for any damage caused to a divider wall by its negligent or intentional acts or the negligent or intentional acts of its employees or agents, and the cost of said repair shall be the specific obligation of that Owner.

- (j) Signage. The Owners of the Commercial Units shall have easements to place and maintain signs and/or awnings (collectively "Signage"), on and at such locations as may be reasonably designated by the Commercial Unit Owner (or the Owner of the largest Commercial Unit if there is more than one) as a "Sign Area" within the interior and/or exterior of the Condominium Property. Such Signage shall be as the Owner of the respective Commercial Unit may deem appropriate, in its sole and absolute discretion, so long as same meets with all laws, rules and regulations of all governmental authorities having jurisdiction and that all permits have first been obtained from any such governmental authorities prior to the installation of any such Signage. The provisions contained within this paragraph may not be amended or modified without the prior written consent of the Owners of all Commercial Units.
- (k) Parking Easement. The Condominium Property is subject to a Declaration of Covenants and Reciprocal Easements Agreement recorded in Official Records Book 16030, at page 158, of the Public Records of Palm Beach

County, Florida (the "Parking Easement") which grants its beneficiaries certain rights to use designated parking spaces within the Condominium Property. The parking spaces identified on Exhibit 2 as being within the Parking Easement, are hereby designated as the specific parking spaces made subject to the Parking Easement. Other parking spaces within the Condominium Property shall be made available through valet parking pursuant to the Parking Easement. No amendment may be adopted which would eliminate, modify, prejudice, abridge, or otherwise affect any rights, benefits, privileges, or provisions granted or reserved to the beneficiaries under the Parking Easement, without the joinder and consent of the owner of the "WM Parcel Owner," as such term is defined in the Parking Easement.

4. Restraint Upon Separation and Partition of Common Elements. The undivided share in the Common Elements and Common Surplus which is appurtenant to a Unit, and the exclusive right to use all appropriate appurtenant Limited Common Elements, shall not be separated therefrom and shall pass with the title to the Unit, whether or not separately described. The appurtenant share in the Common Elements and Common Surplus, and the exclusive right to use all Limited Common Elements appurtenant to a Unit, except as elsewhere herein provided to the contrary, cannot be conveyed or encumbered except together with the Unit. The respective shares in the Common Elements appurtenant to Units shall remain undivided, and no action for partition of the Common Elements, the Condominium Property, or any part thereof, shall lie, except as provided herein with respect to termination of the Condominium.
5. Ownership of Common Elements and Common Surplus and Share of Common Expenses; Voting Rights.
- 5.1 Percentage Ownership and Shares. The undivided interest in the Common Elements-Common Surplus, and the percentage share of the Common Expenses, appurtenant to each Unit, is set forth in Exhibit "3" attached hereto and made a part hereof. All persons are hereby notified that such percentage shares were calculated in accordance with approximate adjusted square footage computations of the Units.
- 5.2 Voting. Each Unit shall be entitled to one vote to be cast by its Owner in accordance with the provisions of the By-Laws and Articles of Incorporation of the Association. Each Unit Owner shall be a member of the Association.
6. Amendments. Except as elsewhere provided herein, amendments to this Declaration may be effected as follows:
- 6.1 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 or disapproval in writing, provided that such approval is delivered to the secretary at or prior to the meeting and further provided that such approval or disapproval may not be used as a vote for or against the action taken and may not be used for purposes of creating a quorum. Except as elsewhere provided, approvals must be by affirmative vote of Unit Owners owning in excess of a majority of the Units voting in person or by proxy at a meeting of the Unit Owners.
- 6.2 By The Developer. Notwithstanding anything in this Declaration to the contrary, the Developer, during the time it has the right to elect a majority of the Board of Directors of the Association, may amend the Declaration, the Articles of Incorporation or the By-Laws of the Association or the rules and regulations of the Association, without the vote or consent of Unit Owners or the Association, except for a "material amendment" described below, which shall be joined in by the record owners of the unit(s) directly affected by the material amendment, and by the record

owners of any recorded liens on such unit(s), and shall be approved by a vote of at least a majority of the total voting interests of the Association, unless required by any governmental authority, in which case no approval is required. A "material amendment" means an amendment which changes the configuration or size of any Unit in a material fashion, materially alters or modifies the appurtenances to any Unit, or changes the proportion or percentage by which the Owner of a Unit shares the Common Expenses and owns the Common Elements and Common Surplus.

Execution and Recording. An amendment, other than amendments made by the Developer or Commercial Unit Owner 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 with the same formalities required for the execution of a deed. Amendments by the Developer or Commercial Unit Owner must be evidenced by a similar certificate executed by the Developer or Commercial Unit Owner alone. An amendment of the Declaration is effective when the applicable certificate is properly recorded in the public records of the County.

- 6.4 Proviso Regarding Material Amendments. Except for amendments made by the Developer as provided in Section 6.2 above, and by the Commercial Unit owner as provided below in Article 23.1(b) and as otherwise provided specifically to the contrary in this Declaration, 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 charge the percentage by which the Owner of a Unit shares the Common Expenses and owns the Common Elements and Common Surplus, unless the amendment is joined in by the record owners of the unit(s) directly affected by the material amendment, and by the record owners of any recorded liens on such unit(s), and is approved by a vote of at least a majority of the total Voting Interests of the Association, unless the amendment is required by any governmental entity, in which event no such approval is required. 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 without the consent of said Developer in each instance. The provisions of this Section 6.4 may not be amended in any manner without the consent of the Developer so long as it owns any Units. The acquisition of property by the Association, material alterations or substantial additions to such property or the Common Elements by the Association and installation, replacement and maintenance of approved hurricane shutters, if in accordance with the provisions of this Declaration, shall not be deemed to constitute a material alteration or modification of the appurtenances of the Units, and accordingly, shall not constitute a Material Amendment.

No provision of this Declaration shall be revised or amended by reference to its title or number only. Proposals to amend existing provisions of this Declaration shall contain the full text of the provision to be amended; new words shall be inserted in the text underlined; and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Declaration. See provision . . . for present text." Nonmaterial errors or omissions in the amendment process shall not invalidate an otherwise properly promulgated amendment.

- 6.5 Commercial Unit Owner Consent. No amendment may be adopted which would eliminate, modify, prejudice, abridge, or otherwise affect any rights, benefits, privileges, or priorities granted or reserved to the owner of a Commercial Unit, nor the uses of a Commercial Unit, without the joinder and consent of the owner of the affected Commercial Unit(s).

7. Maintenance and Repairs.

- 7.1 Units. All maintenance, repairs and replacements of, in or to any Unit, structural or nonstructural, ordinary or extraordinary, including, without limitation, maintenance, repair and replacement of screens, screen enclosures, windows, the interior side of the entrance door and all other doors within or affording access to a Unit, and the electrical (including wiring), plumbing (including fixtures and connections), heating and air-conditioning equipment, fixtures and outlets, appliances, carpets and other floor coverings, all interior surfaces and the entire interior of the Unit lying within the boundaries of the Unit or the Limited Common Elements or other property 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.
- 7.2 Common Elements and Limited Common Elements. Except to the extent (i) expressly provided to the contrary herein, or (ii) proceeds of insurance are made available therefor, all maintenance, repairs and replacements in or to the Common Elements and Limited Common Elements 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 specific Unit Owners, in which case such cost and expense shall be paid solely by such Unit Owners. Any Unit Owner who causes damages to any part of the Common Elements or Limited Common Elements shall indemnify and hold the Association and Developer harmless from all costs, expenses and claims in connection with such damage.
- 7.3 Specific Unit Owner Responsibility. The obligation to maintain and repair any equipment, fixtures or other items of property which service a particular Unit or Units shall be the responsibility of the applicable Unit Owners, individually, and not the Association, without regard to whether such items are included within the boundaries of the Units, provided that if not within the boundaries of a Unit, same must constitute or lie within a Limited Common Element appurtenant thereto.

8. Additions, Alterations or Improvements by the Association. Whenever in the judgment of the Board of Directors, the Common Elements, the Association Property or any part thereof, shall require capital additions, alterations or improvements (as distinguished from repairs and replacements) costing in excess of 25% of the annual budget for the Association in the aggregate in any calendar year, the Association may proceed with such additions, alterations or improvements only if the making of such additions, alterations or improvements shall have been approved by a majority of the Units represented at a meeting at which a quorum is attained. Any such additions, alterations or improvements to such Common Elements, or any part thereof, costing in the aggregate less than 25% of the annual budget for the Association in a calendar year may be made by the Association without approval of the Unit Owners. The cost and expense of any such additions, alterations or improvements to such Common Elements shall constitute a part of the Common Expenses and shall be assessed to the Unit Owners as Common Expenses. For purposes of this section, "aggregate in any calendar year" shall include the total debt incurred in that year, if such debt is incurred to perform the above-stated purposes, regardless of whether the repayment of any part of that debt is required to be made beyond that year.

9. Additions, Alterations or Improvements by Unit Owner.

- 9.1 Common Elements. No Unit Owner shall make any addition, alteration or improvement in or to the Common Elements, or any Limited Common Element or structural change in his Unit without the prior written consent of the Board of Directors. The Board shall have the obligation to answer any written request by a Unit Owner for approval of such an addition, alteration or improvement in such Unit Owner's Unit or Limited Common Elements within thirty (30) days after such request and all additional information requested is received, and the failure to do so within the stipulated time shall constitute the Board's consent. The proposed additions, alterations and improvements by the Unit Owners shall be made in compliance with

all laws, rules, ordinances and regulations of all governmental authorities having jurisdiction, and with any conditions imposed by the Association with respect to design, structural integrity, aesthetic appeal, construction details, lien protection or otherwise. Once approved by the Board of Directors, such approval may not be revoked. A Unit Owner making or causing to be made any such additions, alterations or improvements agrees, and shall be deemed to have agreed, for such Owner, and his heirs, personal representatives, successors and assigns, as appropriate, to hold the Developer, the Association, and all other Unit Owners harmless from and to indemnify them for any liability or damage to the Condominium Property and expenses arising therefrom, and shall be solely responsible for the maintenance, repair and insurance thereof from and after that date of installation or construction thereof as may be required by the Association.

9.2 Additions, Alterations or Improvements by Developer. The foregoing restrictions of this Section 9 shall not apply to Developer-owned Units. The Developer shall have the additional right, without the consent or approval of the Board of Directors or other Unit Owners, to (a) make alterations, additions or improvements, structural and non-structural, interior and exterior, ordinary and extraordinary, in, to and upon any Unit owned by it and Limited Common Elements appurtenant thereto (including, without limitation, the removal of walls, floors, ceilings and other structural portions of the Improvements), and (b) expand, alter or add to the recreational facilities. However, if any of the foregoing would change the configuration or size of any unit in any material fashion, materially alter or modify the appurtenances to the unit, or change the proportion or percentage by which the unit owner shares the common expenses of the condominium and owns the common surplus of the condominium, then the record owners of the unit(s) directly affected by such changes and all the record owners of liens on the unit must consent to such changes and at least a majority of the total voting interests of the condominium must approve of such changes, unless such changes are required by a governmental entity, in which case no approval shall be required.

9.3 Improvements, Additions, or Alterations to the Commercial Units. Anything to the contrary notwithstanding, the foregoing restrictions of this Article 9 shall not apply to the Commercial Units, and the owners of the Commercial Units shall have the additional right, without the consent or approval of the Board of Directors or other Unit Owners, but without obligation, to make interior alterations, additions, or improvements, structural and non-structural ordinary and extraordinary, in, to and upon the Commercial units (including, without limitation, the removal of walls, floors, ceilings, or other structural portions of the Improvements. However, if any of the foregoing would change the configuration or size of any unit in any material fashion, materially alter or modify the appurtenances to the unit, or change the proportion or percentage by which the unit owner shares the common expenses of the condominium and owns the common surplus of the condominium, then the record owners of the unit(s) directly affected by such changes and all the record owners of liens on the unit must consent to such changes and at least a majority of the total voting interests of the condominium must approve of such changes, unless such changes are required by a governmental entity, in which case no approval shall be required.

10. Changes in Developer-Owned Units. Without limiting the generality of the provisions of paragraph 9.2 above, the Developer shall have the right, without the vote or consent of the Association or Unit Owners, to (i) make alterations, additions or improvements in, to and upon Units owned by the Developer, whether structural or non-structural, interior or exterior, ordinary or extraordinary; and (ii) change the layout or number of rooms in any Developer-owned Units. Any amendments to this Declaration required by actions taken pursuant to this paragraph 10 may be effected by the Developer alone. Without limiting the generality of Section 6.4 hereof, the provisions of this Section may not be added to, amended or deleted without the prior written consent of the Developer. However, if any of the foregoing would change the configuration or size of any unit in any material fashion, materially alter or modify the appurtenances to the unit, or change the proportion or percentage by which the unit owner shares the common expenses of the condominium and

owns the common surplus of the condominium, then the record owners of the unit(s) directly affected by such changes and all the record owners of liens on the unit must consent to such changes and at least a majority of the total voting interests of the condominium must approve of such changes, unless such changes are required by a governmental entity, in which case no approval shall be required.

11 Operation of the Condominium by the Association: Powers and Duties.

11.1 Powers and Duties. 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 By-Laws and Articles of Incorporation of the Association, as amended from time to time. In addition, the Association shall have all the powers and duties set forth in the Act, as well as all powers and duties granted to or imposed upon it by this Declaration, including, without limitation:

- (a) The irrevocable right to have access to each Unit and the Limited Common Elements from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any Common Elements therein, or at any time and by force, if necessary, for making emergency repairs therein necessary to prevent damage to the Common Elements or to any other Unit or Units.
- (b) The power to make and collect Assessments (including Special Assessments) and other charges against Unit Owners and to lease, maintain, repair and replace the Common Elements.
- (c) The duty to maintain accounting records according to good accounting practices, which shall be open to inspection by Unit Owners or their authorized representatives at reasonable times upon prior request.
- (d) The power to contract for the management and maintenance of the Condominium Property and to authorize a management agent (who may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of Common Elements with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted in the Condominium documents and the Condominium Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association. Any contract as aforesaid shall be entered into only after any competitive bidding requirements set forth in the Act have been met.
- (e) The power to borrow money, execute promissory notes and other evidences of indebtedness and to give as security therefor mortgages and security interests in property owned by the Association, if any, 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 Unit Owners as may be specified in the By-Laws with respect to certain borrowing, provided further that no such action shall be permitted while the Developer owns any Unit without the prior written consent of the Developer.
- (f) The power to charge a fee for the exclusive use of any Common Elements or Association Property by an Owner.
- (g) The power to adopt and amend rules and regulations concerning the details of the operation and use of the condominium property.
- (h) The Association, when authorized by a majority of the Unit Owners has been

attained, shall have the power to acquire, convey, lease and encumber personal and real property, whether or not contiguous to the lands of the Condominium. 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.

- (i) The power to employ personnel (part-time or full-time), and if part-time, such personnel may be employees of other condominium associations and allocation of their compensation shall be equitably, apportioned among the associations for which employee provides services.

All of the powers which a corporation not for profit in the State of Florida may exercise pursuant to this Declaration, the Articles Incorporation, the By-Laws, Chapters 607 and 617 Florida Statutes and the Act, in all cases except as expressly limited or restricted in the Act.

- (k) The power to sue and defend lawsuits, and to bring administrative actions to contest ad valorem taxes or other applicable taxes.

In the event of conflict among the powers and duties of the Association or the terms and provisions of this Declaration or the exhibits attached hereto, 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. Notwithstanding anything in this Declaration or its exhibits to the contrary, the Association shall at all times be the entity having ultimate control over the Condominium, consistent with the Act.

- 11.2 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. Further, the Association shall not be liable for any such injury or damage caused by defects in design or workmanship or any other reason connected with any additions, alterations or improvements done by or on behalf of any Unit Owners regardless of whether or not same shall have been approved by the Association pursuant to Section 9.1 hereof.
- 11.3 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.
- 11.4 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 at an Association meeting, unless the joinder of all record Owners of the Unit is specifically required by this Declaration or by law.
- 11.5 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 by the Association shall be given or taken by the Board of Directors, without the 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.

- 11.6 Effect on Developer. If the Developer holds a Unit for sale in the ordinary course of business, none of the following actions may be taken without the prior written approval of the Developer:

- (a) Assessment of the Developer as a Unit Owner for capital improvements;
- (b) Any action by the Association that would be detrimental to the sales of Units by the Developer; provided, however, that an increase in Assessments for Common Expenses without discrimination against the Developer shall not be deemed to be detrimental to the sales of Units.

12. Determination of Common Expenses and Fixing of Assessments Therefor. 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 Expenses of the Condominium and allocate and assess such expenses among the Unit Owners in accordance with the provisions of this Declaration and the By-Laws. The Board of Directors shall advise all Unit Owners promptly in writing of the amount of the Assessments payable by each of them as determined by the Board of Directors as aforesaid and shall furnish copies of each budget, on which such Assessment are based, to all Unit Owners (and if requested in writing) to their respective mortgagees. The Common Expenses shall include the expenses of and reserves for (if required by law) 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 or By-Laws of the Association, or applicable rules and regulations by the Association. Incidental income to the Association, if any, may be used to pay regular or extraordinary Association expenses and liabilities, to fund reserve accounts, or otherwise as the Board shall determine from time to time, and need not be restricted or accumulated. 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 Declaration and the By-Laws.

13. Collection of Assessments.

- 13.1 Liability for Assessments. A Unit Owner, regardless of how title is acquired, including a purchaser at a foreclosure sale or by deed in lieu of foreclosure, shall be liable for all Assessments coming due while he is the Unit Owner. In the case of a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid Assessments against the grantor for his share of the Common Expenses 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 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 are made or otherwise.

- 13.2 Default in Payment of Assessments for Common Expenses. Assessments and installments thereof not paid within ten (10) days from the date when they are due shall bear interest at the highest lawful rate from the date due until paid and shall be subject to an administrative late fee (in addition to such interest) in an amount not to exceed the greater of \$25.00 or five percent (5%) of each delinquent installment.

The Association has a lien on each Condominium Parcel for any unpaid Assessments on such Parcel, with interest and for reasonable attorney's fees and costs incurred by the Association incident to the collection of the Assessment or enforcement of the lien. The lien is effective as of the date of the recording of a claim of lien in the Public Records of the County, stating the description of the Condominium Parcel, the name of the record Owner, the amount due, the due dates and the name and address of the Association. The claim of lien shall not be released until all sums secured by it (or such other amount as to which the Association shall agree by way of settlement) have been fully paid or until it is barred by law. The claim of lien shall secure

(whether or not stated therein) all unpaid assessments, interest thereon, and costs and attorneys fees which are due and which may accrue subsequent to the recording of the claim of lien and prior to the entry of a final judgment of foreclosure thereof. 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 in recordable form. The Association may bring an action in its name to foreclose a lien for unpaid Assessments in the manner a mortgage of real property is foreclosed and may also bring an action at law to recover a money judgment for the unpaid Assessments without waiving any claim of lien.

As an additional right and remedy of the Association, upon the filing of a claim of lien following a default in the payment of Assessments as aforesaid, the Association may declare all of the Assessments due for the remainder of the budget year in which the lien was filed to be immediately due and payable. In the event that the amount of such installments changes during the twelve (12) month period, the Unit Owner or the Association, as appropriate, shall be obligated to pay or reimburse to the other the amount of increase or decrease within ten (10) days of same taking effect.

If any unpaid share of Common Expenses or Assessments is extinguished by foreclosure of a superior lien or by deed in lieu of foreclosure thereof, the unpaid share of Common Expenses or Assessments are Common Expenses collectible from all Unit Owners.

- 13.3 Notice of Intention to Foreclose Lien. No foreclosure judgment may be entered 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. If this notice is not given at least thirty (30) days before the foreclosure action is filed, and if the unpaid Assessments, 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 or by certified or registered mail, return receipt requested, addressed to the Unit Owner at the last known address, and upon such mailing, the notice shall be deemed to have been given. 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 of this subsection are satisfied if the Unit Owner records a Notice of Contest of Lien as provided in the Act.
- 13.4 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.
- 13.5 First Mortgagee. A first mortgagee, or its successors or assigns, who acquire title to a Unit by foreclosure or by deed in lieu of foreclosure is liable for the unpaid Assessments that become due prior to the mortgagee's acquisition of title. However, the mortgagee's liability for such Assessments is limited to the unpaid Assessments which accrued or came due during the 6 months immediately preceding the acquisition of title, or, one percent (1%) of the original mortgage debt, whichever is less, but only if the first mortgagee joined the association as a defendant in the foreclosure action. Joinder of the association is not required if, on the date the complaint is filed, the association was dissolved or did not maintain an office or agent for service of process at a location which was known to or reasonably discoverable by the mortgagee. A party acquiring title to a Unit as a result of foreclosure or deed in lieu thereof may not, during the period of its ownership of such Unit, whether or not such Unit is unoccupied, be excused from the payment of some or all of the Common Expenses coming due during the period of such ownership.
- 13.6 Developer's Guarantee and Liability for Assessments. During the period from the date of the closing of the purchase and sale of the first Condominium Unit until four

months from that date, or the date Unit Owners other than the Developer are in control of the Association, whichever occurs earliest (the "Guaranty Period"), the Developer guarantees to each Unit Owner that the monthly assessment for Common Expenses during the portion of the fiscal year covered by the Guaranty Period shall not increase over the stated amounts per month set forth below in this Section. The Developer has the right to extend the Guaranty Period for two additional four month periods. During the Guaranty Period the Developer shall be excused from the payment of its share of the Common Expenses and Assessments attributable to Units it owns, provided that the Developer shall be obligated to pay any amount of Common Expenses actually incurred during such period and not produced by the Assessments due from Unit Owners other than the Developer. For purposes of this Section, income to the Association other than Assessments (as defined herein and in the Act) shall not be taken into account when determining the deficits to be funded by the Developer. No funds receivable from Unit purchasers or Owners payable to the Association or collected by the Developer on behalf of the Association, other than regular periodic Assessments for Common Expenses as provided in this Declaration and disclosed in the Estimated Operating Budget referred to above, shall be used for the payment of Common Expenses prior to the expiration of such period. This restriction shall apply to funds including, but not limited to, capital contributions or start-up funds collected from Unit purchasers at closing.

<u>Unit Type</u>	<u>Monthly Maintenance</u>
Banyan	\$ 814.82
Camino	\$1,214.84
Coquina	\$ 991.44
Del Rio	\$1,324.63
Del Sol	\$ 882.13
Esplanade	\$1,015.79
Glades	\$ 918.41
Hibiscus	\$ 905.04
Ibis	\$1,034.88
Ibis A	\$1,082.61
Jasmine	\$1,082.61
Madrid	\$ 941.32
Mizner	\$1,074.50
Orchid	\$1,188.58
Palm	\$1,477.85
Palm A	\$1,477.03
Palm B	\$1,612.46
Palmwood	\$ 870.67
San Remo	\$ 928.91
Sevilla	\$ 963.28
Valencia	\$1,081.18
Windwood	\$1,450.64
PH 1	\$2,077.39

PH 2	\$1,379.04
PH 3	\$1,298.85
PH 4	\$1,690.75
PH 5	\$1,680.25
PH 7	\$1,705.07
PH 8	\$1,591.46
PH 9	\$1,310.78
PH 10	\$1,442.05
PH 11	\$1,982.88
C1	\$5,400.13

13.7 Certificate of Unpaid Assessments. Within fifteen (15) days after request by a Unit Owner or mortgagee of a Unit, the Association shall provide a certificate stating all Assessments and other moneys owed to the Association by the Unit Owner with respect to his Unit, and the Association has the right to charge a reasonable fee for such certificate. Any person other than the Unit Owner who relies upon such certificate shall be protected thereby.

13.8 Installments. Regular Assessments shall be collected monthly or quarterly, in advance, as determined by the Board of Directors.

13.9 Application of Payments. Any payments received by the Association from a delinquent Unit Owner shall be applied first to any interest accrued on the delinquent installment(s) as aforesaid, then to any costs and reasonable attorneys' fees incurred in collection and then to the delinquent and any accelerated Assessments. The foregoing shall be applicable notwithstanding any restrictive endorsement, designation or instruction placed on or accompanying a payment.

14. Insurance. Insurance covering the Condominium Property and the Association Property shall be governed by the following provisions:

14.1 Purchase, Custody and Payment.

- (a) Purchase. All insurance policies described herein covering portions of the Condominium Property shall be purchased by the Association and shall be issued by an insurance company authorized to do business in Florida.
- (b) Named Insured. The named insured shall be the Association, individually, and as agent for Owners of Units covered by the policy, without naming them, and as agent for their mortgagees, without naming them. The Unit Owners and their mortgagees shall be deemed additional insureds.
- (c) Custody of Policies and Payment of Proceeds. All policies shall provide that payments for losses made by the insurer shall be paid to the Insurance Trustee (if appointed), and all policies and endorsements thereto shall be deposited with the Insurance Trustee (if appointed).
- (d) Copies to Mortgagees. One copy of each insurance certificate evidencing such policy, and all endorsements thereto, shall be furnished by the Association upon request to each Institutional First Mortgagee who holds a mortgage upon a Unit covered by the policy. Copies or certificates shall be furnished not less than ten (10) days prior to the beginning of the term of the policy, or not less than ten (10) days prior to the expiration of each preceding policy that is being renewed or replaced, as appropriate.

- (e) Personal Property and Liability. Except as specifically provided herein or by the Act, the Association shall not be responsible to Unit Owners to obtain insurance coverage upon the property lying within the boundaries of their Unit, including, but not limited to, their personal property, and for their personal liability and living expense and for any other risks not otherwise insured in accordance herewith.
- (f) Insurance Trustee. The Board of Directors of the Association shall appoint an Insurance Trustee hereunder. Fees and expenses of any Insurance Trustee are Common Expenses.

14.2 Coverage. The Association shall maintain insurance covering the following:

- (a) Casualty. The Building (including all fixtures, installations or additions comprising that part of the Building within the boundaries of the Units and required by the Act to be insured under the Association's policy(ies), but excluding all furniture, furnishings, floor coverings, wall coverings and ceiling coverings or other personal property owned, supplied or installed by Unit Owners or tenants of Unit Owners) and all Improvements located on the Common Elements from time to time, together with all fixtures, building service equipment, personal property and supplies constituting the Common Elements or owned by the Association (collectively the "Insured Property"), shall be insured in an amount not less than 100% of the full insurable replacement value thereof, excluding foundation and excavation costs. Such policies may contain reasonable deductible provisions as determined by the Board of Directors of the Association. Such coverage shall afford protection against:
- (i) Loss or Damage by Fire and Other Hazards covered by a standard extended coverage endorsement: and
- (ii) Such Other Risks as from time to time are customarily covered with respect to buildings and improvements similar to the Insured Property in construction, location and use, including, but not limited to, vandalism and malicious mischief.

Notwithstanding the foregoing, the following items shall be excluded from the coverage described above, unless otherwise elected by the Association:

(i) all wall, floor and ceiling coverings within Unit, (ii) all fixtures and furniture, equipment other personal property owned, supplied installed by Unit Owners or tenants or subtenants thereof, (iii) all alterations, capital improvements and betterments made by Unit Owners, tenants or subtenants and (iv) to the extent required by applicable law, electrical fixtures, water heaters and built-in cabinets, all of which are located within a Unit and are the repair/replacement responsibility of the Unit Owner (or its tenant or subtenant).

ALL OWNERS, MORTGAGEES, OCCUPANTS OF UNITS AND OTHER AFFECTED PARTIES ARE HEREBY ADVISED THAT IT MAY NOT BE ECONOMICALLY FEASIBLE OR OTHERWISE POSSIBLE TO INSURE THE IMPROVEMENTS FOR THEIR FULL REPLACEMENT VALUE AS A RESULT OF THE AFORESAID FACTORS OR THE APPLICABILITY OF ZONING OR BUILDING CODES. ACCORDINGLY, NEITHER THE ASSOCIATION NOR ANY OFFICER OR DIRECTOR THEREOF SHALL BE LIABLE TO ANY PARTY WHATSOEVER IN THE EVENT OF A CASUALTY LOSS TO THE BUILDING WHICH EXCEEDS THE COVERAGE AFFORDED BY REASONABLY AVAILABLE INSURANCE.

- (b) Liability. Comprehensive general public liability and automobile liability insurance covering loss or damage resulting from accidents or occurrences on

or about or in connection with the Insured Property or adjoining driveways and walkways, or any work, matters or things related to the Insured Property, with such coverage as shall be required by the Board of Directors of the Association, but with combined single limit liability of not less than \$2,000,000 for each accident or occurrence, \$300,000 per person and \$100,000 property damage, and with a cross liability endorsement to cover liabilities of the Unit Owners as a group to any Unit Owner, and vice versa. The Association may also obtain and maintain liability insurance for its directors and officers and for the benefit of the Association's employees.

- (c) Worker's Compensation and other mandatory insurance, when applicable.
- (d) Flood Insurance as determined by the Board of the Association.
- (e) Fidelity Insurance, as required by the Act or if not as required as determined by the Board of the Association, covering all persons who control or disburse Association funds.
- (f) Association Property. Appropriate additional policy provisions, policies or endorsements extending the applicable portions of the coverage described above to all Association Property, where such coverage is available.
- (g) Such Other Insurance as the Board of Directors of the Association shall determine from time to time to be desirable.

When appropriate and obtainable, each of the foregoing policies shall waive the insurer's right to: (i) subrogation against the Association and against the Unit Owners individually and as a group, (ii) to pay only a fraction of any loss in the event of coinsurance or if other insurance carriers have issued coverage upon the same risk, and (iii) avoid liability for a loss that is caused by an act of the Board of Directors of the Association, a member of the Board of Directors of the Association, one or more Unit Owners or as a result of contractual undertakings. Additionally, each policy shall provide that any insurance trust agreement will be recognized, that the insurance provided shall not be prejudiced by any act or omissions of individual Unit Owners that are not under the control of the Association, and that the policy shall be primary, even if a Unit Owner has other insurance that covers the same loss.

Every casualty insurance policy obtained by the Association, if required by FNMA/FHLMC, shall have the following endorsements: (i) agreed amount and inflation guard and (ii) steam boiler coverage (providing at least \$50,000 coverage for each accident at each location), if applicable.

- 14.3 Additional Provisions. All policies of insurance shall provide that such policies may not be canceled or substantially modified without at least thirty (30) days' prior written notice to all of the named insured, including all mortgagees of Units. Prior to obtaining any policy of casualty insurance or any renewal thereof, the Board of Directors shall obtain an appraisal from a fire insurance company, or other competent appraiser, of the full insurable replacement value of the Insured Property (exclusive of foundations), without deduction for depreciation, for the purpose of determining the amount of insurance to be effected pursuant to this Section.
- 14.4 Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a Common Expense. Premiums may be financed in such manner as the Board of Directors deems appropriate.
- 14.5 Insurance Trustee; Share of Proceeds. All insurance policies obtained by or on behalf of the Association shall be for the benefit of the Association, the Unit Owners and their mortgagees, as their respective interests may appear, and shall provide that all proceeds covering property losses shall be paid to the Insurance Trustee which shall be designated by the Board of Directors and which, if so appointed, shall be a bank or trust company in Florida with trust powers, with its principal place of business in

the State of Florida or one or more of the Directors or Officers of the Condominium Association. The Insurance Trustee shall not be liable for payment of premiums, nor for the renewal or the sufficiency of policies, nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes elsewhere stated herein, and for the benefit of the Unit Owners and their respective mortgagees in the following shares, but shares need not be set forth on the records of the Insurance Trustee:

- (a) Insured Property. Proceeds on account of damage to the Insured-Property shall be held in undivided shares for each Unit Owner, such shares being the same as the undivided shares in the Common Elements appurtenant to each Unit, provided that if the Insured Property so damaged includes property lying within the boundaries of specific Units, that portion of the proceeds allocable to such property shall be held as if that portion of the Insured Property were Optional Property as described in paragraph (b) below.
- (b) Optional Property. Proceeds on account of damage solely to Units and/or certain portions or all of the contents thereof not included in the Insured Property (all as determined by the Association in its sole discretion) (collectively the "Optional Property"), if any is collected by reason of optional insurance which the Association elects to carry thereon (as contemplated herein), shall be held for the benefit of Owners of Units or other portions of the Optional Property damaged in proportion to the cost of repairing the damage suffered by each such affected Owner, which cost and allocation shall be determined in the sole discretion of the Association.
- (c) Mortgagees. No mortgagee of a Unit shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds, except for actual distributions thereof made to the Unit Owner and mortgagee pursuant to the provisions of this Declaration.

14.6 Distribution of Proceeds. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners thereof in the following manner:

- (a) Expenses of the Trust. All expenses of the Insurance Trustee shall be first paid or provision shall be made therefor.
- (b) Reconstruction or Repair. If the damaged property for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided herein. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners thereof remittances to Unit Owners and their mortgagees being payable jointly to them.
- (c) Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damaged property for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be allocated among the beneficial owners as provided in Section 14.5 above, and distributed first to all Institutional First Mortgagees in an amount sufficient to pay off their mortgages, and the balance, if any, to the beneficial owners.
- (d) Certificate. In making distributions to Unit Owners and their mortgagees, the Insurance Trustee (if appointed) may rely upon a certificate of the Association made by its President and Secretary as to the names of the Unit Owners and their mortgagees and their respective shares of the distribution.

14.7 Association as Agent. The Association is hereby irrevocably appointed as agent and

attorney-in-fact for each Unit Owner and for each owner of a mortgage or other lien upon a Unit and for each owner of any other interest in the Condominium Property to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.

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14.8 Unit Owners' Personal Coverage. Unless the Association elects otherwise, the insurance purchased by the Association shall not cover claims against an Owner due to accidents occurring within his Unit, nor casualty or theft loss to the contents of an Owner's Unit. It shall be the obligation of the individual Unit Owner, if such Owner so desires, to purchase and pay for insurance as to all such and other risks not covered by insurance carried by the Association.

14.9 Benefit of Mortgagees. Certain provisions in this Section 14 entitled "Insurance" are for the benefit of mortgagees of Units and may be enforced by such mortgagees.

14.10 Presumption as to Damaged Property. In the event of a dispute or lack of certainty as to whether damaged property constitute a Unit(s) or Common Elements, such property shall be presumed to be Common Elements.

15. Reconstruction or Repair After Fire or Other Casualty.

15.1 Determination to Reconstruct or Repair. Subject to the immediately following paragraph, in the event of damage to or destruction of the Insured Property (and the Optional Property, if insurance has been obtained by the Association with respect thereto) as a result of fire or other casualty, unless 75% or more of the Insured Property (and the Optional Property, if insurance has been obtained by the Association with respect thereto) is destroyed or substantially damaged and Unit Owners owning 80% or more of the applicable interests in the Common Elements elect not to proceed with repairs or restoration and the Primary Institutional First Mortgagee approves such election, the Board of Directors shall arrange for the prompt repair and restoration of the Insured Property (and the Optional Property, if insurance has been obtained by the Association with respect thereto) and the Insurance Trustee (if appointed) shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments.

If 75% or more of the Insured Property (and the Optional Property, if insurance has been obtained by the Association with respect thereto) is substantially damaged or destroyed and if Unit Owners owning 80% of the applicable interests in the Common Elements duly and promptly resolve not to proceed with the repair or restoration thereof and a Majority of Institutional First Mortgagees approve such resolution, the Condominium Property will not be repaired and the Condominium shall be terminated and shall be subject to an action for partition instituted by the Association, any Unit Owner, mortgagee or lienor, as if the Condominium Property were owned in common, in which event the net proceeds of insurance resulting from such damage or destruction shall be divided among all the Unit Owners in proportion to their respective interests in the Common Elements (with respect to proceeds held for damage to the Insured Property other than that portion of the Insured Property lying within the boundaries of the Unit), and among affected Unit Owners in proportion to the damage suffered by each such affected Unit Owner, as determined in the sole discretion of the Association (with respect to proceeds held for damage to the Optional Property, if any and/or that portion of the Insured Property lying within the boundaries of the Unit); provided, however, that no payment shall be made to a Unit Owner until there has first been paid off out of his share of such fund all mortgages and liens on his Unit in the order of priority of such mortgages and liens.

Whenever in this Section the words "promptly repair" are used, it shall mean that repairs are to begin not more than sixty (60) days from the date the Insurance Trustee (if appointed) notifies the Board of Directors and Unit Owners that it holds proceeds of insurance on account of such damage or destruction sufficient to pay the estimated cost of such work, or not more than ninety (90) days after the Insurance Trustee (if

appointed) notifies the Board of Directors and the Unit Owners that such proceeds of insurance are insufficient to pay the estimated costs of such work. The Insurance Trustee if appointed) may rely upon a certificate of the Association made by its President and Secretary to determine whether or not the damaged property is to be reconstructed or repaired.

15.2 Plans and Specifications. Any reconstruction or repair must be made substantially in accordance with the plans and specifications for the original Improvements and then applicable building and other codes; or if not, then in accordance with the plans and specifications approved by the Board of Directors of the Association and then applicable building and other codes, and if the damaged property which is to be altered is the Building or the Optional Property, by the Owners of not less than 80% of the applicable interests in the Common Elements, as well as the Owners of all Units and other portions of the Optional Property (and their respective mortgagees) must approve the plans which are to be altered.

15.3 Special Responsibility. If the damage is only to those parts of the Optional Property for which the responsibility of maintenance and repair is that of the respective Unit Owners, then the Unit Owners shall be responsible for all necessary reconstruction and repair, which shall be effected promptly and in accordance with guidelines established by the Board of Directors (unless insurance proceeds are held by the Association with respect thereto by reason of the purchase of optional insurance thereon, in which case the Association shall have the responsibility to reconstruct and repair the damaged Optional Property, provided the respective Unit Owners shall be individually responsible for any amount by which the cost of such repair or reconstruction exceeds the insurance proceeds held for such repair or reconstruction on a Unit by Unit basis, as determined in the sole discretion of the Association). In all other instances, the responsibility for all necessary reconstruction and repair shall be that of the Association.

15.4 Estimate of Costs. Before making a determination as whether or not to reconstruct or repair damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

(a) Association. The Association shall hold the sums paid upon Assessments made by the Association in order to provide funds for payment of the costs of reconstruction and repair which are the responsibility of the Association and disburse the same in payment of such costs.

(b) Disbursement. The proceeds of insurance collected on account of a casualty, and the sums collected from Unit Owners on account of such casualty, shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

(i) Association - Lesser Damage. If the amount of the estimated costs of reconstruction and repair which are the responsibility of the Association is less than \$100,000, then the construction fund shall be disbursed in payment of such costs upon the order of the Board of Directors of the Association; provided, however, that upon request to the Insurance Trustee (if appointed) by an Institutional First Mortgagee which is a beneficiary of an insurance policy, the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner provided below for the reconstruction and repair of major damage.

(ii) Association - Major Damage. If the amount of the estimated costs of reconstruction and repair which are the responsibility of the Association is more than \$100,000, then the construction fund shall be disbursed in payment of such costs in the manner contemplated by subparagraph (i) above, but then only upon the further approval of an

architect or engineer qualified to practice in Florida and employed by the Association to supervise the work.

(iii) Unit Owners. If there is a balance of insurance proceeds after payment of all costs of reconstruction and repair that are the responsibility of the Association, this balance may be used by the Association to effect repairs to the Optional Property (if not insured or if underinsured), or may be distributed to Owners of the Optional Property who have the responsibility for reconstruction and repair thereof. The distribution shall be in the proportion that the estimated cost of reconstruction and repair of such damage to each affected Unit Owner bears to the total of such estimated costs to all affected Unit Owners, as determined by the Board; provided, however, that no Unit Owner shall be paid an amount in excess of the estimated costs of repair for his portion of the Optional Property. All proceeds must be used to effect repairs to the Optional Property, and if insufficient to complete such repairs, the Owners shall pay the deficit with respect to their portion of the Optional Property and promptly effect the repairs. Any balance remaining after such repairs have been effected shall be distributed to the affected Unit Owners and their mortgagees jointly as elsewhere herein contemplated.

(iv) Surplus. It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs relating to the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated; except, however, that the part of a distribution to an Owner which is not in excess of Assessments paid by such Owner into the construction fund shall not be made payable jointly to any mortgagee.

(v) Certificate. Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by Unit Owners upon Assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be made upon the order of the Association alone or upon the additional approval of an architect, engineer or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine whether surplus funds to be distributed are less than the Assessments paid by Owners, nor to determine the payees nor the amounts to be paid. The Insurance Trustee may rely upon a certificate of the Association, made by its President and Secretary, as to any or all of such matters and stating that the sums to be paid are due and properly payable, and stating the names of the payees and the amounts to be paid.

15.5 Assessments. If the proceeds of the insurance are not sufficient to defray the estimated costs of reconstruction and repair to be effected by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs of reconstruction and repair are insufficient, Assessments shall be made against the Unit Owners in sufficient amounts to provide funds for the payment of such costs. Such Assessments on account of damage to the Insured Property shall be in proportion to all of the Owners' respective shares in the Common Elements, and on account of damage to the Optional Property, in proportion to the cost of repairing the damage suffered by each Owner thereof, as determined by the Association.

15.6 Benefit of Mortgagees. Certain provisions in this Section 15 are for the benefit of mortgagees of Units and may be enforced by any of them.

16. Condemnation

16.1 Deposit of Awards with Insurance Trustee. The taking of portions of the Condominium Property by the exercise of the power of eminent domain shall be deemed to be a casualty, and the awards for that taking shall be deemed to be proceeds from insurance on account of the casualty and shall be deposited with the Insurance Trustee. Even though the awards may be payable to Unit Owners, the Unit Owners shall deposit the awards with the Insurance Trustee; and in the event of failure to do so, in the discretion of the Board of Directors of the Association, a special Assessment shall be made against a defaulting Unit Owner in the amount of his award, or the amount of that award shall be set off against the sums hereafter made payable to that Owner.

16.2 Determination Whether to Continue Condominium. Whether the Condominium will be continued after condemnation will be determined in the manner provided for determining whether damaged property will be reconstructed and repaired after casualty. For this purpose, the taking by eminent domain also shall be deemed to be a casualty.

16.3 Disbursement of Funds. If the Condominium is terminated after condemnation, the proceeds of the awards and special Assessments will be deemed to be insurance proceeds and shall be owned and distributed in the manner provided with respect to the ownership and distribution of insurance proceeds if the Condominium is terminated after a casualty. If the Condominium is not terminated after condemnation, the size of the Condominium will be reduced and the property damaged by the taking will be made usable in the manner provided below. The proceeds of the awards and special Assessments shall be used for these purposes and shall be disbursed in the manner provided for disbursement of funds by the insurance trustee (if appointed) after a casualty, or as elsewhere in this Section 16 specifically provided.

16.4 Unit Reduced but Habitable. If the taking reduces the size of a Unit and the remaining portion of the Unit can be made habitable (in the sole opinion of the Association), the award for the taking of a portion of the Unit shall be used for the following purposes in the order stated and the following changes shall be made to the Condominium:

(a) Restoration of Unit. The Unit shall be made habitable. If the cost of the restoration exceeds the amount of the award, the additional funds required shall be assessed against the Owner of the Unit.

(b) Distribution of Surplus. The balance of the award in respect of the Unit, if any, shall be distributed to the Owner of the Unit and to each mortgagee of the Unit, the remittance being made payable jointly to the Owner and such mortgagees.

(c) Adjustment of Shares in Common Elements. If the floor area of the Unit is reduced by the taking, the percentage representing the share in the Common Elements and of the Common Expenses and Common Surplus appurtenant to the Unit shall be reduced by multiplying the percentage of the applicable Unit prior to reduction by a fraction, the numerator of which shall be the area in square feet of the Unit after the taking and the denominator of which shall be the area in square feet of the Unit before the taking. The shares of all Unit Owners in the Common Elements, Common Expenses and Common Surplus shall then be restated as follows:

(i) add the total of all percentages of all Units after reduction as aforesaid (the "Remaining Percentage Balance"); and

(ii) divide each percentage for each Unit after reduction as aforesaid by the Remaining Percentage Balance.

The result of such division for each Unit shall be the adjusted percentage for such Unit.

16.5 Unit Made Uninhabitable. If the taking is of the entire Unit or so reduces the size of a Unit that it cannot be made habitable (in the sole opinion of the Association), the award for the taking of the Unit shall be used for the following purposes in the order stated and the following changes shall be made to the Condominium:

- (a) Payment of Award. The awards shall be paid first to the applicable Institutional First Mortgagees in amounts sufficient to pay off their mortgages in connection with each Unit which is not so habitable; second, to the Association for any due and unpaid Assessments; third, jointly to the affected Unit Owners and other mortgagees of their Units. In no event shall the total of such distributions in respect of a specific Unit exceed the market value of such Unit immediately prior to the taking. The balance, if any, shall be applied to repairing and replacing the Common Elements.
- (b) Addition to Common Elements. The remaining portion of the Unit, if any, shall become part of the Common Elements and shall be placed in a condition allowing, to the extent possible, for use by all of the Unit Owners in the manner approved by the Board of Directors of the Association; provided that if the cost of the work therefor shall exceed the balance of the fund from award for the taking, such work shall be approved in the manner elsewhere required for capital improvements to the Common Elements.
- (c) Adjustment of Shares. The shares in the Common Elements, Common Expenses and Common Surplus appurtenant to the Units that continue as part of the Condominium shall be adjusted to distribute the shares in the Common Elements, Common Expenses - and Common Surplus among the reduced number of Unit Owners (and among reduced Units). This shall be effected by restating the shares of continuing Unit Owners as follows:
- (i) add the total of all percentages of all Units of continuing Owners prior to this adjustment, but after any adjustments made necessary by subsection 16.4(c) hereof (the "Percentage Balance"); and
 - (ii) divide the percentage of each Unit of a continuing Owner prior to this adjustment, but after any adjustments made necessary by subsection 16.4(c) hereof, by the Percentage Balance.

The result of such division for each Unit shall be the adjusted percentage for such Unit.

- (d) Assessments. If the balance of the award (after payments to the Unit Owner and such owner's mortgagees as above provided) for the taking is not sufficient to alter the remaining portion of the Unit for use as a part of the Common Elements, the additional funds required for such purposes shall be raised by Assessments against all of the Unit Owners who will continue as Owners of Units after the changes in the Condominium effected by the taking. The Assessments shall be made in proportion to the applicable percentage shares of those Owners after all adjustments to such shares effected pursuant hereto by reason of the taking.
- (e) Arbitration. If the market value of a Unit prior to the taking cannot be determined by agreement between the Unit Owner and mortgagees of the Unit and the Association within 30 days after notice of a dispute by any affected party, such value shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit. A judgment upon the decision rendered by the

arbitrators may be entered in any court of competent jurisdiction in accordance with the Florida Arbitration Code. The cost of arbitration proceedings shall be assessed against all Units Owners, including Owners who will not continue after the taking, in proportion to the applicable percentage shares of such Owners as they exist prior to the adjustments to such shares effected pursuant hereto by reason of the taking.

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16.6 Taking of Common Elements. Awards for the taking of Common Elements shall be used to render the remaining portion of the Common Elements usable in the manner approved by the Board of Directors of the Association; provided, that if the cost of such work shall exceed the balance of the funds from the awards for the taking, the work shall be approved in the manner elsewhere required for capital improvements to the Common Elements. The balance of the awards for the taking of Common Elements, if any, shall be distributed to the Unit Owners in the shares in which they own the Common Elements after adjustments to these shares effected pursuant hereto by reason of the taking. If there is a mortgage on a Unit, the distribution shall be paid jointly to the Owner and the mortgagees of the Unit.

16.7 Amendment of Declaration. The changes in Units, in the Common Elements and in the ownership of the Common Elements and share in the Common Expenses and Common Surplus that are effected by the taking shall be evidenced by an amendment to this Declaration of Condominium that is only required to be approved by, and executed upon the direction of, a majority of all Directors of the Association.

16.8 Discretion of Board. In circumstances not covered by this Declaration or by law, a 2/3rds majority of Board may, upon an opinion of counsel that its decision is reasonable, deal with the condemnation in such reasonable manner as it determines to be appropriate under the circumstances.

17. Occupancy and Use Restrictions. In order to provide for congenial occupancy of the Condominium Property and for the protection of the values of the Units, the use of the Condominium Property shall be restricted to and shall be in accordance with the following provisions:

17.1 Occupancy. Each Residential Unit shall be used as a residence only, and not for commercial purposes except as otherwise herein expressly provided. A Residential Unit owned by an individual, corporation, partnership, trust or other fiduciary may only be occupied by the following persons, and such persons' families, provided that the Unit Owner or other permitted occupant must reside with his/her family: (i) the individual Unit Owner, (ii) an officer, director, stockholder or employee of such corporation, (iii) a partner or employee of such partnership, (iv) the fiduciary or beneficiary of such fiduciary, or (v) permitted occupants under a lease or sublease of the Unit (as described below), as the case may be. Occupants of a leased or subleased Unit must be the following persons, and such persons' families who reside with them: (i) an individual lessee or sublessee, (ii) an officer, director, stockholder or employee of a corporate lessee or sublessee, (iii) a partner or employee of a partnership lessee or sublessee, or a fiduciary or beneficiary of a fiduciary lessee or sublessee. In no event shall occupancy (except for temporary occupancy by visiting guests) exceed two (2) persons per bedroom and one (1) person per den (as defined by the Association for the purpose of excluding from such definition living rooms, dining rooms, family rooms, country kitchens and the like). The Board of Directors shall have the power to authorize occupancy of a Unit by persons in addition to those set forth above. The provisions of this Section 17.1 shall not be applicable to Units used by the Developer for model apartments, guest accommodations, sales offices or management services.

As used herein, "family" or words of similar import shall be deemed to include a spouse, children, parents, brothers, sisters, grandchildren and other persons permanently cohabiting the Unit as or together with the Owner or permitted occupant thereof. As used herein, "guest" or words of similar import shall include only those persons who have a principal residence other than the Unit. Unless otherwise determined by the Board of Directors of the Association, a person(s) occupying a

Unit for more than one (1) month shall not be deemed a guest but, rather, shall be deemed a lessee for purposes of this Declaration (regardless of whether a lease exists or rent is paid) and shall be subject to the provisions of this Declaration which apply to lessees. The purpose of this paragraph is to prohibit the circumvention of the provisions and intent of this Section 17 and the Board of Directors of the Association shall enforce, and the Unit Owners comply with, same with due regard for such purpose.

17.2 Children. Children shall be permitted to reside in Units, subject to the provisions of Section 17.1, above.

17.3 Pets. Each Unit Owner or occupant (regardless of the number of joint owners or occupants) may maintain two (2) dogs or cats in his Unit, (or other household pet defined as such and specifically permitted by the Board of the Association), provided the dog (or the two dogs, weighed together) weighs no more than fifty (50) pounds, is not kept, bred or maintained for any commercial purpose, does not become a nuisance or annoyance to neighbors and is first registered with the Association. Pit Bulls, Dobermans, Akitas and Rottweilers are prohibited, and the Association may prohibit other breeds of dogs in the future, in its sole discretion. Unit Owners must pick-up all solid wastes of their pets and dispose of such wastes appropriately. All pets (including cats) must be carried or kept on a leash no more than six (6) feet in length at all times when outside the Unit. No pets may be kept on balconies when the Owner is not in the Unit. Without limiting the generality of Section 19 hereof, violation of the provisions of this paragraph shall entitle the Association to all of its rights and remedies, including, but not limited to, the right to fine Unit Owners (as provided in any applicable rules and regulations) and/or to require any pet to be permanently removed from the Condominium Property upon three (3) days' notice. This Section 17.3 shall not prohibit the keeping of cats, fish or a caged household-type bird(s) in a Unit, provided that a cat(s) or bird(s) is not kept on Limited Common Elements and does not become a nuisance or annoyance to neighbors.

17.4 Alterations. Without limiting the generality of Section 9.1 hereof, but subject to Section 10 hereof, no Unit Owner shall cause or allow improvements or changes to any Unit, Limited Common Elements appurtenant thereto or Common Elements, without obtaining the prior written consent of the Association (in the manner specified in Section 9.1 hereof).

17.5 Use of Common Elements. The Common Elements shall be used only for furnishing of the services and facilities for which they are reasonably suited and which are incident to the use and occupancy of Units.

17.6 Nuisances. No nuisances (as defined by the Association) shall be allowed on the Condominium Property, nor shall any use or practice be allowed which is a source of annoyance to residents or occupants of Units or which interferes with the peaceful possession or proper use of the Condominium Property by its residents or occupants. No activity specifically permitted by this Declaration shall be deemed a nuisance.

17.7 No Improper Uses. No improper, offensive, hazardous or unlawful use shall be made of the Condominium Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereover shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereover, relating to any portion of the Condominium Property, shall be corrected by, and at the sole expense of, the party obligated to maintain or repair such portion of the Condominium Property, as elsewhere herein set forth. Notwithstanding the foregoing and any provisions of this Declaration, the Articles of Incorporation or By-Laws, the Association shall not be liable to any person(s) for its failure to enforce the provisions of this Section 17.7. No activity specifically permitted by this Declaration shall be deemed to be a violation of this Section.

17.8 Floor Coverings. Without limiting the generality of the approval requirements set forth in Section 9 of this Declaration, no hard-surfaced floor coverings such as wood,

tile, marble and stone shall be installed in any Unit or its appurtenant Limited Common Elements unless same is installed with sound-absorbing backing meeting the requirements, from time to time, of the Association.

- 17.9 Exterior Improvements; Landscaping. Without limiting the generality of Sections 9.1 or 17.4 hereof, but subject to any provision of this Declaration specifically permitting same, no Unit Owner shall cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, doors, balconies or windows of the Building (including, but not limited to, awnings, signs, storm shutters, screens, window tinting, furniture, fixtures and equipment), nor to plant or grow any type of shrubbery, flower, tree, vine, grass or other plant life outside his Unit, without the prior written consent of the Association, except that Unit Owners may display one portable, removable United States flag in a respectful way and on Armed Services Day, Memorial Day, Flag Day, Independence Day, and Veterans Day may display in a respectful way, portable, removable official flags, not larger than 4 ½ feet by 6 feet, that represent the United States Army, Navy, Air Force, Marine Corps, or Coast Guard.
- 17.10 Relief by Association. The Association shall have the power (but not the obligation) to grant relief in particular circumstances from the provisions of specific restrictions contained in this Section 17 for good cause shown.
- 17.11 Effect on Developer; Association. Except for the restrictions set forth in Section 17.3, the restrictions limitations set forth in this Section 17 shall not apply to the Developer or to Units owned by the Developer. The Association shall have the power (but not the obligation) to grant relief in particular circumstances from provisions of specific restrictions contained in this Section 17 for good cause shown.
- 17.12 Use of Commercial Unit. Anything to the contrary herein notwithstanding, the Commercial Unit may be used for any lawful purpose permitted under applicable zoning regulations, and the owner of the Commercial Unit shall be exempt from all restrictions and requirements imposed herein which would otherwise serve as limitations or regulations upon said Commercial Unit owner's right to lease, occupy, use or sell the Commercial Unit free of restrictions of any kind and without the necessity of obtaining the consent of any person or entity.

18. Selling, Mortgaging and Leasing of Units.

In order to insure a community of congenial residents and occupants and protect the value of the Units and to further the continuous harmonious development of the Condominium community, the sale and transfer of Units by any owner shall be subject to the following provisions. The provisions of this Article 18 shall not apply to the Developer.

- 18.1 Leases. Leasing of Units is permitted without the consent of the Board of Directors. No portion of a Residential Unit (other than an entire Unit) may be rented. No lease shall be for less than six (6) months. A Residential Unit may not be leased more than once in any twelve (12) month Period. All leases shall provide (or be automatically deemed to provide, absent an express statement) that the Association shall have the right to terminate the lease upon default by the tenant in observing any of the provisions of this Declaration, the Articles of Incorporation and By-Laws of the Association, applicable rules and regulations, or other applicable provisions of any agreement, document or instrument governing the Condominium. Regardless of whether or not expressed in the applicable lease, the Unit Owner shall be jointly and severally liable to the Association for the acts and omissions of his tenant(s) which constitute a violation of, or non-compliance with, the provisions of this Declaration and of any and all rules and regulations of the Association.

Nothing herein shall interfere with the access rights of the Unit Owner landlord pursuant to Chapter 83, Florida Statutes. The Association shall have the right to adopt rules to prohibit dual usage by a residential Unit Owner and a tenant of Association Property and Common Elements otherwise readily available for use generally by Owners.

- 18.2 No Severance of Ownership. No part of the Common Elements may be sold, conveyed or otherwise disposed of, except as an appurtenance to the Unit in connection with a sale, conveyance or other disposition of the Unit to which such interest is appurtenant, and any sale, conveyance or other disposition of a Unit shall be deemed to include that Unit's appurtenant interest in the Common Elements.
- 18.3 Gifts and Devises, etc. Any Unit Owner shall be free to convey or transfer his Unit by gift, to devise his Unit by will, or to have his Unit pass by intestacy, without restriction; provided, however, that each succeeding Unit Owner shall be bound by, and his Unit subject to, the provisions of this Section 18.
- 18.4 Developer Leasing. It is understood and agreed by all parties hereto and all Unit Owners that for such period of time as Developer deems appropriate, Developer may actively undertake a leasing and/or lease with option to purchase program with respect to Units owned by it. Accordingly, certain Units may be occupied by tenants of the Developer under lease agreements or month to month tenancies or other types of tenancies heretofore or hereinafter consummated and agreed upon. Such tenants of Developer shall have the full right and authority to continue to occupy said premises in accordance with their lease agreements, rental agreements or other tenancy agreements and to use and enjoy on a non-exclusive basis all Common Elements of the Condominium without any cost or expense. Developer reserves the right to maintain a leasing as well as sales office within the Condominium for so long as Developer is offering Units for sale in the ordinary course of business.
19. Compliance and Default. Each Unit Owner and every occupant of a Unit and the Association shall be governed by and shall comply with the terms of this Declaration of Condominium and all exhibits annexed hereto, and the rules and regulations adopted pursuant to those documents, as the same may be amended from time to time. The Association (and Unit Owners, if appropriate) shall be entitled to the following relief in addition to the remedies provided by the Act:
- 19.1 Mandatory Non-binding Arbitration of Disputes. Except for disagreements that primarily involve (a) title to any Unit or common element, (b) the interpretation or enforcement of any warranty, (c) the levy of a fee or assessment, or the collection of an assessment levied against a party, (d) the eviction or other removal of a tenant from a Unit, (e) alleged breaches of fiduciary duty by one or more directors, or (f) claim for damages to a unit based upon the alleged failure of the association to maintain the common elements or condominium property, prior to the institution of court litigation, the parties to a Dispute shall petition the Division for non-binding arbitration. The arbitration shall be conducted according to rules promulgated by the Division and before arbitrators employed by the Division. The filing of a petition for arbitration shall toll the applicable statute of limitation for the applicable Dispute, until the arbitration proceedings are completed. Any arbitration decision shall be presented to the parties in writing, and shall be deemed final if a complaint for trial de novo is not filed in a court of competent jurisdiction within thirty (30) days following the issuance of the arbitration decision. The prevailing party in the arbitration proceeding shall be awarded attorneys's fees and costs incurred in connection with the proceedings. The party who files a complaint for a trial de novo shall be assessed the other party's arbitration costs, courts costs and other reasonable costs, including, without limitation, attorneys' fees, investigation expenses and expenses for expert or other testimony or evidence incurred after the arbitration decision, if the judgment upon the trial de novo is not more favorable than the arbitration decision. If judgment is more favorable, the party who filed a complaint for trial de novo shall be awarded reasonable court costs and attorneys' fees. Any party to an arbitration proceeding may enforce an arbitration award by filing a petition in the circuit court for the circuit in which the arbitration took place. A petition may be granted unless the time for appeal by the filing of a complaint for a trial de novo has expired. If a complaint for a trial de novo has been filed, a petition may not be granted with respect to an arbitration award that has been stayed.
- 19.2 Negligence. A Unit Owner shall be liable for the expense of any maintenance, repair or replacement made necessary by his negligence or by that of any member of his

family or his or their guests, employees, agents or lessees, but only to the extent such expense is not met by the proceeds of insurance actually collected in respect of such negligence by the Association.

- 19.3 Compliance. In the event a Unit Owner or occupant fails to maintain a Unit or fails to cause such Unit to be maintained, or fails to observe and perform all of the provisions of the Declaration, the By-Laws, the Articles of Incorporation of the Association, applicable rules and regulations, or any other agreement, document or instrument affecting the Condominium Property in the manner required, the Association shall have the right to proceed in a court of equity to require performance and/or compliance, to impose any applicable fines, to sue in a court of law for damages, or both, and to impose any applicable fines and to charge the Unit Owner for the sums necessary to do whatever work is required to put the Unit Owner or Unit in compliance.
- 19.4 Costs or Attorneys' Fees. In any proceeding arising because of an alleged failure of a Unit Owner or the Association to comply with the requirements of the Act, this Declaration, the exhibits annexed hereto, or the rules and regulations adopted pursuant to said documents, as the same may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees (including appellate attorneys' fees). A Unit Owner prevailing in an action with the Association, in addition to recovering his reasonable attorneys' fees, may recover additional amounts as determined by the court to be necessary to reimburse the Unit Owner for his share of Assessments levied by the Association to fund its expenses of the litigation.
- 19.5 No Waiver of Rights. The failure of the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Act, this Declaration, the exhibits annexed hereto, or the rules and regulations adopted pursuant to said documents, as the same may be amended from time to time, shall not constitute a waiver of their right to do so thereafter.
20. Termination of Condominium. The Condominium shall continue until (i) terminated by casualty loss, condemnation or eminent domain, as more particularly provided in this Declaration, or (ii) such time as withdrawal of the Condominium Property from the provisions of the Act is authorized by a vote of Owners owning at least 80% of the applicable interests in the Common Elements and by the Primary Institutional First Mortgagee. In the event such withdrawal is authorized as aforesaid, the Condominium Property shall be subject to an action for partition by any Unit Owner, mortgagee of a Unit or lienor as if owned in common in which event the net proceeds of sale shall be divided among all Unit Owners in proportion to their respective interests in the Common Elements, provided, however, that no payment shall be made to a Unit Owner until there has first been paid off out of his share of such net proceeds all mortgages and liens on his Unit in the order of their priority. The termination of the Condominium, as aforesaid, shall be evidenced by a certificate of the Association executed by its President and Secretary, certifying as to the basis of the termination and said certificate shall be recorded among the public records of the County.

This Section may not be amended without the consent of the Primary Institutional First Mortgagee and the Developer as long as it owns any Unit.

21. Additional Rights of Mortgagees and Others.
- 21.1 Institutional First Mortgagees shall have the right, upon written request to the Association, to: (i) receive a copy of the Association's financial statement for the immediately preceding fiscal year, (ii) receive notices of and attend Association meetings, (iii) receive notice of any substantial damage or loss to any portion of the Condominium Property, and (iv) receive upon written request to the Association, information regarding the Assessment owing, if any, with respect to any Unit which is subject to a mortgage held by such mortgagee.
- 21.2 Any holder, insurer or guarantor of a mortgage on a Unit shall have, if first requested

in writing, the right to timely written notice of (i) any condemnation or casualty loss affecting a material portion of the Condominium Property or the affected mortgaged Unit, (ii) a sixty (60) day delinquency in the payment of the Assessments on a mortgaged Unit, (iii) the occurrence of a lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association, (iv) any proposed termination of the Condominium, and (v) any proposed action which requires the consent of a specified number of mortgage holders.

22. Covenant Running With the Land. All provisions of this Declaration, the Articles, By-Laws and applicable rules and regulations of the Association, shall, to the extent applicable and unless otherwise expressly herein or therein provided to the contrary, be perpetual and be construed to be covenants running with the land and with every part thereof and interest therein, and all of the provisions hereof and thereof shall be binding upon and inure to the benefit of the Developer and subsequent owner(s) of the Land or any part thereof, or interest therein, and their respective heirs, personal representatives, successors and assigns, but the same are not intended to create nor shall they be construed as creating any rights in or for the benefit of the general public. All present and future Unit Owners, tenants and occupants of Units shall be subject to and shall comply with the provisions of this Declaration and such Articles, By-Laws and applicable rules and regulations, as they may be amended from time to time. The acceptance of a deed or conveyance, or the entering into of a lease, or the entering into occupancy of any Unit, shall constitute an adoption and ratification of the provisions of this Declaration, and the Articles, By-Laws and applicable rules and regulations of the Association, as they may be amended from time to time, including, but not limited to, a ratification of any appointments of attorneys-in-fact contained herein.

23. Commercial Unit.

23.1 The Commercial Unit may be subdivided into two or more Commercial Units in accordance with the provisions of this Article (collectively referred to herein as the "Commercial Units"). Commercial Unit Owner shall have the following rights with respect to the Commercial Units:

- (a) The Commercial Unit Owner, shall have the right to operate, occupy, lease or rent for its own benefit all or a portion of each of the Commercial Units to persons, firms or entities who may engage in commercial enterprises for the purpose of providing commercial services to persons residing in this Condominium, as well as to the general public.
- (b) Provided that a Unit Owners owning a majority of the Units vote in person or by proxy at a meeting of the Unit Owners to approve the amendment or amendments, or that a majority of the Voting Interests approve of the amendment or amendments in writing, the Commercial Unit Owner may subdivide the Commercial Unit to create smaller Units, by filing among the Public Records of Palm Beach County, Florida, such appropriate amendment or amendments to this Declaration of Condominium as will serve to create restructured Commercial Units and said amendment or amendments need be executed solely by the Commercial Unit Owner joined by all of the record owners of liens on the Commercial Unit. Said amendment or amendments shall expressly set forth the share, expressed as a percentage, of the common elements, common expenses and common surplus that will be appurtenant to each of the said subdivided Commercial Units, provided, however, that the total of said shares shall be the same as that which is appurtenant to the Commercial Unit which has been subdivided, as presently set forth in Exhibit "3" annexed to this Declaration of Condominium; and further provided that the restructuring also restructures and assigns the limited common elements appurtenant to the Commercial Units.
- (c) In order to provide access to the Commercial Units and to facilitate the use and enjoyment of the Commercial Units, the Developer, the Owners of the Commercial Units, the lessees of the Commercial Units and their respective nominees, invitees, grantees, successors and assigns, shall have a non-exclusive easement for access to the Commercial Units and to all areas

appurtenant thereto over, under and through those portions of the Common Elements of the Condominium customarily used for pedestrian traffic, including walkways, lobby areas, elevators, halls, parking areas, and corridors, together with the use of same. The foregoing easement of ingress, egress and access shall remain in existence, without restriction by any other Unit Owner or the Association and said easement shall be in addition to all such other rights of ingress, egress and access as any Owner of a Unit may have in a Condominium under the Act or pursuant to this Declaration of Condominium.

- (d) The Commercial Unit Owner shall be the sole judge and have sole discretion as to the size, contents, style, amounts, plans and specifications of any improvements and/or equipment and personalty that may be contained in the particular Commercial Unit and/or that may be contained within the limited common elements which are appurtenant to the Commercial Unit, as well as be the sole judge and have sole discretion as to the type or style of operation of the particular Commercial Unit. The Owner of each Commercial Unit may, from time to time and at any time, without notice to any party whatsoever, remove or change or alter any improvement, personalty or equipment or mode of operation of commercial enterprise which may be contained within the Commercial Unit or which may be contained within limited common elements which are appurtenant to the Commercial Unit, and may thereafter, alter, improve and/or modify the limited common elements which are appurtenant to the Commercial Unit. The foregoing shall include, but not be limited to, the right to operate and conduct business therein within such business hours as the Owner of the Commercial Unit shall solely determine and the right to construct or demolish structures within the limited common elements which are appurtenant to the Commercial Unit, even if such construction or demolition would constitute a material alteration of the limited common elements which are appurtenant to the Commercial Unit, subject to the provisions of paragraph 9.3 above. No proceeds, rent, revenue, profits or income derived from the operation of any Commercial Unit and the Limited Common Elements thereof, shall belong to the Association.

- 23.2 Limited Access. Guests, relatives, employees, invitees and licensees of the lessee or Owner of the Commercial Units shall not be entitled to use any of the recreational facilities located on the Condominium Property nor shall any of them be allowed access to Levels 2 and up of the Condominium Building.
- 23.3 Amendment of this Article. The provisions of this Article may not be, amended without the prior written consent of the Developer, so long as the Developer owns at least one (1) Unit in this Condominium.

24. Additional Provisions.

- 24.1 Notices. All notices to the Association required or desired hereunder or under the By-Laws of the Association shall be sent by certified mail (return receipt requested) to the Association in care of its office at the Condominium, or to such other address as the Association may hereafter designate from time to time by notice in writing to all Unit Owners. Except as provided specifically in the Act, all notices to any Unit Owner shall be sent by first class mail to the Condominium address of such Unit Owner, or such other address as may have been designated by him from time to time, in writing, to the Association. All notices to mortgagees of Units shall be sent by first class mail to their respective addresses, or such other address as may be designated by them from time to time, in writing to the Association. All notices shall be deemed to have been given when mailed in a postage prepaid sealed wrapper, except notices of a change of address, which shall be deemed to have been given when received, or 5 business days after proper mailing, whichever shall first occur.
- 24.2 Interpretation. The Board of Directors of the Association shall be responsible for interpreting the provisions hereof and of any of the Exhibits attached hereto. Such

interpretation shall be binding upon all parties unless wholly unreasonable. An opinion of legal counsel that any interpretation adopted by the Association is not unreasonable shall conclusively establish the validity of such interpretation.

- 24.3 Mortgagees. Anything herein to the contrary notwithstanding, the Association shall not be responsible to any mortgagee of a Unit or lienor of any Unit hereunder, and may assume the Unit is free of any such mortgages or liens, unless written notice of the existence of such mortgage or lien is received by the Association.
- 24.4 Exhibits. There is hereby incorporated in this Declaration all materials contained in the Exhibits annexed hereto, except that as to such Exhibits, any conflicting provisions set forth therein as to their amendment, modification, enforcement and other matters shall control over those hereof.
- 24.5 Signature of President and Secretary. Wherever the signature of the President of the Association is required hereunder, the signature of a vice-president may be substituted therefor, and wherever the signature of the Secretary of the Association is required hereunder, the signature of an assistant secretary may be substituted therefor, provided that the same person may not execute any single instrument on behalf of the Association in two separate capacities.
- 24.6 Governing Law. Should any dispute or litigation arise between any of the parties whose rights or duties are affected or determined by this Declaration, the Exhibits annexed hereto or applicable rules and regulations adopted pursuant to such documents, as the same may be amended from time to time, said dispute or litigation shall be governed by the laws of the State of Florida.
- 24.7 Severability. The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase or word, or other provision of this Declaration, the Exhibits annexed hereto, or applicable rules and regulations adopted pursuant to such documents, as the same may be amended from time to time, shall not affect the validity of the remaining portions thereof which shall remain in full force and effect.
- 24.8 Waiver. No provisions contained in this Declaration shall be deemed to have been waived by reason of any failure to enforce the same, without regard to the number of violations or breaches which may occur.
- 24.9 Ratification. Each Unit Owner, by reason of having acquired ownership (whether by purchase, gift, operation of law or otherwise), and each occupant of a Unit, by reason of his occupancy, shall be deemed to have acknowledged and agreed that (i) all of the provisions of this Declaration, and the Articles and By-Laws of the Association, and applicable rules and regulations, are fair and reasonable in all material respects, and (ii) automatically consent to any rezoning, replatting, covenant in lieu of unity of title, change, addition or deletion lawfully made in, on or to the Condominium Property or adjoining property by the Developer which are implemented in accordance with the requirements of this Declaration and the requirements of F.S. 718.110(4), and in such regard, each Owner, or occupant of a Unit, hereby designates, the Association to act as agent and attorney-in-fact behalf of the Owner to consent to any such rezoning, change, addition or deletion. If requested by Developer, each Owner shall evidence their consent to rezoning, change, addition or deletion in writing (provided, however, that the refusal to give such written consent shall not obviate the automatic effect of this provision).
- 24.10 Execution of Documents; Attorney-in-Fact. Without limiting the generality of other Sections of this Declaration and without such other Sections limiting the generality hereof, each Owner, by reason of the acceptance of a deed to such Owner's Unit, hereby agrees to execute, at the request of the Developer, all documents or consents which may be required by all governmental agencies to allow the Developer and its affiliates to complete the plan of development of the community as such plan may be hereafter amended, and each such Owner further appoints hereby and thereby the Developer as such Owner's agent and attorney-in-fact to execute, on behalf and in the

name of such Owners, any and all of such documents or consents. This Power of attorney is irrevocable and coupled with an interest. The provisions of this Section may not be amended without the consent of the Developer.

24.11 Gender, Plurality. Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all or no genders.

24.12 Captions. The captions herein and in the Exhibits annexed hereto are inserted only as a matter of convenience and for ease of reference and in no way define or limit the scope of the particular document or any provision thereof.

24.13 Coastal Construction Control Line. Each Unit Owner, by acceptance of a deed or other conveyance of his/her Unit, acknowledges and agrees that the Units, the building and other portions of the Condominium Property may be located in the coastal areas partially or totally seaward of the coastal construction control line as defined in Section 161.053, F.S. Each Unit Owner is fully apprised of the character of the regulation of property in such coastal areas and thereby expressly waives and releases any claim against the Developer as a result of the limitation on improvements or reconstruction resulting from the regulation of property in such coastal areas.

24.14 Disclaimer of Warranties. EXCEPT AS IMPOSED BY THE ACT (AND THEN ONLY TO THE EXTENT THEY CAN NOT BE DISCLAIMED), NO WARRANTIES OR REPRESENTATIONS OF ANY KIND, EXPRESS OR IMPLIED, HAVE BEEN GIVEN OR MADE BY THE DEVELOPER OR ITS AGENTS OR EMPLOYEES IN CONNECTION WITH ANY PORTION OF THE CONDOMINIUM PROPERTY (INCLUDING THE COMMON ELEMENTS AND THE UNITS), ITS PHYSICAL CONDITION, ZONING, COMPLIANCE WITH APPLICABLE LAW, MERCHANTABILITY, HABITABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR IN CONNECTION WITH THE SUBDIVISION, SALE, OPERATION, MAINTENANCE, COST OF MAINTENANCE, TAXES OR REGULATION THEREOF OR IN CONNECTION WITH THE OPERATION OF THE ASSOCIATION. ALL OWNERS, BY VIRTUE OF THEIR ACCEPTANCE OF TITLE TO THEIR RESPECTIVE UNITS (WHETHER FROM THE DEVELOPER OR ANOTHER PARTY) SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ALL OF THE AFORESAID DISCLAIMED WARRANTIES.

IN WITNESS WHEREOF, the Developer has caused this Declaration to be duly executed and its corporate seal to be hereunto affixed this 6 day JAN, 2009.

Signed in the presence of

200 EAST PARTNERS, LLC, a Florida
limited liability company

Libby Reisman

By: [Signature]

LIBBY REISMAN

Name: LEON TABAKHNIK

Title: MEMBER

[Signature]

Angela Corrente

STATE OF FLORIDA)

COUNTY OF Broward) SS:

BEFORE ME, personally appeared Lon Tabatchnick as Member of 200 East Partners, LLC, a Florida limited liability company, who after being first duly sworn, deposes and states that he has executed the foregoing on behalf of the limited liability company. He presented _____ as identification, or is personally known to me.

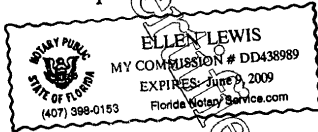
SWORN TO AND SUBSCRIBED before me this 6 day of Jan, 2009.

Ellen Lewis
NOTARY PUBLIC, State of Florida at
Large

Print Notary Public Name:

Ellen Lewis

My Commission Expires:



JOINDER AND CONSENT OF MORTGAGEE
TO DECLARATION OF CONDOMINIUM

200 EAST PALMETTO PARK, A CONDOMINIUM

Bank of America, N.A., a national banking association, as Administrative Agent (the "Mortgagee"), the owner and holder of a Mortgage, Security Agreement and Absolute Assignment of Leases, Rents and Profits, dated March 3, 2005 and recorded March 8, 2005, in Official Records Book 18231, Page 879, said Mortgage subsequently assigned to Bank of America, N.A., a national banking association, as Administrative Agent, by Assignment recorded December 5, 2006 in Official Records Book 21158, Page 1768, and Amended and Restated Mortgage, Assignment of Rents and Security Agreement recorded December 5, 2006 in Official Records Book 21158, Page 1771, all of the Public Records of Palm Beach County, Florida, hereby joins in to the execution of, and consents to the Declaration of Condominium of 200 EAST PALMETTO PARK, A CONDOMINIUM.

Nothing contained herein shall be construed to render Mortgagee responsible or liable for the performance of any of the covenants or undertakings of the Declarant under the Declaration. Furthermore, the lien of the Mortgage (as may be amended, restated, increased, assigned, partially released, or otherwise modified in any manner whatsoever) shall remain superior to any liens or assessments (if any) created by or arising under the Declaration and such Joinder and Consent (a) shall in no way diminish, impair or affect the security interest in favor of Mortgagee created by the Mortgage, (b) shall not affect, amend, limit or impair any of the terms or provisions of the Mortgage or any of Mortgagee's rights under the Mortgage, and (c) shall not be deemed a consent to or a waiver of any other conditions or requirements in the Mortgage. The terms and provisions of the Mortgage (including the priority and validity of the lien of the Mortgage) shall remain in full force and effect.

This instrument is executed and delivered by the undersigned pursuant to and for the purpose of complying with §718.104(3), Florida Statutes.

Witnesses:

BANK OF AMERICA, N.A., a national banking association, as Administrative Agent

Print Name: David Shear

By: Paul N. Anthony

Print Name: Paul N. Anthony

Print Title: SVP

Print Name: Charles Trojanowski

STATE OF NEW JERSEY
COUNTY OF Somerset

The foregoing instrument was acknowledged before me this 7th day of January, 2009, by Paul N. Anthony, as Senior Vice President of Bank of America, N.A., a national banking association, on behalf of the bank. He/she is ☐ personally known to me or ☐ has produced _____, as identification and did take an oath.

NOTARY PUBLIC

My commission expires:

ELLEN M. GENDRON
NOTARY PUBLIC
STATE OF NEW JERSEY
MY COMMISSION EXPIRES MAY 15, 2011

THIS INSTRUMENT WAS PREPARED BY:
DAVID SHEAR, ESQ.
FIELDSTONE LESTER SHEAR & DENBERG, LLP
201 Alhambra Circle - Suite 601
Coral Gables, Florida 33134

JOINDER AND CONSENT OF TENANT
TO DECLARATION OF CONDOMINIUM

200 EAST PALMETTO PARK, A CONDOMINIUM

III Forks Dallas, L.P., a Delaware limited partnership, d/b/a III Forks (the "Tenant"), the Tenant under that certain Agreement of Lease dated as of August 23, 2007 by and between Tenant and 200 East Partners, LLC, a Florida limited liability company, regarding a portion of a Commercial Unit within 200 EAST PALMETTO PARK, A CONDOMINIUM (the "Lease"), hereby joins in to the execution of, and consents to the Declaration of Condominium of 200 EAST PALMETTO PARK, A CONDOMINIUM.

Nothing contained herein shall be deemed to or in any way limited or affect the Tenant's rights under the Lease and the sole purpose of this Joinder and Consent is to acknowledge the consent of the Tenant to the aforesaid Declaration of Condominium.

This instrument is executed and delivered by the undersigned pursuant to and for the purpose of complying with § 718.104(3), Florida Statutes.

III Forks Dallas, L.P., a Delaware limited,
partnership, d/b/a III Forks

By: III Forks Restaurants GP, LLC, a
Delaware limited liability company
Its: General Partner

By: [Signature]
Mark P. Lamm, Manager

Witnesses:

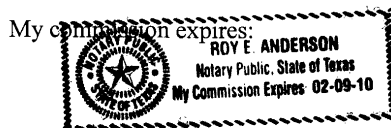
[Signature]
Print Name: James Snell

[Signature]
Print Name: Theresa Farris

STATE OF TEXAS)
) SS:
COUNTY OF Dallas)

The foregoing instrument was acknowledged before me this 22nd day of December, 2008, by Mark P. Lamm, as Manager of III Forks Restaurants GP, LLC, a Delaware limited liability company, as General Partner of III Forks Dallas, L.P., a Delaware limited partnership, d/b/a/ III Forks, on behalf of the Partnership. He is ☒ personally known to me or () has produced _____, as identification and did take an oath.

[Signature]
NOTARY PUBLIC



THIS INSTRUMENT WAS PREPARED BY:
DAVID SHEAR, ESQ.
FIELDSTONE LESTER SHEAR & DENBERG, LLP
201 Alhambra Circle - Suite 601
Coral Gables, Florida 33134

**EXHIBIT "1" TO DECLARATION OF
200 EAST PALMETTO PARK, A CONDOMINIUM**

LEGAL DESCRIPTION

This is not a certified copy

**EXHIBIT "1" TO THE DECLARATION OF CONDOMINIUM OF
200 EAST PALMETTO PARK, A CONDOMINIUM**

LEGAL DESCRIPTION

Parcel A of 200 EAST PLAT, according to the Plat thereof as recorded in Plat Book 100, at Page 20 of the Public Records of Palm Beach County, Florida.

This is not a certified copy

**EXHIBIT "2" TO DECLARATION OF
200 EAST PALMETTO PARK, A CONDOMINIUM**

SURVEY - PLOT PLAN - FLOOR PLANS

This is not a certified copy

200 East Palmetto Park A Condominium

STATE OF FLORIDA

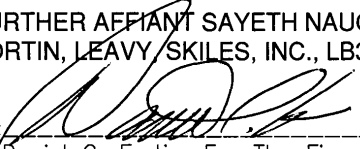
SS

COUNTY OF MIAMI-DADE

BEFORE ME, the undersigned authority duly authorized to administer oaths and take acknowledgments, personally appeared DANIEL C. FORTIN, by me well known and known to me to be the person hereinafter described, who being by me first duly cautioned and sworn, deposes and says on oath as follows, to wit:

1. That he is duly registered and duly licensed land surveyor authorized to practice under the laws of the State of Florida.
2. Affiant hereby certifies that the CONSTRUCTION OF THE IMPROVEMENTS shown within this Exhibit 2, is substantially complete, so that this Exhibit 2, together with the provisions of the Declaration of Condominium describing the Condominium Property, is an accurate representation of the location and dimensions of the improvements and so that the identification, location, and dimensions of the common elements and of each unit can be determined from these materials.
3. And further, that all planned improvements, including, but not limited to landscaping, utility services and access to the units identified herein and common element facilities serving the herein identified units have been substantially completed in accordance with the provisions of Florida Statute 718.104.
4. All areas not defined or reflected as areas within "Condominium Unit Boundary Line" or "Limited Common Elements" shall be deemed "Common Elements" unless otherwise indicated.
5. All Lanais, terraces, balconies and private garages are Limited Common Elements unless otherwise indicated.
6. That the elevations shown for each floor are relative to the National Geodetic Vertical Datum of 1929.

FURTHER AFFIANT SAYETH NAUGHT.
FORTIN, LEAVY SKILES, INC., LB3653

By: 
Daniel C. Fortin, For The Firm
PROFESSIONAL SURVEYOR AND MAPPER LS2853
State of Florida

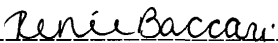


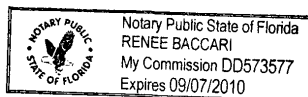
STATE OF FLORIDA

SS

COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this January 12, 2009 by DANIEL C. FORTIN, who is personally known to me and who did not take an oath.


NOTARY PUBLIC— State of Florida



FORTIN, LEAVY, SKILES, INC.
CONSULTING ENGINEERS, SURVEYORS & MAPPERS

FLORIDA CERTIFICATE OF AUTHORIZATION NUMBER: 00003653
180 Northeast 168th Street, North Miami Beach, Florida, 33162
Phone: 305-653-4493 / Fax: 305-651-7152 / Email: fls@flssurvey.com

Date January 12, 2009

Dwg. No. 6008-014

Job. No. 081227

EXHIBIT 2

SHEET 1 OF 74

200 East Palmetto Park A Condominium

LEGAL DESCRIPTION:

Parcel A of 200 EAST PLAT, according to the plat thereof as recorded in Plat Book 100 at Page 20 of the Public Records of Palm Beach County, Florida.

SURVEYOR'S NOTES:

- This site lies in Section 29, Township 47 South, Range 43 East, City of Boca Raton, Palm Beach County, Florida.
- All documents are recorded in the Public Records of Palm Beach County, Florida unless otherwise noted.
- Lands shown hereon were not abstracted for restrictions, easements and/or rights-of-way of records.
- Bearings hereon are referred to an assumed value of N89°21'36"E for the South right of way line of Palmetto Park Road, and evidenced by set nail & disk and found P.R.M.
- Elevations shown hereon are relative to the National Geodetic Vertical Datum of 1929, based on City of Boca Raton Bench Mark No. 410, Elevation +12.56 Located at the Southwest corner of Palmetto Park Road and S.E. 3rd Avenue.
- Lands shown hereon are located in Federal Flood Zone C per Community Panel No. 120195 0007 C, dated September 19, 1984 and index map revised June 2, 1992 based on Federal Emergency Management Agency Flood Insurance Rate Map and are relative to National Geodetic Vertical Datum of 1929.
- Dimensions indicated hereon are field measured by electronic measurement, unless otherwise noted.
- Lands shown hereon containing 102,001 square feet, or 2.342 acres, more or less.
- Precision of closure 1:10,000 - Commercial Class Survey.
- Roof overhang not located unless otherwise shown.
- Underground improvements and/or underground encroachments not shown unless otherwise indicated.
- Legal description shown hereon furnished by client and no claims as to ownership are made or implied.

SURVEYOR'S CERTIFICATION:

I hereby certify that this "Boundary Survey" was made under my responsible charge on December 19, 2008, and meets the Minimum Technical Standards as set forth by the Florida Board of Professional Surveyors and Mappers in Chapter 61G17-6, Florida Administrative Code, pursuant to Section 472.027, Florida Statutes.

"Not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper"

FORTIN, LEAVY, SKILES, INC., LB3653

By

Daniel C. Fortin, For The Firm
Surveyor and Mapper, LS2853
State of Florida.

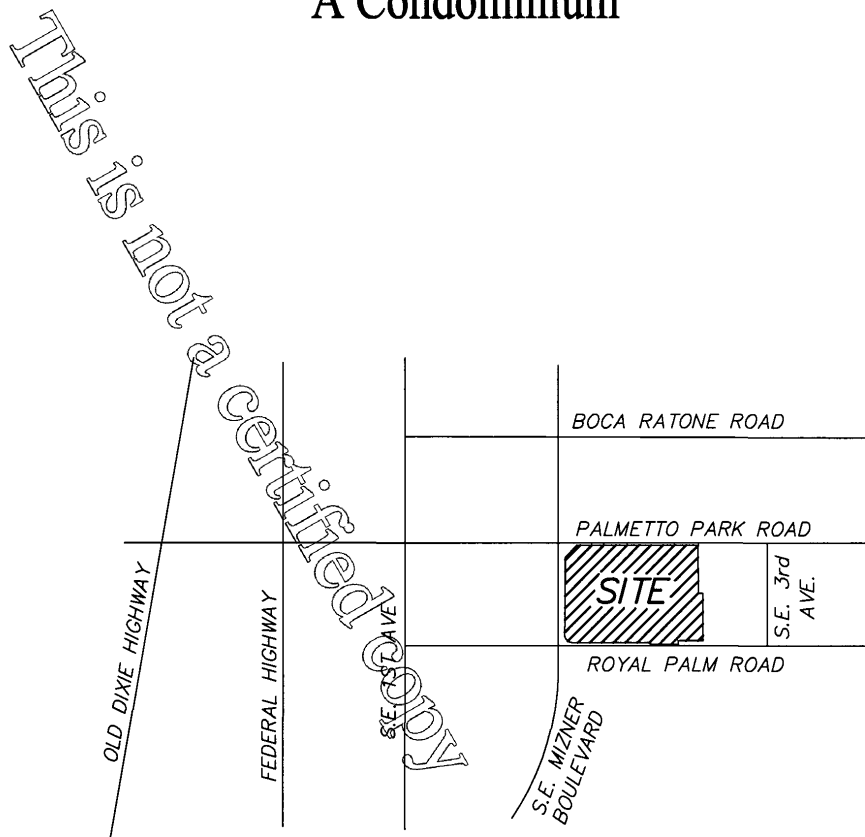
1/12/09 8:51a
Date Printed:
DWG BY: QJO
Cad No. 081227BS

LEGAL DESCRIPTION, SURVEYOR'S NOTES AND CERTIFICATION

EXHIBIT 2

SHEET 2 OF 74

200 East Palmetto Park A Condominium



This site lies in Section 29, Township 47 South, Range 43 East,
City of Boca Raton, Palm Beach County, Florida.



LOCATION SKETCH

EXHIBIT 2

SHEET 3 OF 74

Cdd No. 081227BS DWG BY: OJO Date Printed: 1/12/09 8:51a

200 East Palmetto Park A Condominium

GRAPHIC SCALE



(IN FEET)

1 inch = 50 ft.

S.E. THIRD AVENUE

(PUBLIC RIGHT OF WAY)

LOT 1

BLOCK 7

LOT 24

LONG'S ORIGINAL MAP OF SOGA RATONE

PLAT BOOK 8, PAGE 7

PARCEL "B"

200 EAST PLAT

PLAT BOOK 100, PAGE 21

PARCEL "A"

200 EAST PLAT

PLAT BOOK 100, PAGE 21

200 EAST PALMETTO PARK ROAD

MULTI-STORY BUILDING



ROAD

PALMETTO PARK

MIZNER BOULEVARD

(A.K.A. S. E. SECOND AVENUE)

(PUBLIC RIGHT OF WAY)

ROYAL PALM ROAD

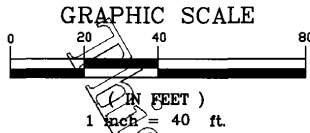
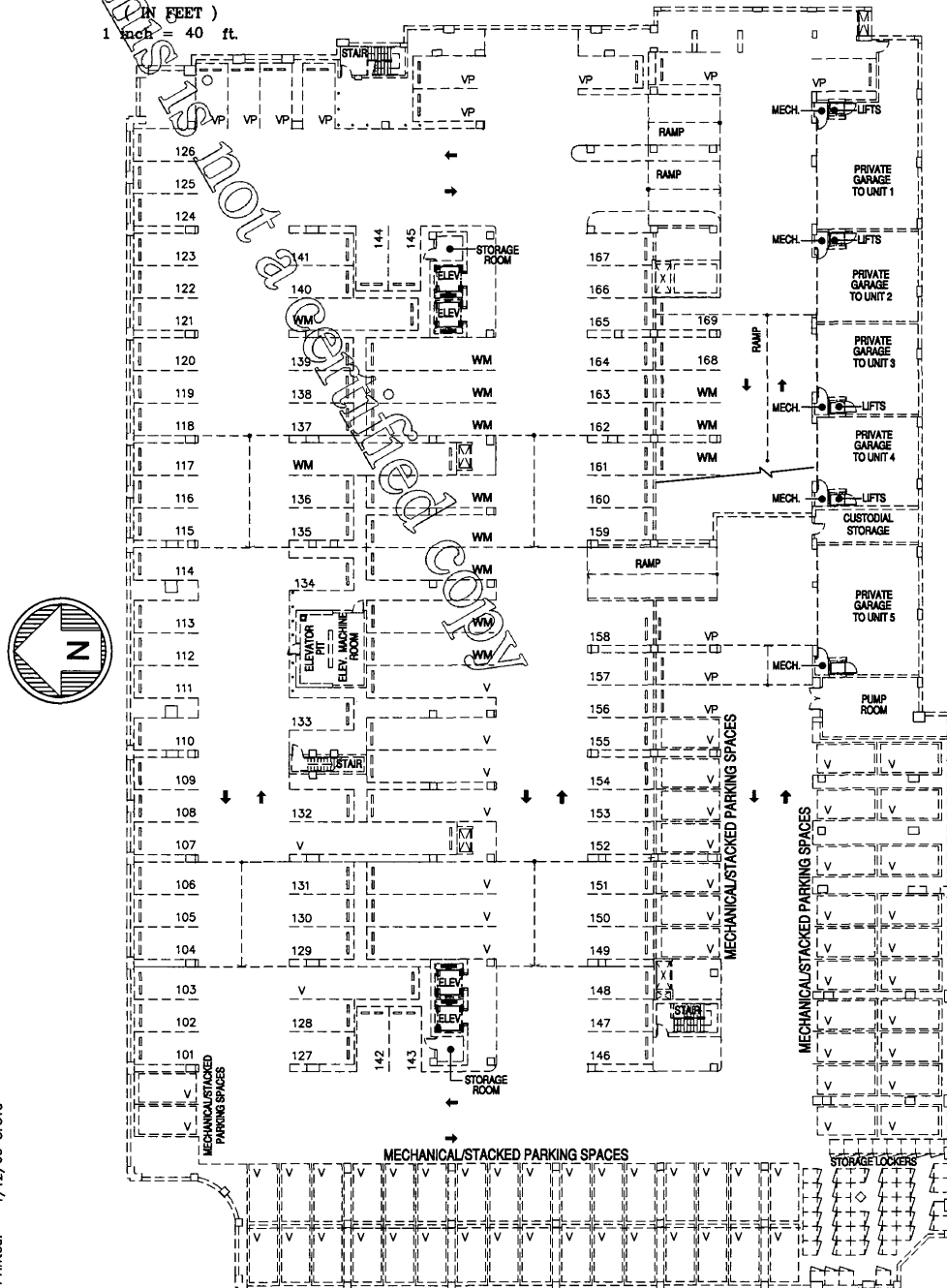
(PUBLIC RIGHT OF WAY)

FINAL AS-BUILT SURVEY

EXHIBIT 2

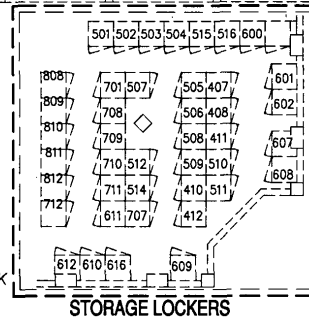
SHEET 4 OF 74

200 East Palmetto Park A Condominium



LEGEND:

- COMMON ELEMENTS
- ◻ LIMITED COMMON ELEMENTS
- V VALET PARKING SPACE
- VP VISITOR PARKING SPACE
- WM PARKING SPACES RESERVED FOR WASHINGTON MUTUAL BANK



NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

Locker numbers and layout were provided by the Developer.

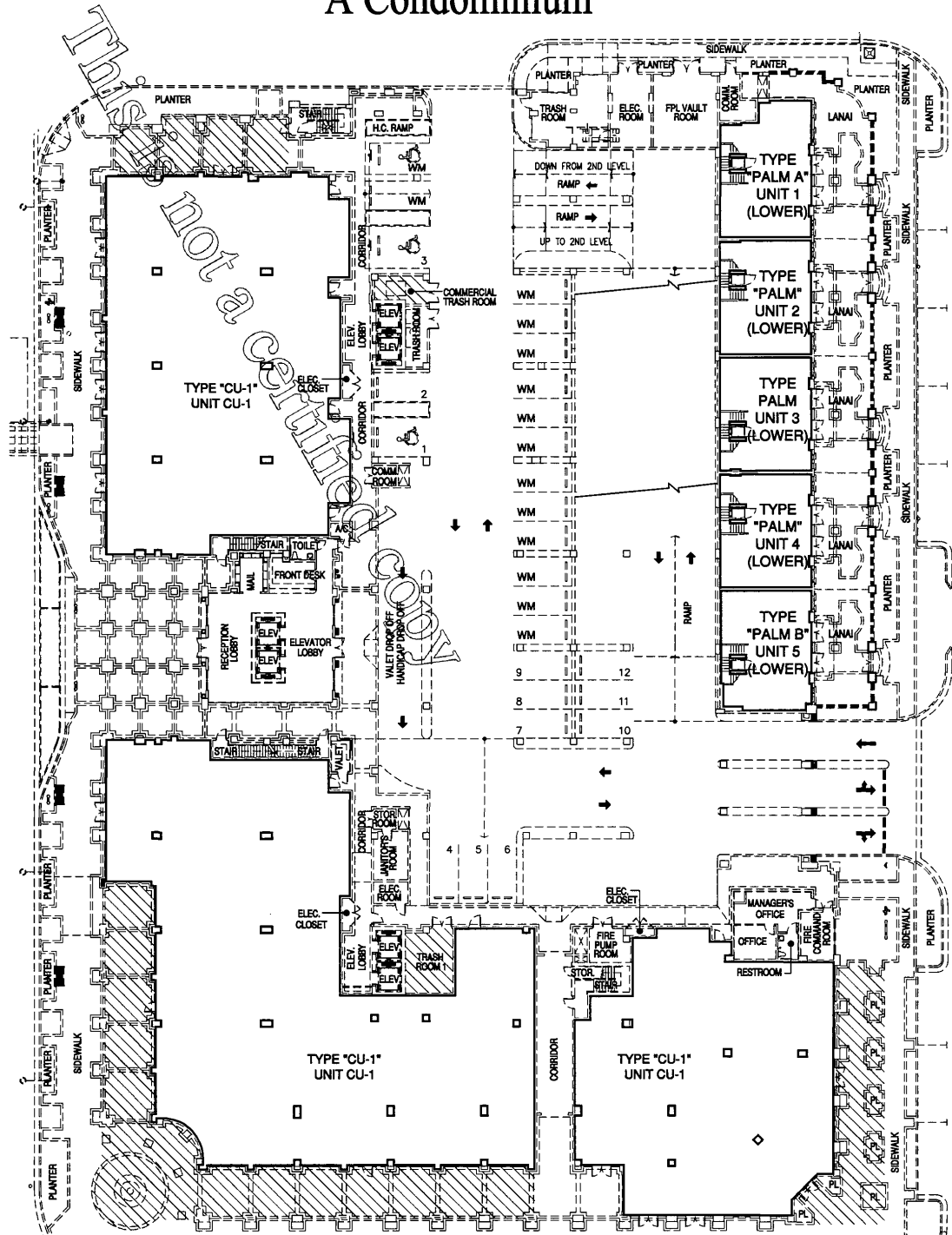
BASEMENT LEVEL FLOOR PLAN

EXHIBIT 2

SHEET 5 OF 74

Cad No. 081227F Date Printed: 1/12/09 8:51a DWG BY: O-U

200 East Palmetto Park A Condominium



LEGEND:

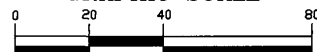
- CONDOMINIUM UNIT BOUNDARY LINE
- - - COMMON ELEMENTS
- LIMITED COMMON ELEMENTS
- ▨ LIMITED COMMON ELEMENTS OF COMMERCIAL UNIT
- CU COMMERCIAL UNIT
- WM PARKING SPACES RESERVED FOR WASHINGTON MUTUAL BANK

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.



GRAPHIC SCALE



(IN FEET)
1 inch = 40 ft.

GROUND LEVEL FLOOR PLAN

EXHIBIT 2

SHEET 6 OF 74

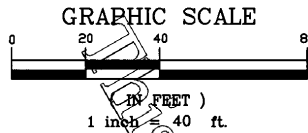
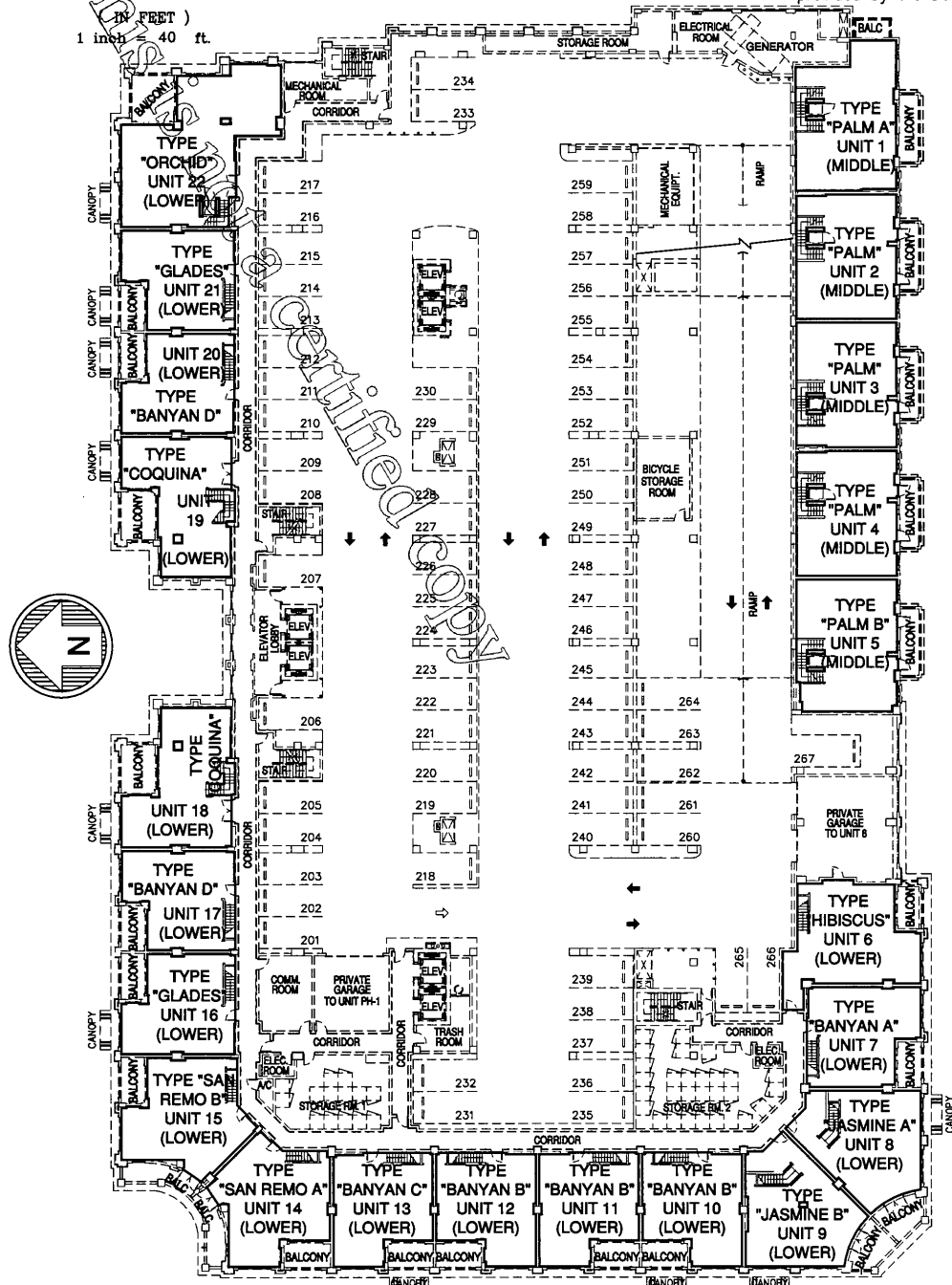
Cod No. 081227F DWG BY: QJO Date Printed: 1/12/09 8:51a

200 East Palmetto Park A Condominium

NOTE:

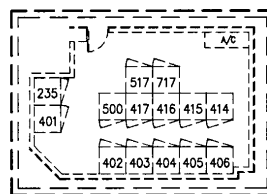
For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

Locker numbers and layout were provided by the Developer.

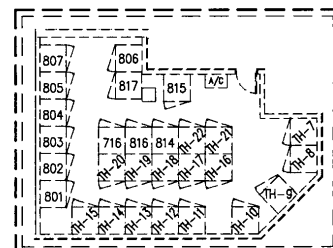


LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- - - COMMON ELEMENTS
- LIMITED COMMON ELEMENTS



STORAGE ROOM 1



STORAGE ROOM 2

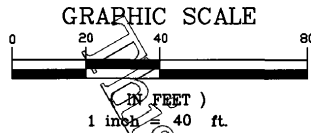
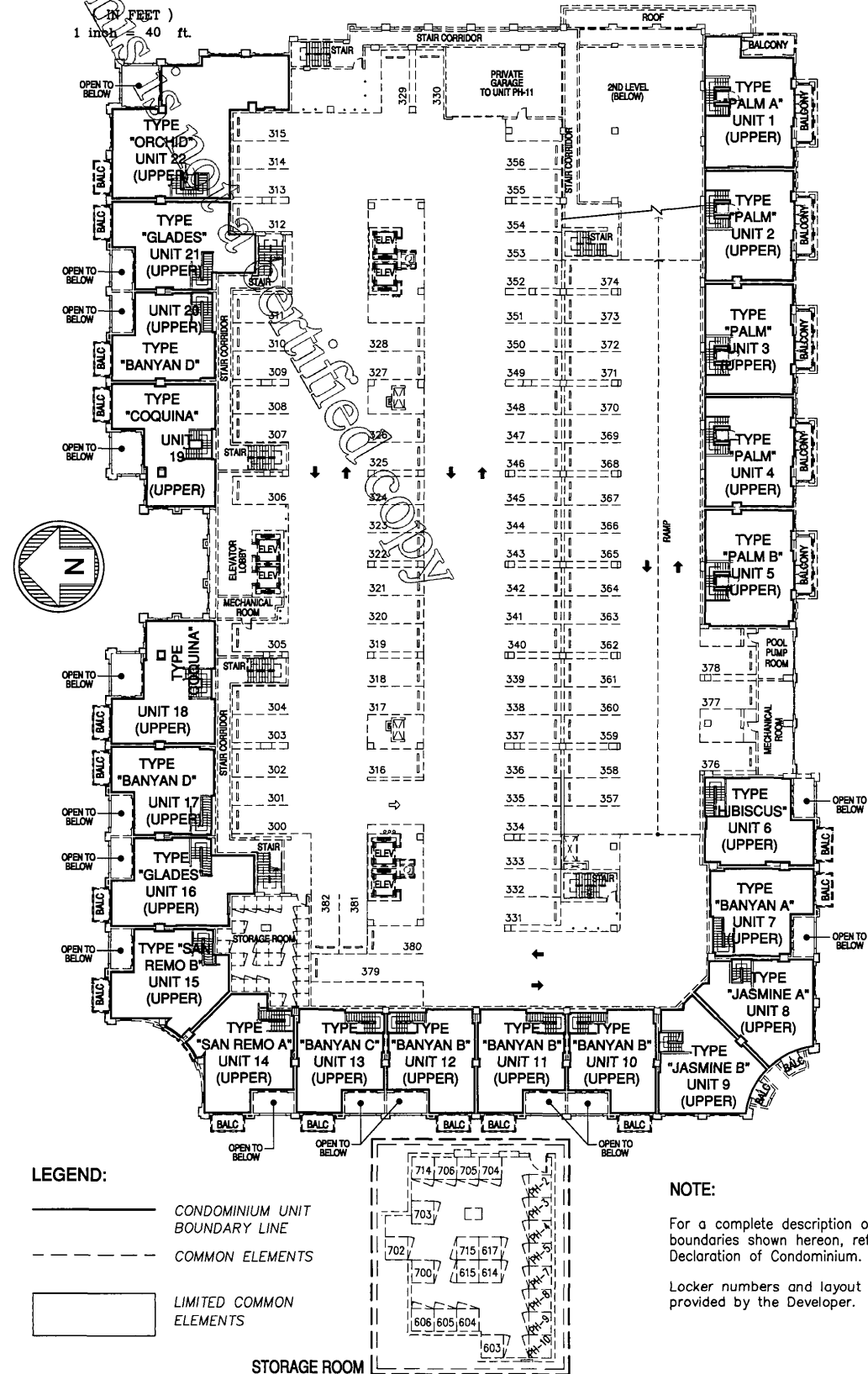
2ND LEVEL FLOOR PLAN

EXHIBIT 2

SHEET 7 OF 74

Cod No. 081227F DWG BY: OJO Date Printed: 1/12/09 8:51a

200 East Palmetto Park A Condominium

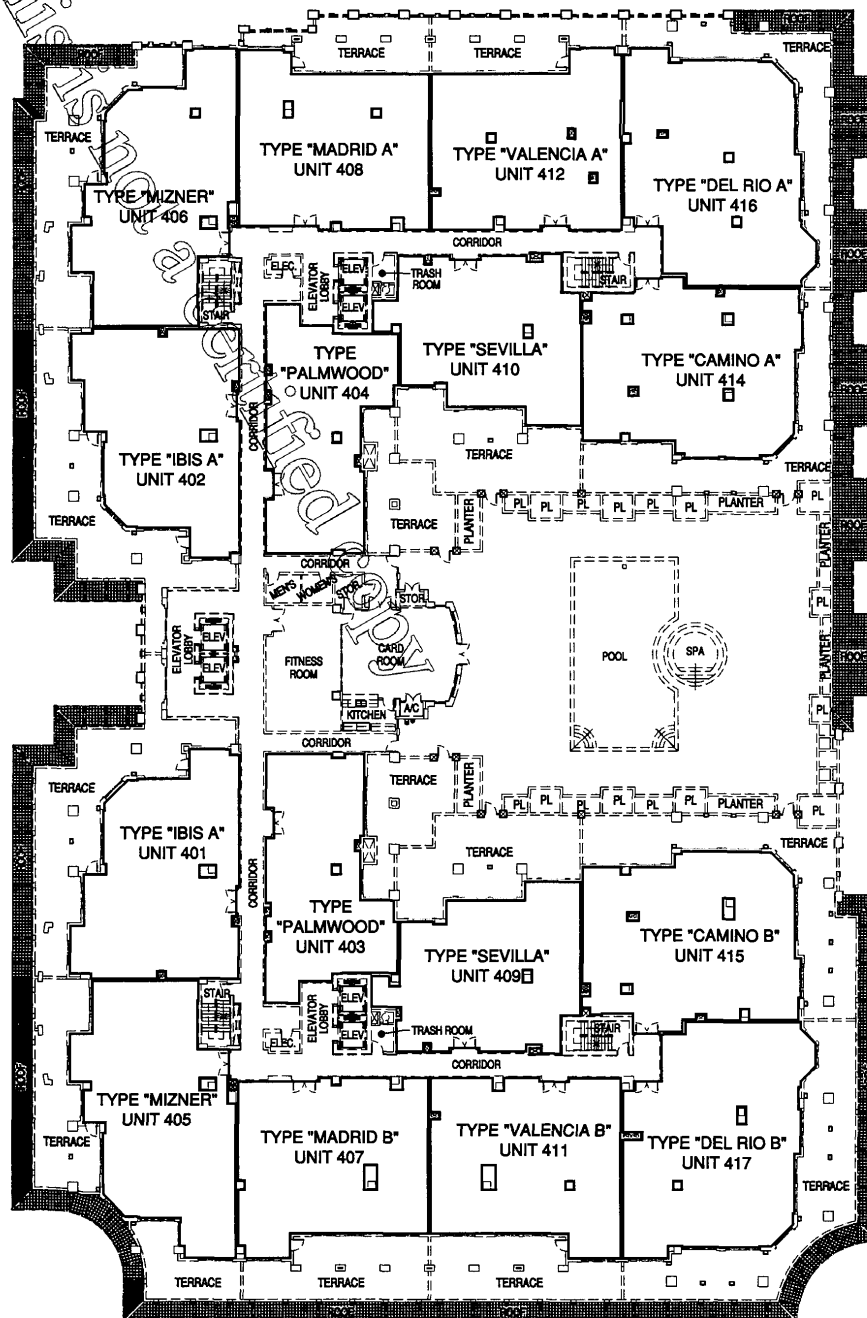


3RD LEVEL FLOOR PLAN

EXHIBIT 2

SHEET 8 OF 74

200 East Palmetto Park A Condominium



LEGEND:

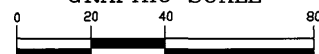
- CONDOMINIUM UNIT BOUNDARY LINE
- - - - COMMON ELEMENTS
- LIMITED COMMON ELEMENTS

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.



GRAPHIC SCALE



(IN FEET)
1 inch = 40 ft.

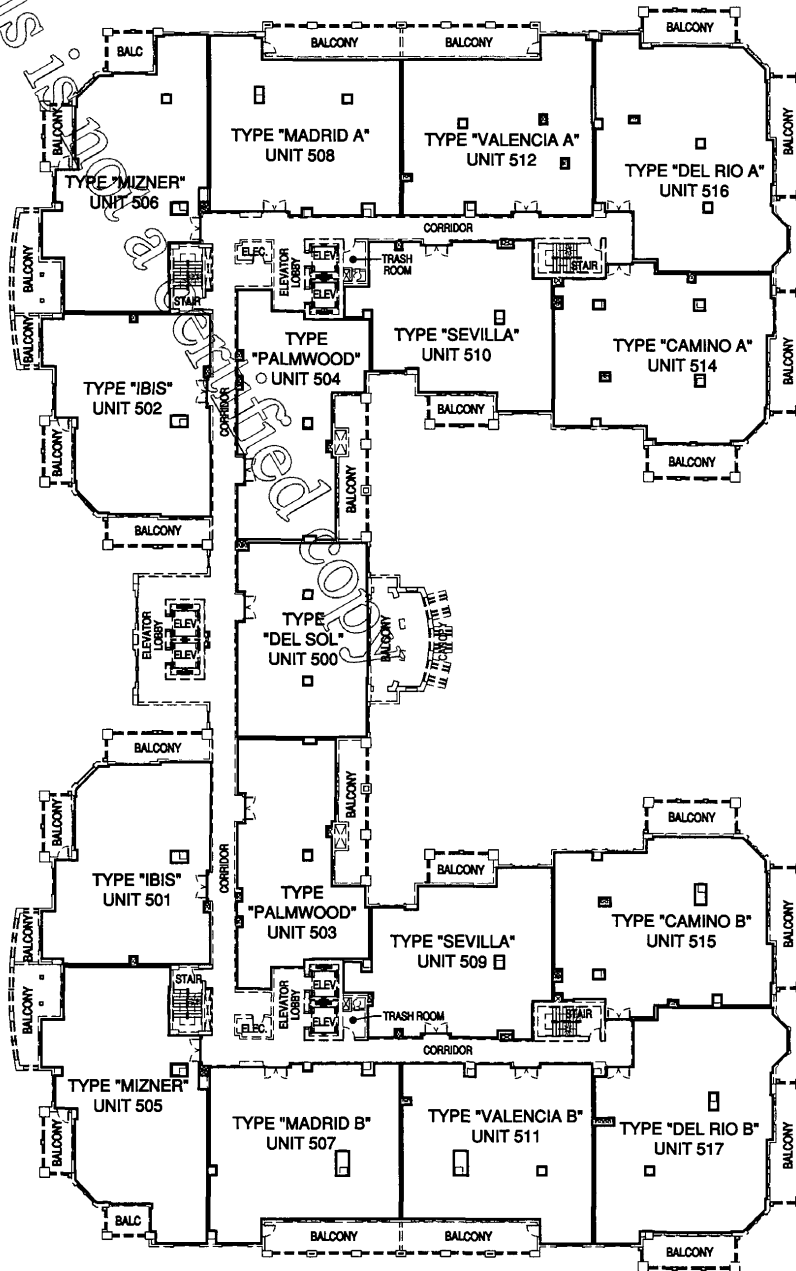
4TH LEVEL FLOOR PLAN

EXHIBIT 2

SHEET 9 OF 74

Cod No. 081227F DWG BY: OJO Date Printed: 1/12/09 8:51a

200 East Palmetto Park A Condominium



LEGEND:

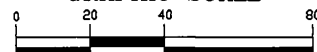
- CONDOMINIUM UNIT BOUNDARY LINE
- - - - COMMON ELEMENTS
- LIMITED COMMON ELEMENTS

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.



GRAPHIC SCALE



(IN FEET)
1 inch = 40 ft.

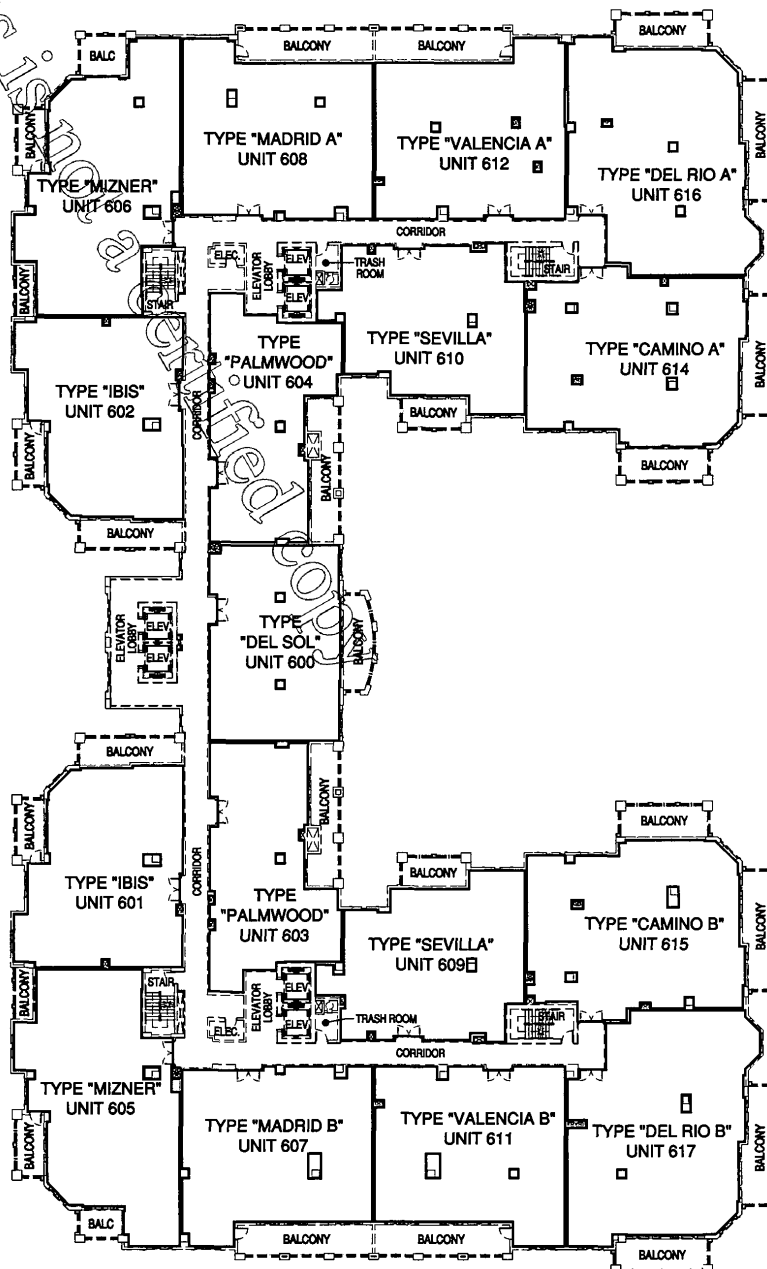
5TH LEVEL FLOOR PLAN

EXHIBIT 2

SHEET 10 OF 74

Cad No. 081227F DWG BY: QJO Date Printed: 1/12/09 8:51a

200 East Palmetto Park A Condominium



LEGEND:

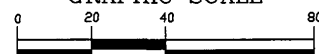
- CONDOMINIUM UNIT BOUNDARY LINE
- - - COMMON ELEMENTS
- LIMITED COMMON ELEMENTS

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.



GRAPHIC SCALE



(IN FEET)
1 inch = 40 ft.

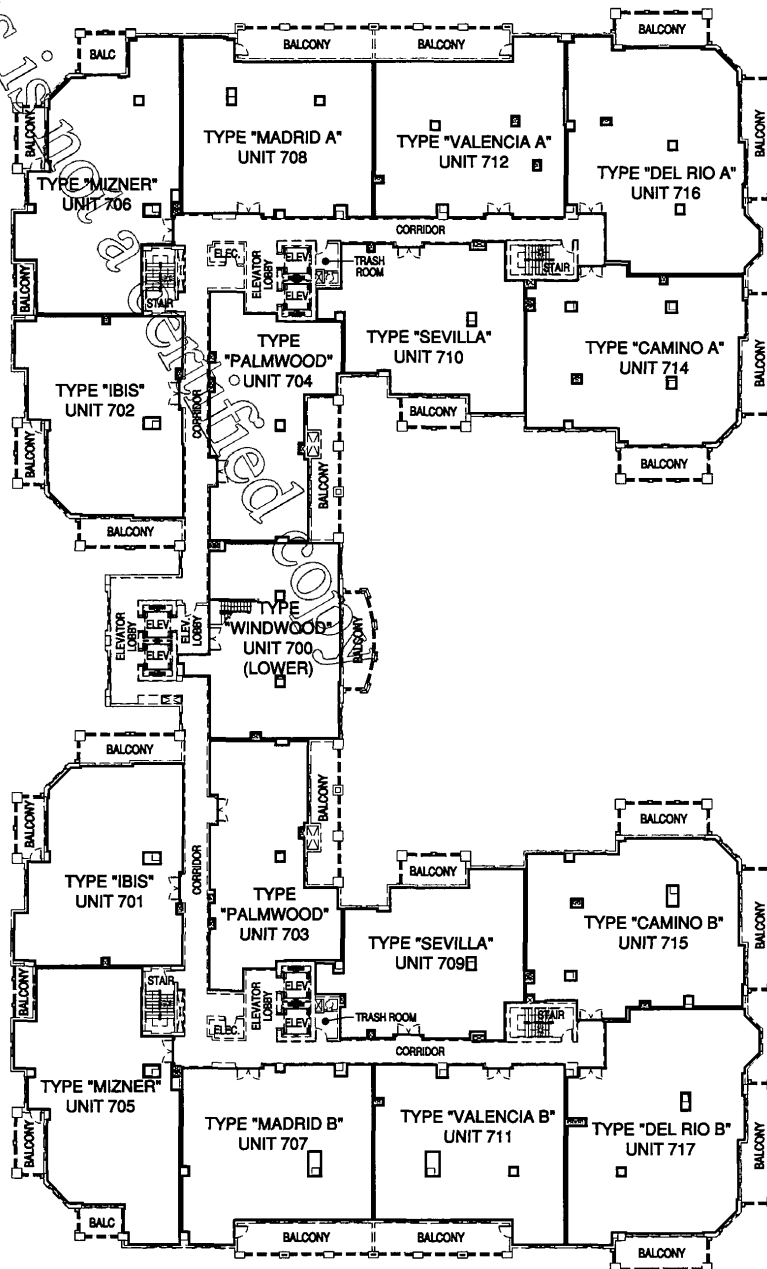
6TH LEVEL FLOOR PLAN

EXHIBIT 2

SHEET 11 OF 74

Cad No. 081227F DWG BY: OJO Date Printed: 1/12/09 8:51a

200 East Palmetto Park A Condominium



LEGEND:

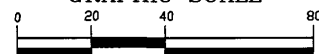
- CONDOMINIUM UNIT BOUNDARY LINE
- - - - COMMON ELEMENTS
- LIMITED COMMON ELEMENTS

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.



GRAPHIC SCALE



(IN FEET)
1 inch = 40 ft.

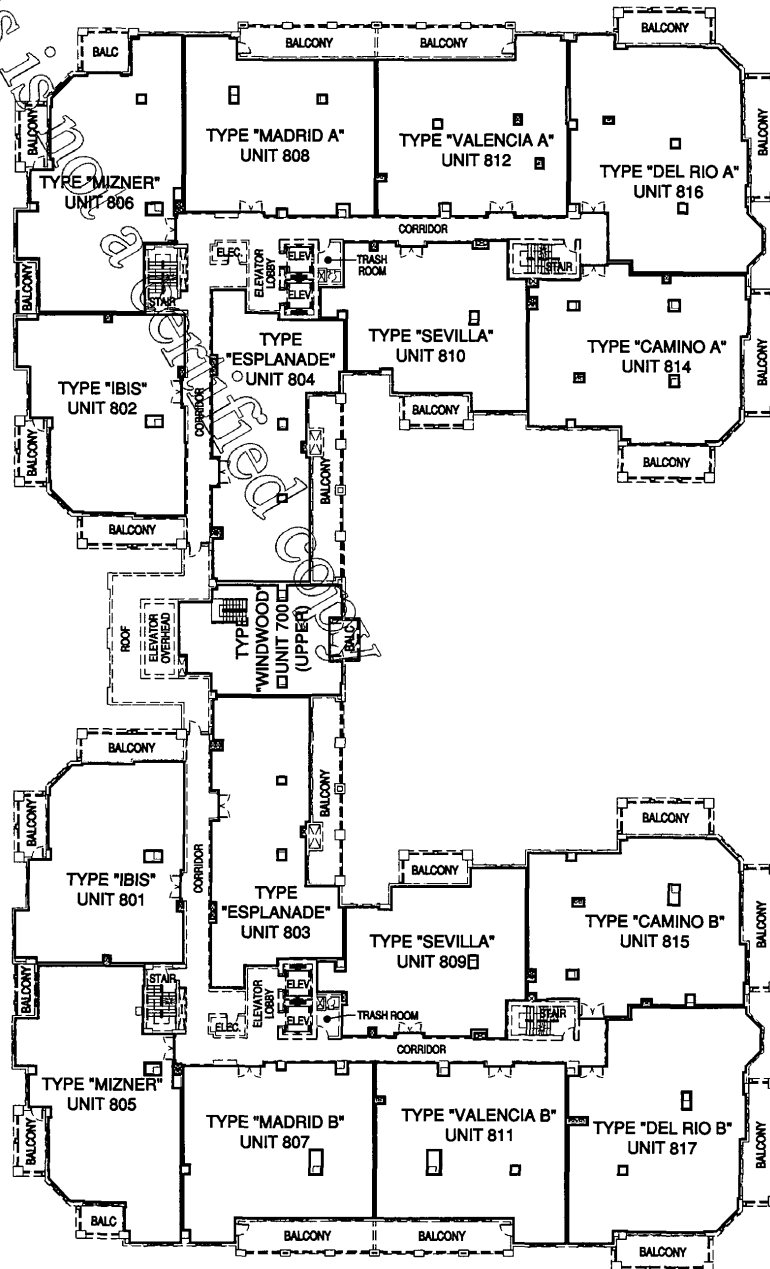
7TH LEVEL FLOOR PLAN

EXHIBIT 2

SHEET 12 OF 74

Cad No. 081227F DWG BY: CJO Date Printed: 1/12/09 8:51a

200 East Palmetto Park A Condominium



LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- - - - COMMON ELEMENTS
- LIMITED COMMON ELEMENTS

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.



GRAPHIC SCALE



(IN FEET)
1 inch = 40 ft.

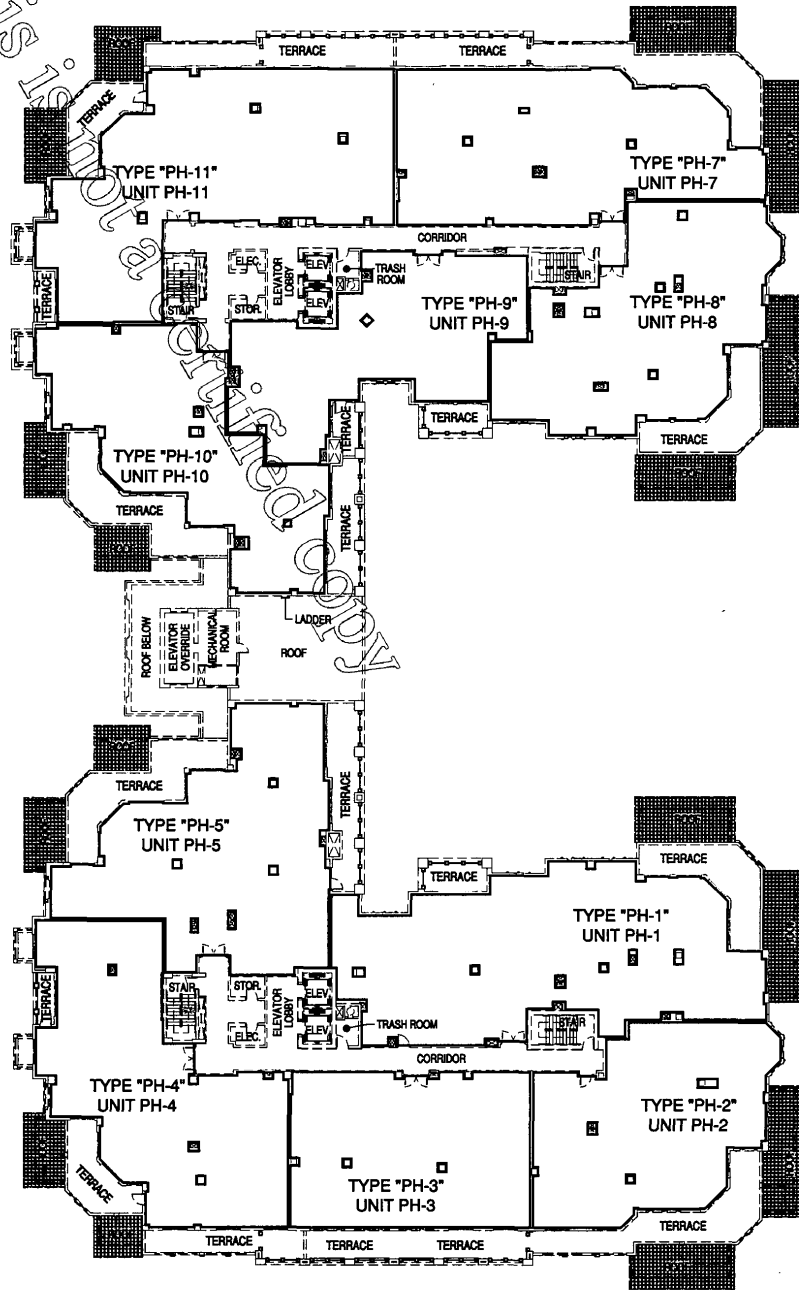
8TH LEVEL FLOOR PLAN

EXHIBIT 2

SHEET 13 OF 74

Cod No. 081227F
DWG BY: OJO
Date Printed: 1/12/09 8:51a

200 East Palmetto Park A Condominium



LEGEND:

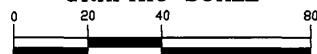
- CONDOMINIUM UNIT BOUNDARY LINE
- - - - COMMON ELEMENTS
- LIMITED COMMON ELEMENTS

NOTE:

For a complete description of the unit boundaries shown herein, refer to the Declaration of Condominium.



GRAPHIC SCALE



(IN FEET)
1 inch = 40 ft.

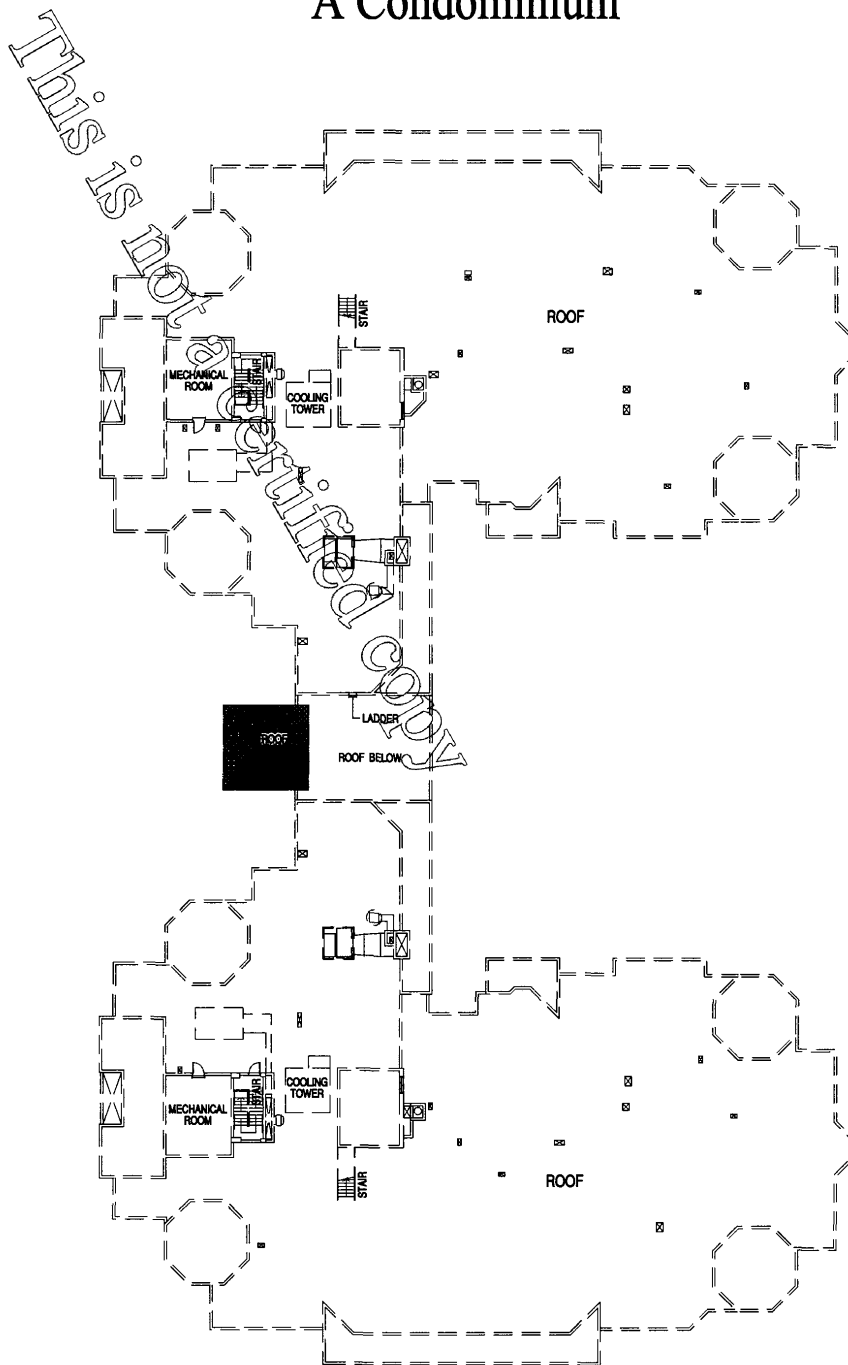
9TH LEVEL FLOOR PLAN

EXHIBIT 2

SHEET 14 OF 74

Cod No. 081227F Date Printed: 1/12/09 8:51a DWG BY: QJO

200 East Palmetto Park A Condominium



Cad No. 081227F
 DWG BY: OJO
 Date Printed: 1/12/09 8:51a

NOTE:

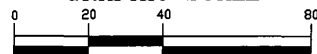
For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

LEGEND:

--- COMMON ELEMENTS



GRAPHIC SCALE



(IN FEET)
1 inch = 40 ft.

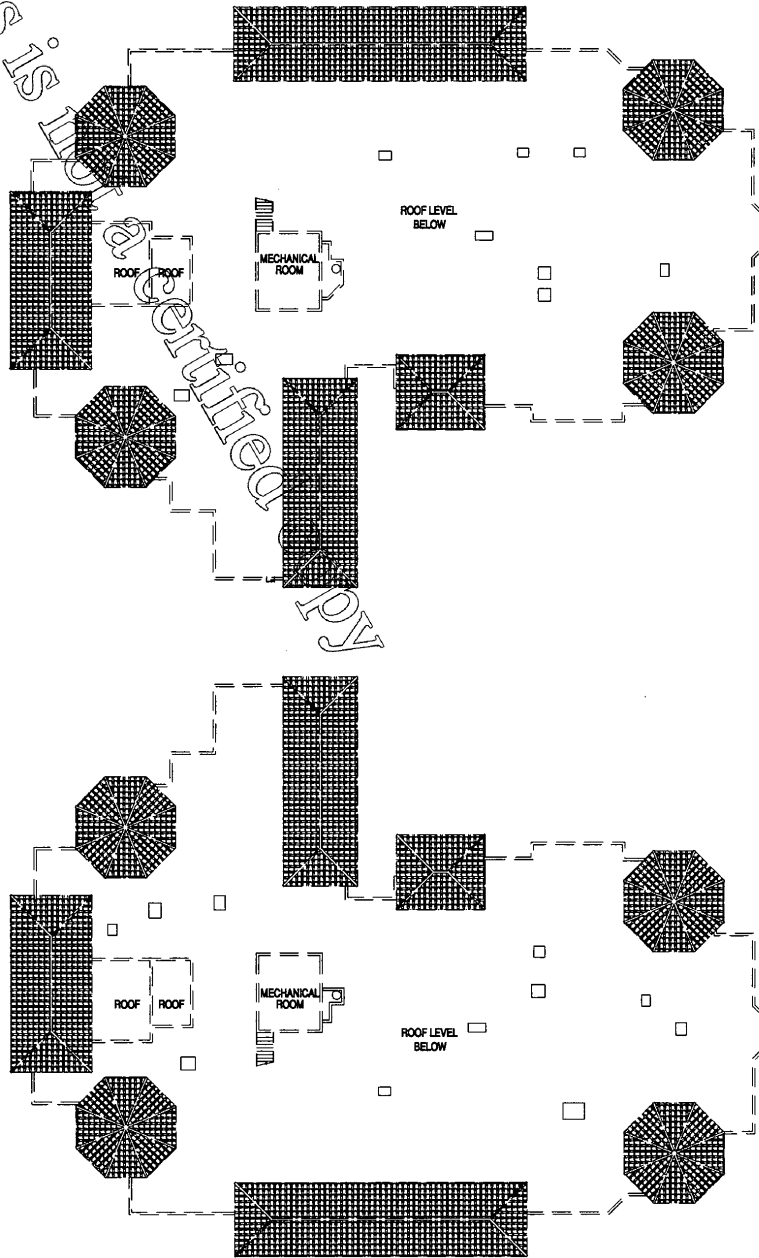
ROOF LEVEL FLOOR PLAN

EXHIBIT 2

SHEET 15 OF 74

200 East Palmetto Park A Condominium

This is
a
Certified
copy



LEGEND:

----- COMMON ELEMENTS

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.



GRAPHIC SCALE



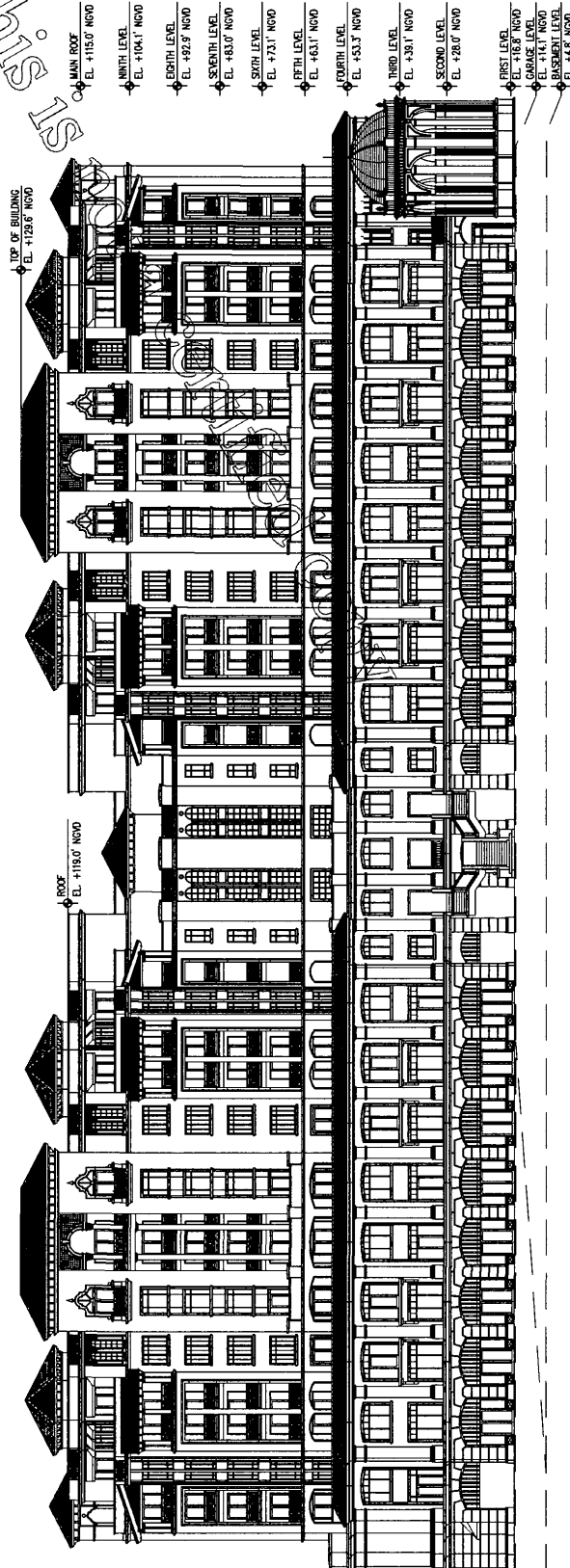
(IN FEET)
1 inch = 40 ft.

OVERALL ROOF LEVEL FLOOR PLAN
EXHIBIT 2 **SHEET 16 OF 74**

Cad No. 081227F DWG BY: OJO Date Printed: 1/12/09 8:51a

200 East Palmetto Park A Condominium

This is



NOTE:
ELEVATIONS SHOWN HEREON ARE RELATIVE TO THE
NATIONAL GEODETIC VERTICAL DATUM
DATUM OF 1929 (N.G.V.D.).

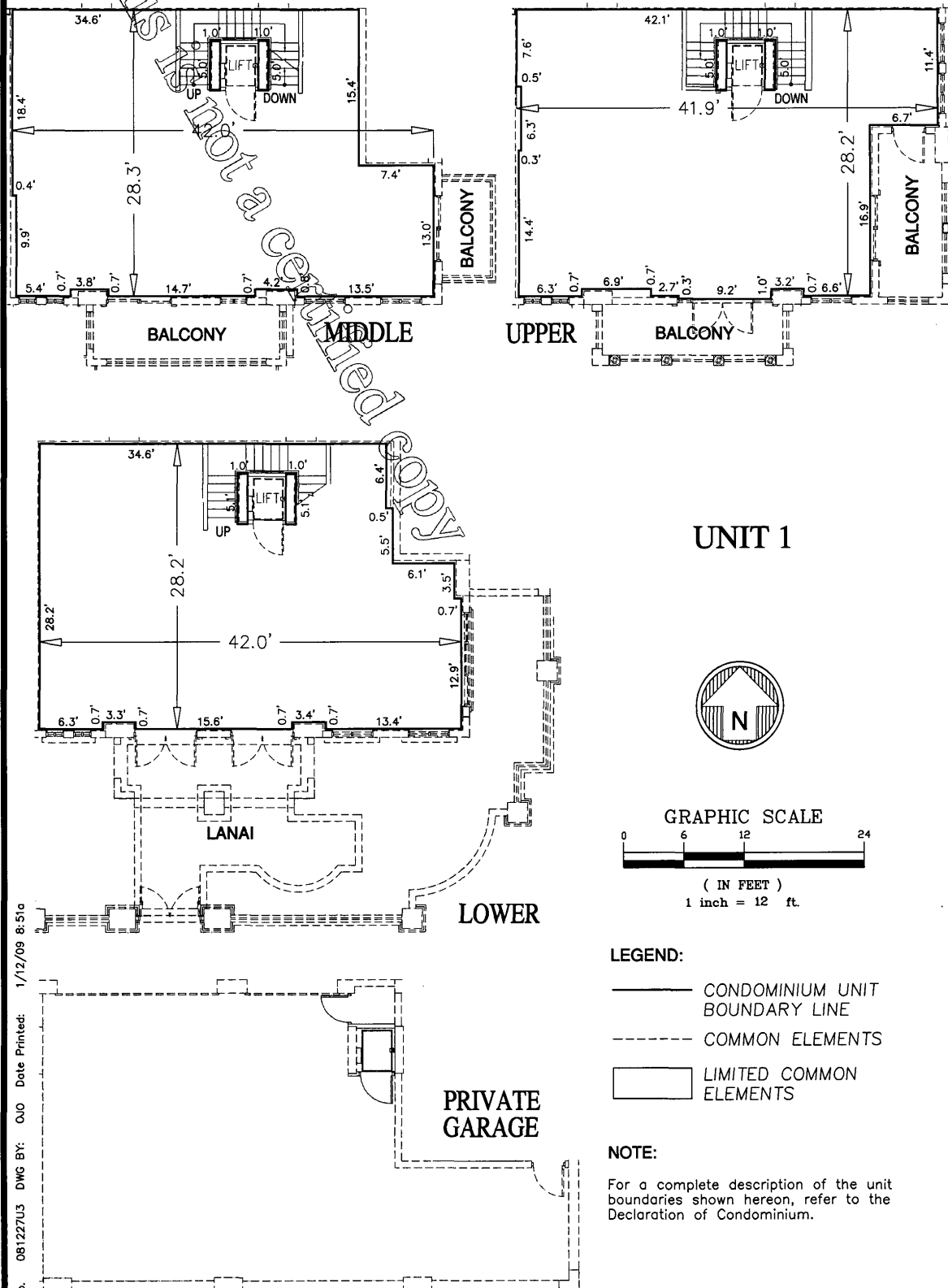
ELEVATIONS

EXHIBIT 2

SHEET 17 OF 74

Cad No. 081227F DWG BY: OJO Date Printed: 1/12/09 8:51a

200 East Palmetto Park A Condominium



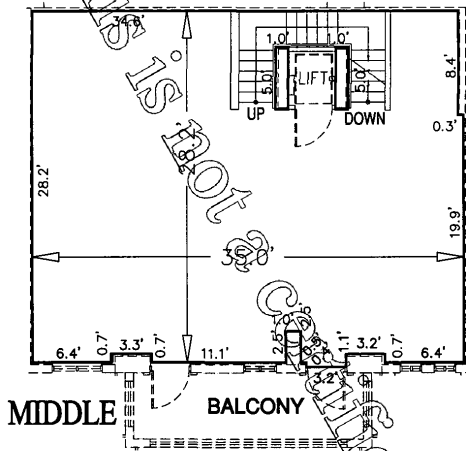
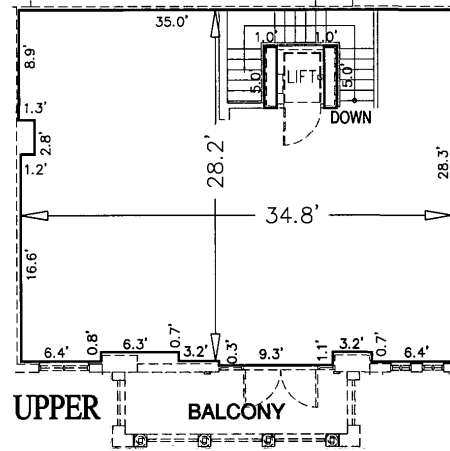
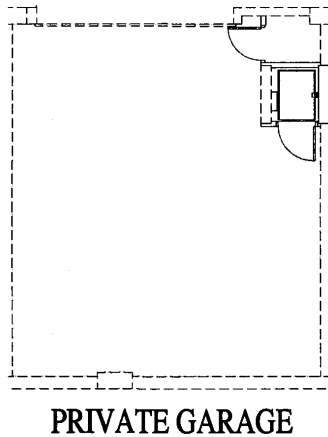
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EXHIBIT 2

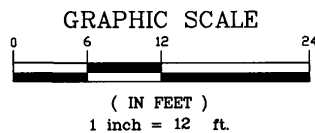
TYPE "PALM A"
(LOWER, MIDDLE & UPPER)

SHEET 18 OF 74

200 East Palmetto Park A Condominium

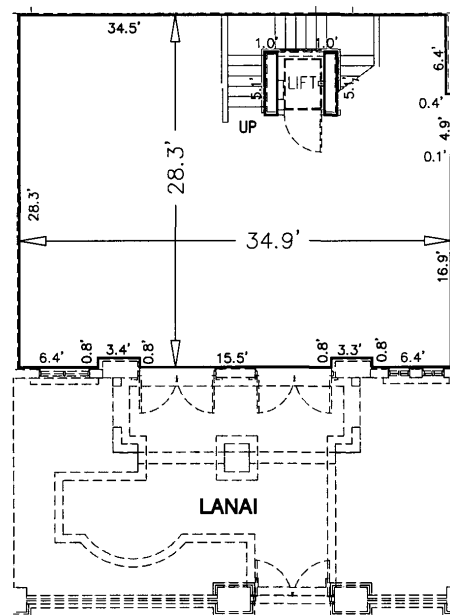


PRIVATE GARAGE



NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.



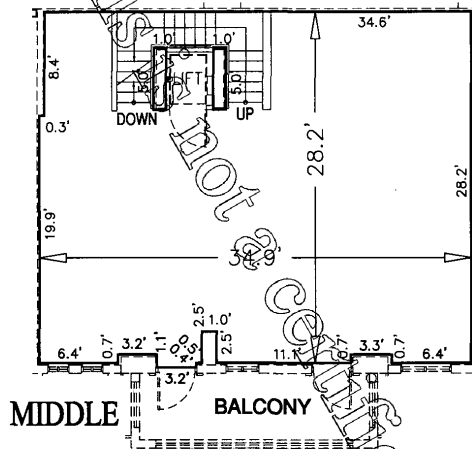
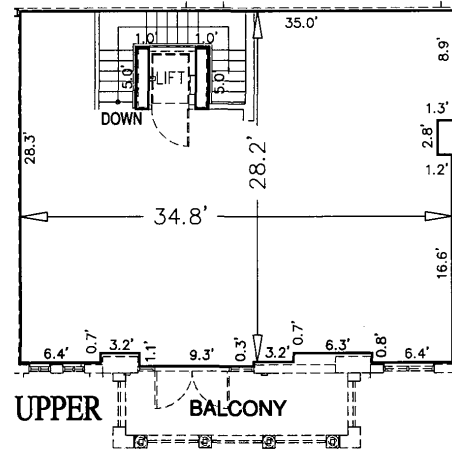
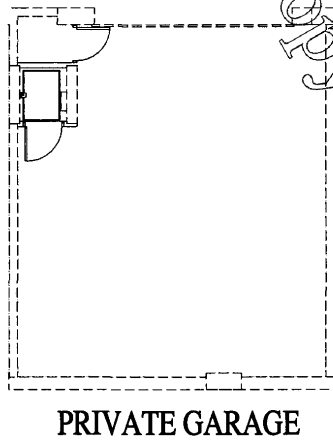
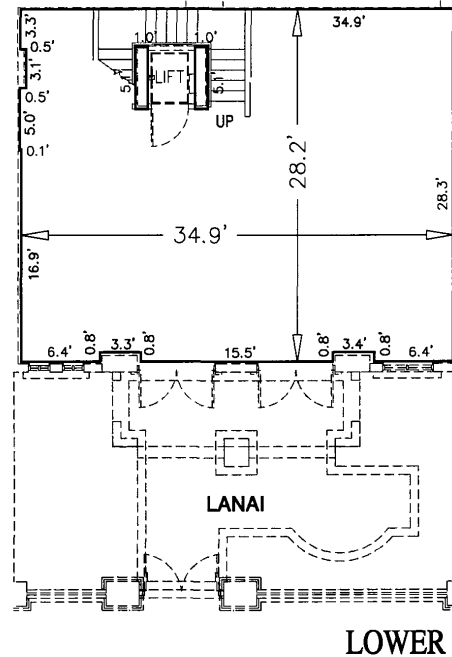
LOWER

UNIT 2

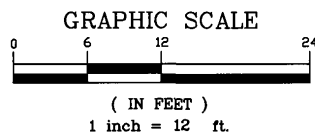
LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS

200 East Palmetto Park A Condominium



UNIT 3



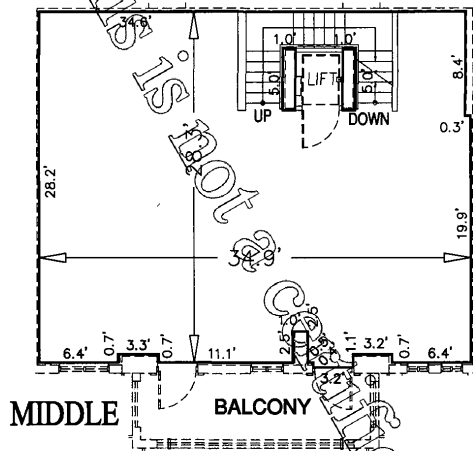
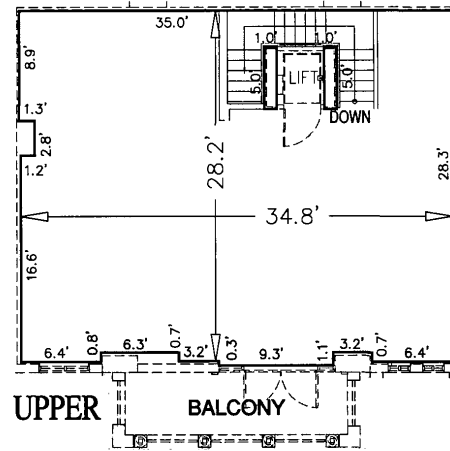
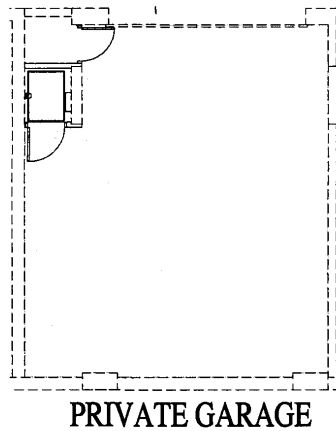
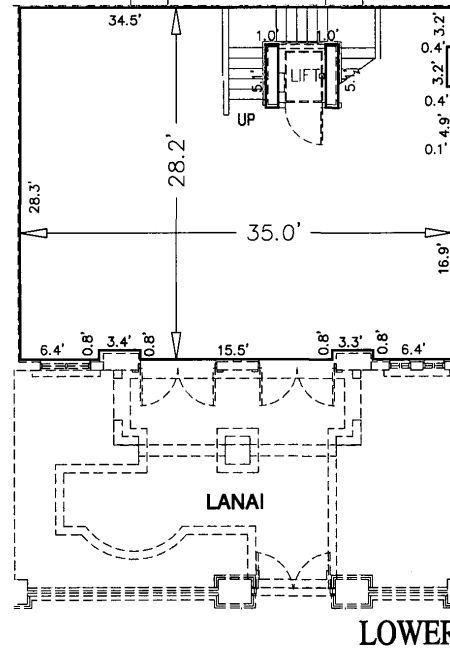
NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

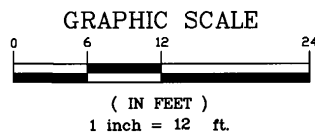
LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS

200 East Palmetto Park A Condominium



UNIT 4



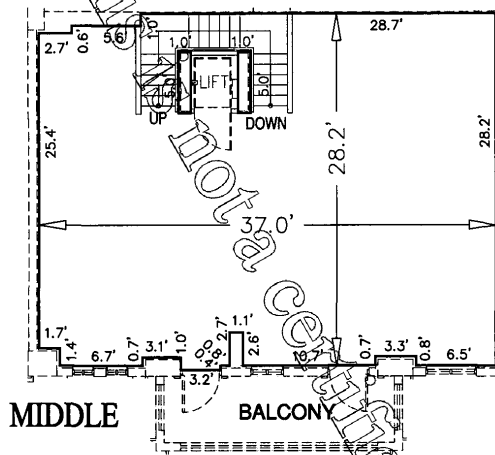
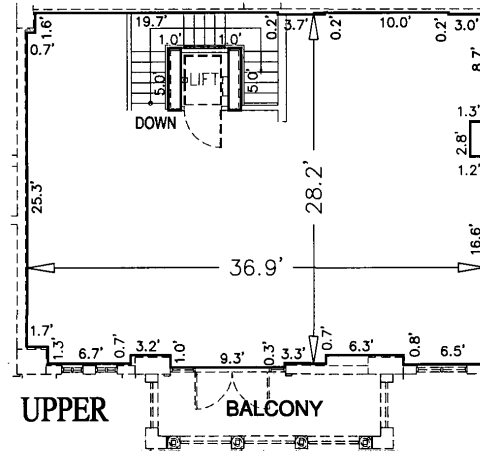
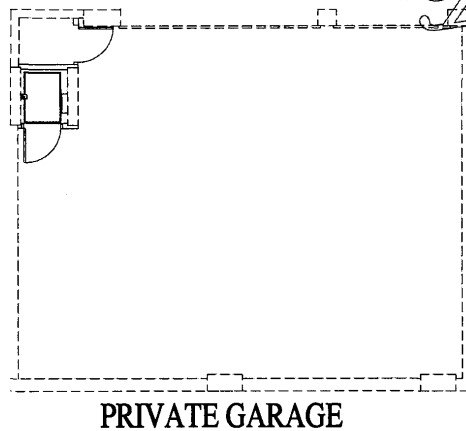
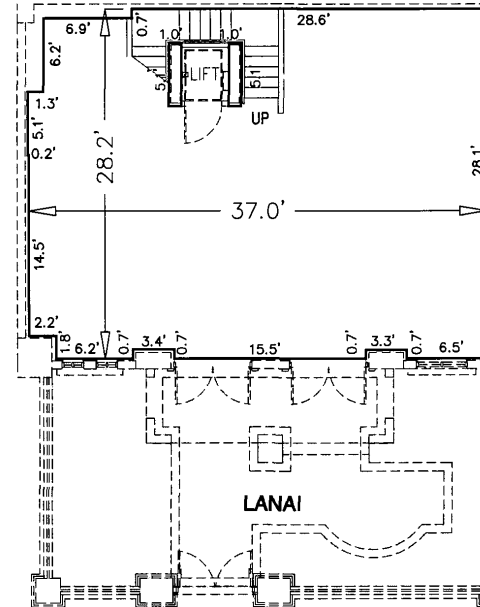
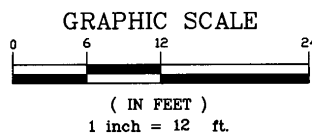
NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS

200 East Palmetto Park A Condominium



NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS

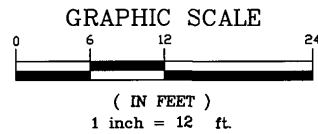
TYPE "PALM B"
(LOWER, MIDDLE & UPPER)

EXHIBIT 2

SHEET 22 OF 74

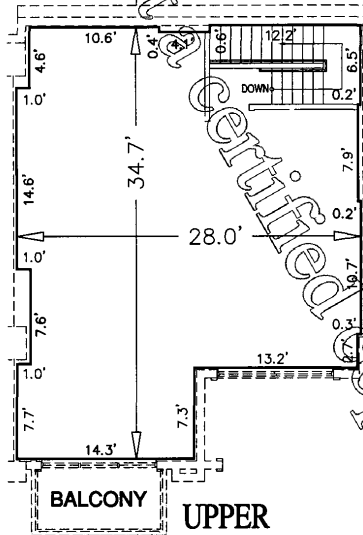
Cad No. 081227U3 DWG BY: OJO Date Printed: 1/12/09 8:51a

200 East Palmetto Park A Condominium

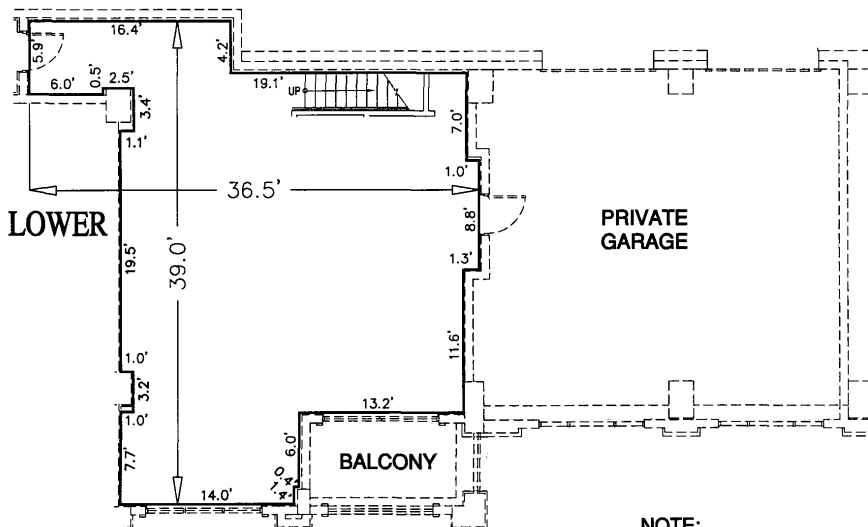


LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS



UNIT 6



NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

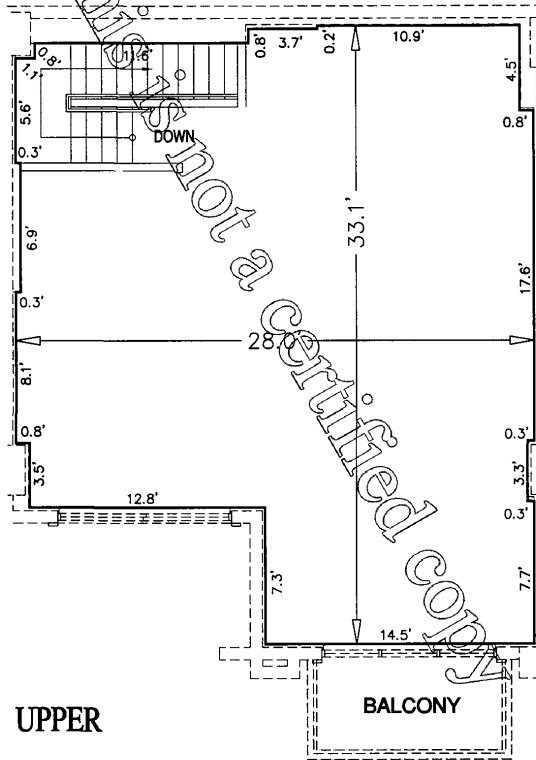
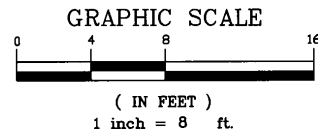
Cad No. 081227U3 DWG BY: QJO Date Printed: 1/12/09 8:51a

TYPE "HIBISCUS" (LOWER & UPPER)

EXHIBIT 2

SHEET 23 OF 74

200 East Palmetto Park A Condominium



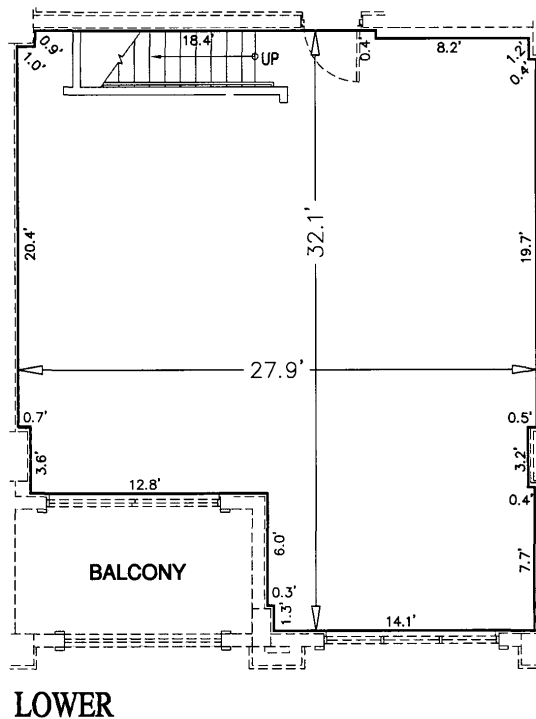
UNIT 7

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- - - - COMMON ELEMENTS
- LIMITED COMMON ELEMENTS

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.



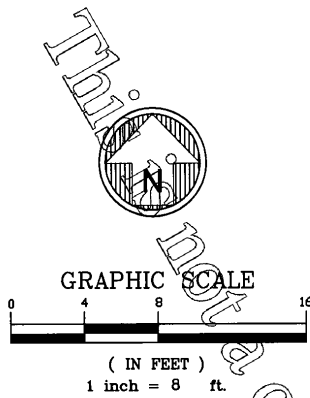
TYPE "BANYAN A"
(LOWER & UPPER)

EXHIBIT 2

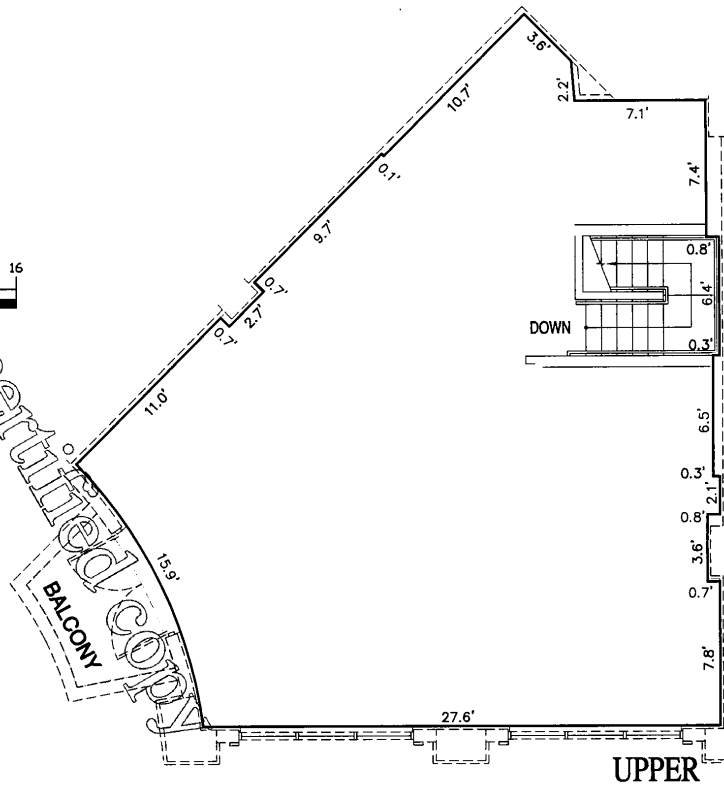
SHEET 24 OF 74

Cad No. 081227U1 DWG BY: MAP Date Printed: 1/12/09 8:51a

200 East Palmetto Park A Condominium



UNIT 8

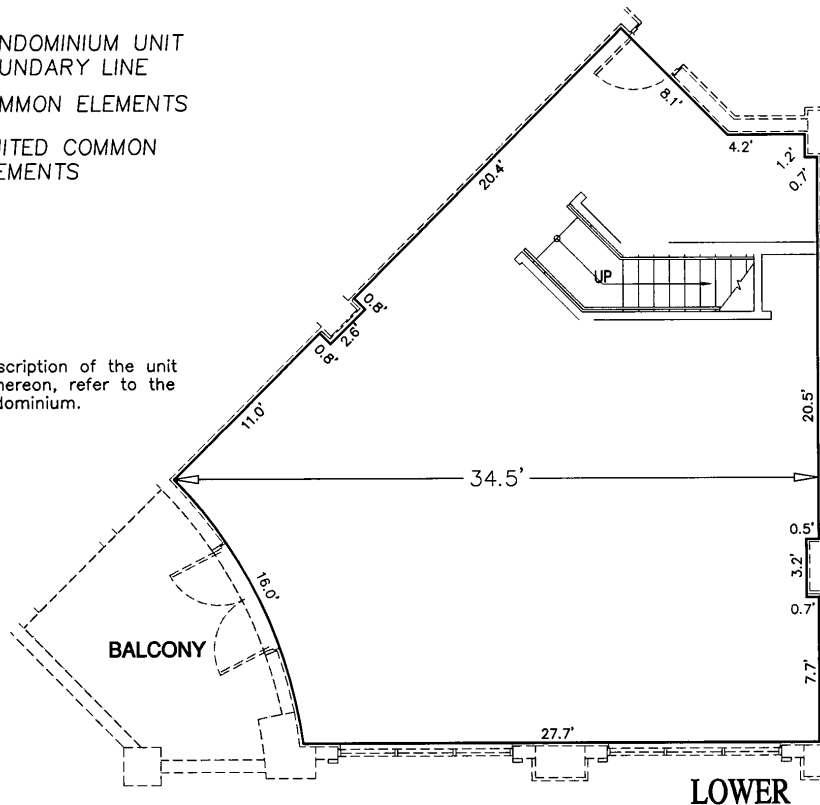


LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- - - COMMON ELEMENTS
- LIMITED COMMON ELEMENTS

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

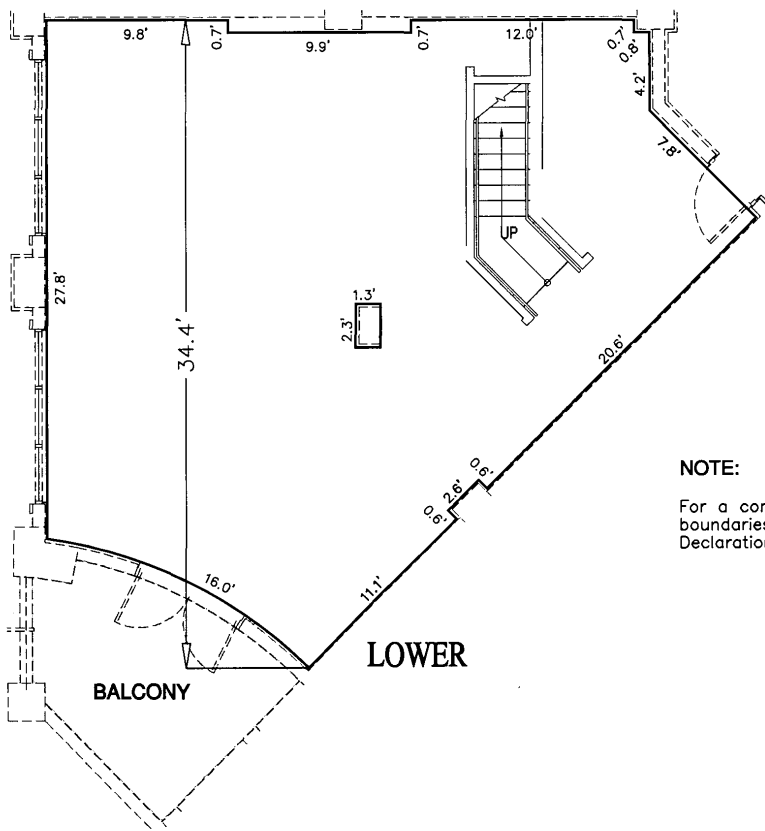


TYPE "JASMINE A"
(LOWER & UPPER)

EXHIBIT 2

SHEET 25 OF 74

Cad No. 081227U1 DWG BY: MAP Date Printed: 1/12/09 8:51a

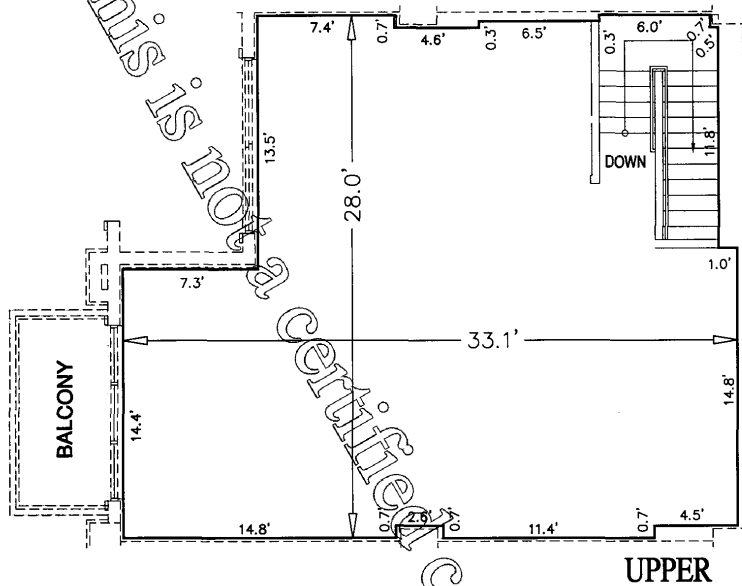
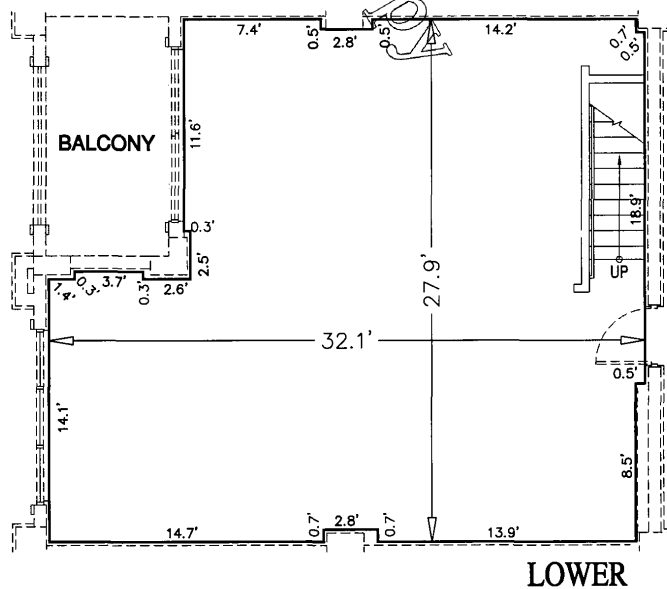


For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

TYPE "JASMINE B"
(LOWER & UPPER)

SHEET 26 OF 74

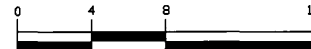
200 East Palmetto Park A Condominium



UNIT 10



GRAPHIC SCALE



(IN FEET)
1 inch = 8 ft.

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

TYPE "BANYAN B"

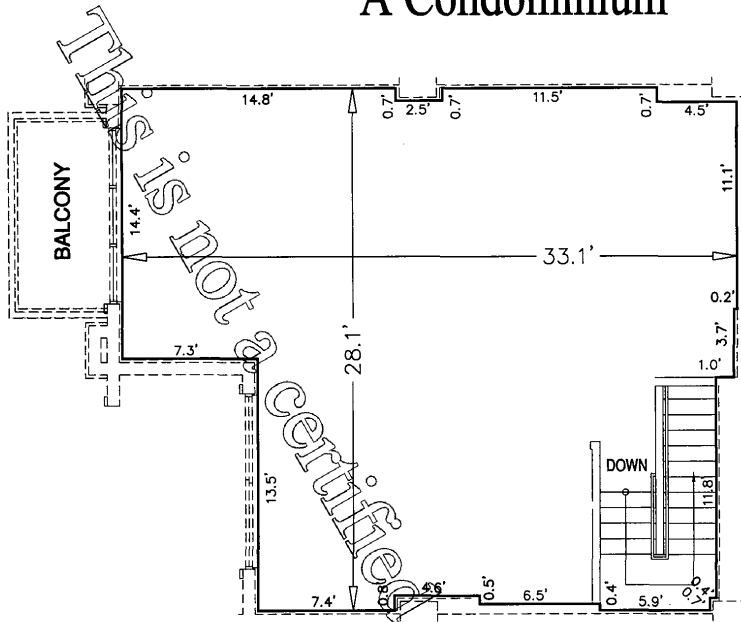
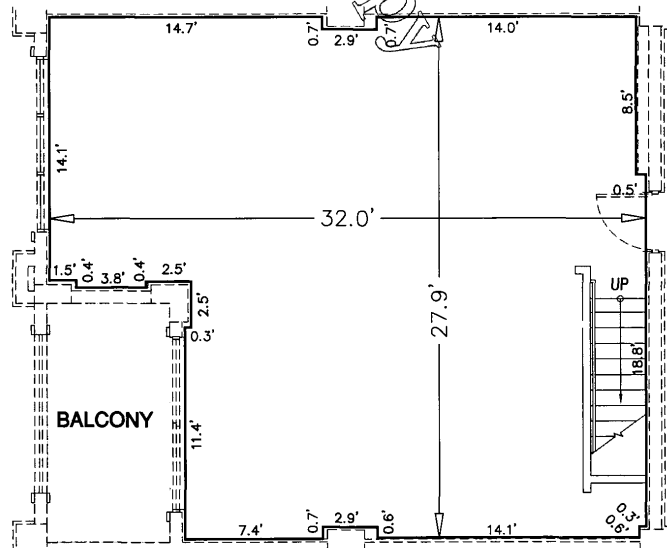
(LOWER & UPPER)

EXHIBIT 2

SHEET 27 OF 74

Cad No. 081227U1 DWG BY: MAP Date Printed: 1/12/09 8:51a

200 East Palmetto Park A Condominium



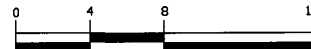
UNIT 11

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS



GRAPHIC SCALE



(IN FEET)
1 inch = 8 ft.

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

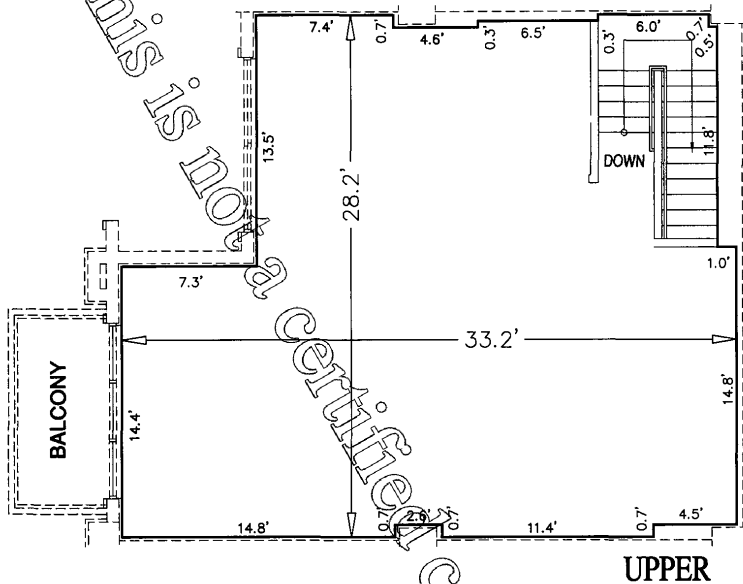
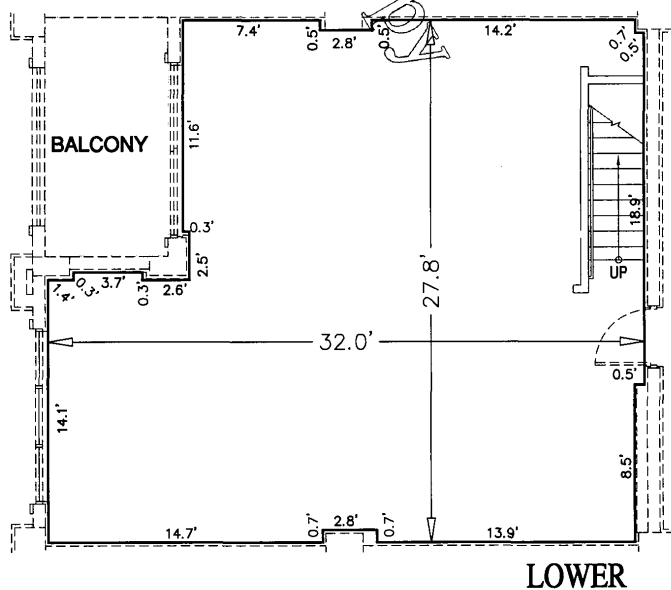
TYPE "BANYAN B"

(LOWER & UPPER)

EXHIBIT 2

SHEET 28 OF 74

200 East Palmetto Park A Condominium



UNIT 12

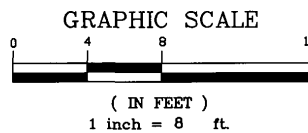
LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS



NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

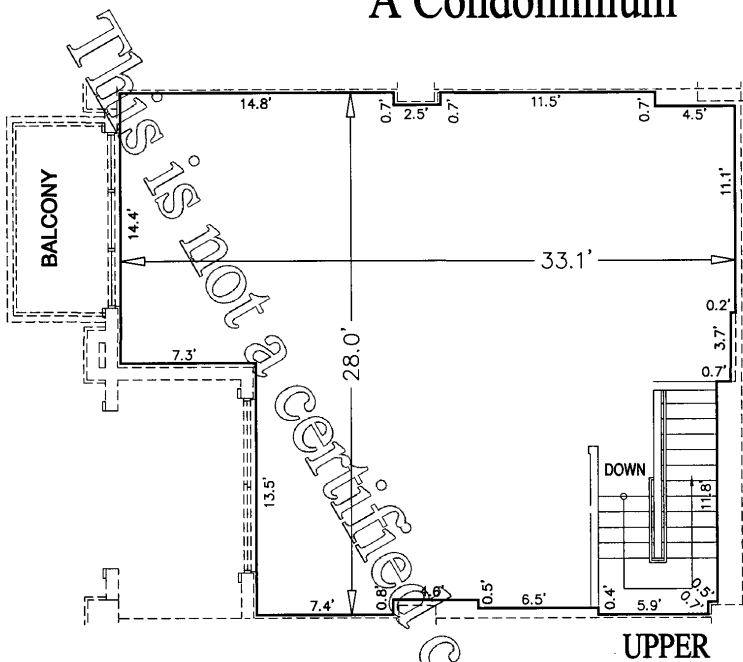
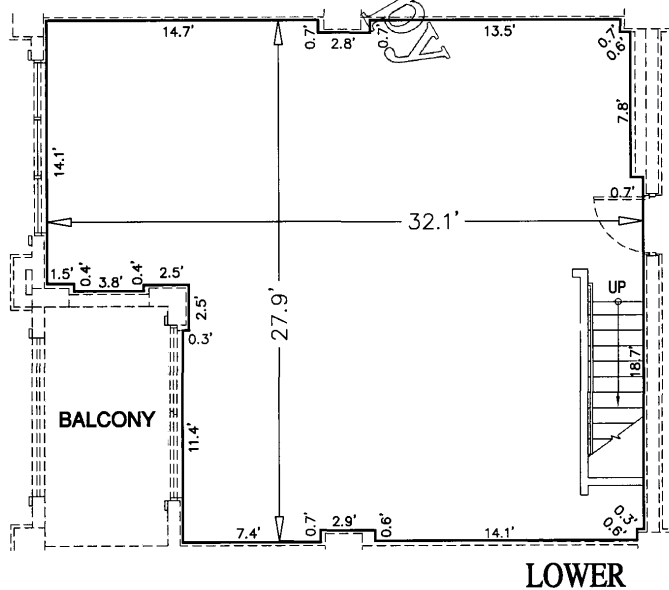


TYPE "BANYAN B" (LOWER & UPPER)

EXHIBIT 2

SHEET 29 OF 74

200 East Palmetto Park A Condominium



UNIT 13

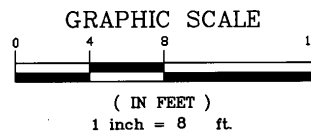
LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS



NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

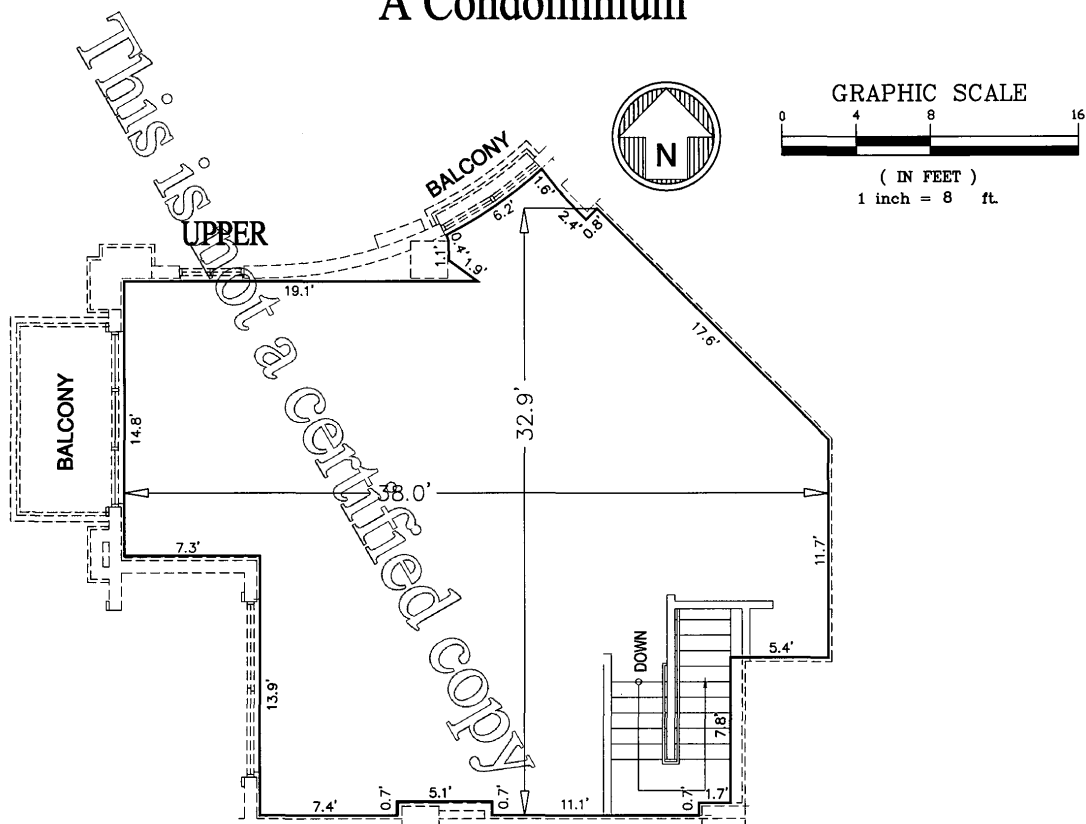


TYPE "BANYAN C" (LOWER & UPPER)

EXHIBIT 2

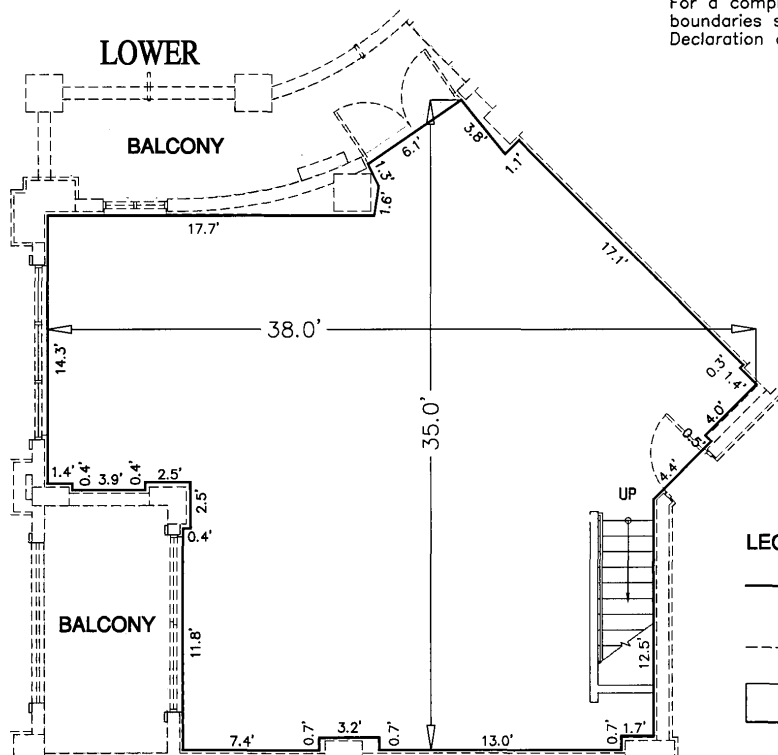
SHEET 30 OF 74

200 East Palmetto Park A Condominium



NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.



UNIT 14

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- - - COMMON ELEMENTS
- LIMITED COMMON ELEMENTS

TYPE "SAN REMO A"

(LOWER & UPPER)

EXHIBIT 2

SHEET 31 OF 74

Cad No. 081227U1 DWG BY: MAP Date Printed: 1/12/09 8:51a

200 East Palmetto Park A Condominium



GRAPHIC SCALE



(IN FEET)

1 inch = 8 ft.

UPPER

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

LOWER

UNIT 15

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- - - COMMON ELEMENTS
- LIMITED COMMON ELEMENTS

TYPE "SAN REMO B"

(LOWER & UPPER)

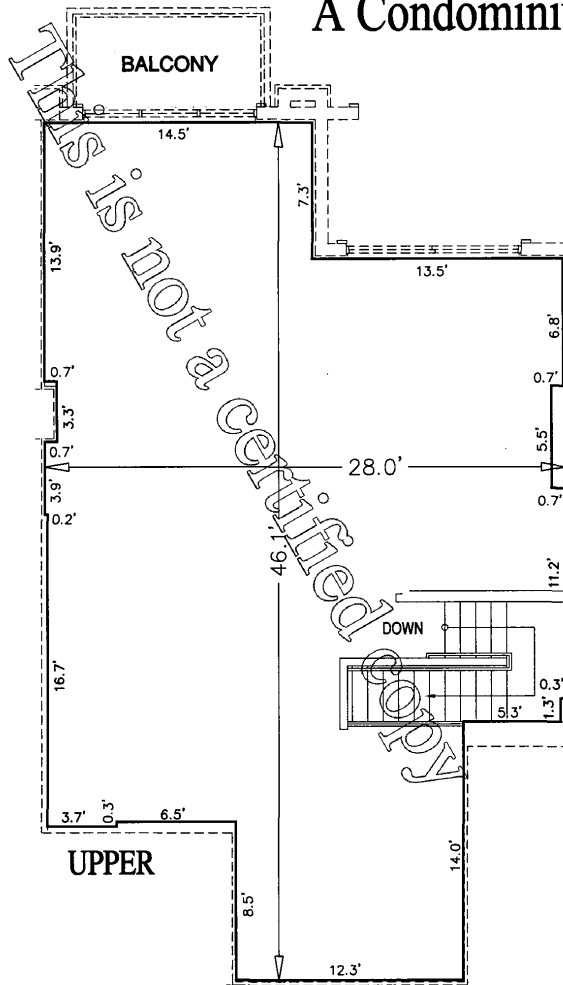
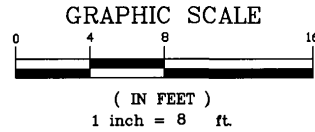
EXHIBIT 2

SHEET 32 OF 74

Cad No. 081227U1 DWG BY: MAP Date Printed: 1/12/09 8:51a

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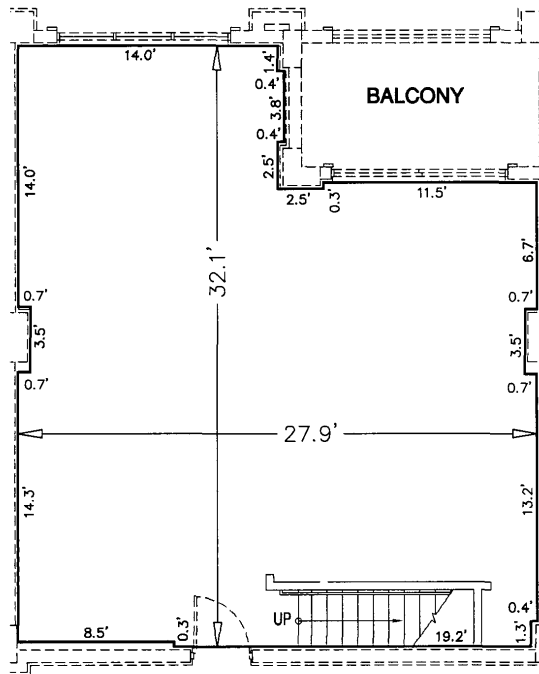
200 East Palmetto Park A Condominium



UNIT 16

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- - - COMMON ELEMENTS
- LIMITED COMMON ELEMENTS



NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

LOWER

TYPE "GLADES"

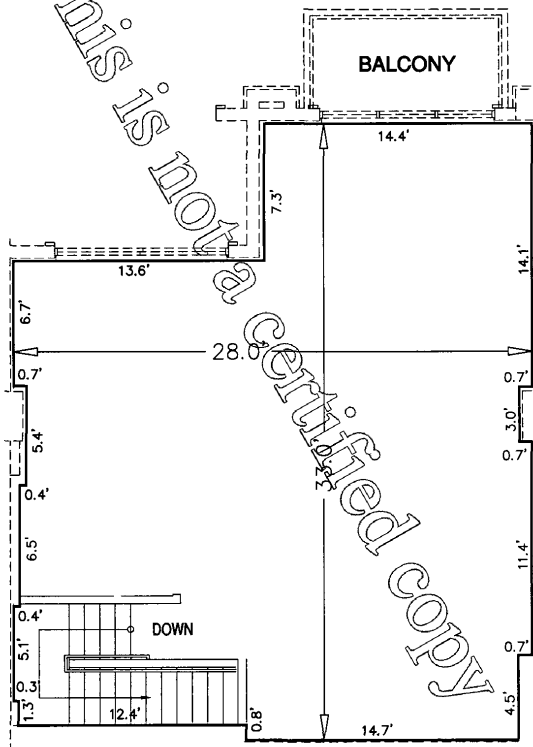
(LOWER & UPPER)

EXHIBIT 2

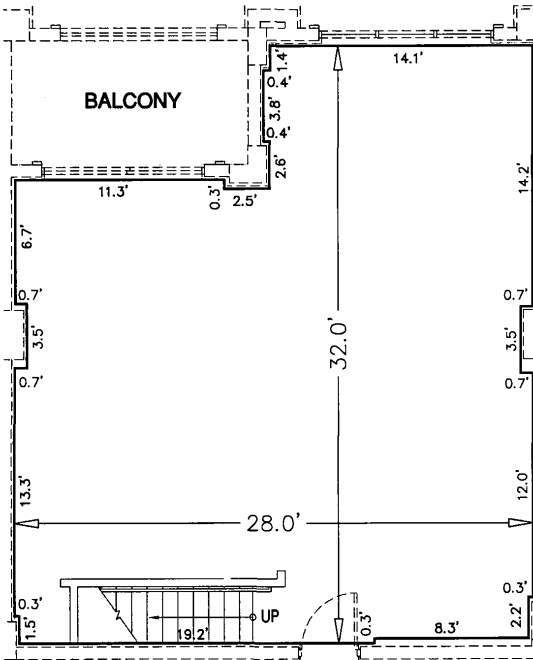
SHEET 33 OF 74

Cad No. 081227U1 DWG BY: MAP Date Printed: 1/12/09 B:51a

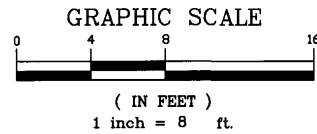
200 East Palmetto Park A Condominium



UPPER



LOWER



UNIT 17

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

Cod No. 081227U1 DWG BY: MAP Date Printed: 1/12/09 8:51a

EXHIBIT 2

TYPE "BANYAN D"
(LOWER & UPPER)

SHEET 34 OF 74

[illegible]

Cad No. 081227U1 DWG BY: MAP Date Printed: 1/12/09 8:51a

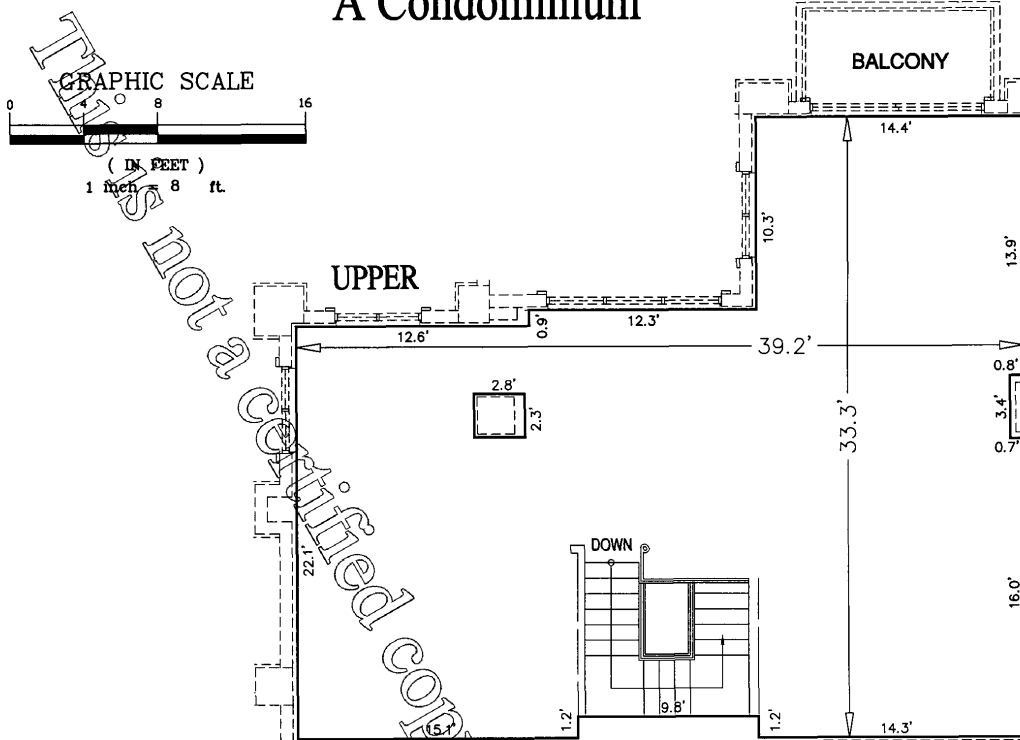
EXHIBIT 2

TYPE "COQUINA"

(LOWER & UPPER)

SHEET 35 OF 74

200 East Palmetto Park A Condominium



LEGEND:

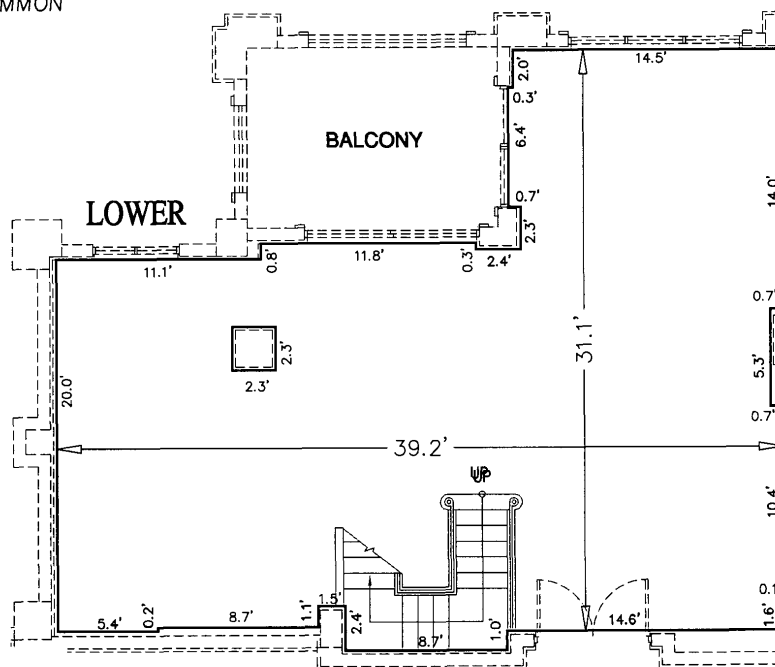
- CONDOMINIUM UNIT BOUNDARY LINE
- - - COMMON ELEMENTS
- LIMITED COMMON ELEMENTS



NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

UNIT 19



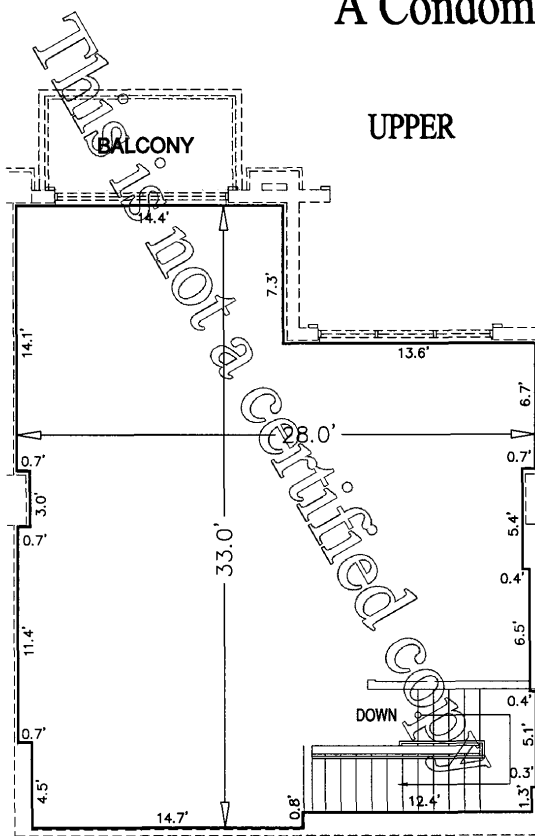
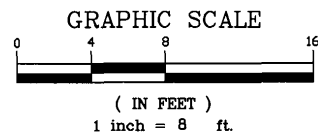
TYPE "COQUINA"
(LOWER & UPPER)

EXHIBIT 2

SHEET 36 OF 74

Cad No. 081227U1 DWG BY: MAP Date Printed: 1/12/09 8:51a

200 East Palmetto Park A Condominium



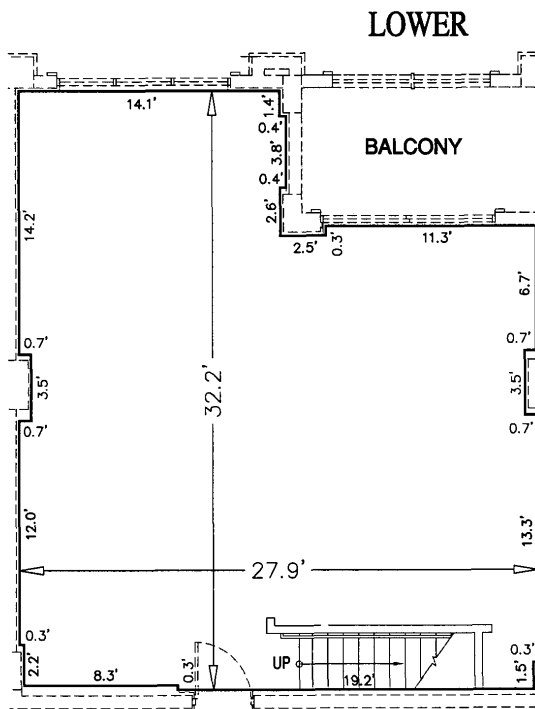
UNIT 20

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.



TYPE "BANYAN D"
(LOWER & UPPER)

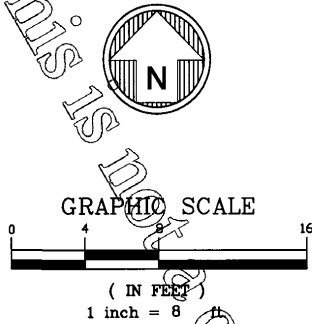
EXHIBIT 2

SHEET 37 OF 74

Cad No. 081227U1 DWG BY: MAP Date Printed: 1/12/09 8:51a

200 East Palmetto Park A Condominium

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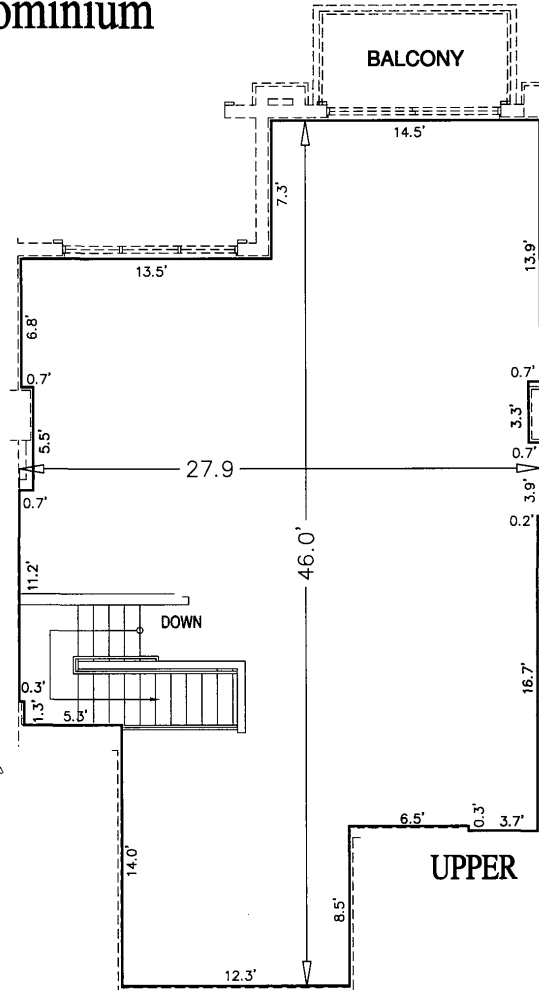
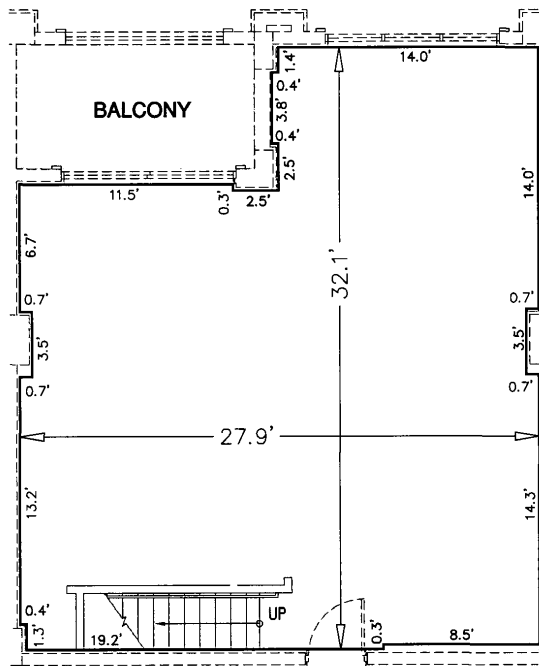
UNIT 21

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- - - COMMON ELEMENTS
- LIMITED COMMON ELEMENTS

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.



TYPE "GLADES"
(LOWER & UPPER)

EXHIBIT 2

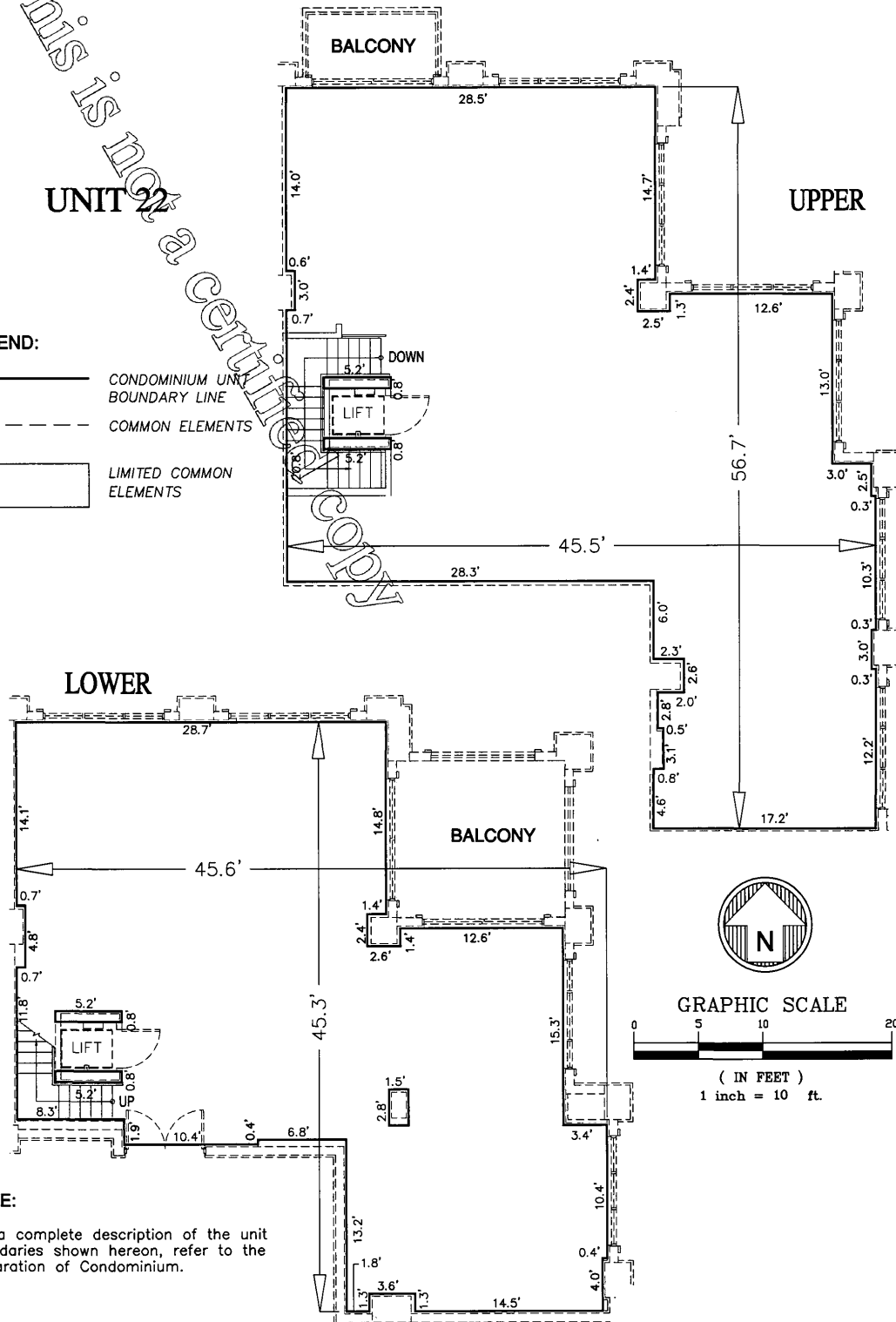
SHEET 38 OF 74

200 East Palmetto Park A Condominium

UNIT 22

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- - - COMMON ELEMENTS
- LIMITED COMMON ELEMENTS



NOTE:

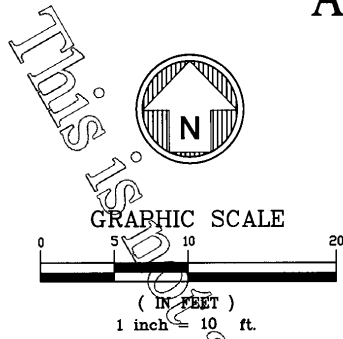
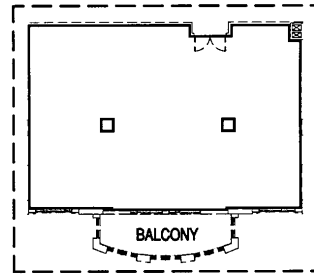
For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

TYPE "ORCHID"
(LOWER, MIDDLE & UPPER)

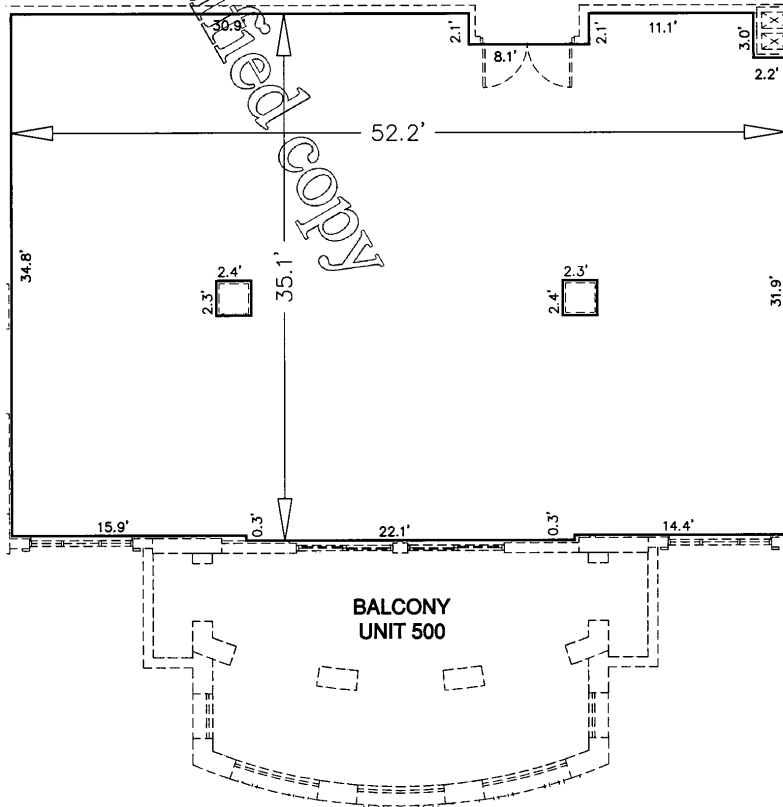
EXHIBIT 2

SHEET 39 OF 74

200 East Palmetto Park A Condominium



UNIT 600
(BALCONY DETAIL)
NOT TO SCALE



UNITS 500 & 600

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- - - - - COMMON ELEMENTS

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

TYPE "DEL SOL"

EXHIBIT 2

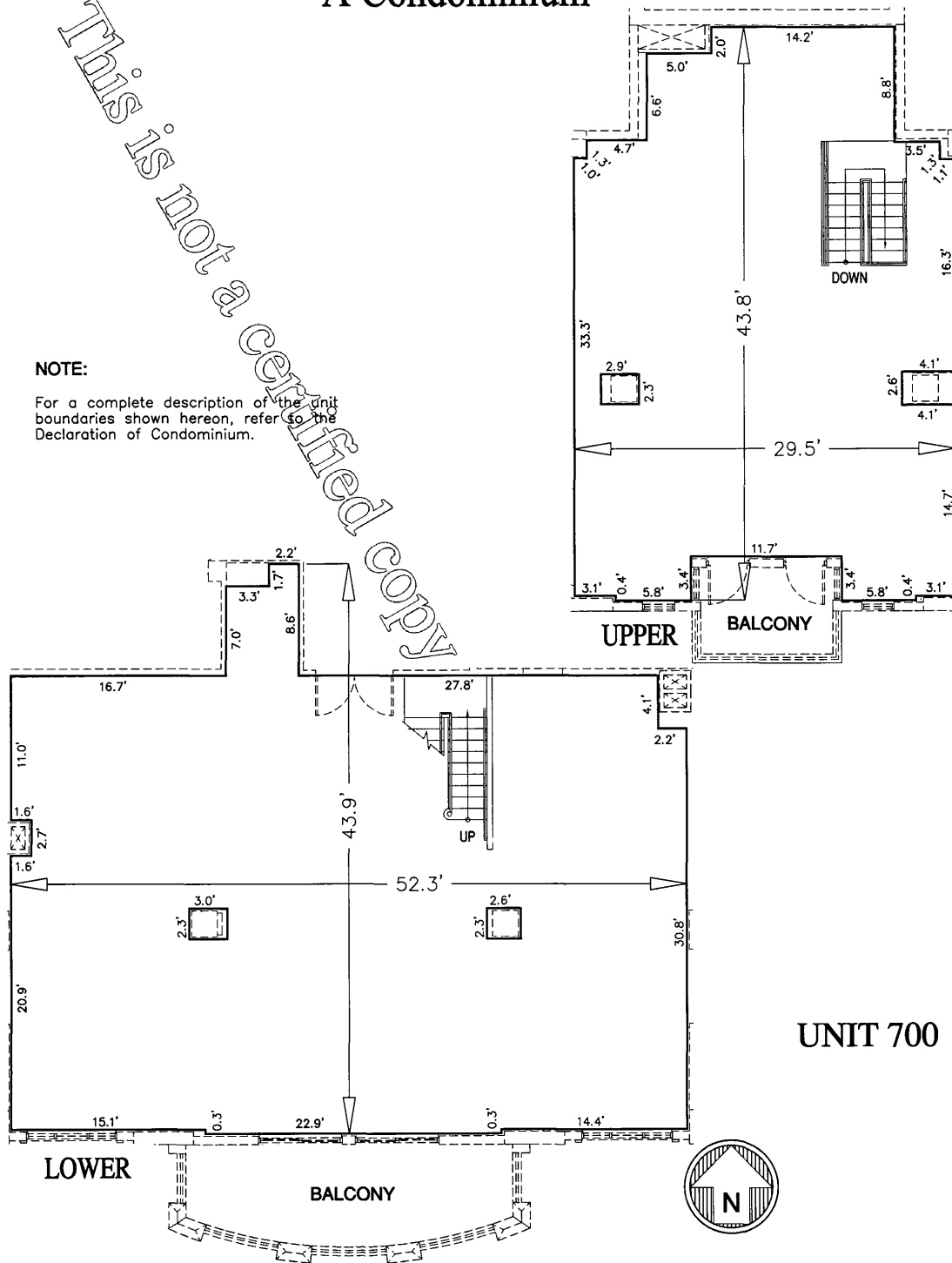
SHEET 40 OF 74

Cod No. 081227U DWG BY: OJO Date Printed: 1/12/09 8:51a

200 East Palmetto Park A Condominium

NOTE:

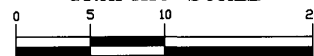
For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.



LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- - - COMMON ELEMENTS
- LIMITED COMMON ELEMENTS

GRAPHIC SCALE



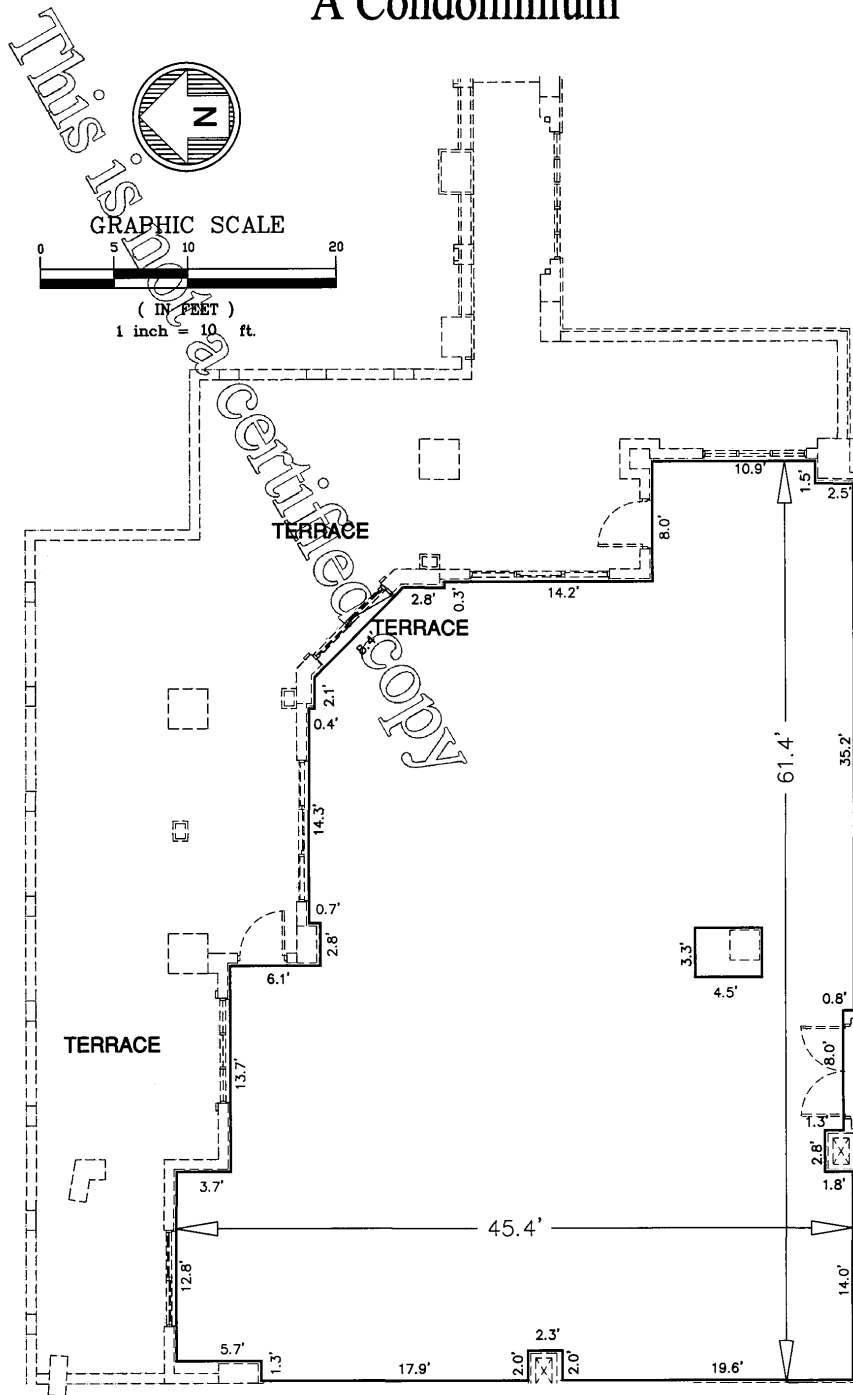
(IN FEET)
1 inch = 10 ft.

TYPE "WINDWOOD"
(LOWER & UPPER)

EXHIBIT 2

SHEET 41 OF 74

200 East Palmetto Park A Condominium



UNIT 401

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

LEGEND:

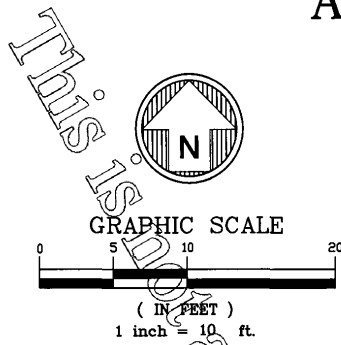
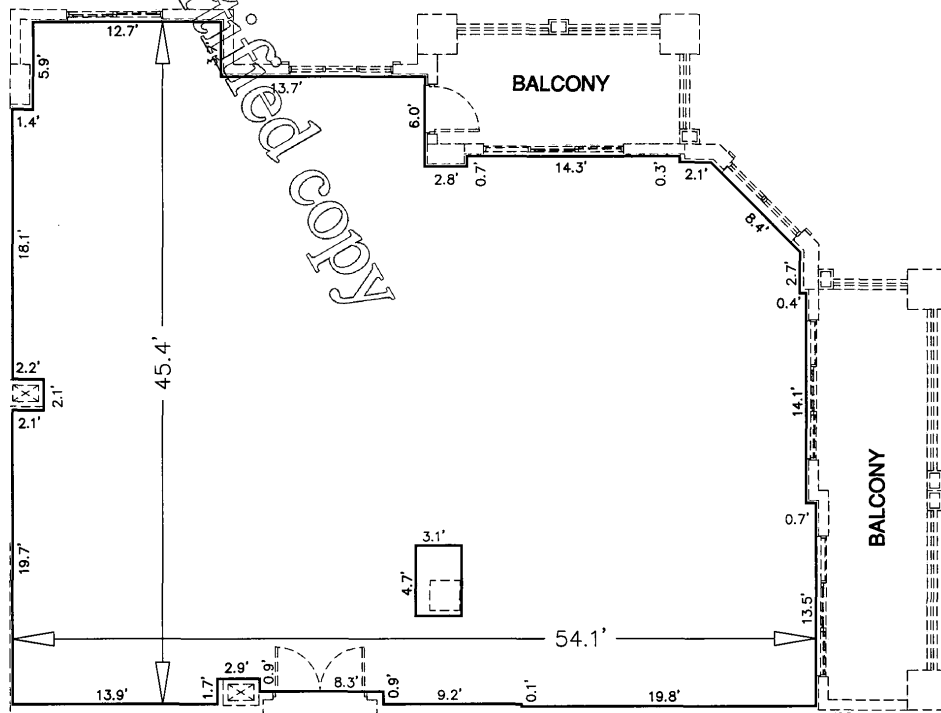
- CONDOMINIUM UNIT BOUNDARY LINE
- - - - COMMON ELEMENTS

TYPE "IBIS A"

EXHIBIT 2

SHEET 42 OF 74

200 East Palmetto Park A Condominium



UNITS 501-801

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- COMMON ELEMENTS

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

TYPE "IBIS"

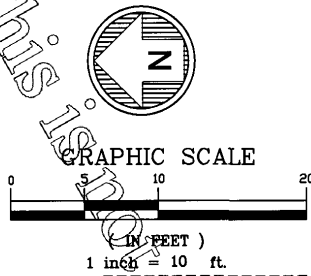
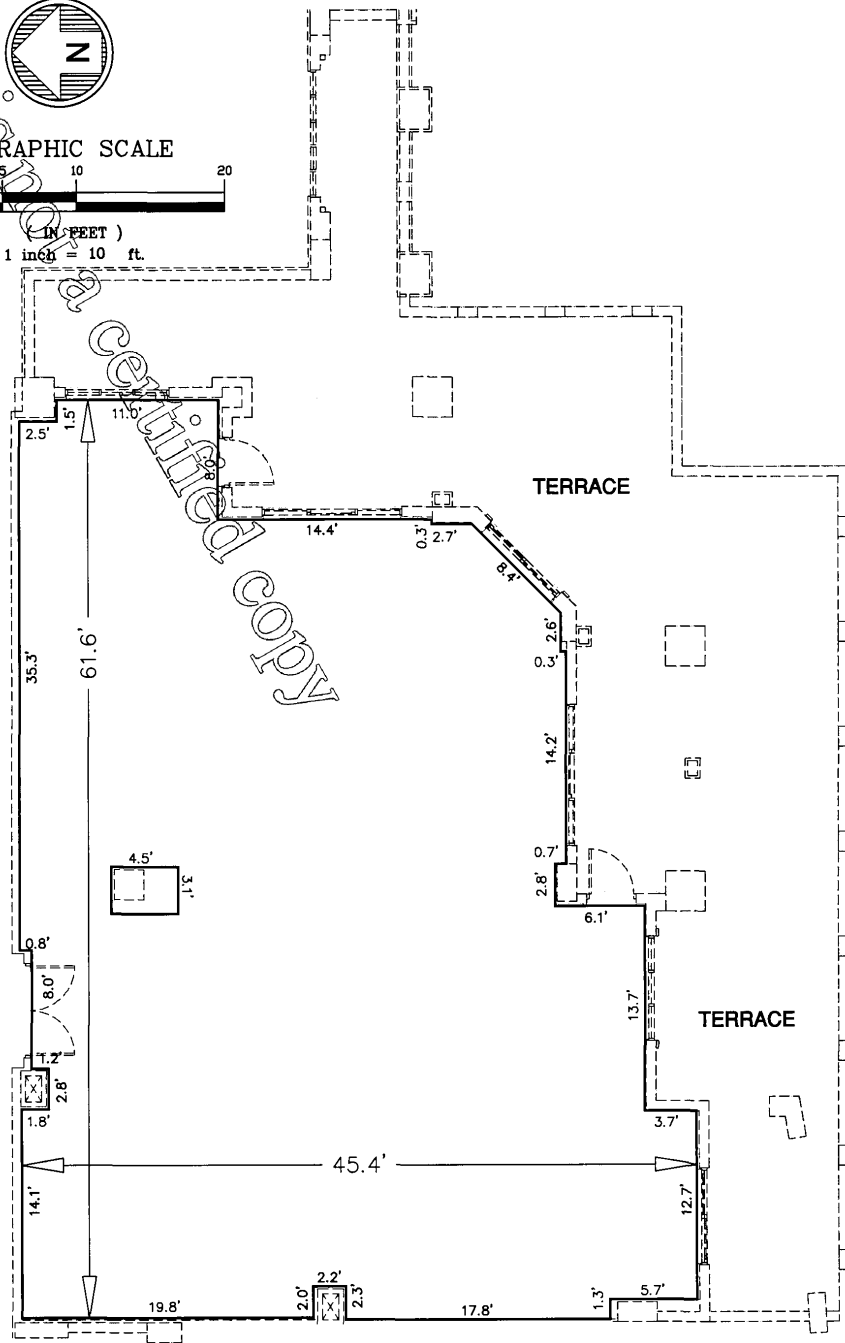
EXHIBIT 2

SHEET 43 OF 74

Cad No. 081227U DWG BY: OJO Date Printed: 1/12/09 8:51a

200 East Palmetto Park A Condominium

This is a preliminary copy



UNIT 402

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- COMMON ELEMENTS

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

TYPE "IBIS A"

EXHIBIT 2

SHEET 44 OF 74

Cod No. 081227U DWG BY: OJO Date Printed: 1/12/09 8:51a

This is a Certified Copy

A Cond

GRAPHIC SCALE

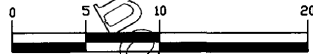
(IN FEET)

1 inch = 10 ft.

BALCONY

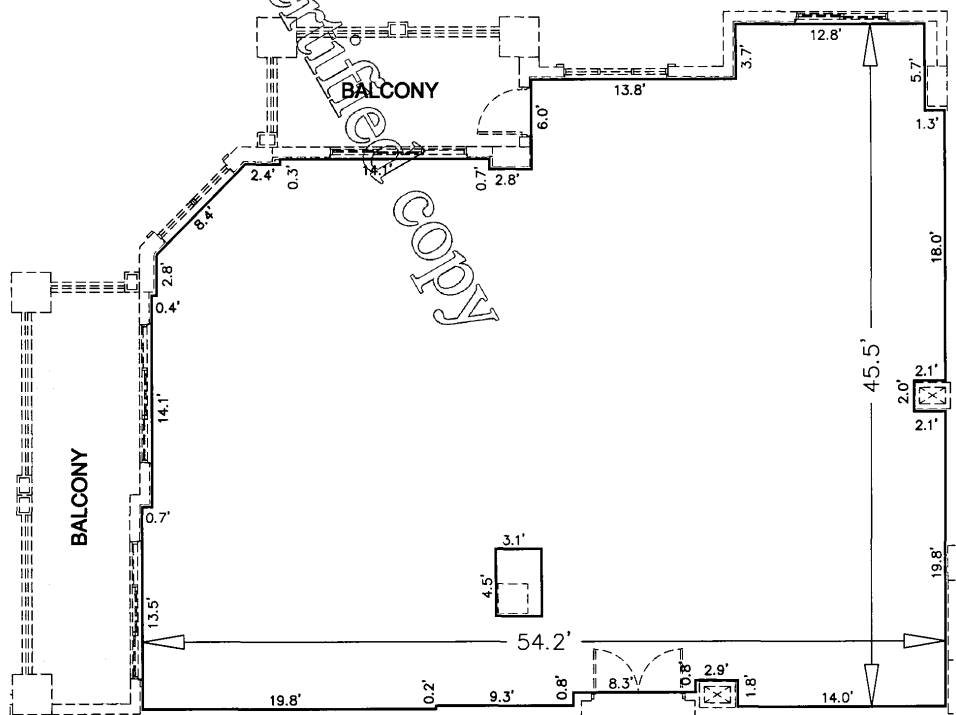


GRAPHIC SCALE



(IN FEET)

1 inch = 10 ft.



UNITS 502-802

LEGEND:

_____ CONDOMINIUM UNIT
BOUNDARY LINE

— — — — — COMMON ELEMENTS

NOTE:

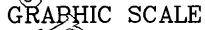
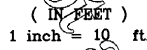
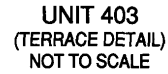
For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

TYPE "IBIS"

EXHIBIT 2

SHEET 45 OF 74

This is a drawing of a map section showing a portion of a road and a building. The road is represented by a thick black line. A north arrow is located above the road, pointing upwards. A graphic scale is located below the road, showing distances in feet. The scale is marked from 0 to 20 feet, with increments of 5 feet. The text 'GRAPHIC SCALE' is written above the scale. Below the scale, it says '(IN FEET)' and '1 inch = 10 ft.'.



Cad No. 081227U DWG BY: QJO Date Printed: 1/12/09 8:51a

————— CONDOMINIUM UNIT
BOUNDARY LINE

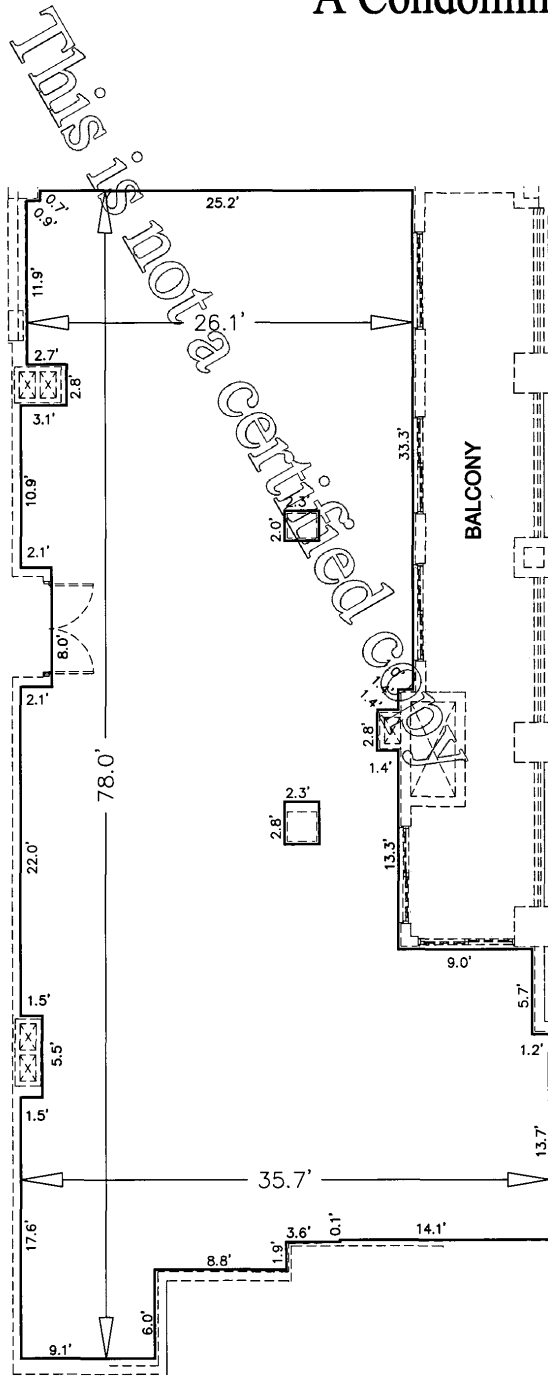
- - - - - COMMON ELEMENTS

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

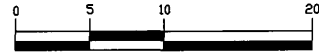
EXHIBIT 2

SHEET 46 OF 74

200 East Palmetto Park A Condominium



GRAPHIC SCALE



(IN FEET)
1 inch = 10 ft.

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- - - - COMMON ELEMENTS

UNIT 803

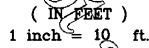
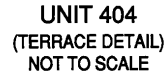
NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

TYPE "ESPLANADE"

EXHIBIT 2

SHEET 47 OF 74



Cad No. 081227U DWG BY: QJO Date Printed: 1/12/09 8:51a

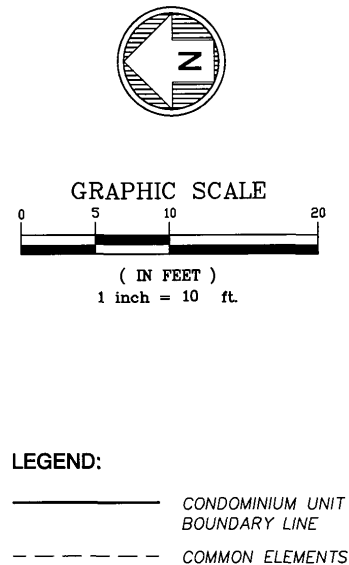
_____ CONDOMINIUM UNIT
BOUNDARY LINE

- - - - - COMMON ELEMENTS

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

EXHIBIT 2

SHEET 48 OF 74

[illegible]

UNIT 804

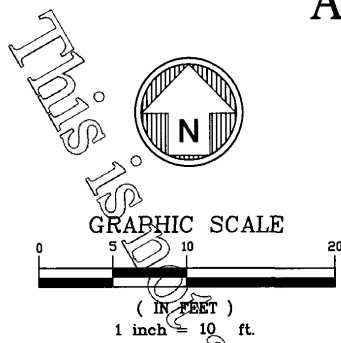
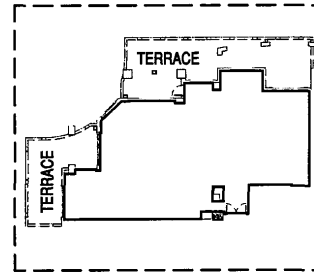
For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

TYPE "ESPLANADE"

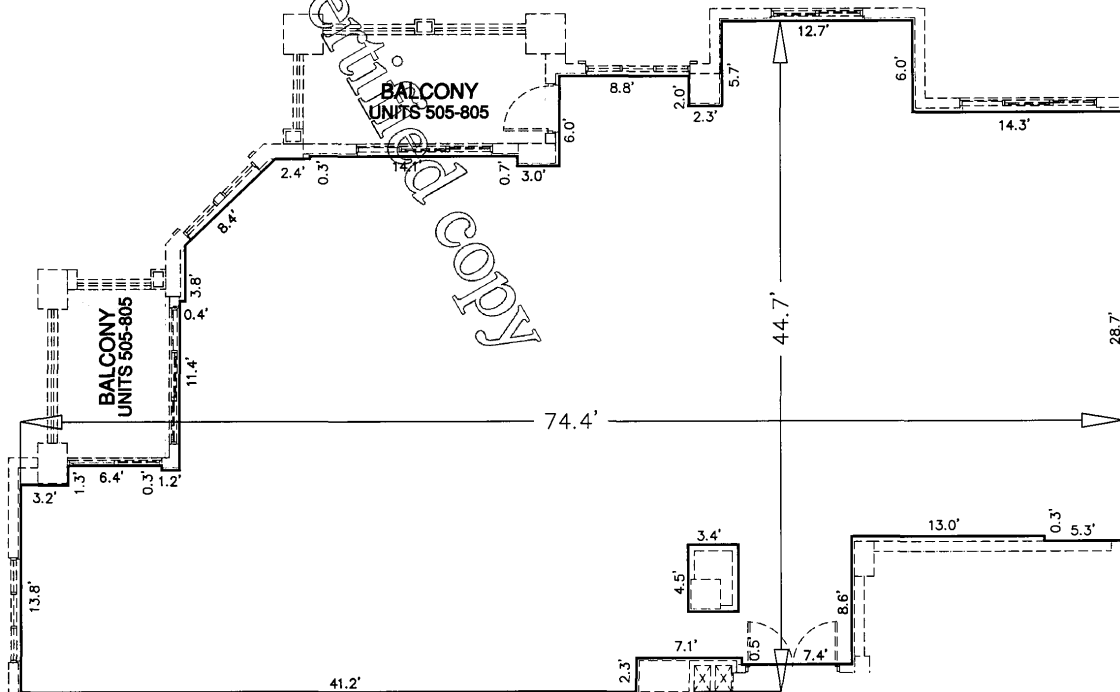
EXHIBIT 2

SHEET 49 OF 74

200 East Palmetto Park A Condominium



UNIT 405
(TERRACE DETAIL)
NOT TO SCALE



UNITS 405-805

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- - - - COMMON ELEMENTS

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

TYPE "MIZNER"

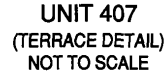
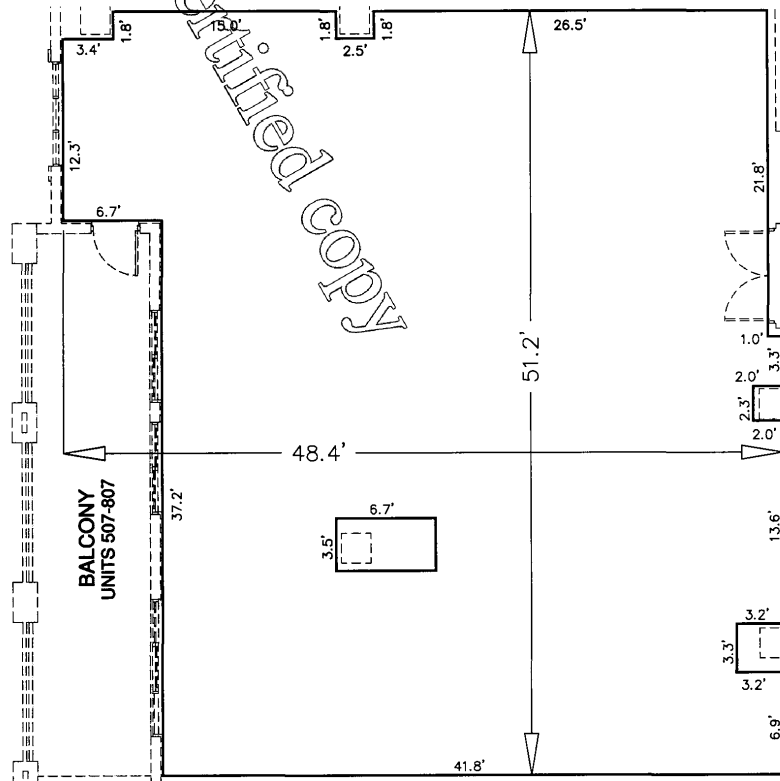
EXHIBIT 2

SHEET 50 OF 74

Cad No. 081227U DWG BY: OJO Date Printed: 1/12/09 8:51a

[illegible]

0 5 10 20
(IN FEET)
1 inch = 10 ft.



Cad No. 081227U DWG BY: QJO Date Printed: 1/12/09 8:51a

————— CONDOMINIUM UNIT
BOUNDARY LINE

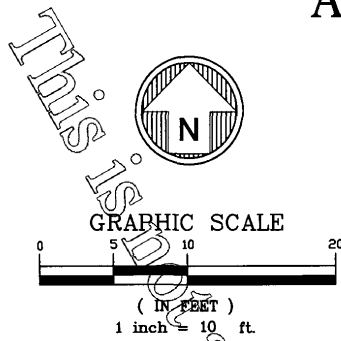
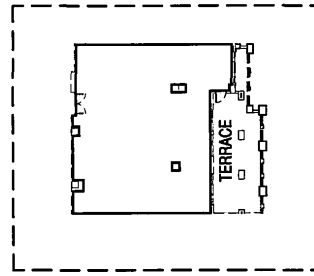
- - - - - COMMON ELEMENTS

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

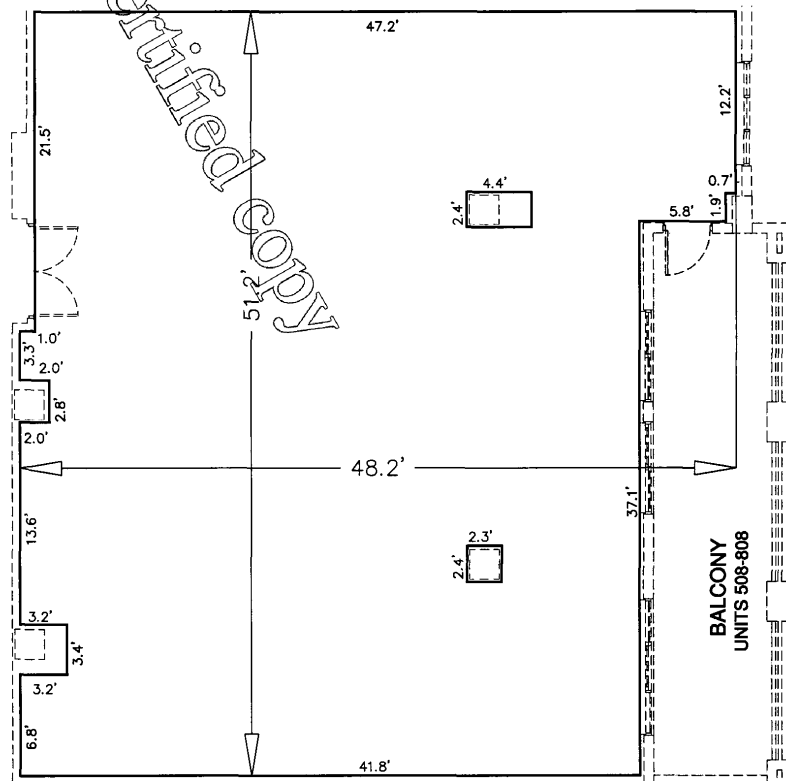
EXHIBIT 2

SHEET 52 OF 74

200 East Palmetto Park A Condominium



UNIT 408
(TERRACE DETAIL)
NOT TO SCALE



UNITS 408-808

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- COMMON ELEMENTS

NOTE:

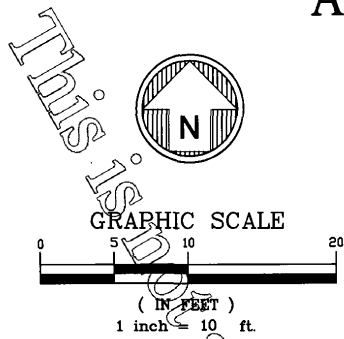
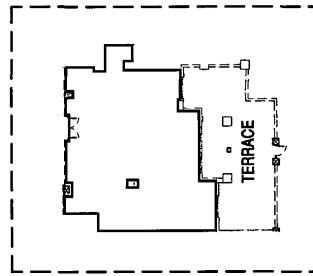
For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

TYPE "MADRID A"

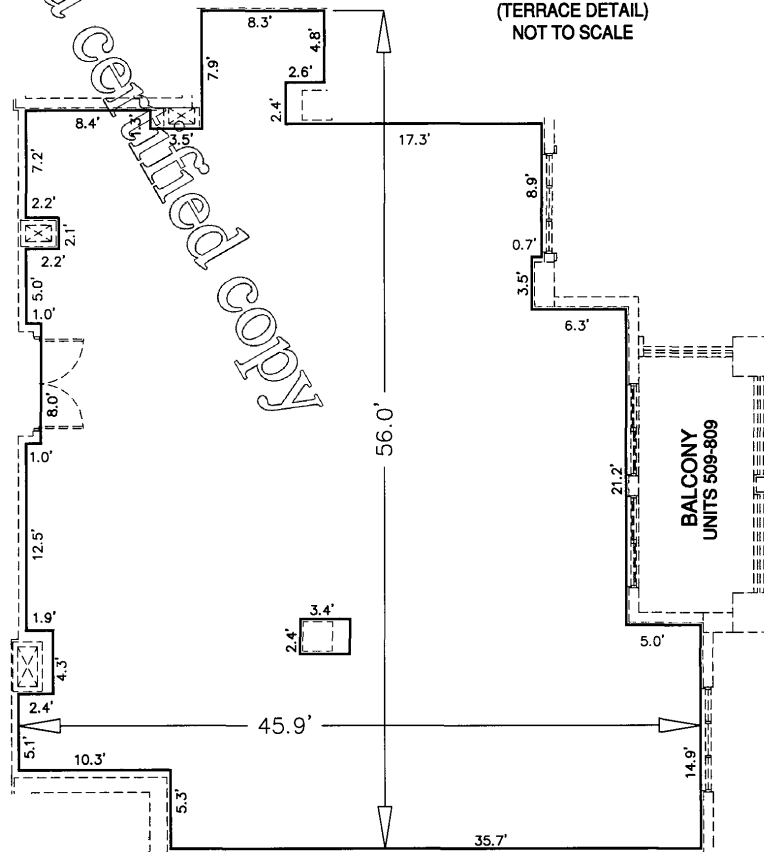
EXHIBIT 2

SHEET 53 OF 74

200 East Palmetto Park A Condominium



UNIT 409
(TERRACE DETAIL)
NOT TO SCALE



UNITS 409-809

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- COMMON ELEMENTS

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

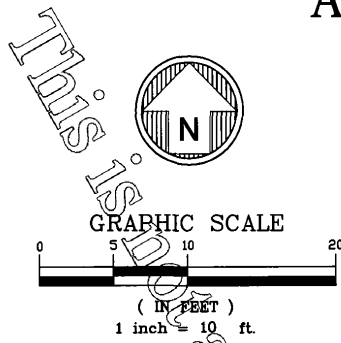
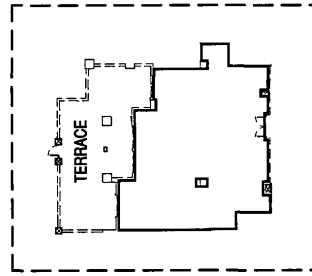
TYPE "SEVILLA"

EXHIBIT 2

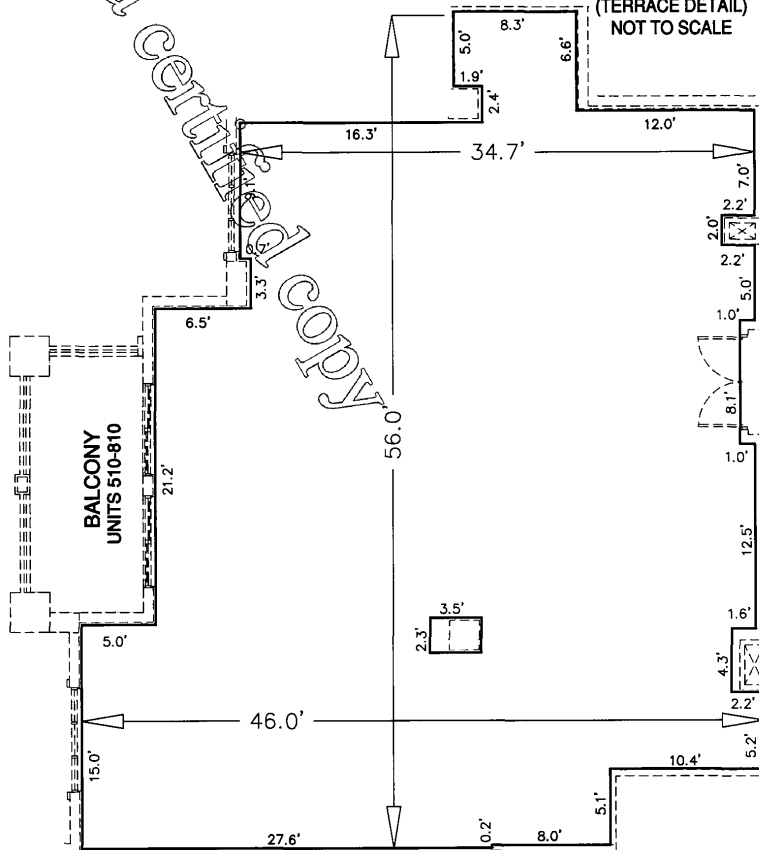
SHEET 54 OF 74

Cad No. 081227U DWG BY: OJO Date Printed: 1/12/09 8:51a

200 East Palmetto Park A Condominium



UNIT 410
(TERRACE DETAIL)
NOT TO SCALE



UNITS 410-810

LEGEND:

- CONDOMINIUM UNIT
BOUNDARY LINE
- COMMON ELEMENTS

NOTE:

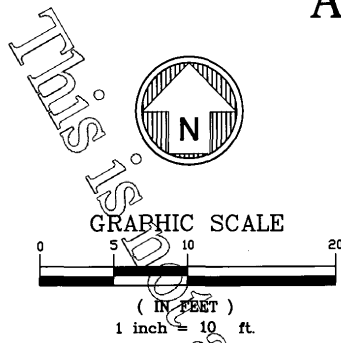
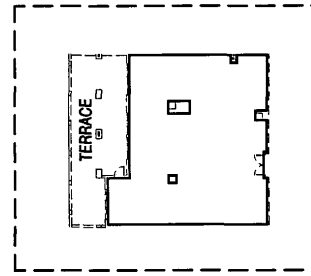
For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

TYPE "SEVILLA"

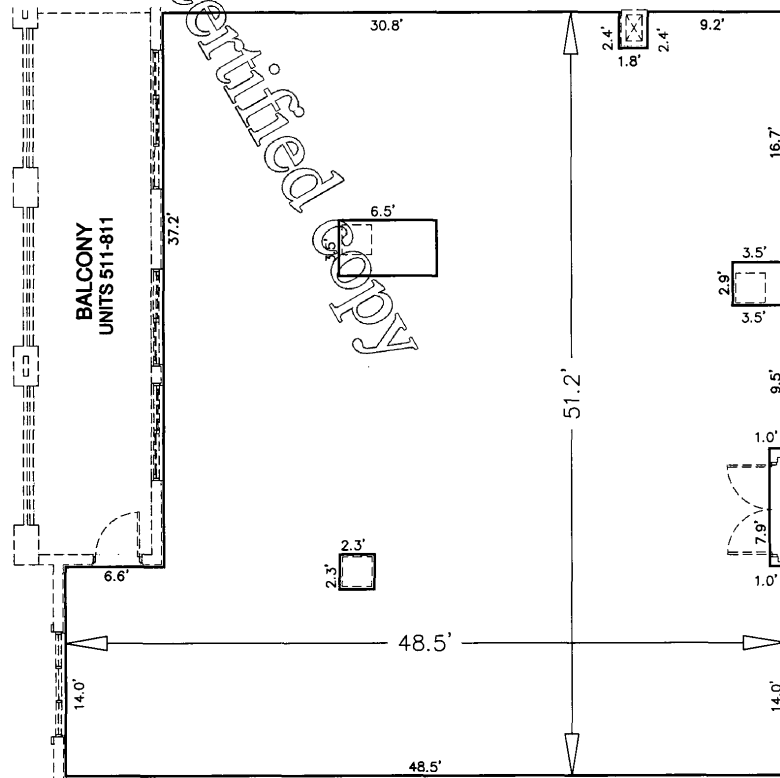
EXHIBIT 2

SHEET 55 OF 74

200 East Palmetto Park A Condominium



UNIT 411
(TERRACE DETAIL)
NOT TO SCALE



UNITS 411-811

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- - - - COMMON ELEMENTS

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

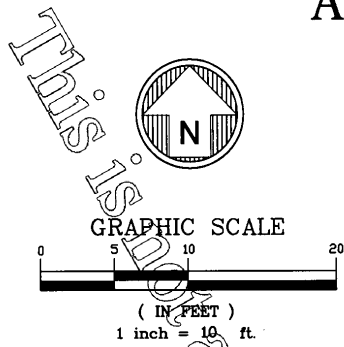
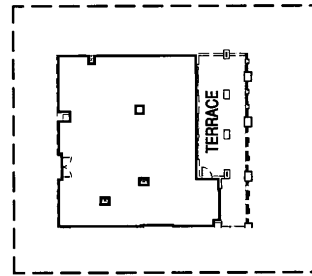
TYPE "VALENCIA B"

EXHIBIT 2

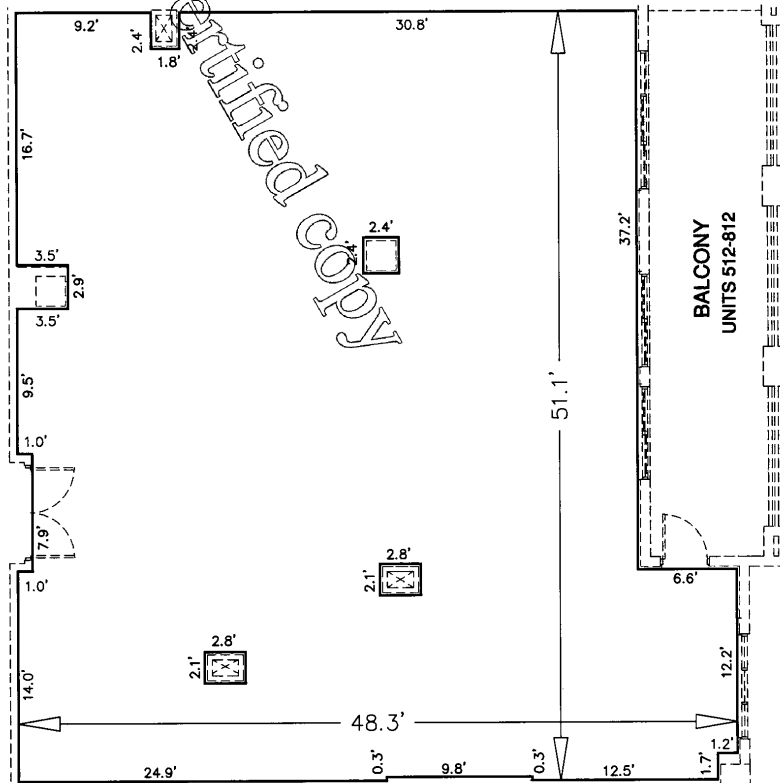
SHEET 56 OF 74

Cad No. 081227U DWG BY: OJO Date Printed: 1/12/09 8:51a

200 East Palmetto Park A Condominium



UNIT 412
(TERRACE DETAIL)
NOT TO SCALE



BOUNDARY CHANGE
AT UNIT 412

UNITS 412-812

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- COMMON ELEMENTS

NOTE:

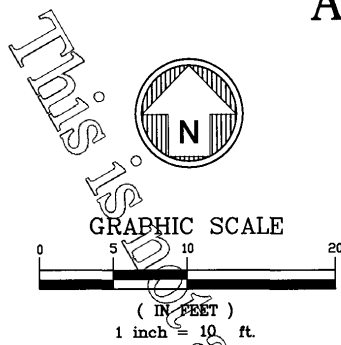
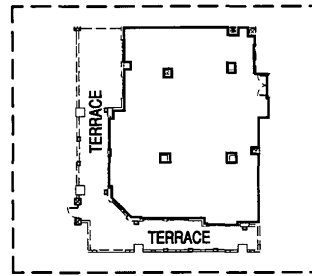
For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

TYPE "VALENCIA A"

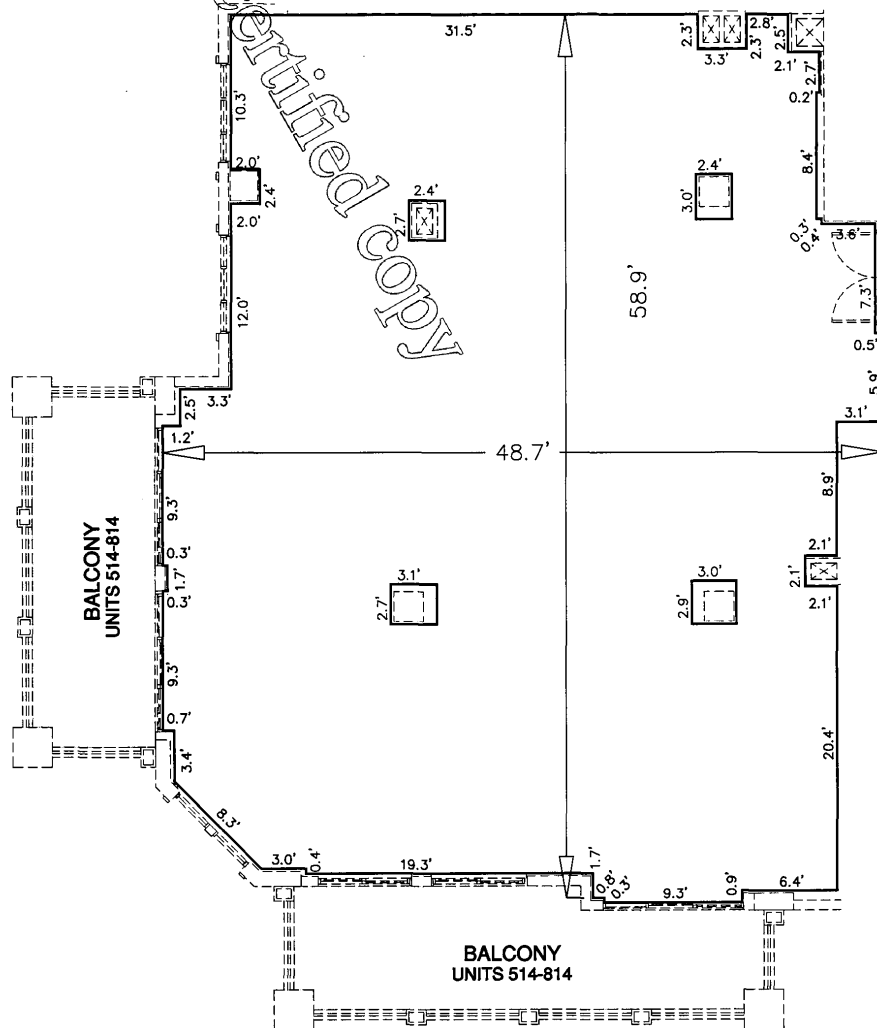
EXHIBIT 2

SHEET 57 OF 74

200 East Palmetto Park A Condominium



UNIT 414
(TERRACE DETAIL)
NOT TO SCALE



UNITS 414-814

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- - - - COMMON ELEMENTS

NOTE:

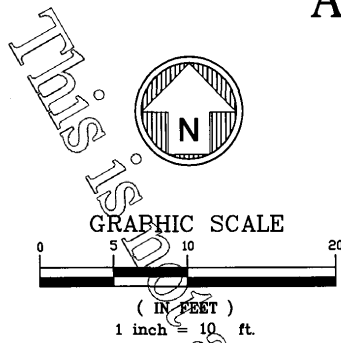
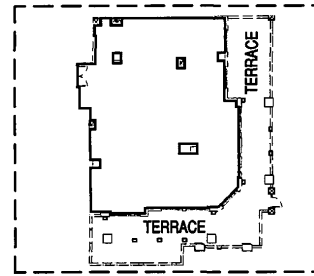
For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

TYPE "CAMINO A"

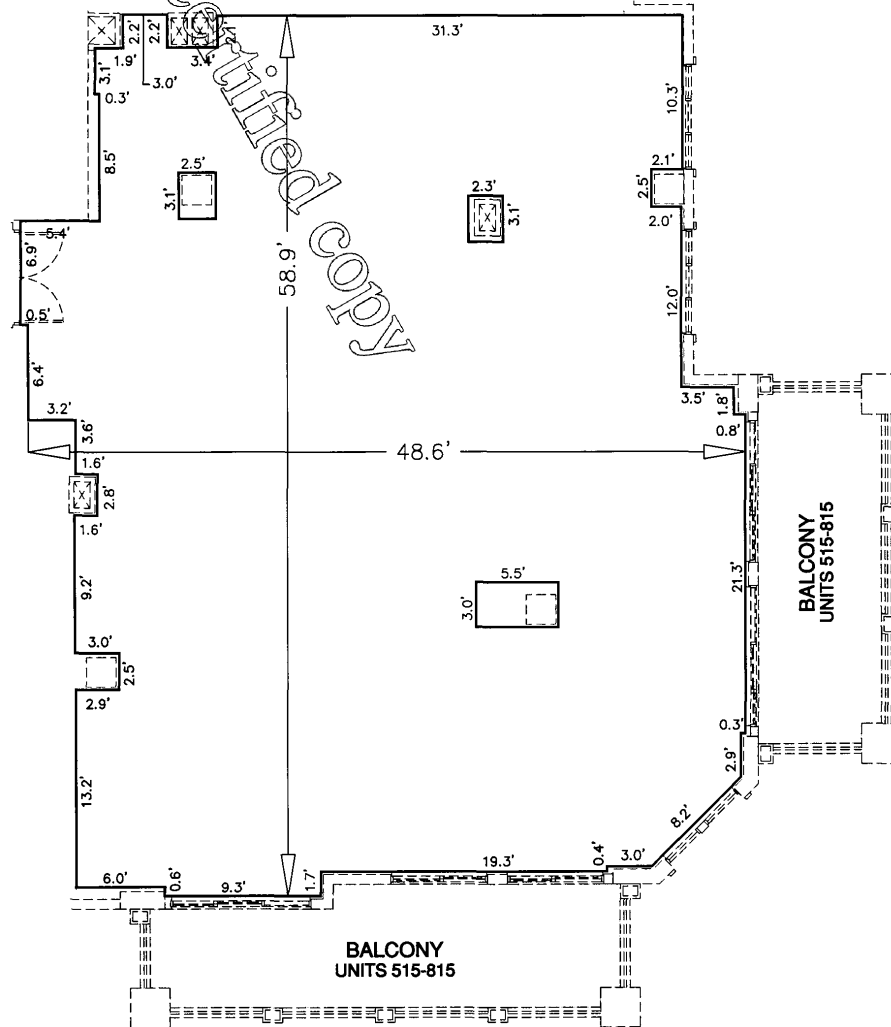
EXHIBIT 2

SHEET 58 OF 74

200 East Palmetto Park A Condominium



UNIT 415
(TERRACE DETAIL)
NOT TO SCALE



LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- COMMON ELEMENTS

UNITS 415-815

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

TYPE "CAMINO B"

EXHIBIT 2

SHEET 59 OF 74

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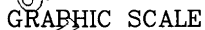
A Cond

GRAPHIC SCALE

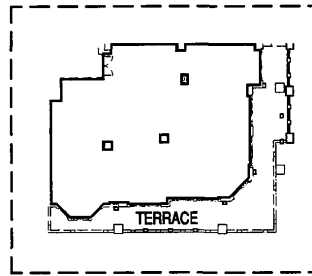
(IN FEET)
1 inch = 10 ft.

6.5
12.7'
2.3'
2.6'
7.6'
20.0'

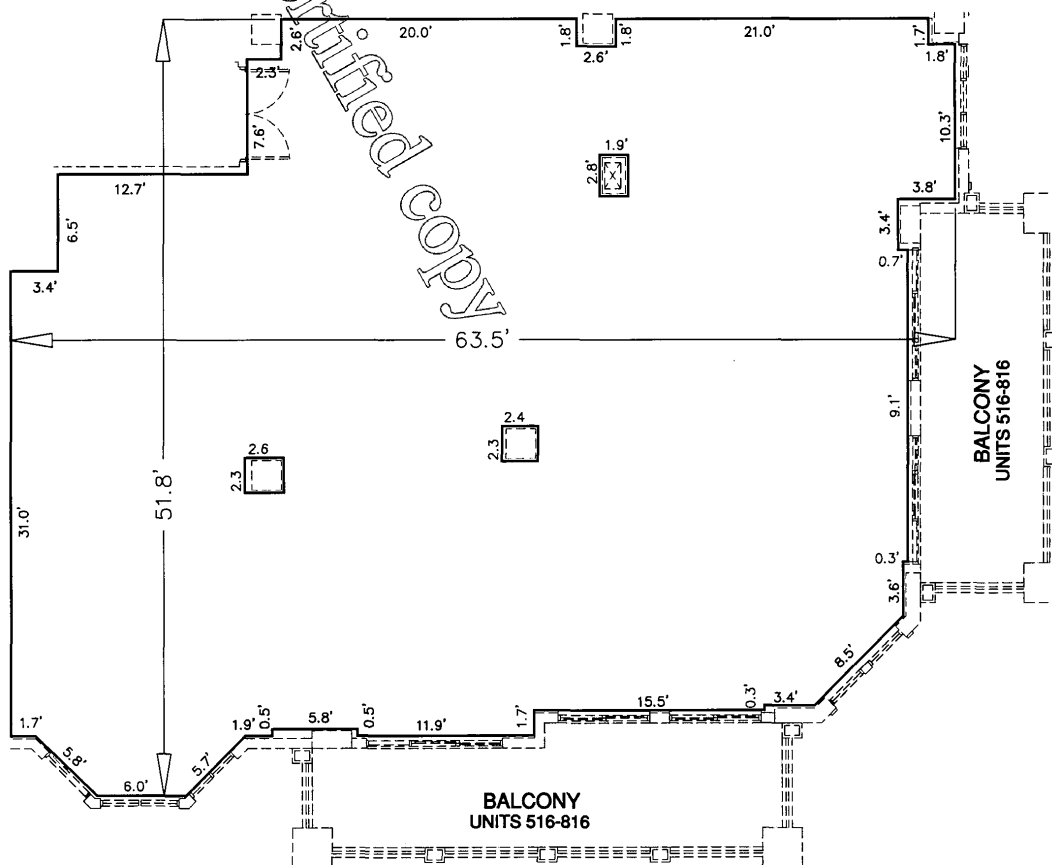
63



(IN FEET)

$$1 \text{ inch} = 10 \text{ ft.}$$


UNIT 416
(TERRACE DETAIL)
NOT TO SCALE



UNITS 416-816

———— CONDOMINIUM UNIT
BOUNDARY LINE

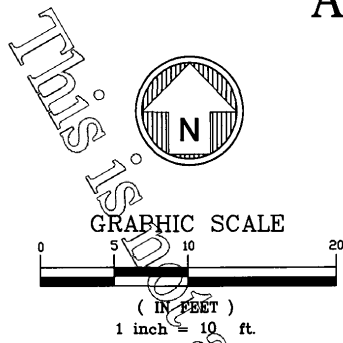
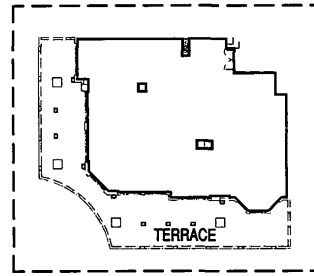
- - - - - COMMON ELEMENTS

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

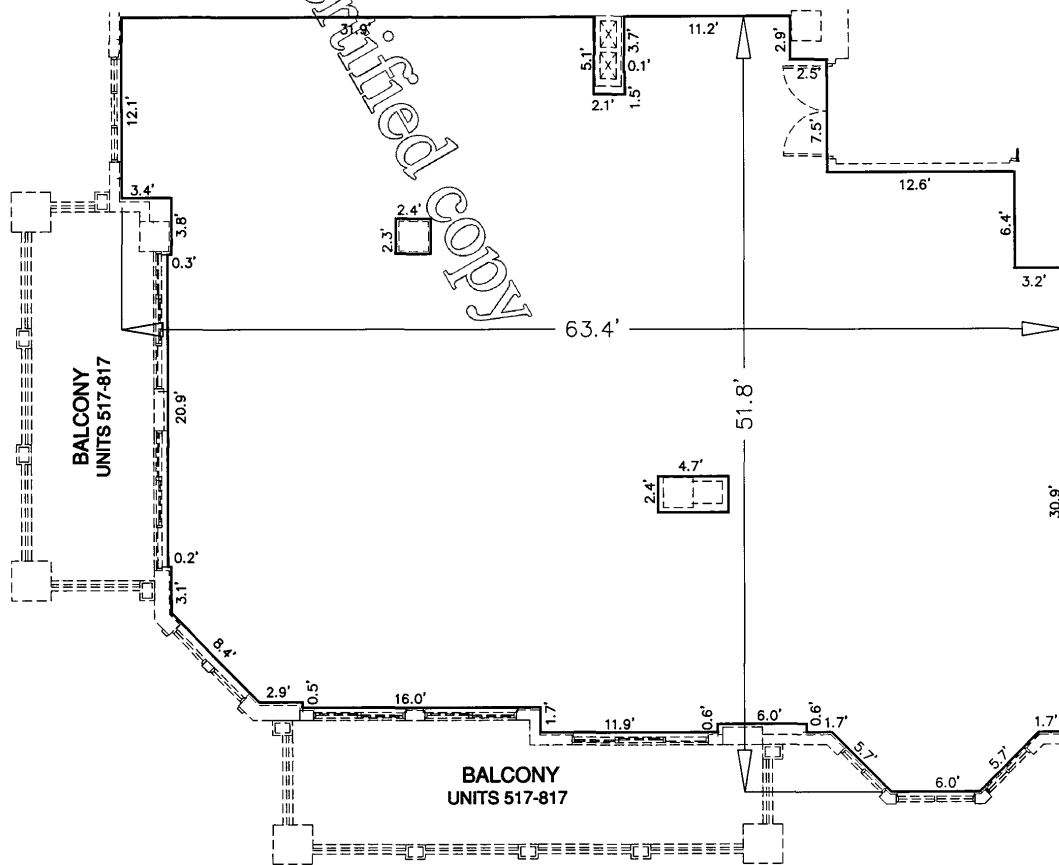
EXHIBIT 2

SHEET 60 OF 74

200 East Palmetto Park A Condominium



UNIT 417
(TERRACE DETAIL)
NOT TO SCALE



UNITS 417-817

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- - - - COMMON ELEMENTS

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

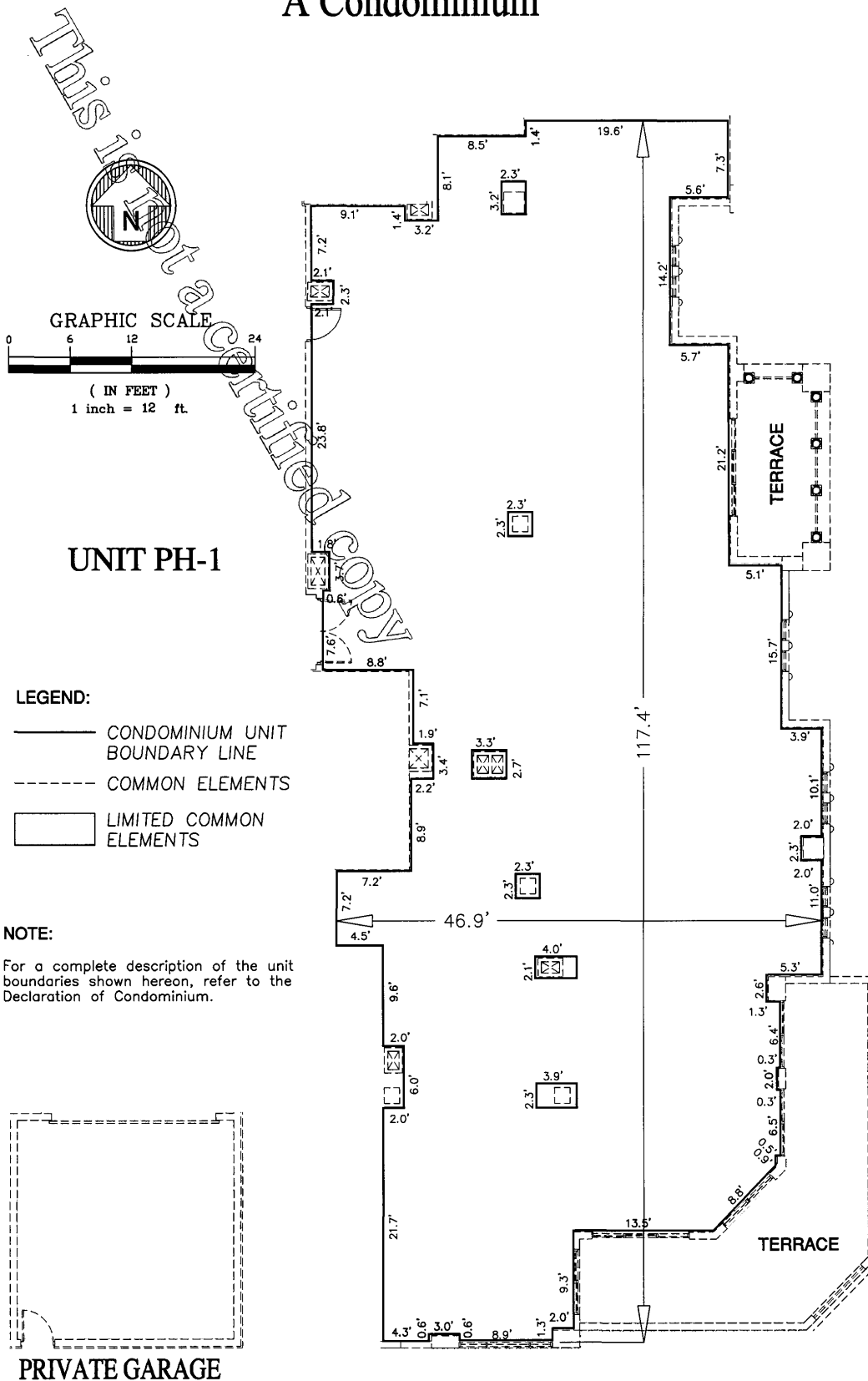
TYPE "DEL RIO B"

EXHIBIT 2

SHEET 61 OF 74

Cad No. 081227U DWG BY: QJO Date Printed: 1/12/09 8:51a

200 East Palmetto Park A Condominium

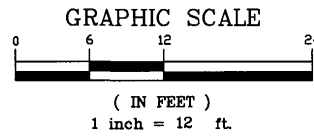
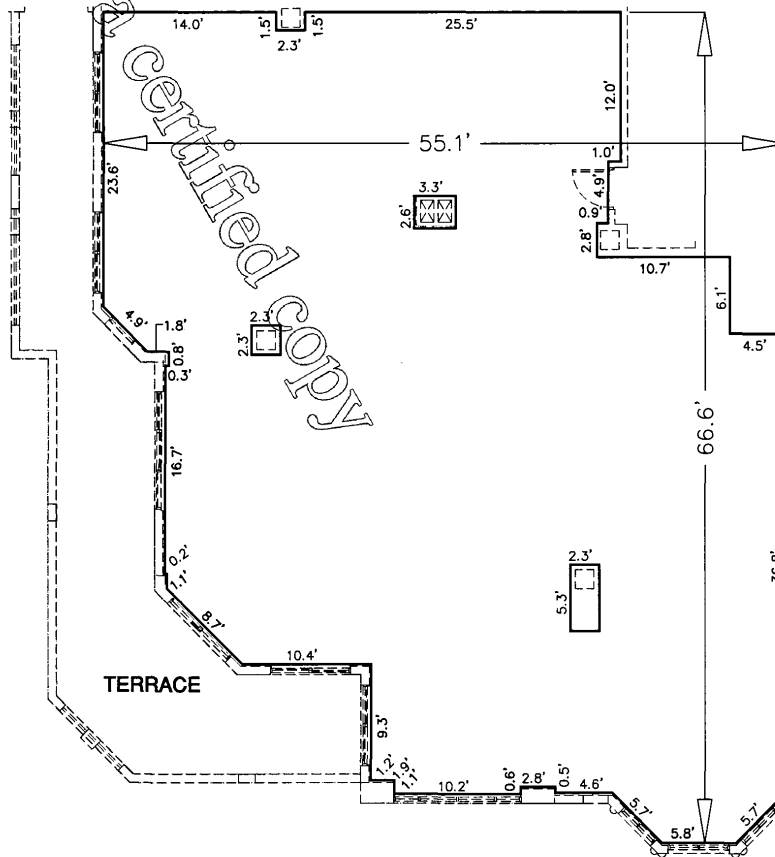


TYPE "PH-1"

EXHIBIT 2

SHEET 62 OF 74

200 East Palmetto Park A Condominium



UNIT PH-2

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS

TYPE "PH-2"

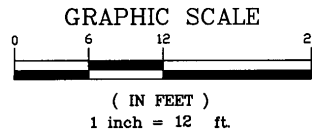
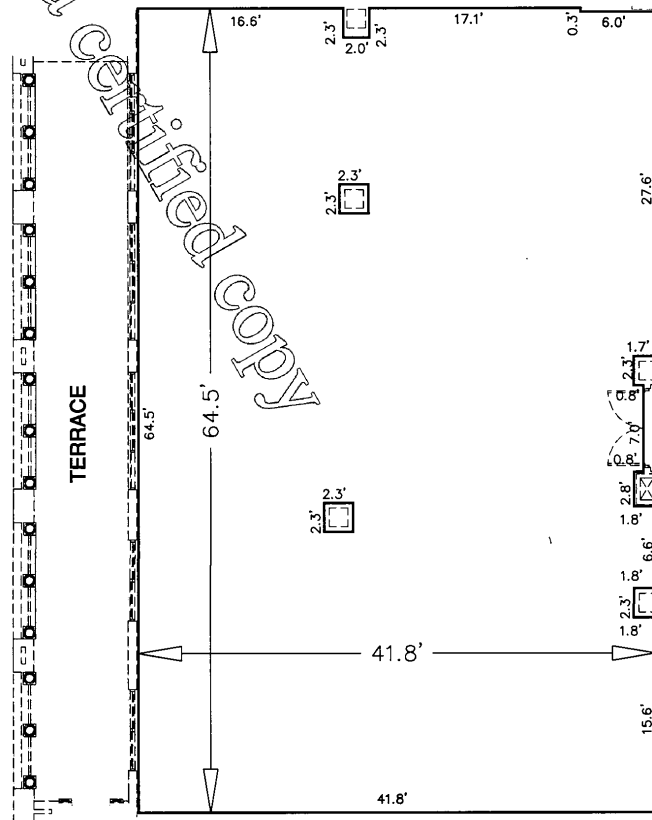
EXHIBIT 2

SHEET 63 OF 74

Cad No. 081227U2 DWG BY: QJO Date Printed: 1/12/09 8:51a

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UNIT PH-3

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS

TYPE "PH-3"

EXHIBIT 2

SHEET 64 OF 74

Cad No. 081227U2 DWG BY: QJO Date Printed: 1/12/09 8:51a

GRAPHIC SCALE

0 12 24

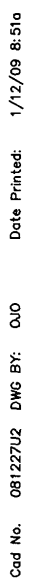
(IN FEET)

1 inch = 12 ft.

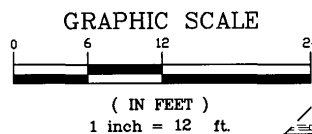
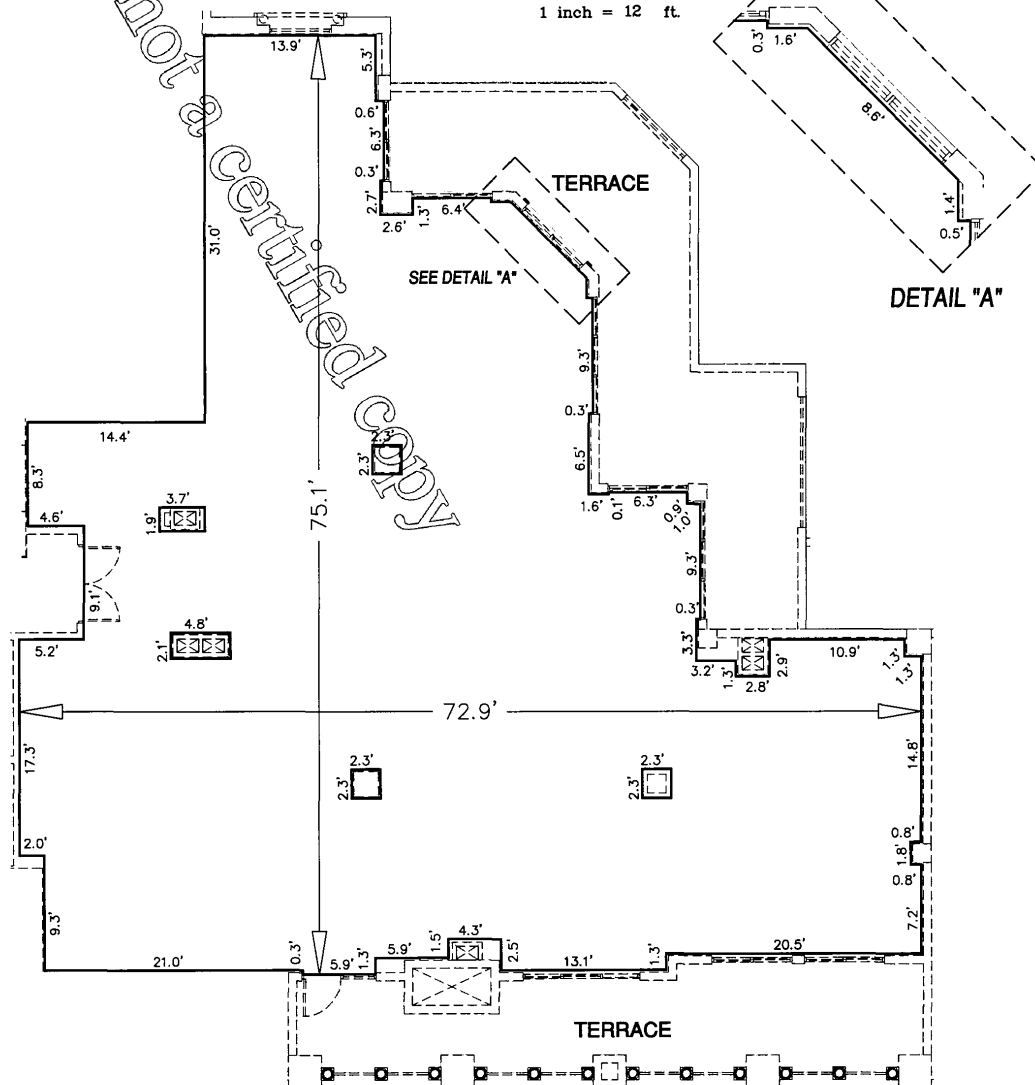
N

TERRACE

12.1' 9.0' 0.7' 0.7' 2.3' 6.8' 8.8' 9.3' 0.7' 2.3' 14.0' 8.0'



SHEET 65 OF 74

[illegible]

LEGEND:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

- _____ CONDOMINIUM UNIT
 BOUNDARY LINE
 - - - - - COMMON ELEMENTS
 [] LIMITED COMMON
 ELEMENTS

TYPE "PH-5"

EXHIBIT 2

SHEET 66 OF 74

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GRAPHIC SCALE

6 12 24

(IN FEET)

1 inch = 12 ft.

264

23.9'

6.3'

0.5'

1.8'

2.0'

UNIT PH-7

LEGEND:

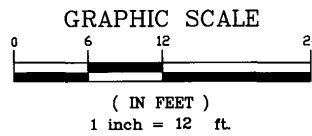
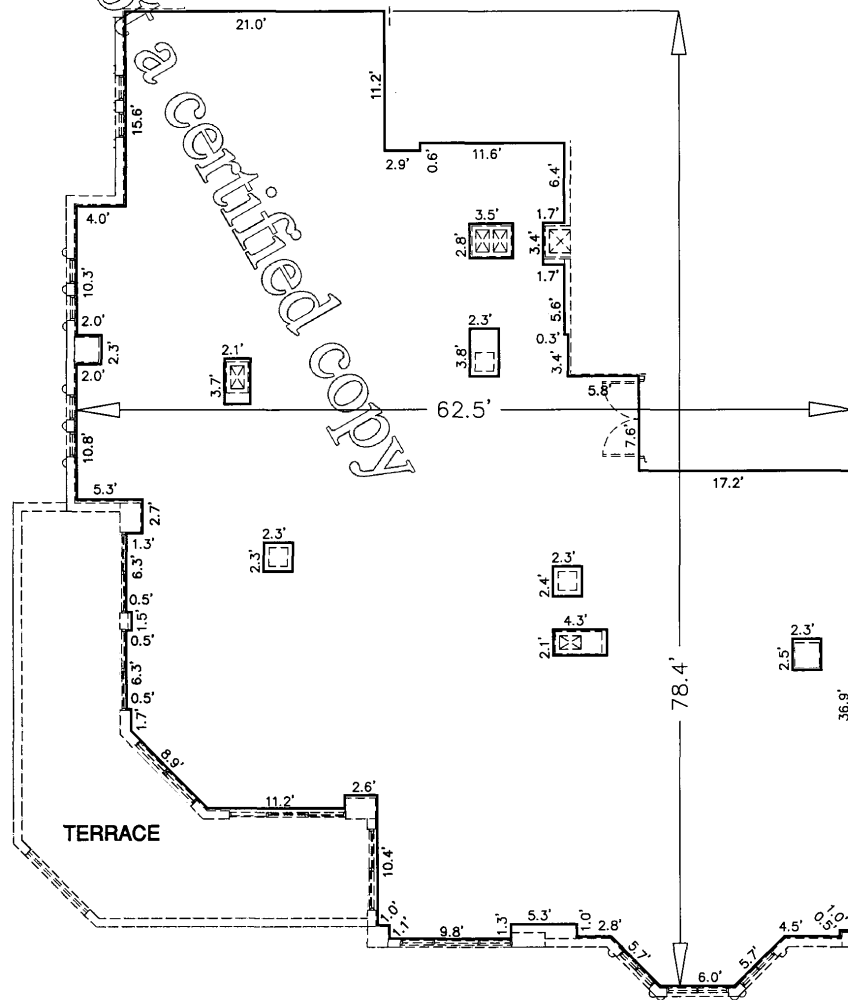
- NOTE:**

Cad No. 081227U2 DWG BY: QJO Date Printed: 1/12/09 8:51a

TYPE "PH-7"

Book23036/Page875

200 East Palmetto Park A Condominium



UNIT PH-8

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- COMMON ELEMENTS
- ▨ LIMITED COMMON ELEMENTS

NOTE:

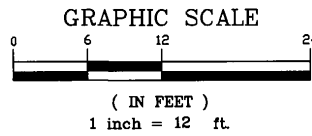
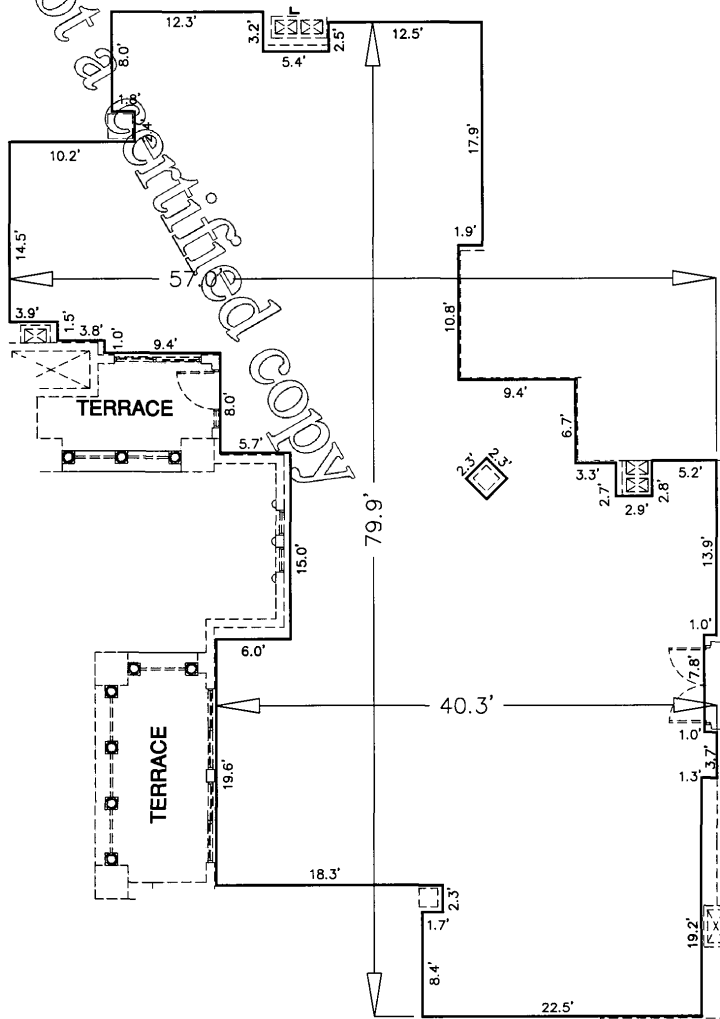
For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

TYPE "PH-8"

EXHIBIT 2

SHEET 68 OF 74

200 East Palmetto Park A Condominium



UNIT PH-9

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

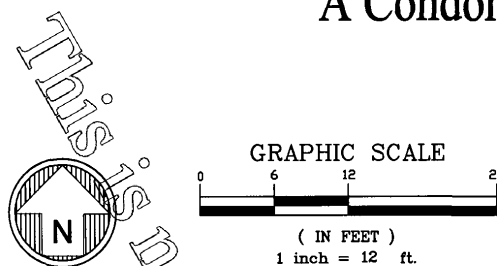
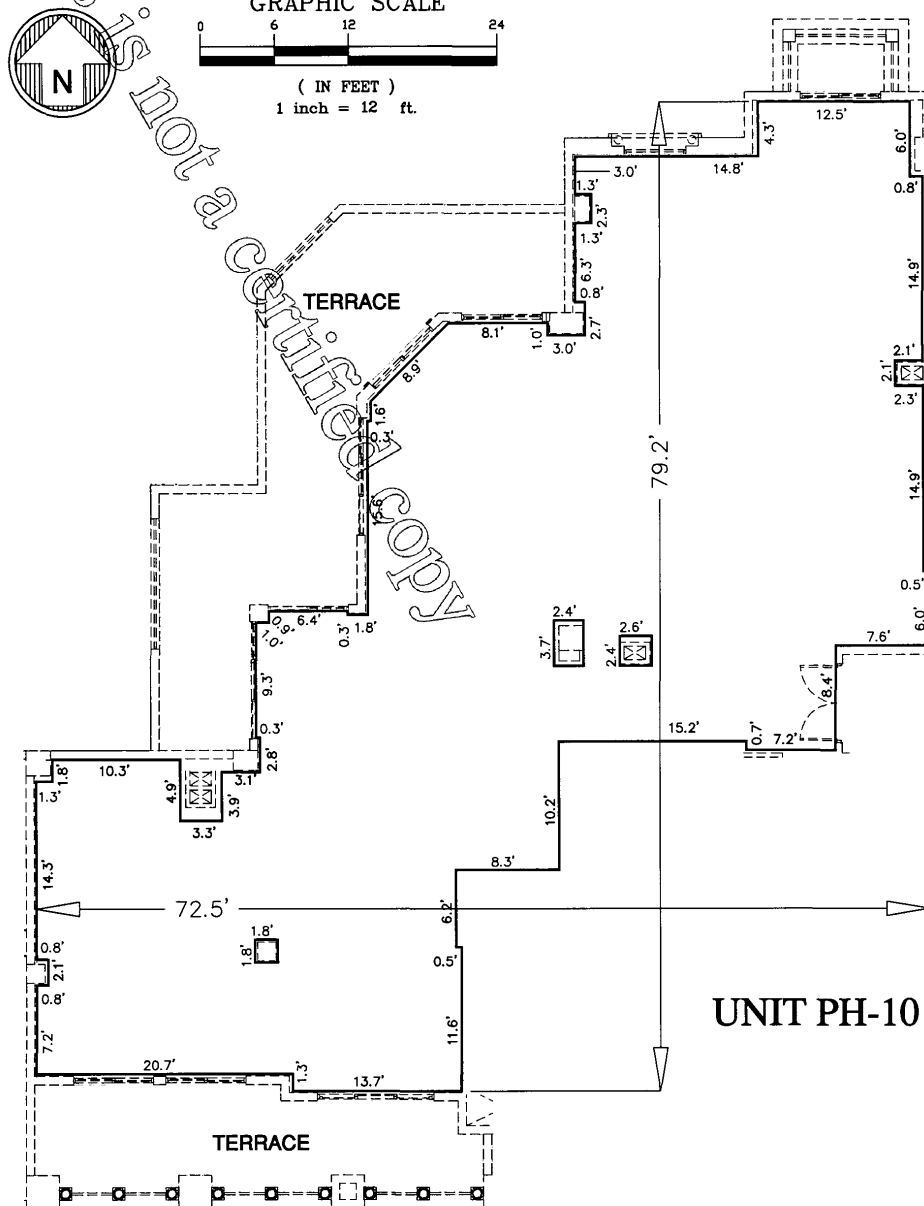
TYPE "PH-9"

EXHIBIT 2

SHEET 69 OF 74

Cad No. 081227U2 DWG BY: OJO Date Printed: 1/12/09 8:51a

200 East Palmetto Park A Condominium



NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS

TYPE "PH-10"

EXHIBIT 2

SHEET 70 OF 74

200 East Palmetto Park A Condominium

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UNIT PH-11



GRAPHIC SCALE



(IN FEET)
1 inch = 12 ft.

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

PRIVATE GARAGE

LEGEND:

- CONDOMINIUM UNIT BOUNDARY LINE
- - - COMMON ELEMENTS
- LIMITED COMMON ELEMENTS

TYPE "PH-11"

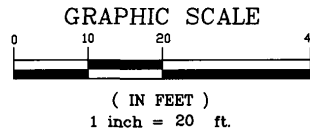
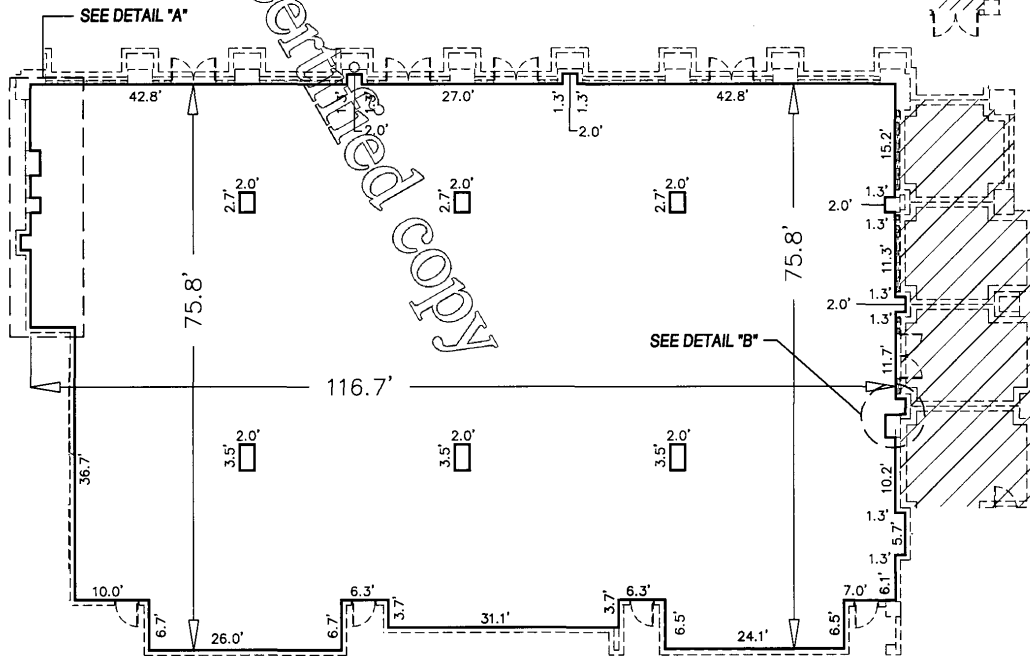
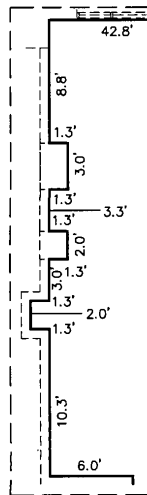
EXHIBIT 2

SHEET 71 OF 74

Cad No. 081227U2 DWG BY: OJO Date Printed: 1/12/09 8:51a

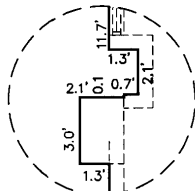
200 East Palmetto Park A Condominium

This is not a
Certified copy



DETAIL "A"

UNIT CU-1



DETAIL "B"

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

LEGEND:

- COMMERCIAL UNIT BOUNDARY LINE
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS OF COMMERCIAL UNIT

TYPE "COMMERCIAL UNIT 1"

EXHIBIT 2

SHEET 72 OF 74

Cad No. 081227U4 DWG BY: OJO Date Printed: 1/12/09 8:51a

[illegible]

UNIT CU-1



A horizontal number line with tick marks at 0, 10, 20, and 40. The segment between 0 and 10 is shaded black.

Cad No. 081227U4 DWG BY: QJO Date Printed: 1/12/09 8:51a

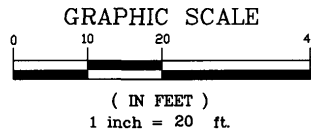
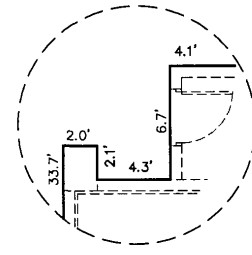
 COMMERCIAL UNIT
BOUNDARY LINE
 COMMON ELEMENTS
 LIMITED COMMON ELEMENTS
OF COMMERCIAL UNIT

TYPE "COMMERCIAL UNIT 2"

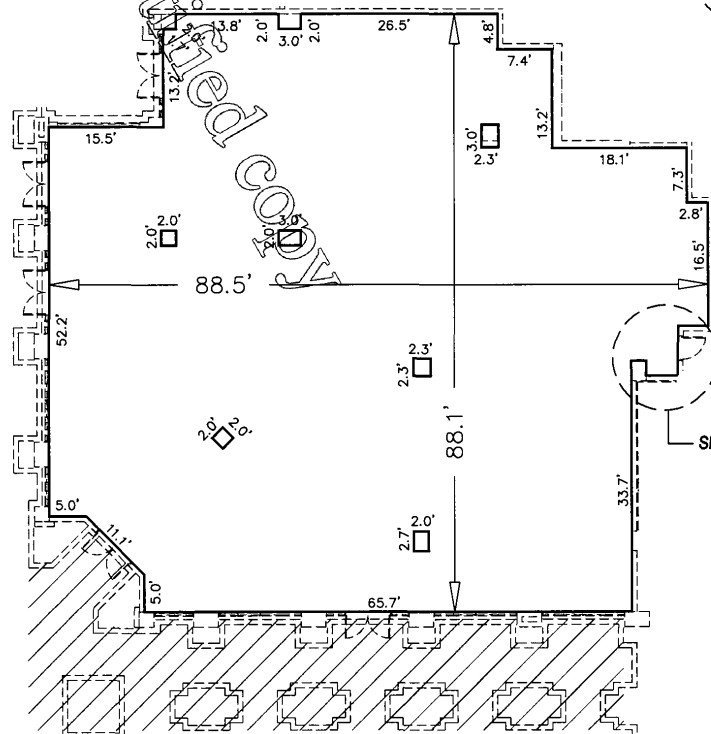
SHEET 73 OF 74

200 East Palmetto Park A Condominium

This is not a
Certificate of
Title



DETAIL "A"



SEE DETAIL "A"

UNIT CU-1

LEGEND:

- COMMERCIAL UNIT BOUNDARY LINE
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS OF COMMERCIAL UNIT

NOTE:

For a complete description of the unit boundaries shown hereon, refer to the Declaration of Condominium.

TYPE "COMMERCIAL UNIT 3"

EXHIBIT 2

SHEET 74 OF 74

Cad No. 081227U4 DWG BY: OVO Date Printed: 1/12/09 8:51a

**EXHIBIT "3" TO DECLARATION OF
200 EAST PALMETTO PARK, A CONDOMINIUM**

**SCHEDULE OF PERCENTAGE SHARES OF OWNERSHIP
OF COMMON ELEMENTS AND COMMON SURPLUS
AND OF SHARING OF COMMON EXPENSES**

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Unit Type	Unit #	% of Total Sq. Ft.
PALM A	Unit 1	1.1081%
PALM	Unit 2	1.0077%
PALM	Unit 3	1.0077%
PALM	Unit 4	1.0077%
PALM B	Unit 5	1.0572%
HIBISCUS	Unit 6	0.6259%
BANYAN A	Unit 7	0.5532%
JASMINE A	Unit 8	0.6388%
JASMINE B	Unit 9	0.6370%
BANYAN B	Unit 10	0.5539%
BANYAN B	Unit 11	0.5539%
BANYAN B	Unit 12	0.5539%
BANYAN C	Unit 13	0.5539%
SAN REMO A	Unit 14	0.6398%
SAN REMO B	Unit 15	0.6412%
GLADES	Unit 16	0.6287%
BANYAN D	Unit 17	0.5528%
COQUINA	Unit 18	0.6876%
COQUINA	Unit 19	0.6876%
BANYAN D	Unit 20	0.5528%
GLADES	Unit 21	0.6287%
ORCHID	Unit 22	1.0752%
DEL SOL	500	0.6235%
DEL SOL	600	0.6235%
WINDWOOD	700	1.0361%
IBIS A	401	0.7628%
IBIS	501	0.7278%
IBIS	601	0.7278%
IBIS	701	0.7278%
IBIS	801	0.7278%
IBIS A	402	0.7628%
IBIS	502	0.7278%
IBIS	602	0.7278%
IBIS	702	0.7278%
IBIS	802	0.7278%
PALMWOOD	403	0.6107%
PALMWOOD	503	0.6107%
PALMWOOD	603	0.6107%
PALMWOOD	703	0.6107%
ESPLANADE	803	0.7125%
PALMWOOD	404	0.6107%
PALMWOOD	504	0.6107%
PALMWOOD	604	0.6107%
PALMWOOD	704	0.6107%
ESPLANADE	804	0.7125%
MIZNER	405	0.8272%
MIZNER	505	0.8272%
MIZNER	605	0.8272%
MIZNER	705	0.8272%
MIZNER	805	0.8272%
MIZNER	406	0.8272%
MIZNER	506	0.8272%
MIZNER	606	0.8272%
MIZNER	706	0.8272%
MIZNER	806	0.8272%
MADRID B	407	0.7489%
MADRID B	507	0.7489%
MADRID B	607	0.7489%
MADRID B	707	0.7489%
MADRID B	807	0.7489%
MADRID A	408	0.7548%
MADRID A	508	0.7548%
MADRID A	608	0.7548%

Unit Type	Unit #	% of Total Sq. Ft.
MADRID A	708	0.7548%
MADRID A	808	0.7548%
SEVILLA	409	0.6758%
SEVILLA	509	0.6758%
SEVILLA	609	0.6758%
SEVILLA	709	0.6758%
SEVILLA	809	0.6758%
SEVILLA	410	0.6758%
SEVILLA	510	0.6758%
SEVILLA	610	0.6758%
SEVILLA	710	0.6758%
SEVILLA	810	0.6758%
VALENCIA B	411	0.7555%
VALENCIA B	511	0.7555%
VALENCIA B	611	0.7555%
VALENCIA B	711	0.7555%
VALENCIA B	811	0.7555%
VALENCIA A	412	0.7593%
VALENCIA A	512	0.7593%
VALENCIA A	612	0.7593%
VALENCIA A	712	0.7593%
VALENCIA A	812	0.7593%
CAMINO A	414	0.8480%
CAMINO A	514	0.8480%
CAMINO A	614	0.8480%
CAMINO A	714	0.8480%
CAMINO A	814	0.8480%
CAMINO B	415	0.8449%
CAMINO B	515	0.8449%
CAMINO B	615	0.8449%
CAMINO B	715	0.8449%
CAMINO B	815	0.8449%
DEL RIO A	416	0.9335%
DEL RIO A	516	0.9335%
DEL RIO A	616	0.9335%
DEL RIO A	716	0.9335%
DEL RIO A	816	0.9335%
DEL RIO B	417	0.9266%
DEL RIO B	517	0.9266%
DEL RIO B	617	0.9266%
DEL RIO B	717	0.9266%
DEL RIO B	817	0.9266%
PH-1	PH-1	1.4563%
PH-2	PH-2	0.9699%
PH-3	PH-3	0.9207%
PH-4	PH-4	1.1864%
PH-5	PH-5	1.1791%
PH-7	PH-7	1.2003%
PH-8	PH-8	1.1161%
PH-9	PH-9	0.9072%
PH-10	PH-10	1.0046%
PH-11	PH-11	1.3932%
COMMERCIAL UNIT 1	CU-1*	8.8837%

Total Square Footage

100.00%

**EXHIBIT "4" TO DECLARATION OF
200 EAST PALMETTO PARK, A CONDOMINIUM**

BY-LAWS OF CONDOMINIUM ASSOCIATION

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EXHIBIT "4"

BY-LAWS

OF

200 EAST PALMETTO PARK CONDOMINIUM ASSOCIATION, INC.

A corporation not for profit organized
under the laws of the State of Florida

1. **Identity.** These are the By-Laws of 200 EAST PALMETTO PARK CONDOMINIUM ASSOCIATION, INC. (the "Association"), a corporation not for profit incorporated under the laws of the State of Florida, and organized for the purpose of administering that certain condominium located in Palm Beach County, Florida, and known as 200 EAST PALMETTO PARK, A CONDOMINIUM (the "Condominium").

1.1 **Principal Office.** The principal office of the Association shall be at the location of the Condominium or at such other place as may be subsequently designated by the Board of Directors. All books and records of the Association shall be kept at its principal office.

1.2 **Fiscal Year.** The fiscal year of the Association shall be the calendar year.

1.3 **Seal.** The seal of the Association shall bear the name of the corporation, the word "Florida", the words "Corporation Not for Profit", and the year of incorporation.

2. **Definitions.** For convenience, these By-Laws shall be referred to as the "By-Laws" and the Articles of Incorporation of the Association as the "Articles". The other terms used in these By-Laws shall have the same definition and meaning as those set forth in the Declaration for the Condominium, unless herein provided to the contrary, or unless the context otherwise requires.

3. Members.

3.1 **Annual Meetings.** The annual members meeting shall be held on the date, at the place and at the time determined by the Board of Directors from time to time, provided that there shall be an annual meeting every calendar year and, to the extent possible, no later than twelve (12) months after the last preceding annual meeting. The purpose of the meeting shall be, except as provided herein to the contrary, to elect Directors and to transact any other business authorized to be transacted by the members, or as stated in the notice of the meeting sent to Unit Owners in advance thereof.

3.2 **Special Meetings.** Special members meetings shall be held at such places as provided herein for annual meetings, and may be called by the President or by a majority of the Board of Directors of the Association, and must be called by the President or Secretary upon receipt of a written request from a majority of the members of the Association. The business conducted at a special meeting shall be limited to that stated in the notice of the meeting. Special meetings may also be called by Unit Owners in the manner provided for in the Act. Notwithstanding the foregoing: (i) as to special meetings regarding the adoption of the Condominium's estimated operating budget, reference should be made to Section 10.1 of these By-Laws; and (ii) as to special meetings regarding recall of Board members, reference should be made to Section 4.3 of these By-Laws.

3.3 **Participation by Unit Owners.** Subject to the following and such further reasonable restrictions as may be adopted from time to time by the Board, Unit Owners shall have the right to participate in the annual and special meetings of the Unit Owners with reference to all designated agenda items. A Unit Owner does not have the right to speak with respect to items not specifically designated on the agenda, provided, however, that the Board may permit an owner to

Book 23036 Page 888

speaking on such items in its discretion. Every Unit Owner who desires to speak at a meeting, may do so, provided that the owner has filed a written request with the Secretary of the Association not less than 48 hours prior to the scheduled time for commencement of the meeting. Unless waived by the chairman of the meeting (which may be done in the chairman's sole and absolute discretion and without being deemed to constitute a waiver as to any other subsequent speakers), all unit owners speaking at a meeting shall be limited to a maximum of three (3) minutes per speaker. Any Unit Owner may tape record or videotape a meeting, subject to the following and such further reasonable restrictions as may be adopted from time to time by the Board:

(a) The only audio and video equipment and devices which Unit owners are authorized to utilize at any such meeting is equipment which does not produce distracting sound or light emissions:

(b) Audio and video equipment shall be assembled and placed in position in advance of the commencement of the meeting.

(c) Anyone videotaping or recording a meeting shall not be permitted to move about the meeting room in order to facilitate the recording; and

(d) At least 48 hours prior written notice shall be given to the Secretary of the Association by any Unit Owner desiring to make an audio or video taping of the meeting.

(e) The Association is entitled to a copy (at the expense of the Association) of the audio or video taping.

3.4 Notice of Meeting; Waiver of Notice. Notice of a meeting of members, stating the time and place and the purpose(s) for which the meeting is called, shall be given by the President or Secretary. A copy of the notice shall be posted at a conspicuous place on the Condominium Property. The notice of the annual meeting shall be hand delivered or sent by mail to each Unit Owner, unless the Unit owner waives in writing, the right to receive notice of the annual meeting by mail. The delivery or mailing shall be to the address of the member as it appears on the roster of members. Where a Unit is owned by more than one person, the Association shall provide notice, for meetings and all other purposes, to that one address initially identified for that purpose by the Developer and thereafter as one or more of the Owners of the Unit shall so advise the Association in writing, or if no address is given or if the owners disagree, notice shall be sent to the address for the Owner as set forth on the deed of the Unit. The posting and mailing of the notice, which notice must include an agenda, shall be effected not less than fourteen (14) days, nor more than sixty (60) days, prior to the date of the meeting. The Board shall adopt by rule, and give notice to Unit Owners of, a specific location on the Condominium Property or Association Property upon which all notices of members meetings shall be posted; however, if there is no Condominium Property or Association Property upon which notices can be posted, this requirement shall not apply. Notice of specific meetings may be waived before or after the meeting and the attendance of any member (or person authorized to vote for such member) shall constitute such member's waiver of notice of such meeting, except when his (or his authorized representatives) attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

An officer or agent of the Association shall provide an affidavit, to be included in the official records of the Association, affirming that notices of the Association meeting were mailed or hand delivered in accordance with this Section and Section 718.112(2)(d) of the Act, to each Unit Owner at the address last furnished to the Association. No other proof of notice of a meeting shall be required.

3.5 Quorum. A quorum at members meetings shall be attained by the presence, either in person or by proxy, of no less than 33 1/3% of the total Voting Interest of the Association Members.

3.6 Voting.

(a) **Number of Votes.** In any meeting of members, each Unit shall be entitled to one vote. The vote of a Unit shall not be divisible.

(b) **Majority Vote.** The acts approved by a majority of the votes present in person or by proxy at a meeting at which a quorum shall have been attained shall be binding upon all Unit Owners for all purposes, except where otherwise provided by law, the Declaration, the Articles or these By-Laws. As used in these By-Laws, the Articles or the Declaration, the terms "majority of the Unit owners" and "majority of the members" shall mean a majority of the votes of members and not a majority of the members themselves and shall further mean more than 50% of the then total authorized votes present in person or by proxy and voting at any meeting of the Unit owners at which a quorum shall have been attained. Similarly, unless specifically stated to the contrary, if some greater percentage of members is required herein or in the Declaration or Articles, it shall mean such greater percentage of the votes of members and not of the members themselves.

(c) **Voting Member.** If a Unit is owned by one person, his right to vote shall be established by the roster of members. If a Unit is owned by more than one person, those persons (including husbands and wives) shall decide among themselves as to who shall cast the vote of the Unit. In the event that those persons cannot so decide, no vote shall be cast. A person casting a vote for a Unit shall be presumed to have the authority to do so unless the President or the Board of Directors is otherwise notified. If a Unit is owned by a corporation, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by an appropriate officer of the corporation and filed with the Secretary of the Association. Such person need not be a Unit Owner. Those certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Unit concerned. A certificate designating the person entitled to cast the vote for a Unit may be revoked by any record owner of an undivided interest in the Unit. If a certificate designating the person entitled to cast the vote for a Unit for which such certificate is required is not on file or has been revoked, the vote attributable to such Unit shall not be considered in determining whether a quorum is present, nor for any other purpose, and the total number of authorized votes in the Association shall be reduced accordingly until such certificate is filed.

3.7 **Proxies.** Votes may be cast in person or by proxy. Except as specifically provided herein, Unit Owners may not vote by general proxy, but may vote by limited proxies substantially conforming to the limited proxy form approved by the Division. Limited proxies shall be permitted for votes taken to waive or reduce reserves; waive financial statements; amend the Declaration, Articles or By-Laws; or for any other matter requiring or permitting a vote of Unit Owners. No proxy, limited or general, shall be used in the election of Board members. General proxies may be used for other matters for which limited proxies are not required and may also be used in voting for non-substantive changes to items for which a limited proxy is required and given. A proxy may be made by any person entitled to vote, but shall only be valid for the specific meeting for which originally given and any lawful adjourned meetings thereof. In no event shall any proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the person executing it. A proxy must be in writing, signed by the person authorized to cast the vote for the Unit (as above described), name the person(s) voting by proxy and the person authorized to vote for such person(s) and filed with the Secretary before the appointed time of the meeting, or before the time to which the meeting is adjourned. Each proxy shall contain the date, time and place of the meeting for which it is given and, if a limited proxy, shall set forth the matters on which the proxy holder may vote and the manner in which the vote is to be cast. Holders of proxies need not be Unit owners. There shall be no limitation on the number of proxies which may be held by any person (including a designee of the Developer). If a proxy expressly provides, any proxy holder may appoint, in writing, a substitute to act in its place. If such provision is not made, substitution is not permitted.

3.8 **Adjourned Meetings.** If any proposed meeting cannot be organized because a quorum has not been attained, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, provided notice of the newly scheduled meeting is given in the manner required for the giving of notice of a meeting. Except as

required above, proxies given for the adjourned meeting shall be valid for the newly scheduled meeting unless revoked for reasons other than the new date of the meeting.

3.9 Order of Business. If a quorum has been attained, the order of business at annual members meetings, and, if applicable, at other members meetings, shall be:

- (a) Collection of election ballots;
- (b) Call to order by President;
- (c) Appointment by the President of a chairman of the meeting (who need not be a member, officer or a director);
- (d) Proof of notice of the meeting or waiver of notice;
- (e) Reading of minutes;
- (f) Reports of officers;
- (g) Reports of committees;
- (h) Appointment of inspectors of election;
- (i) Determination of number of Directors to be elected;
- (j) Election of Directors;
- (k) Unfinished business;
- (l) New business;
- (m) Adjournment.

Such order may be waived in whole or in part by direction of the chairman.

3.10 Minutes of Meeting. The minutes of all meetings of Unit Owners shall be kept in a book available for inspection by Unit Owners or their authorized representatives and Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven years.

3.11 Action Without A Meeting. Anything to the contrary herein notwithstanding, to the extent lawful, any action required to be taken at any annual or special meeting of members, or any action which may be taken at any annual or special meeting of such members, may be taken without a meeting, without prior notice and without a vote if a consent in writing, setting forth the action so taken, shall be signed by the members (or persons authorized to cast the vote of any such members as elsewhere herein set forth) having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting of members at which a quorum of members (or authorized persons) entitled to vote thereon were present and voted. In order to be effective, the action must be evidenced by one or more written consents describing the action taken, dated and signed by approving members having the requisite number of votes and entitled to vote on such action, and delivered to the Secretary of the Association, or other authorized agent of the Association. Written consent shall not be effective to take the corporate action referred to in the consent unless signed by members having the requisite number of votes necessary to authorize the action within sixty (60) days of the date of the earliest dated consent and delivered to the Association as aforesaid. Any written consent may be revoked prior to the date the Association receives the required number of consents to authorize the proposed action. A revocation is not effective unless in writing and until received by the Secretary of the Association, or other authorized agent of the Association. Within ten (10) days after obtaining such authorization by written consent, notice must be given to members who have not consented in writing. The notice shall fairly summarize the

material features of the authorized action. A consent signed in accordance with the foregoing has the effect of a meeting vote and may be described as such in any document.

4. Directors.

4.1 Membership. The affairs of the Association shall be governed by a Board of not less than three (3) nor more than nine (9) directors, but must be an odd number, the exact number to be determined in the first instance in the Articles, and, thereafter, except as provided herein, from time to time upon majority vote of the membership. Directors, other than designees of the Developer, must be Unit Owners who are 18 years of age or older. Directors may not vote at Board meetings by proxy or by secret ballot, except that officers may be elected by secret ballot.

4.2 Election of Directors. Election of Directors shall be held at the annual members meeting, except as herein provided to the contrary. Not less than sixty (60) days prior to a scheduled election, the Association shall mail or deliver to each Unit Owner entitled to vote, a first notice of the date of election. Any Unit Owner or other eligible person desiring to be a candidate for the Board shall give written notice to the Association not less than forty (40) days prior to the scheduled election. Not less than fourteen (14) days before the election, the Association shall mail or deliver a second notice of the election meeting to all Unit owners entitled to vote therein, together with a ballot which shall list all candidates. Upon request of a candidate, the Association shall include an information sheet, no larger than 8-1/2 inches by 11 inches, which must be furnished by the candidate not less than thirty-five (35) days prior to the election, to be included with the mailing of the ballot, with the costs of mailing and copying to be borne by the Association. The Association shall have no liability for the contents of the information sheets prepared by the candidates.

The election of directors shall be by written ballot or voting machine. Proxies shall in no event be used in electing the Board, in general elections but may be used in elections to fill vacancies caused by recall. Elections shall be decided by a plurality of those ballots and votes cast. There shall be no quorum requirement, however at least 20 percent of the eligible voters must cast a ballot in order to have a valid election of members of the Board. There shall be no cumulative voting. Notwithstanding the provisions of this Section 4.2, an election and balloting are not required unless more candidates file notices of intent to run or are nominated than vacancies exist on the Board. Notwithstanding the provisions of this Section 4.2 or Section 3.7, the Association may, by the affirmative vote of a majority of the total voting interests of the Association, provide for different voting and election procedures in the By-Laws, which vote may be by a proxy specifically delineating the different voting and election procedures and may provide for elections to be conducted by limited or general proxy.

4.3 Vacancies and Removal.

(a) Except as to vacancies resulting from removal of Directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining Directors, provided that all vacancies in directorships to which Directors were appointed by the Developer pursuant to the provisions of paragraph 4.16 hereof shall be filled by the Developer without the necessity of any meeting.

(b) Any Director elected by the members (other than the Developer) may be removed by concurrence of a majority of all voting interests by a vote of the members at a special meeting of members called for that purpose (which shall be called upon the demand of ten percent (10%) or more of the voting interests of the Association Members) or by written agreement signed by a majority of the owners of all Units. The vacancy in the Board of Directors so created shall be filled by the members at the same meeting, or by the Board of Directors, in the case of removal by a written agreement unless said agreement also designates a new Director to take the place of the one removed. The conveyance of all Units owned by a Director in the condominium (other than appointees of the Developer or Directors who were not Unit Owners) shall constitute the resignation of such Director.

(c) Anything to the contrary herein notwithstanding, until a majority of the Directors are elected by the members other than the Developer of the Condominium, neither the

first Directors of the Association, nor any Directors replacing them, nor any Directors named by the Developer, shall be subject to removal by members other than the Developer. The first Directors and Directors replacing them may be removed and replaced by the Developer without the necessity of any meeting.

(d) If a vacancy on the Board of Directors results in the inability to obtain a quorum of directors in accordance with these By-Laws, any Owner may apply to the Circuit Court within whose jurisdiction the condominium lies for the appointment of a receiver to manage the affairs of the Association. At least thirty (30) days prior to applying to the Circuit Court, the Unit Owner shall mail to the Association and post in a conspicuous place on the condominium Property a notice describing the intended action and giving the Association an opportunity to fill the vacancy(ies) in accordance with these By-Laws. If, during such time, the Association fails to fill the vacancy(ies), the Unit Owner may proceed with the petition. If a receiver is appointed, the Association shall be responsible for the salary of the receiver, court costs and attorneys' fees. The receiver shall have all powers and duties of a duly constituted Board of Directors, and shall serve until the Association fills the vacancy(ies) on the Board sufficient to constitute a quorum in accordance with these By-Laws.

4.4 Term Except as provided herein to the contrary, the term of each Director's service shall extend until the next annual meeting of the members and subsequently until his successor is duly elected and has taken office, or until he is removed in the manner elsewhere provided. In the event that the number of directors is increased as permitted herein, by vote of a majority of the membership, staggered terms for such directors may be established. Notwithstanding the foregoing, any Director designated by the Developer shall serve at the pleasure of the Developer and may be removed and replaced by the Developer at any time.

4.5 Organizational Meeting The organizational meeting of newly-elected or appointed Directors shall be held within ten (10) days of their election or appointment at such place and time as shall be fixed by the Directors at the meeting at which they were elected or appointed with at least three (3) days prior notice of the meeting, which notice shall be posted conspicuously on the condominium property at least 48 continuous hours preceding the meeting, except in an emergency.

4.6 Regular Meetings Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegraph, and shall be transmitted at least three (3) days prior to the meeting. Regular meetings of the Board of Directors shall be open to all Unit owners and notice of such meetings shall be posted conspicuously on the Condominium Property at least forty-eight (48) continuous hours in advance for the attention of the members of the Association, except in the event of an emergency. Any Unit Owner may tape record or videotape meetings of the Board, in accordance with the rules of the Division. The right to attend such meetings includes the right to speak at such meetings with respect to all designated agenda items. The Association may adopt reasonable rules governing the frequency, duration and manner of Unit Owner statements. Any item not included on the notice of meeting may be taken up on an emergency basis by at least a majority of the members of the Board. Such emergency action shall be noticed and ratified at the next regular meeting of the Board. Notwithstanding the foregoing, written notice of any meeting of the Board at which non-emergency special assessments, or at which amendment to rules regarding unit use will be considered shall be mailed or delivered to all Unit Owners and posted conspicuously on the Condominium property not less than fourteen (14) continuous days prior to the meeting. Evidence of compliance with this fourteen (14) day notice shall be made by an affidavit executed by the person providing the notice and filed among the official records of the Association. The Board shall adopt by rule, and give notice to Unit Owners of, a specific location on the Condominium Property or Association Property upon which all notices of Board and/or Committee meetings shall be posted. If there is no Condominium Property or Association Property upon which notices can be posted, notices of Board meetings shall be mailed or delivered at least fourteen (14) days before the meeting to the owner of each Unit.

4.7 Special Meetings. Special meetings of the Directors may be called by the President, and must be called by the President or Secretary at the written request of one-third (1/3) of the Directors or as required by the Act. The provisions of Section 4.6 shall otherwise apply with respect to the Special Meetings.

4.8 Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the due receipt by said Director of notice. Attendance by any Director at a meeting shall constitute a waiver of notice of such meeting, except when his attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called or convened.

4.9 Quorum. A quorum at Directors meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of Directors is specifically required by the Declaration, the Articles or these By-Laws.

4.10 Adjourned Meetings. If, at any proposed meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present, provided notice of such newly scheduled meeting is given as required hereunder. At any newly scheduled meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice.

4.11 Joinder in Meeting by Approval of Minutes. The joinder of a Director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the approval of that Director of the business conducted at the meeting, but such joinder shall not allow the applicable Director to be counted as being present for purposes of quorum and shall not be used as a vote.

4.12 Presiding officer. The presiding officer at the Directors meetings shall be the President who may, however, designate any other person (whether or not a Unit Owner).

4.13 Order of Business. If a quorum has been attained, the order of business at Directors meetings shall be:

1. Proof of due notice of meeting;
2. Reading and disposal of any unapproved minutes;
3. Reports of officers and committees;
4. Election of officers;
5. Unfinished business;
6. New business;
7. Adjournment.

Such order may be waived in whole or in part by direction of the presiding officer.

4.14 Minutes of Meetings. The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by Unit Owners, or their authorized representatives, and Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven years.

4.15 Executive Committee; Other Committees. The Board of Directors may, by resolution duly adopted, appoint an Executive Committee to consist of three (3) or more members of the Board of Directors. Such Executive Committee shall have and may exercise all of the powers

of the Board of Directors in management of the business and affairs of the condominium during the period between the meetings of the Board of Directors insofar as may be permitted by law, except that the Executive Committee shall not have power (a) to determine the Common Expenses required for the affairs of the Condominium, (b) to determine the Assessments payable by the Unit Owners to meet the Common Expenses of the Condominium, (c) to adopt or amend any rules and regulations covering the details of the operation and use of the Condominium Property, (d) to exercise any of the powers set forth in paragraphs (f) and (o) of Section 5 below, or (e) to take final action on behalf of the board or make recommendations to the board regarding the association budget.

The Board may by resolution also create other committees and appoint persons to such committees and vest in such committees such powers and responsibilities as the Board shall deem advisable.

4-16 Proviso. Notwithstanding anything to the contrary contained in this Section 4 or otherwise, the Board shall consist of three directors during the period that the Developer is entitled to appoint a majority of the Directors, as hereinafter provided. The Developer shall have the right to appoint all of the members of the Board of Directors until Unit Owners other than the Developer own fifteen (15%) percent or more of the Units that will be operated ultimately by the Association. When Unit Owners other than the Developer own fifteen percent (15%) or more of the Units that will be operated ultimately by the Association, the Unit Owners other than the Developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors. Upon the election of such director(s), the Developer shall forward to the Division of Florida Land Sales, Condominiums and Mobile Homes the name and mailing address of the director(s) elected. Unit owners other than the Developer are entitled to elect not less than a majority of the members of the Board of Directors (a) three years after fifty percent (50%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers; (b) three months after ninety (90%) percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers; (c) when all of the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business; (d) when some of the Units have been conveyed to purchasers, and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; or (e) seven years after recordation of the Declaration creating the Condominium whichever occurs first. The Developer is entitled (but not obligated) to elect at least one (1) member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business five percent (5%) of the Units that will be operated ultimately by the Association.

The Developer can turn over control of the Association to Unit Owners other than the Developer prior to such dates in its sole discretion by causing enough of its appointed Directors to resign, whereupon it shall be the affirmative obligation of Unit Owners other than the Developer to elect Directors and assume control of the Association. Provided not less than sixty (60) days notice is given to Unit Owners of Developer's decision to cause certain of its appointees to resign and the Association, calls and gives no less than sixty (60) days notice of an election for the members of the Board of Directors, neither the Developer, nor such appointees, shall be liable in any manner in connection with such resignations even if the Unit Owners other than the Developer refuse or fail to assume control. However, notwithstanding the foregoing provision, if during the period prior to the time that the Developer relinquishes control of the Association, any provision of the Condominium Act or any rule promulgated thereunder is violated by the Association, the Developer is responsible for such violation and is subject to the administrative action provided under Chapter 718, Florida Statutes, for such violation or violations and is liable for such violation or violations to third parties.

Simultaneously with the time when Unit owners other than the Developer elect a majority of the members of the Board of Directors of the Association (or, with respect to the items listed in sub-paragraph (g) below, not more than ninety (90) days after such event), the Developer shall relinquish control of the Association and shall deliver to the Association all property of the Unit Owners and of the Association held or controlled by the Developer, including, but not limited to, the following items, if applicable to the Condominium:

(a) The original or a photocopy of the recorded Declaration of Condominium, and all amendments thereto. If a photocopy is provided, the Developer must certify by affidavit that it is a complete copy of the actual recorded Declaration .

(b) A certified copy of the Articles of Incorporation of the Association.

(c) A copy of the By-Laws of the Association.

(d) The minute books, including all minutes, and other books and records of the Association.

(e) Any rules and regulations which have been adopted.

(f) Resignations of resigning officers and Board members who were appointed by the Developer.

(g) Within ninety (90) days after turnover, the financial records, including financial statements of the association, and source documents since the incorporation of the association through the date of the turnover. The records shall be reviewed by an independent certified public accountant. The minimum report required shall be an audit from incorporation of the Association or from the period covered by the last audit. The accountant performing the audit shall examine to the extent necessary supporting documents and records, including the cash disbursements and related paid invoices to determine if expenditures were for association purposes, and billings, cash receipts and related records to determine that the developer was charged and paid the proper amounts of assessments.

(h) Association funds or the control thereof.

(i) All tangible personal property that is the property of the Association or is or was represented by the Developer to be part of the Common Elements or is ostensibly part of the Common Elements, and an inventory of such property.

(j) A copy of the plans and specifications utilized in the construction or remodeling of the Improvements and the supplying of equipment, and for the construction and installation of all mechanical components serving the Improvements and the Condominium Property, with a Certificate, in affidavit form, of an officer of the Developer or an architect or engineer authorized to practice in Florida, that such plans and specifications represent, to the best of their knowledge and belief, the actual plans and specifications utilized in the construction and improvement of Condominium Property and the construction and installation of the mechanical components serving the Improvements and the Condominium Property.

(k) Insurance policies.

(l) Copies of any certificates of occupancy which may have been issued for the Condominium Property.

(m) Any other permits issued by governmental bodies applicable to the Condominium Property in force or issued within one (1) year prior to the date the Unit Owners take control of the Association.

(n) All written warranties of contractors, subcontractors, suppliers and manufacturers, if any, that are still effective.

(o) A roster of Unit Owners and their addresses and telephone numbers, if known, as shown on the Developer's records.

(p) Leases of the Common Elements and other leases to which the Association is a party, if applicable.

(q) Employment contracts or service contracts in which the Association is one of the contracting parties, or service contracts in which the Association or Unit Owners have an obligation or responsibility, directly or indirectly, to pay some or all of the fee or charge of the person or persons performing the service.

(r) All other contracts to which the Association is a party.

(s) A list of the names and addresses of all contractors, subcontractors and suppliers, of which Developer had knowledge at any time in the development of the Condominium, utilized in the construction or remodeling of the improvements and the landscaping of the Condominium and/or Association Property.

5. Authority of the Board.

5.1 Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Condominium and may take all acts, through the proper officers of the Association, in executing such powers, except such acts which by law, the Declaration, the Articles or these By-Laws may not be delegated to the Board of Directors by the Unit Owners. Such powers and duties of the Board of Directors shall include, without limitation (except as limited elsewhere herein), the following:

(a) Operating and maintaining the Common Elements.

(b) Determining the expenses required for the operation of the Condominium and the Association.

(c) Employing and dismissing the personnel necessary for the maintenance and operation of the Common Elements.

(d) Adopting and amending rules and regulations concerning the details of the operation and use of the Condominium Property.

(e) Maintaining bank accounts on behalf of the Association and designating the signatories required therefor.

(f) Purchasing, leasing or otherwise acquiring units or other property in the name of the Association, or its designee, for the use and benefit of its members. The power to acquire personal property shall be exercised by the Board and the power to acquire real property shall be exercised as described herein and in the Declaration.

(g) Purchasing, leasing or otherwise acquiring Units or other property, including, without limitation, Units at foreclosure or other judicial sales, in the name of the Association, or its designee.

(h) Selling, leasing, mortgaging or otherwise dealing with Units acquired, and subleasing Units leased, by the Association, or its designee.

(i) Organizing corporations and appointing persons to act as designees of the Association in acquiring title to or leasing Units or other property.

(j) Obtaining and reviewing insurance for the Condominium Property.

(k) Making repairs, additions and improvements to, or alterations of, the Condominium Property, and repairs to and restoration of the Condominium Property, in accordance with the provisions of the Declaration after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings or otherwise.

(l) Enforcing obligations of the Unit Owners, allocating profits and expenses and taking such other actions as shall be deemed necessary and proper for the sound management of the Condominium.

(m) Levying fines against appropriate Unit Owners for violations of the rules and regulations established by the Association to govern the conduct of such Unit Owners. No fine shall exceed \$100.00 (or such greater amount as may be permitted by law from time to time) nor shall any fine be levied except after giving reasonable notice and opportunity for a hearing to the affected Unit Owner and, if applicable, his tenant, licensee or invitee, before a committee of other Unit owners. If the committee does not agree with the fine, the fine may not be levied. A fine may be levied on the basis of each day of a continuing violation with a single notice and opportunity for hearing, provided however, that no such fine shall in the aggregate exceed \$1,000.00. No fine shall become a lien upon a unit.

(n) Purchasing or leasing Units for use by resident superintendents and other similar persons.

(o) Borrowing money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the Common Elements or the acquisition of property, and granting mortgages on and/or security interests in Association owned property; provided, however, that the consent of the Owners of at least two-thirds (2/3rds) of the Units represented at a meeting at which a quorum has been attained in accordance with the provisions of these By-Laws shall be required for the borrowing of any sum which would cause the total outstanding indebtedness of the Association to exceed \$10,000.00. If any sum borrowed by the Board of Directors on behalf of the Condominium pursuant to the authority contained in this subparagraph (o) is not repaid by the Association, a Unit Owner who pays to the creditor such portion thereof as his interest in his Common Elements bears to the interest of all the Unit owners in the Common Elements shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against, or which will affect, such Unit Owner's Unit; provided always, however, the Association shall take no action authorized in this paragraph without the prior written consent of the Developer as long as the Developer owns any Unit.

(p) Subject to the provisions of Section 5.2 below, contracting for the management and maintenance of the Condominium Property and authorizing a management agent (who may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair, and replacement of the Common Elements with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium documents and the Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.

(q) At its discretion, authorizing Unit Owners or other persons to use portions of the Common Elements for private parties and gatherings (and imposing reasonable charges for such private use.

(r) Exercising (i) all powers specifically set forth in the Declaration, the Articles, these By-Laws and in the Act, (ii) all powers incidental thereto, and (iii) all other powers of a Florida corporation not for profit.

(s) Imposing a lawful fee in connection with the approval of the lease or sublease of Units or an assignment of a lease or sublease not to exceed the maximum amount permitted by law in any one case.

(t) Contracting with and creating or joining in the creation of special taxing districts, joint councils and the like.

(u) Responding to complaints of Unit Owners in accordance with all requirements of applicable law.

5.2 Contracts. Any contract which is not to be fully performed within one (1) year after the making thereof, for the purchase, lease or renting of materials or equipment to be used by the Association in accomplishing its purposes, and all contracts for the provision of services, shall be in writing. If a contract for purchase, lease or renting materials or equipment, or for the provision of services, requires payment by the Association on behalf of any condominium operated by the Association in the aggregate that exceeds five percent (5%) of the total annual budget of the Association, including reserves, the Association shall obtain competitive bids for the materials, equipment or services. Nothing contained herein shall be construed to require the Association to accept the lowest bid. Notwithstanding the foregoing, the following contracts are not subject to the competitive bid requirements of this Section 5.2:

(a) contracts with employees of the Association and contracts for attorneys', accountants', architects', engineering, community association manager, and landscape architects' services;

(b) any renewal of a contract awarded under the competitive bid procedures of this Section 5.2, provided that the contract contains a provision that allows the Board to cancel the contract on thirty (30) days' notice; and

(c) contracts for materials, equipment or services provided under a local government franchise agreement by a franchise holder.

Further, nothing contained herein is intended to limit the ability of the Association to obtain needed products and services in an emergency; nor shall the provisions hereof apply if the business entity with which the Association desires to contract is the only source of supply within the County. To the extent permitted by law, the Association may opt out of the provisions of this Section 5.2.

6. Officers.

6.1 Executive Officers. The executive officers of the Association shall be a President, a Vice-President, a Treasurer and a Secretary (none of whom need be Directors), all of whom shall be elected by the Board of Directors and who may be peremptorily removed at any meeting by concurrence of a majority of all of the Directors. A person may hold more than one office, except that the President may not also be the Secretary. No person shall sign an instrument or perform an act in the capacity of more than one office. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall deem necessary or appropriate to manage the affairs of the Association. officers, other than designees of the Developer, must be Unit Owners (or authorized representatives of corporate/partnership trust Unit Owners).

6.2 President. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties that are usually vested in the office of president of an association.

6.3 Vice-President. The Vice-President shall exercise the powers and perform the duties of the President in the absence or disability of the President. He also shall assist the President and exercise such other powers and perform such other duties as are incident to the office of the vice president of an association and as may be required by the Directors or the President.

6.4 Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving of all notices to the members and Directors and other notices required by law. He shall have custody of the seal of the Association and shall affix it to instruments requiring the seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of the secretary of an association and as may be required by the Directors or the President.

6.5 **Treasurer.** The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board of Directors for examination at reasonable times. He shall submit a treasurer's report to the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of treasurer and as may be required by the Directors or the President. All monies and other valuable effects shall be kept for the benefit of the Association in such depositories as may be designated by a majority of the Board of Directors.

6.6 **Developer Appointees.** No officer appointed by the Developer may be removed except as provided in Section 6.1 hereof and by law.

7. **Fiduciary Duty.** The officers and directors of the Association have a fiduciary relationship to the Unit Owners. An officer, director or manager may not solicit, offer to accept, or accept any thing of service of value for which consideration has not been provided for his own benefit or that of his immediate family, from any person providing or proposing to provide goods or services to the Association. Any such officer, director or manager who knowingly solicits, offers to accept or accepts any thing or service of a value shall, in addition to all other rights and remedies of the Association and Unit Owners, be subject to a civil penalty in accordance with the Act. Notwithstanding the foregoing, this paragraph shall not prohibit an officer, director or manager from accepting services or items received in connection with trade fairs or education programs.

8. **Compensation.** Neither Directors nor officers shall receive compensation for their services as such, but this provision shall not preclude the Board of Directors from employing a Director or officer as an employee of the Association, nor preclude contracting with a Director or officer for the management of the Condominium or for any other service to be supplied by such Director or officer. Directors and officers shall be compensated for all actual and proper out of pocket expenses relating to the proper discharge of their respective duties.

9. **Resignations.** Any Director or officer may resign his post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date unless withdrawn. The acceptance of a resignation shall not be required to make it effective. The conveyance of all Units owned by any Director or officer (other than appointees of the Developer or officers who were not Unit Owners) shall constitute a written resignation of such Director or officer.

10. **Fiscal Management.** The provisions for fiscal management of the Association set forth in the Declaration and Articles shall be supplemented by the following provisions:

10.1 **Budget.**

(a) **Adoption by Board; Items.** The Board of Directors shall from time to time, and at least annually, prepare a budget for the Condominium (which shall detail all accounts and items of expense and contain at least all items set forth in section 718.504(21) of the Act, if applicable), determine the amount of Assessments payable by the Unit owners to meet the expenses of such Condominium and allocate and assess such expenses among the Unit owners in accordance with the provisions of the Declaration. In addition, if the Association maintains Limited Common Elements with the cost to be shared only by those entitled to use the Limited Common Elements, the budget or a schedule attached thereto shall show amounts budgeted therefor. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance (to the extent required by law). These accounts shall include, but not be limited to, roof replacement, building painting and pavement resurfacing regardless of the amount of deferred maintenance expense or replacement cost, and for any other item for which the deferred maintenance expense or replacement cost exceeds \$10,000.00. The amount of reserves shall be computed by means of a formula which is based upon the estimated remaining useful life and the estimated replacement cost of each reserve item. The Association may adjust replacement and reserve assessments annually to take into account any changes in estimates or extension of the useful life of a reserve item caused by deferred maintenance. Reserves shall not be required if the members of the

Association have, by a majority vote at a duly called meeting of members, determined for a specific fiscal year to provide no reserves or reserves less adequate than required hereby. Prior to transfer of control of the Association to Unit Owners other than the Developer, the Developer may vote to waive reserves for all or a portion of the first two (2) years of operation of the Association, after which time, reserves may only be waived or reduced upon the vote of a majority of non-Developer voting interests present at a duly called meeting of the Association. If a meeting of Unit Owners has been called to determine to provide no reserves or reserves less adequate than required, and such result is not attained or a quorum is not attained, the reserves, as included in the budget, shall go into effect. Reserve funds and any interest accruing thereon shall remain in the reserve account for authorized reserve expenditures, unless their use for any other purposes is approved in advance by a vote of the majority of the voting interests present at a duly called meeting of the Association.

The adoption of a budget for the Condominium shall comply with the requirements hereinafter set forth:

(i) Notice of Meeting. A copy of the proposed budget of Common Expenses shall be mailed to each Unit Owner not less than fourteen (14) days prior to the meeting of the Board of Directors at which the budget will be considered, together with a notice of that meeting indicating the time and place of such meeting. The meeting shall be open to the Unit Owners.

(ii) Special Membership Meeting. If a budget is adopted by the Board of Directors which requires Assessments against such Unit Owners in any year exceeding one hundred fifteen percent (115%) of such Assessments for the preceding year, as hereinafter defined, upon written application of at least ten percent (10%) of the Unit Owners (i.e., 10% of the voting interests in the Association) within twenty-one (21) days after adoption of the annual budget, a special meeting of the Unit Owners shall be held within sixty (60) days after adoption of the budget. Each Unit Owner shall be given at least fourteen (14) days' notice of said meeting which shall be mailed or hand delivered to each Unit Owner. At the special meeting, Unit Owners shall consider and adopt a budget. The adoption of said budget shall require an approval of Owners of not less than 50% of all the Units (including Units owned by the Developer). If a meeting of the Unit Owners has been called as aforesaid and a quorum is not obtained or a substitute budget has not been adopted by the Unit Owners, the budget adopted by the Board of Directors shall go into effect as scheduled.

(iii) Determination of Budget Amount. In determining whether a budget requires Assessments against Unit Owners in any year exceeding one hundred fifteen percent (115%) of Assessments for the preceding year, there shall be excluded in the computations any authorized provisions for reasonable reserves made by the Board of Directors in respect of repair or replacement of the Condominium Property or in respect of anticipated expenses of the Association which are not anticipated to be incurred on a regular or annual basis, and there shall be excluded further from such computation Assessments for improvements to the Condominium Property.

(iv) Proviso. As long as the Developer is in control of the Board of Directors of the Association, the Board shall not impose Assessments for a year greater than one hundred fifteen percent (115%) of the prior year's Assessments, as herein defined, without the approval of a majority of Unit Owners other than the Developer.

(b) Adoption by Membership. In the event that the Board of Directors shall be unable to adopt a budget for a fiscal year in accordance with the requirements of Subsection 10.1 (a) above, the Board of Directors may call a special meeting of Unit Owners for the purpose of considering and adopting such budget, which meeting shall be called and held in the manner provided for such special meetings in said subsection, or propose a budget in writing to the members, and if such budget is adopted by the members, upon ratification by a majority of the Board of Directors, it shall become the budget for such year.

10.2 Assessments. Assessments against Unit Owners for their share of the items of the budget shall be made for the applicable fiscal year annually at least twenty (20) days preceding the year for which the Assessments are made. Such Assessments shall be due in equal installments, payable in advance on the first day of each month of the year for which the Assessments are made.

If annual Assessments are not made as required, Assessments shall be presumed to have been made in the amount of the last prior Assessments, and monthly installments on such Assessments shall be due upon each installment payment date until changed by amended Assessments. In the event the annual Assessments prove to be insufficient, the budget and Assessments may be amended at any time by the Board of Directors, subject to the provisions of Section 10.1 hereof, if applicable. Unpaid Assessments for the remaining portion of the fiscal year for which amended Assessments are made shall be payable in as many equal installments as there are full monthly of the fiscal year left as of the date of such amended Assessments, each such monthly installment to be paid on the first day of the monthly, commencing the first day of the next ensuing monthly. If only a partial monthly remains, the amended Assessments shall be paid with the next regular installment in the following year, unless otherwise directed by the Board in its resolution.

10.3 Special Assessments. Special Assessments (as defined in the Declaration) shall be levied as provided in the Declaration and shall be paid in such manner as the Board of Directors of the Association may require in the notice of such Assessments. The funds collected pursuant to a Special Assessment shall be used only for the specific purpose or purposes set forth in the notice of adoption of same. However, upon completion of such specific purpose or purposes, any excess funds will be considered Common Surplus, and may, at the discretion of the Board, either be returned to the Unit Owners or applied as a credit towards future assessments.

10.4 Depository. The depository of the Association shall be such bank or banks in the State of Florida as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from those accounts shall be made only by checks signed by such person or persons as are authorized by the Directors. All sums collected by the Association from Assessments or contributions to working capital or otherwise may be commingled in a single fund or divided into more than one fund, as determined by a majority of the Board of Directors. Reserve and operating funds of the Association may not be commingled.

10.5 Acceleration of Installments Upon Default. If a Unit Owner shall be in default in the payment of an installment upon his Assessments, the Board of Directors or its agent may accelerate the next remainder of the Assessments due during the budget year in which a claim of lien for Assessments has been filed to upon thirty (30) days' prior written notice to the Unit Owner and the filing of a claim of lien, and the then unpaid balance of the Assessments for the remainder of the budget year shall be due upon the date stated in the notice, but not less than five (5) days after delivery of the notice to the Unit Owner, or not less than ten (10) days after the mailing of such notice to him by certified mail, whichever shall first occur.

10.6 Fidelity Bonds. Fidelity bonds of at least \$50,000.00 shall be required by the Board of Directors for all persons who control or disburse Association funds (including but not limited to, the president, secretary and treasurer) in such amounts as shall be determined by a majority of the Board, but not less than the maximum funds that will be in the custody of the association or its management agent at any one time. The premiums on such bonds shall be paid by the Association as a Common Expense.

10.7 Accounting Records and Reports. The Association shall maintain accounting records in the State, according to accounting practices normally used by similar associations. The records shall be open to inspection by Unit Owners or their authorized representatives at reasonable times and written summaries of them shall be supplied at least annually. The records shall include, but not be limited to, (a) a record of all receipts and expenditures, and (b) an account for each Unit designating the name and current mailing address of the Unit Owner, the amount of Assessments, the dates and amounts in which the Assessments come due, the amount paid upon the account and the dates so paid, and the balance due. Written summaries of the records described in clause (a) above, in the form and manner specified below, shall be supplied to each Unit owner annually.

Within one hundred and twenty (120) days following the end of the fiscal year, the Board shall mail, or furnish by personal delivery, to each Unit Owner a complete financial report of actual receipts and expenditures for the previous twelve (12) months. The report shall show the amount of receipts by accounts and receipt classifications and shall show the amount of expenses by accounts and expense classifications, including, if applicable, but not limited to, the following:

This is not a contract

- (a) Cost for security;
- (b) Professional and management fees and expenses;
- (c) Taxes;
- (d) Cost for recreation facilities;
- (e) Expenses for refuse collection and utility services;
- (f) Expenses for lawn care;
- (g) Cost for building maintenance and repair;
- (h) Insurance costs and taxes;
- (i) Administrative and salary expenses; and

(j) Reserves accumulated and expended for capital expenditures, deferred maintenance and any other category for which the Association maintains reserve.

10.8 Application of Payment. All payments made by a Unit Owner shall be applied as provided in these By-Laws and in the Declaration or as otherwise determined by the Board.

10.9 Notice of Meetings. Notice of any meeting where Assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that Assessments will be considered and the nature of any such Assessments.

11. Roster of Unit Owners. Each Unit Owner shall file with the Association a copy of the deed or other document showing his ownership. The Association shall maintain such Information. The Association may rely upon the accuracy of such information for all purposes until notified in writing of changes therein as provided above. Only Unit Owners of record on the date notice of any meeting requiring their vote is given shall be entitled to notice of and to vote at such meeting, unless prior to such meeting other owners shall produce adequate evidence, as provided above, of their interest and shall waive in writing notice of such meeting.

12. Parliamentary Rules. Except when specifically or impliedly waived by the chairman of a meeting (either of members or directors), Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Act, the Declaration, the Articles or these By-Laws; provided, however, that a strict or technical reading of said Robert's Rules shall not be made so as to frustrate the will of the persons participating in said meeting.

13. Amendments. Except as in the Declaration provided otherwise, these By-Laws may be amended in the following manner:

13.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of a meeting at which a proposed amendment is to be considered.

13.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors 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 or disapproval in writing, provided that such approval or disapproval is delivered to the Secretary at or prior to the meeting, however, the agreement or disagreement may not be used as a vote for or against the action taken and may not be used for purpose of creating a quorum. The approval must be:

- (a) by not less than a majority of the votes of all members of the Association attending a meeting in person or by proxy, at a meeting at which a quorum has been attained and by not less than 66-2/3% of the entire Board of Directors; or

(b) after control of the Association has been turned over to Unit Owners other than the Developer, by not less than 75% of the votes of the members of the Association represented at a meeting at which a quorum has been attained.

13.3 **Proviso.** 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. No amendment shall be made that is in conflict with the Articles or Declaration. No amendment to this Section shall be valid.

13.4 **Execution and Recording.** A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Declaration and By-Laws, which certificate shall be executed by the President or Vice-President and attested by the Secretary or Assistant Secretary of the Association with the formalities of a deed, or by the Developer alone if the amendment has been adopted consistent with the provisions of the Declaration allowing such action by the Developer. The amendment shall be effective when the certificate and a copy of the amendment is recorded in the Public Records of the county. No by-law shall be revised or amended by reference to its title alone. Proposals to amend existing by-laws shall contain the full text of the by-law to be amended, new words should be added to the text underlined, and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the amendment, it is not necessary to use underlining and hyphens, rather, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of by-law. See by-law . . . for present text."

14. **Rules and Regulations.** Attached as Exhibit "6" to the Declaration are initial Rules and Regulations concerning the use of portions of the Condominium. The Board of Directors may, from time to time, modify, amend or add to such rules and regulations, except that subsequent to the date control of the Board is turned over by the Developer to Unit Owners other than the Developer, Owners of a majority of the Units may overrule the Board with respect to any such modifications, amendments or additions. Copies of such modified, amended or additional rules and regulations shall be furnished by the Board of Directors to each affected Unit Owner not less than thirty (30) days prior to the effective date thereof. At no time may any rule or regulation be adopted which would prejudice the rights reserved to the Developer.

15. **Construction.** Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

16. **Captions.** The captions herein are inserted only as a matter of convenience and for reference, and in no way define or limit the scope of these By-Laws or the intent of any provision hereof.

17. **Official Records.** From the inception of the Association, the Association shall maintain a copy of each of the following, where applicable, which shall constitute the official records of the Association:

- (a) The plans, permits, warranties, and other items provided by the Developer pursuant to Section 718.301(4) of the Act;
- (b) A photocopy of the recorded Declaration of Condominium and all amendments thereto;
- (c) A photocopy of the recorded By-Laws of the Association and all amendments thereto;
- (d) A certified copy of the Articles of Incorporation of the Association or other documents creating the Association and all amendments thereto;
- (e) A copy of the current Rules and Regulations of the Association;

(f) A book or books containing the minutes of all meetings of the Association, of the Board of Directors, and of Unit owners, which minutes shall be retained for a period of not less than 7 years.

(g) A current roster of all Unit Owners, their mailing Unit identifications, voting certifications, and if known, telephone numbers;

(h) All current insurance policies of the Association and the Condominium;

(i) A current copy of any management agreement, lease, or other contract to which the Association is a party or under which the Association or the unit Owners have an obligation or responsibility;

(j) Bills of sale for all property owned by the Association;

(k) Accounting records for the Association and the accounting records for the Condominium, according to good accounting practices. All accounting records shall be maintained for a period of not less than 7 years. The accounting records shall include, but not be limited to:

(l) Accurate, itemized, and detailed records for all receipts and expenditures.

1. A current account and a monthly, bimonthly, or quarterly statement of the account for each Unit designating the name of the Unit Owner, the due date and amount of each Assessment, the amount paid upon the account, and the balance due.

2. All audits, reviews, accounting statements, and financial reports of the Association or Condominium (as may otherwise be required herein).

3. All contracts for work to be performed. Bids for work to be performed shall also be considered official records and shall be maintained for a period of 1 year;

(m) Ballots, sign-in sheets, voting proxies and all other papers relating to elections, which shall be maintained for a period of 1 year from the date of the meeting to which the documents relates;

(n) All rental records where the Association is acting as agent for the rental of Units.

(o) All rental records where the Association is acting as agent for the rental of Units.

(p) A copy of the current Question and Answer Sheet, in the form promulgated by the Division, which shall be updated annually.

The official records of the Association shall be maintained in the county in which the Condominium is located. The records of the Association shall be made available to a Unit Owner within five (5) working days after receipt of written request by the Board or its designee, which may be complied with by having a copy of the official records of the Association available for inspection or copying on the Condominium Property or Association Property.

The official records of the Association shall be open to inspection by any Association member or the authorized representative of such member at all reasonable times. The right to inspect

the records includes the right to make or obtain copies, at a reasonable expense, if any, of the Association member. The Association may adopt reasonable rules regarding the time, location, notice and manner of record inspections and copying. The failure of an Association to provide official records to a Unit Owner or his authorized representative within ten (10) working days after receipt of a written request therefor shall create a rebuttable presumption that the Association willfully failed to comply with this paragraph. Failure to permit inspection of the Association records as provided herein entitles any person prevailing in an enforcement action to recover reasonable attorneys' fees from the person in control of the records who, directly or indirectly, knowingly denies access to the records for inspection. The Association shall maintain on the Condominium Property an adequate number of copies of the Declaration, Articles, By-Laws and rules, and all amendments to the foregoing, as well as the Question and Answer Sheet, to ensure their availability to Unit owners and prospective purchasers. The Association may charge its actual costs for preparing and furnishing these documents to those persons requesting same.

Notwithstanding the foregoing, the following records shall not be accessible to Unit Owners:

1. A record which was prepared by the Association attorney or prepared at the attorney's express direction, which reflects a mental impression, conclusion, litigation strategy or legal theory of the attorney or the Association, and which was prepared exclusively for civil or criminal litigation or for adversarial administrative proceedings or which was prepared in anticipation of imminent civil or criminal litigation or imminent adversarial administrative proceedings until the conclusion of the litigation or adversarial administrative proceedings.
2. Information obtained by the Association in connection with the approval of the lease, sale or other transfer of a Unit.
3. Medical Records of Unit Owners.

18. Disagreements, Disputes.

18.1 Mandatory Non-binding Arbitration of Disputes. Except for disagreements that primarily involve (a) title to any Unit or common element, (b) the interpretation or enforcement of any warranty, (c) the lev of a fee or assessment, or the collection of an assessment levied against a party, (d) the eviction or other removal of a tenant from a Unit, (e) alleged breaches of fiduciary duty by one or more directors, or (f) claims for damages to a unit based upon the alleged failure of the association to maintain the common elements or condominium property, prior to the institution of court litigation, the parties to a Dispute shall petition the Division for non-binding arbitration. The arbitration shall be conducted according to rules promulgated by the Division and before arbitrators employed by the Division. The filing of a petition for arbitration shall toll the applicable statute of limitation for the applicable Dispute, until the arbitration proceedings are completed. Any arbitration decision shall be presented to the parties in writing, and shall be deemed final if a complaint for trial de novo is not filed in a court of competent jurisdiction within thirty (30) days following the issuance of the arbitration decision. The prevailing party in the arbitration proceeding shall be awarded attorneys's fees and costs incurred in connection with the proceedings. The party who files a complaint for a trial de novo shall be assessed the other party's arbitration costs, courts costs and other reasonable costs, including, without limitation, attorneys' fees, investigation expenses and expenses for expert or other testimony or evidence incurred after the arbitration decision, if the judgment upon the trial de novo is not more favorable than the arbitration decision. If judgment is more favorable, the party who filed a complaint for trial de novo shall be awarded reasonable court costs and attorneys' fees. Any party to an arbitration proceeding may enforce an arbitration award by filing a petition in the circuit court for the circuit in which the arbitration took place. A petition may be granted unless the time for appeal by the filing of a complaint for a trial de novo has expired. If a complaint for a trial de novo has been filed, a petition may not be granted with respect to an arbitration award that has been stayed.

18.2 Negligence. A Unit Owner shall be liable for the expense of any maintenance, repair or replacement made necessary by his negligence or by that of any member of his family or his or their guests, employees, agents or lessees, but only to the extent such expense is not met by the proceeds of insurance actually collected in respect of such negligence by the Association.

18.3 Compliance. In the event a Unit Owner or occupant fails to maintain a Unit or fails to cause such Unit to be maintained, or fails to observe and perform all of the provisions of the Declaration, the By-Laws, the Articles of Incorporation of the Association, applicable rules and regulations, or any other agreement, document or instrument affecting the Condominium Property in the manner required, the Association shall have the right to proceed in a court of equity to require performance and/or compliance to sue in a court of law for damages or both, and to impose any applicable fines and to charge the Unit Owner for the sums necessary to do whatever work is required to put the Unit Owner or Unit in compliance.

18.4 Costs or Attorneys' Fees. . In any proceeding arising because of an alleged failure of a Unit Owner or the Association to comply with the requirements of the Act, this Declaration, the exhibits annexed hereto, or the rules and regulations adopted pursuant to said documents, as the same may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees (including appellate attorneys' fees). A Unit Owner prevailing in an action with the Association, in addition to recovering his reasonable attorneys' fees, may recover additional amounts as determined by the court to be necessary to reimburse the Unit Owner for his share of Assessments levied by the Association to fund its expenses of the litigation.

18.5 No Waiver of Rights. The failure of the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Act, this Declaration, the exhibits annexed hereto, or the rules and regulations adopted pursuant to said documents, as the same may be amended from time to time, shall not constitute a waiver of their right to do so thereafter.

19. Certificate of Compliance. A certificate of compliance from a licensed electrical contractor or electrician may be accepted by the Board of Directors as evidence of compliance of the Units to the applicable fire and life safety codes.

20. Adoption. All provisions of section 718.112(2)(a) through (m), F.S., are deemed to be included in these bylaws.

The foregoing was adopted as the By-Laws of 200 EAST PALMETTO PARK CONDOMINIUM ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, on the 6 day of JAN, 2009.

APPROVED:


Lori TABACHNICK, President

**EXHIBIT "5" TO DECLARATION OF
200 EAST PALMETTO PARK, A CONDOMINIUM**

ARTICLES OF INCORPORATION OF CONDOMINIUM ASSOCIATION

This is not a certified copy

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of 200 EAST PALMETTO PARK CONDOMINIUM ASSOCIATION, INC., a Florida corporation, filed on November 2, 2006, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number N06000267168. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below.

The document number of this corporation is N06000011447.

Authentication Code: 906A00065082-110306-N06000011447-1/1



Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Third day of November, 2006

Sue M. Cobb
Sue M. Cobb
Secretary of State



November 3, 2006

FLORIDA DEPARTMENT OF STATE
Division of Corporations200 EAST PALMETTO PARK CONDOMINIUM ASSOCIATION, INC.
3501 N OCEAN DR
HOLLYWOOD, FL 33019

The Articles of Incorporation for 200 EAST PALMETTO PARK CONDOMINIUM ASSOCIATION, INC. were filed on November 2, 2006, and assigned document number N06000011447. Please refer to this number whenever corresponding with this office.

Enclosed is the certification requested. To be official, the certification for a certified copy must be attached to the original document that was electronically submitted and filed under FAX audit number E06000267188.

A corporation annual report/uniform business report will be due this office between January 1 and May 1 of the year following the calendar year of the file/effective date year. A Federal Employer Identification (FEI) number will be required before this report can be filed. Please apply NOW with the Internal Revenue Service by calling 1-800-829-3676 and requesting form SS-4 or by going to their website at www.irs.ustreas.gov.

Please be aware if the corporate address changes, it is the responsibility of the corporation to notify this office.

Should you have questions regarding corporations, please contact this office at the address given below.

Justin M Shivers
Document Specialist
New Filings Section
Division of Corporations

Letter Number: 906A00065082

P.O BOX 6327 - Tallahassee, Florida 32314

ARTICLES OF INCORPORATION FOR

200 EAST PALMETTO PARK CONDOMINIUM ASSOCIATION, INC.

The undersigned incorporator, for the purpose of forming a corporation not for profit pursuant to the laws of the State of Florida, hereby adopts the following Articles of Incorporation:

ARTICLE 1

NAME

The name of the corporation shall be 200 EAST PALMETTO PARK CONDOMINIUM ASSOCIATION, INC. For convenience, the corporation shall be referred to in this instrument as the "Association", these Articles of Incorporation as the "Articles", and the By-Laws of the Association as the "By-Laws". The principal office and mailing address of the Association shall be at 3501 North Ocean Drive, Hollywood, Florida 33019, or at such other place as may be subsequently designated by the Board of Directors. All books and records of the Association shall be kept at its principal office or at such other place as may be permitted by the Act.

ARTICLE 2

PURPOSE

The purpose for which the Association is organized is to provide an entity pursuant to the Florida condominium Act as it exists on the date hereof (the "Act") for the operation of that certain condominium located in Palm Beach County, Florida, and known as 200 EAST PALMETTO PARK, A CONDOMINIUM (the "Condominium").

ARTICLE 3

DEFINITIONS

The terms used in these Articles shall have the same definitions and meanings as those set forth in the Declaration of the Condominium to be recorded in the Public Records of Broward County, Florida, unless herein provided to the contrary, or unless the context otherwise requires.

ARTICLE 4

POWERS

The powers of the Association shall include and be governed by the following:

4.1 General. The Association shall have all of the common law and statutory powers of a corporation not for profit under the Laws of Florida that are not in conflict with the provisions of these Articles, the Declaration, the By-Laws or the Act.

4.2 Enumeration. The Association shall have all of the powers and duties set forth in the Act, and all of the powers and duties reasonably necessary to operate the Condominium pursuant to the Declaration and as more particularly described in the By-Laws, as they may be amended from time to time, including, but not limited to, the following:

(a) To make and collect Assessments (including Special Assessments) and other charges against members as Unit Owners, and to use the proceeds thereof in the exercise of its powers and duties.

(b) To buy, own, operate, lease, sell, trade and mortgage both real and personal property.

(c) To maintain, repair, replace, reconstruct, add to and operate the Condominium Property, and other property acquired or leased by the Association.

(d) To purchase insurance upon the Condominium Property and insurance for the protection of the Association, its officers, directors and Unit Owners.

(e) To make and amend reasonable rules and regulations for the maintenance, conservation and use of the Condominium Property and for the health, comfort, safety and welfare of the Unit Owners.

(f) To approve or disapprove the leasing, transfer, ownership and possession of units as may be provided by the Declaration.

(g) To enforce by legal means the provisions of the Act, the Declaration, these Articles, the By-Laws, and the rules and regulations for the use of the Condominium Property.

(h) To contract for the management and maintenance of the Condominium Property and to authorize a management agent (which may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments (including Special Assessments), preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Elements with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.

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

(j) To execute all documents or consents, on behalf of all Unit Owners (and their mortgagees), required by all governmental and/or quasi-governmental agencies in connection with land use and development matters (including, without limitation, plats, waivers of plat, unities of title, covenants in lieu thereof, etc.), and in that regard, each Owner, by acceptance of the deed to such Owner's Unit, appoints and designates the Board of Directors of the Association as such owner's agent and attorney-in-fact to execute, any and all such documents or consents.

4.3 Condominium Property. All funds and the title to all properties acquired by the Association and their proceeds shall be held for the benefit and use of the members in accordance with the provisions of the Declaration, these Articles and the By-Laws.

4.4 Distribution of Income; Dissolution. The Association shall make no distribution of income to its members, directors or officers, and upon dissolution, all assets of the Association shall be transferred only to another non-profit corporation or a public agency or as otherwise authorized by the Florida not for Profit Corporation Statute.

4.5 Limitation. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions hereof and of the Declaration, the By-Laws and the Act, provided that in the event of conflict, the provisions of the Act shall control over those of the Declaration and By-Laws.

ARTICLE 5 MEMBERS

5.1 Membership. The members of the Association shall consist of all of the record title owners of Units in the Condominium from time to time, and after termination of the Condominium, shall also consist of those who were members at the time of such termination, and their successors and assigns.

5.2 Assignment. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Unit for which that share is held.

5.3 Voting. On all matters upon which the membership shall be entitled to vote, there shall be only one vote for each Unit, which vote shall be exercised or cast in the manner provided by the Declaration and Bylaws. Any person or entity owning more than one Unit shall be entitled to one vote for each Unit owned.

5.4 Meetings. The By-Laws shall provide for an annual meeting of members, and may make provision for regular and special Meetings of members other than the annual meeting.

ARTICLE 6
TERM OF EXISTENCE

The Association shall have perpetual existence.

ARTICLE 7
INCORPORATOR

The name and address of the Incorporator of this Corporation is:

NAME
David Shear

ADDRESS
c/o Fieldstone Lester Shear & Denberg
201 Alhambra Circle
Suite 601
Coral Gables, Florida 33134

ARTICLE 8
OFFICERS

The affairs of the Association shall be administered by the officers holding the offices designated in the By-Laws. The officers shall be elected by the Board of Directors of the Association at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board of Directors. The By-Laws may provide for the removal from office of officers, for filling vacancies and for the duties and qualifications of the officers. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

President: Lon Tabachnick
16 Microlab Road
Livingston, New Jersey 07039

Vice President/Secretary: Howard Schwartz
16 Microlab Road
Livingston, New Jersey 07039

Treasurer: Larry Pantirer
16 Microlab Road
Livingston, New Jersey 07039

ARTICLE 9
DIRECTORS

9.1 Number and Qualification. The property, business and affairs of the Association shall be managed by a board consisting of the number of directors determined in the manner provided by the By-Laws, but which shall consist of not less than three (3) directors. Directors, other than designee of the Developer, must be members of the Association.

9.2 Duties and Powers. All of the duties and powers of the Association Existing under the Act, the Declaration, these Articles and the By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by Unit owners when such approval is specifically required.

9.3 Election; Removal. Directors of the Association shall be elected at the annual meeting of the members in the manner determined by and subject to the qualifications set forth in the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.

9.4 Term of Developer's Directors. The Developer of the Condominium shall appoint the members of the first Board of Directors and their replacements who shall hold office for the periods described in the By-Laws.

9.5 First Directors. The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have taken office, as provided in the By-Laws, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Leon Tabachnick	16 Microlab Road Livingston, New Jersey 07039
Howard Schwartz	16 Microlab Road Livingston, New Jersey 07039
Larry Panther	16 Microlab Road Livingston, New Jersey 07039

9.6 Standards. A Director shall discharge his duties as a director, including any duties as a member of a Committee, in good faith; with the care an ordinary prudent person in a like position would exercise under similar circumstances; and in a manner reasonably believed to be in the best interests of the Association. Unless a Director has knowledge concerning a matter in question that makes reliance unwarranted, a Director, in discharging his duties, may rely on information, opinions, reports or statements, including financial statements and other data, if prepared or presented by one or more officers or employees of the Association whom the Director reasonably believes to be reasonable and competent in the manners presented; legal counsel, public accountants or other persons as to matters the Director reasonably believes are within the persons' professional or expert competence; or a Committee of which the Director is not a member if the Director reasonably believes the committee merits confidence. A Director is not liable for any action taken as a director, or any failure to take action, if he performed the duties of his office in compliance with the foregoing standards.

ARTICLE 10 INDEMNIFICATION

10.1 Indemnity. The Association shall indemnify any person who was or is a party to any proceeding by reason of the fact that he is or was a director, employee, officer, agent or committee member (each, an "Indemnitee") of the Association, against liability incurred by him in connection with such proceeding, unless (a) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith or acted in a manner he reasonably believed to be not in, or opposed to, the best interest of the Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe his conduct was unlawful, and (b) such court further specifically determines that indemnification should be denied. The termination of any proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith or did act in a manner which he reasonably believed to be not in, or opposed to, the best interest of the Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe that his conduct was unlawful.

10.2 Indemnification. The Association shall indemnify any person, who was or is a party to any proceeding by or in the right of the Association to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee, or agent of the Association against expenses and amounts paid in settlement not exceeding, in the judgment of the board of directors, the estimated expense of litigating the proceeding to conclusion, actually and reasonably incurred in connection with the defense or settlement of such proceeding, including any appeal thereof. Such indemnification shall be authorized if such person acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Association, except that no indemnification shall be made under this subsection in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable unless, and only to the extent that, the court in which such proceeding was brought, or any other court of competent jurisdiction, shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

10.3 Expenses. To the extent that an Indemnitee has been successful on the merits or otherwise in defense of any proceeding referred to in Section 10.1 or 10.2, above, or in defense of any claim, issue or matter therein; he shall be indemnified against expenses actually and reasonably incurred by him in connection therewith.

10.4 Advancing Expenses. Expenses incurred by an officer or director in Defending a civil or criminal proceeding shall be paid by the Association in advance of the final disposition of such proceeding upon receipt of an undertaking by or on behalf of the affected director or officer to repay such amount if he is ultimately found not to be entitled to indemnification by the Association as authorized in this Article 10. Expenses incurred by other Indemnitees may be paid in advance upon such terms and condition as the Board deems appropriate.

10.5 Determination of Applicability. Any indemnification under subsection 10.1 or subsection 10.2, unless pursuant to a determination by a court, shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the director, officer, employee, or agent is proper under the circumstances because he has met the applicable standard of conduct set forth in subsection 10.1 or subsection 10.2. Such determination shall be made:

- (a) By the Board of directors by a majority vote of a quorum consisting of directors who were not parties to such Proceeding;
- (b) If such a quorum is not obtainable or, even if obtainable by majority vote of a Committee duly designated by the Board of Directors (in which directors who are parties may participate) consisting solely of two or more Directors not at the time parties to the proceeding;
- (c) By independent legal counsel:
 - (i) selected by the Board of Directors prescribed in Paragraph (a) or the committee prescribed in subparagraph (b); or
 - (ii) if a quorum of the Directors cannot be obtained for paragraph (a) and the Committee cannot be designated under paragraph (b), selected by majority vote of the full Board of Directors (in which Directors who are parties may participate); or
- (d) By a majority of the voting interests of the members of the Association who were not parties to such proceeding.

10.6 Determination Regarding Expenses. Evaluation of the reasonableness of expenses and authorization of indemnification shall be made in the same manner as the determination that indemnification is permissible. However, if the determination of permissibility is made by independent legal counsel, persons specified by paragraph 10.1(c) shall evaluate the reasonableness of expenses and may authorize indemnification.

10.7 Exclusivity; Exclusions. The indemnification and advancement of expenses provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any by-law, agreement, vote of members or otherwise. However, indemnification shall not be made to or on behalf of, and all advanced expenses shall be repaid by, any Indemnitee if a judgment, or other final adjudication establishes that his actions, or omissions to act, were material to the cause of action so adjudicated and constitute: (a) a violation of the criminal law, unless the Indemnitee had reasonable cause to believe his conduct was lawful or had no reasonable cause to believe his conduct was unlawful; (b) a transaction from which the director, officer, employee or agent derived an improper personal benefit; or (c) wilful misconduct or a conscious disregard for the best interest of the Association in a proceeding by or in the right of the Association to procure a judgment in its favor. The indemnification and advancement of expenses provided by this Article shall continue, unless otherwise provided when authorized or ratified, as to a person who has ceased to be a director, officer, employee, agent or committee member and shall inure to the benefit of the heirs and personal representatives of such person, unless otherwise provided when authorized or ratified.

10.8 Insurance. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was an Indemnitee of the Association, or is or was serving, at the request of the Association, as a director, officer, employee, agent or committee member of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

10.9 Alternative Relief. Despite any contrary determination of the Board of Directors to provide indemnification in any particular case, an Indemnitee of the Association who is or was a party to a proceeding may apply for indemnification or advancement of expenses, or both, to the court conducting the proceeding, to the circuit court, or to another court of competent jurisdiction.

10.10 Continuing Effect. Indemnification and advancement of expenses as provided in this section shall continue as, unless otherwise provided when authorized or ratified, to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person, unless otherwise provided when authorized or ratified.

10.11 Definitions. For purposes of this Article 10, the term "expenses" shall be deemed to include attorneys' fees, including those for any appeals; the term "liability" shall be deemed to include obligations to pay a judgment, settlement, penalty, fine, and expenses actually and reasonably incurred with respect to a proceeding; and the term "proceeding" shall be deemed to include any threatened, pending, or completed action, suit, or other type of proceeding, whether civil, criminal, administrative or investigative, and whether formal or informal; and the term "agent" shall be deemed to include a volunteer, the term "serving at the request of the Association" shall be deemed to include any service as a director, officer, employee or agent of the Association that imposes duties on such persons.

10.12 Amendment. Anything to the contrary herein notwithstanding, no amendment to the provisions of this Article 10 shall be applicable as to any Indemnitee who has not given his prior written consent to such amendment.

ARTICLE 11 BY-LAWS

The first By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided in the By-Laws and the Declaration.

ARTICLE 12 AMENDMENTS

Amendments to the Articles shall be proposed and adopted in the following manners:

12.1 Notice. Notice of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is to be considered and shall be otherwise given in the time and manner provided in Chapter 617, Florida Statutes. Such notice shall contain the proposed amendment or a summary of the changes to be affected thereby.

12.2 Adoption. Amendments shall be proposed and adopted in the manner provided in Chapter 617, Florida Statutes and in the Act (the latter to control over the former to the extent provided for in the Act).

12.3 Limitation. No amendment shall be made that is in conflict with the Act, the Declaration or the By-Laws, nor shall any amendment make any changes which would in any way affect any of the rights, privileges, powers or options herein provided in favor of or reserved to the Developer, or an affiliate of the Developer, unless the Developer shall join in the execution of the amendment. No amendment to this paragraph 12.3 shall be effective.

12.4 Developer Amendments. To the extent lawful, the Developer may amend these Articles consistent with the provisions of the Declaration allowing certain amendments to be effected by the Developer alone.

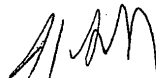
12.5 Recording. A copy of each amendment shall be filed with the Secretary of State pursuant to the provisions of applicable Florida law, and a copy certified by the Secretary of State shall be recorded in the public records of Broward County, Florida.

12.6 Conflicts. In the event of any conflict between the provisions of these Articles and the Declaration and/or the By-Laws, the Declaration shall have priority over these Articles and these Articles shall have priority over the By-Laws.

ARTICLE 13
INITIAL REGISTERED OFFICE;
ADDRESS AND NAME OF REGISTERED AGENT

The initial registered office of this corporation shall be at c/o David Shear, Fieldstone Lester Shear & Denberg, LLP, 201 Alhambra Circle, Suite 601, Coral Gables, Florida 33134 with the privilege of having its office and branch offices at other places within or without the State of Florida. The initial registered agent at that address shall.

IN WITNESS WHEREOF the Incorporator has affixed his signature the day and year set forth below.



David Shear

CERTIFICATE OF DESIGNATION
REGISTERED AGENT/REGISTERED OFFICE

Pursuant to the provisions of section 607.0501, Florida Statutes, the undersigned corporation, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the state of Florida.

1. The name of the corporation is:

200 EAST PALMETTO PARK CONDOMINIUM ASSOCIATION, INC.

2. The name and address of the registered agent and office is:

Fieldstone Lester Shear & Denberg, LLP
201 Alhambra Circle, Suite 601
Coral Gables, Florida 33134



David Shear

Title: Incorporator

Date: November 2, 2006

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT THE APPOINTMENT AS REGISTERED AGENT AND AGREE TO ACT IN THIS CAPACITY. I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATING TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I AM FAMILIAR WITH AND ACCEPT THE OBLIGATIONS OF MY POSITION AS REGISTERED AGENT.



David Shear

Date: November 2, 2006

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**EXHIBIT "6" TO DECLARATION OF
200 EAST PALMETTO PARK, A CONDOMINIUM**

RULES AND REGULATIONS

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**RULES AND REGULATIONS FOR
200 EAST PALMETTO PARK, A CONDOMINIUM**

The following rules and regulations shall apply only to the Residential Units and the Residential Unit Owners.

1. The sidewalks, entrances, passages, lobbies and hallways and like portions of the Common Elements shall not be obstructed nor used for any purpose other than for ingress and egress to and from the Condominium Property or Common Areas; nor shall any carts, bicycles, carriages, chairs, tables or any other objects be stored therein, except in areas (if any) designated for such purposes.
2. The personal property of Unit Owners and occupants must be stored in their respective Units.
3. No articles other than patio-type furniture shall be placed on the balconies, patios or other Common Elements. No linens, cloths, clothing, bathing suits or swimwear, curtains, rugs, mops, or laundry of any kind, or other articles, shall be shaken or hung from any of the windows, doors, balconies, terraces or other portions of the Condominium or Association Property, except that Unit Owners may display one portable, removable United States flag in a respectful way and on Armed Services Day, Memorial Day, Flag Day, Independence Day, and Veterans Day may display in a respectful way, portable, removable official flags, not larger than 4 ½ feet by 6 feet, that represent the United States Army, Navy, Air Force, Marine Corps, or Coast Guard.
4. No Unit Owner or occupant shall permit anything to fall from a window or door of the Condominium or Association Property, nor sweep or throw from the Condominium or Association Property any dirt or other substance onto any of the balconies or elsewhere in the Building or upon the Common Elements or Common Areas.
5. No garbage, refuse, trash or rubbish shall be deposited except as permitted by the Association. The requirements from time to time of the company or agency providing trash removal services for disposal or collection shall be complied with. All equipment for storage or disposal of such material shall be kept in a clean and sanitary condition.
6. Employees of the Association are not to be sent out by Unit Owners or occupants for personal errands. The Board of Directors shall be solely responsible for directing and supervising employees of the Association.
7. No repair of vehicles shall be made on the Condominium Property.
8. No Residential Unit Owner or occupant shall make or permit any disturbing noises by himself or his family, servants, employees, pets, agents, visitors or licensees, nor permit any conduct by such persons or pets that will interfere with the rights, comforts or conveniences of other Unit Owners or occupants.
9. No sign, advertisement, notice or other graphics or lettering shall be exhibited, displayed, inscribed, painted or affixed in, or on upon any part of the Condominium or Association property, except signs used or approved by the Developer. Additionally, no awning, canopy, shutter or other projection shall be attached to or placed upon the outside walls or roof of the Building or on the Common Elements, without the prior written consent of the Board of Directors of the Association.
10. No flammable, combustible or explosive fluids, chemicals or substances shall be kept in any Unit or on the Common Elements.
11. A Unit Owner or occupant shall not cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, doors, balconies or windows of the Building. Curtains and drapes (or linings thereof) which face on exterior windows or glass doors of Units shall be white or off-white in color, or otherwise shall require the prior written approval of the Board, failing which, they shall be removed and replaced with acceptable items. However, Unit Owners may display one portable, removable United States flag in a respectful way.
12. No window-type air-conditioning units may be installed by Unit Owners or occupants. No Unit shall have any aluminum foil placed in any window or glass door or any reflective or tinted substance placed on any glass, unless approved, in advance by the Board of Directors in writing. No unsightly

materials may be placed on any window or glass door or be visible through such window or glass door.

13. Children will be the direct responsibility of their parents or legal guardians, including full supervision of them while within the Condominium Property and including full compliance by them with these Rules and Regulations and all other rules and regulations of the Association. Loud noises will not be tolerated. All children under twelve (12) years of age must be accompanied by a responsible adult when entering and/or utilizing the recreational facilities.

14. Every Owner and occupant shall comply with these Rules and Regulations as set forth herein, any and all rules and regulations which from time to time may be adopted, and the provisions of the Declaration, By-Laws and Articles of Incorporation of the Association, as amended from time to time. Failure of an Owner or occupant to so comply shall be grounds for action which may include, without limitation, an action to recover sums due for damages, injunctive relief, or any combination thereof. In addition to all other remedies, in the sole discretion of the Board of Directors of the Association, a fine or fines may be imposed upon an Owner for failure of an Owner, his family, guests, invitees lessees or employees, to comply with any covenant, restriction, rule or regulation herein or in the Declaration, Articles of Incorporation or By-Laws, provided the following procedures are adhered to:

(a) Notice: The Association shall notify the Owner or occupant of the infraction or infractions. Included in the notice shall be a date and time of the next Unit Owners' committee meeting at which time the Owner or occupant shall present reasons why penalties should not be imposed.

(b) Hearing: The non-compliance shall be presented to the committee of other Unit Owners, which shall hear reasons why penalties should not be imposed. A written decision of the committee shall be submitted to the Owner or occupant by not later than twenty-one (21) days after the meeting.

(c) Fines: The Board of Directors may impose fines against the applicable Unit up to the maximum amount permitted by law from time to time. Notwithstanding the foregoing, if the committee of Unit owners described above does not agree with the fine, the fine may not be levied.

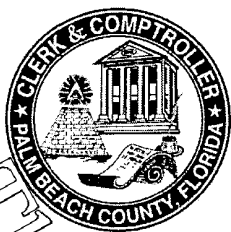
(d) Violations: Each separate incident which is grounds for a fine shall be the basis of one separate fine. In the case of continuing violations, each continuation of same after a notice thereof is given shall be deemed a separate incident.

(e) Payment of Fines: Fines shall be paid not later than thirty (30) days after notice of the imposition thereof.

(f) Application of Fines: All monies received from fines shall be allocated as directed by the Board of Directors.

(g) Non-exclusive Remedy: These fines shall not be construed to be exclusive and shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled; however, any penalty paid by the offending owner or occupant shall be deducted from or offset against any damages which the Association may otherwise be entitled to recover by law from such owner or occupant.

15. These rules and regulations shall be cumulative with the covenants, conditions and restrictions set forth in the Declaration of Condominium, provided that the provisions of same shall control over these rules and regulations in the event of a conflict or a doubt as to whether a specific practice or activity is or is not permitted. Anything to the contrary notwithstanding, these rules and regulations shall not apply to the Developer, nor its agents or employees and contractors, nor to the Units owned by the Developer, except for the rules and regulations regarding pets. All of these rules and regulations shall apply to all other owners and occupants even if not specifically so stated in portions hereof. The Board of Directors shall be permitted (but not required) to grant relief to one or more Unit Owners from specific rules and regulations upon written request therefore and good cause shown in the sole opinion of the Board.



CLERK'S CERTIFICATE

SHARON R. BOCK
Clerk & Comptroller
Palm Beach County

STATE OF FLORIDA
COUNTY OF PALM BEACH

CLERK & COMPTROLLER 20090016746

OFFICIAL RECORD BOOK 23036

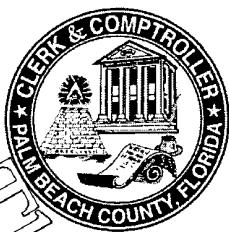
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SHARON R. BOCK
Clerk & Comptroller
Palm Beach County

BY: _____

Deputy Clerk
Recording Department



CLERK'S CERTIFICATE

SHARON R. BOCK
Clerk & Comptroller
Palm Beach County

STATE OF FLORIDA
COUNTY OF PALM BEACH

CLERK & COMPTROLLER 20090016746

OFFICIAL RECORD BOOK 23036

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SHARON R. BOCK
Clerk & Comptroller
Palm Beach County

BY: _____

Deputy Clerk
Recording Department