This instrument prepared by:
Frederick Burgess, Esq.

after recording return to:
Frederick Burgess, Esq.
The Burgess Law Firm, P.A.
2685 Executive Park Drive
Suite 5
Weston, Florida 33331

DECLARATION OF CONDOMINIUM

FOR

ISLAND BREEZE AT DEERFIELD BEACH, A CONDOMINIUM

THIS DECLARATION is made this 5 day of February, 2010, by **ISLAND POINT, LLC,** a Florida limited liability company (the "Declarant"), pursuant to the Condominium Act of the State of Florida, Chapter 718 of the Florida Statutes ("The Condominium Act"). The terms used in this Declaration shall have the meaning given in the Condominium Act unless otherwise defined herein.

Article I.

Declaration

Declarant hereby declares that it has fee simple title to the lands located in Broward County, Florida, described in Article III hereof. Developer will construct a total of eighteen (18) units, together with all buildings and improvements thereon, and all easements and rights appurtenant thereto (the "Condominium Property"), and that Declarant hereby submits same to the condominium form of ownership as provided in the Condominium Act and this Declaration. All provisions hereof shall be deemed to run with the land and shall constitute benefits and burdens to the Declarant, its successors and assigns, and to all parties hereafter having any interest in the Condominium Property.

Article II.

Name and Address

The name of the condominium is ISLAND BREEZE AT DEERFIELD BEACH, A CONDOMINIUM, (hereinafter called the "Condominium"). The street address is 1931 NE 2nd Street, Deerfield, Florida 33441.

The name of the Unit Owners' Association is ISLAND BREEZE AT DEERFIELD BEACH CONDOMINIUM ASSOCIATION, INC.

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Article III.

The Land

The land hereby submitted to this Declaration (the "Land") is situated in Broward County, Florida, and is described on Exhibit "A" attached hereto. A survey of the Land and scheduled improvements thereon submitted to this Declaration is attached hereto as a part of Exhibit "B" to the Declaration.

Article IV.

Description of Condominium Property

The existing improvements constructed on the Condominium Property consist of eighteen (18) residential units ("Units") of eight (8) different floor plans, all contained in one (1) five story building. Each residential "Unit" is identified by a number designation. A graphic description of the building in which the units are to be located is annexed hereto and made a part hereof as Exhibit "B". Exhibit "B", consisting of the Land survey, plot plan and a description and floor plans of the improvements hereon, together with this Declaration, identify the "Common Elements", "Limited Common Elements", each "Unit", and their relative locations and approximate dimensions. The improvements are further described as:

4.1 **Residential Building.** There is one (1) residential buildings containing eighteen (18) residential Units.

4.2 **Electrical Room/Dumpster**. There is an electrical room and a dumpster enclosure on the southwest corner of the ground floor.

4.3 **Cabana/Elevator Equipment Room.** There is a cabana with a restroom and an elevator/equipment room in the northwest portion of the ground floor.

4.4 **Elevator.** There is an elevator located in the north center of the property, just south of the pool. The elevator runs from the ground floor to the fifth (5^{th}) floor.

4.5 **Pool/Hot Tub.** There is a pool and hot tub in the north center of the property.

4.6 **Other Improvements.** In addition to and as a part of the buildings situated thereon, the Condominium Property also includes parking areas, walkways, stairways drives, landscaping, underground structures and other improvements which are part of and located within the residential building, such as wires, cables, drains, pipes, ducts, conduits, valves and fittings.

Article V.

Definitions and Description of Units,

Common Element and Limited Common Elements

The Condominium consists of "Units", "Common Elements" and "Limited Common Elements." Definition of terms used in this declaration and its Exhibits, and as they may hereafter be amended, are as follows:

5.1 **"Act"** means the Florida Condominium Act (Chapter 718 of the Florida Statutes).

5.2 **"Articles" or "Articles of Incorporation"** mean the articles of incorporation of the association.

5.3 **"Assessment"** means a share of the funds required for the payment of common expenses and special assessments, which from time to time is assessed against the unit owner.

5.4 **"Association"** means the entity responsible for the operation of the Condominium and such entity shall, for the purpose of this Condominium be **ISLAND BREEZE AT DEERFIELD BEACH CONDOMINIUM ASSOCIATION, INC.**, a Florida corporation, not for profit.

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

5.6 **"Board of Directors"** means the board of administration or other representative body responsible for administration of the Association.

5.7 **"Building"** means the structure(s) situated on the condominium property in which the units and common elements are located

5.8 **"By-Laws"** mean the by-laws of the Association existing from time to time.

5.9 **"Common Elements"** means all of the real property and improvements of the Condominium, except the residential Units. Common Elements includes, without limitation: (1) the land within the legal description of the Condominium; (2) the building exterior, foundation, roof, bearing walls and columns, the common areas and all parts of the building not included in the Units; (3) easements through Units for conduits, pipes, ducts, vents, plumbing, wiring and other facilities, equipment and/or fixtures for the furnishing of utility services; (4) easements of support in every portion of a Unit which contributes to the support of other Units and/or Common Elements; (5) installations for the furnishing of utility services to more than one Unit or to the Common Elements or to a Unit other than the Unit containing the installation; (6) the property and installations in connection therewith required for the furnishing of services to more than one Unit or to the Common Elements; (7) fixtures owned or held for the common use, benefit and enjoyment of all owners of Units in the Condominium; and (8) the riparian and/or littoral rights appertaining to the Land, if any.

The term Common Elements does not include conduits, pipe, ducts, plumbing, wiring, air conditioning equipment or other facilities which service or apply to only one unit although same may be located in the Common Elements.

5.10 **"Common Expenses"** means all expenses incurred by the Association for the repair, replacement, maintenance, operation or protection of the condominium property. Additionally included in Common Expenses is water and sewer for the common elements only and any other expense, whether or not included in the foregoing, designated as a common expense by the Act, this declaration, the Articles or the By-Laws.

5.11 **"Common Surplus"** means the excess of all receipts of the Association, including, without limitation, assessments, rents, profits and revenues on account of the Common Elements, over the amount of the Common Expenses.

5.12 **"Condominium"** or "Condominium Property" means the lands, leaseholds, and personal property that are subjected to condominium ownership, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the condominium.

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

5.14 **"Corporation"** means the Association as defined above. Corporation and Association may be interchangeable and shall have the equivalent definition.

5.15 **"Declaration"** or "Declaration of Condominium" means the instrument(s) by which this Condominium is created, as they may be amended from time to time.

5.16 **"Developer"** means **ISLAND POINT, LLC**, a Florida limited liability company, its successors and or assigns. 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 developer, but may exercise such rights of developer as are specifically assigned to it. Any such assignment may be made on a nonexclusive basis. The rights of developer under this Declaration are independent of the developer's rights to control the Board of Directors of the Association, and, accordingly, shall not be deemed waived, transferred or assigned to the unit owners, the Board of Directors or the Association upon the transfer of control of the Association.

5.17 **"Institutional Mortgagee"** or **"Mortgagee"** means a bank, savings and loan association, insurance company or union pension fund authorized to do business in the United States of America, an agency of the United States Government, a real estate investment trust, or a lender generally recognized in the community as an institutional type lender. The mortgage may be placed through a mortgage or title company.

5.18 **"Life Safety Systems"** mean and refer to any and all emergency lighting, emergency generator, 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.

5.19 **"Limited Common Elements"** means those portions of the Common Elements which are reserved herein for the exclusive use of a certain Unit or Units to the exclusion of other Units and as further specified in this Declaration, including but not limited to the following:

(1) The perimetrical boundary of a limited common element (including, but not limited to: (i) any fixture attached to the buildings which serves only the Unit being bounded), shall vary with the exterior unfinished surface of any such structure extended in a vertical plane and, where necessary, to the horizontal boundary.

(2) Automobile Parking Spaces: The parking areas of the Condominium are set out in Exhibit "B" attached hereto. Each two (2) bedroom unit of the eighteen (18) residential Units shall be assigned two (2) parking spaces by the Declarant. All parking spaces, until assigned, are Common Elements of this Condominium. Once a parking space is assigned to a Unit, the same shall be deemed a Limited Common Element of the Unit to which it was assigned. Once a parking space is assigned and is a Limited Common Element, such parking space may not thereafter be separately conveyed, hypothecated, transferred, encumbered or otherwise dealt with. The exclusive right to use an assigned space shall pass only with title to the Unit to which such designated space is appurtenant and shall be inseparable therefrom. Additionally, any parking spaces which remain unassigned shall belong to the Association as a Common Element and shall be utilized by the Association for the needs of the building and the Unit owners.

Unit owners shall park their automobiles in their spaces as assigned. Unit owners shall not park their automobiles in any other part of the Common Elements.

5.22 **"Operation"** or "Operation of the Condominium" includes the administration and management of the Condominium Property.

5.23 **"Special Assessments"** shall mean and refer to a charge against each Unit owner and his Unit, representing a portion of the costs incurred by the Association for specific purposes of a nonrecurring nature.

5.24 **"Residential Units"** means the eighteen (18) separate residential dwellings on the Condominium Property designated on the Exhibits attached to the Declaration which are subject to exclusive ownership.

5.25 **"Unit Boundaries"** The Unit owner shall not be deemed to own the undecorated and/or unfinished surfaces of the perimeter walls, floors and ceilings surrounding the respective Unit, nor shall the Unit owner be deemed to own the pipes, wires, conduits or other public utility lines running through said respective Unit, which are utilized for or serve more than one Unit, which items have heretofore been made a part of the Common Elements. Said Unit owner, however, shall be deemed to own the walls and partitions which are contained in said owner's respective Unit, and also shall be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floor and ceilings, including plaster, paint, wallpaper, mirrors, carpets, flooring, tile, cabinetry, electrical fixtures, appliances, air conditioning and heating equipment wall units, water heaters, and the like.

(1) Each Unit shall include that part of the building containing the Unit which lies within the following boundaries:

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

2. Upper Boundary. The horizontal plane of the lower surface of the unfinished ceiling.

3. Lower Boundary. The horizontal plane of the upper surface of the unfinished floor.

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

(3) In connection with the floor plans and plot plans identified as Exhibit "B," of this Declaration, the legend and notes thereon contained are incorporated herein and made a part hereof by reference and the said plans have been certified in the manner required by the Act.

(4) All glass and other transparent or translucent material, insect screens and screening in windows and doors and the materials covering other openings in the exterior of Units shall be construed to be within the boundaries or

limits of Units exclusively served by such windows, doors and other openings. The air conditioning units serving a particular Unit shall be construed to be within the boundaries or limits of the Unit served by such air conditioning unit.

(5) The Declarant reserves the right to combine two or more Units into one Unit by modifying or eliminating the walls between Units. However, any Units which have been combined shall continue to be treated as separate Units for purposes of allocating assessments and votes of Unit owners.

All Units shall be identified by the Unit numbers shown in Exhibit "B" attached hereto.

5.26 **"Unit Owner"** or "Owner of a Unit" or "Owner" or "Member" means a record owner of legal title to a Condominium Parcel.

5.27 **"Utility Service"** as used in this Declaration and the By-Laws attached hereto may include but shall not be limited to electric power, gas, hot and cold water, heating, refrigeration, air conditioning, garbage and sewage disposal.

Article VI.

Common Ownership; Appurtenances to Units and Easements

There shall be appurtenant, and pass with title to each residential Unit, the rights, shares, and interests provided by the Condominium Act which shall be deemed to include, without limitation, the following:

6.1 An undivided ownership share in the Common Elements and in the "Common Surplus" (as that term is elsewhere herein defined). The undivided ownership share in the Common Elements and the Common Surplus of the Condominium appurtenant to each residential Unit is based upon the square footage of each respective residential Unit. Unit in uniform relationship to the aggregate square footage of all residential Units in the Condominium, as set forth in Exhibit "C"; and

6.2 The right to use exclusively, or in common with certain other Units where so specified, those portions of the Common Elements designated and/or reserved herein and/or granted elsewhere to a certain Unit or Units as Limited Common Elements, and

6.3 An exclusive easement for the use of the air space occupied by the Unit as it exists at any particular time (as shown on Exhibit "B" hereto) and as it may lawfully be altered or reconstructed from time to time, which easement shall be terminated automatically in any air space which is permanently vacated from time to time; and

6.4 Non-exclusive easements, to be used and enjoyed in common with the owners of all Units in the Condominium, for use of those Common Elements not designated elsewhere herein as easements for:

1. The furnishing and maintenance of utility services to all parts of the Condominium Property over, across, in and through the Land, buildings and other improvements, as the fixtures and equipment therefor now exist and/or may be modified or relocated; and

2. Vehicular and pedestrian access over, across, upon, in and through the drives, entries, gates, walks, grounds, and other portions, if any, of the Common Elements as are intended and/or provided for pedestrian and vehicular traffic throughout the Condominium and over, across, upon, in and through such other lands not a part of the Condominium as are provided for such pedestrian and vehicular traffic.

6.5 An exclusive easement for the unintentional and non-negligent encroachment by any Unit upon any other Unit or Common Element, or for any reason not caused by or resulting from the willful or negligent act of Declarant or any Unit Owner or owners, including without limitation, encroachments caused by or resulting from the original construction of improvements, which exclusive easement shall exist at all times curing the continuance of such encroachment, as an easement appurtenant to the encroaching Unit or other improvement, to the extent of such encroachment.

The Association has an irrevocable right of access to each Unit during reasonable hours, when necessary for maintenance, repair or replacement of any Common Elements or utilities as necessary to prevent damage or loss of utility service to the Common Elements or to another Unit.

6.6 In case of an emergency originating in or threatening any Unit, regardless of whether or not the Unit Owner is present at the time of such emergency, the Association shall have the right to enter such Unit for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate. For the purpose of this provision, the term "emergency" shall mean a threat damage to the Common Elements or to a Unit or Units.

6.7 An exclusive easement for the use of the area and air space occupied for mechanical or plumbing fixtures situated in and/or on Common Elements of the Condominium but exclusively serving and individually owned by the owner of the Unit, (air conditioning wall units are individually owned by the owner of such Unit) as the same exist in and on the Condominium Property, which exclusive easement shall be terminated automatically in any air space which is permanently vacated by such material, and the equipment and fixtures appurtenant thereto; provided, however, that the removal of same for repair and/or replacement shall not be construed to be a permanent vacation of the air space which it occupies.

6.8 An easement for vehicular and pedestrian access over, across, upon, in and through the drives, entries, gates, walks, grounds, and other portions, if any, of the Property for access and passage by emergency, public safety, and public utility personnel and vehicles, including, but not limited to, law enforcement, ambulance, paramedic, firefighting and refuse collection personnel.

6.9 Every portion of a Unit contributing to the support of the Condominium or an adjacent Unit shall be burdened with an easement of support for the benefit of all other Units and Common Elements in the Condominium.

6.10 The right of membership in the "Association" (elsewhere herein defined), upon the terms and conditions referenced in Articles VII and VIII herein.

Article VII.

Common Expenses and Common Surplus

The term "Common Expenses" shall specifically include, without limitation, the cost of water and sewer serving the Units.

7.1 **Ownership.** The fee title to each Condominium Parcel shall include both the Unit and the undivided interest in the Common Elements, said undivided interest in the Common Elements to be deemed to be conveyed or encumbered with its respective Unit. Any attempt to separate the fee title to a Unit from the undivided interest in the Common Elements appurtenant to each Unit shall be null and void.

7.2 **Percentage Ownership.** Each of the Unit Owners of the Condominium shall own an undivided interest in the Common Elements and Limited Common Elements, and the undivided interest of such ownership in the said Common Elements and Limited Common Elements is the fraction as set forth on Exhibit "C" which is attached to this Declaration and made a part hereof.

7.3 **Percentage Share.** The Common Expenses and the Common Surplus of the Condominium shall be shared by the Unit Owners as specified and set forth in Exhibit "C".

7.4 **Specific Unit Owner Responsibility.** Any expense for the maintenance, repair or replacement relating to Limited Common Elements shall be paid by the Unit Owner having exclusive use of such Limited Common Element. The Unit Owner shall be responsible for all damages and costs should maintenance, repair or replacement of any Common Element be necessitated by the negligence or misuse by a Unit Owner, his family, guests, servants and/or invitees.

Pursuant to applicable provisions of Florida law, the Declarant has elected to not pay the share of Common Expenses due with respect to Units owned by it, and to instead guarantee to Unit owners other than the Declarant that assessments for Common Expenses due in respect to the Units will not exceed certain stated amounts. The extension of a guarantee is limited to extending the ending date. Therefore, the developer does not have the option of changing the level of assessment guaranteed. The period of the guarantee will commence on recording of the Condominium Declaration and continue until the earlier of any of the following events occurs: (i) six (6) months from the date of recording the Declaration have passed, which period of six (6) months may be extended by the Declarant for additional six (6) month periods, up to a total two (2) year period; (ii) control of the board of directors of the Association is turned over to owners other than the Declarant; or (iii) until all of the Units have been sold. The guaranteed assessments are set forth below:

Developer Guaranty of Common Expenses with and without Reserves

Unit Type	**Monthly Guaranty without Reserves**	**Monthly Guaranty with Reserves**
Unit Type A	$611.24	$704.67
Unit Type A1	$611.24	$704.67
Unit Type B	$678.76	$782.52
Unit Type B1	$678.76	$782.52
Unit Type C	$663.50	$764.92
Unit Type PH-D	$707.53	$815.69
Unit Type PH-E	$684.05	$788.61
Unit Type PH-F	$830.25	$957.16

During the period of this guarantee, Declarant will contribute to the Association the amount of any deficiency between collections from owners other than the Declarant and expenditures of the Association.

Article VIII.

Voting Rights of Unit Owners

The owner or owners of each Unit shall become a member of the Association automatically upon and simultaneously with delivery of a deed of conveyance of fee title thereto from Declarant or, in a conveyance by a grantee or a remote grantee of Declarant, a deed which otherwise complies with the terms and conditions of this Declaration, the Articles of Incorporation and By-Laws of the Association. There shall be appurtenant, and pass with title, to each Unit one (1) vote as a member of the Association, which may be exercised by the owner(s), or the duly constituted proxy of the owner(s), from time to time, of each Unit at all meetings of members and in connection with all matters upon which members of the Association are entitled to vote. The qualification of members of and manner of admission to membership in the Association, and the termination of such membership and voting by members shall be as provided for in the Articles of Incorporation and By-Laws of the Association.

Article IX.

Name of Association

The entity responsible for the operation of the Condominium shall be ISLAND BREEZE AT DEERFIELD BEACH CONDOMINIUM ASSOCIATION, INC. a Florida Corporation not for profit (the "Association"). A copy of the Articles of Incorporation for the Association is annexed hereto and made a part hereof as Exhibit "D". The Association shall administer and manage the Condominium Property; provided that, the Association may, to the extent permitted by the Condominium Act, by contract, partially or wholly delegate its maintenance, management and operational duties and obligations.

Article X.

By-Laws of Association

The procedures for the internal administration and functioning of the Association are set forth in the By-laws. A copy of the By-Laws of the Association is annexed hereto and made a part hereof as Exhibit "E".

Article XI.

Amendment of Declaration

Except for amendments which Declarant is authorized and/or obligated elsewhere herein to make, and except as may be elsewhere herein or in the Condominium Act otherwise specifically provided, this Declaration may be amended only in the following manner:

11.1 **General Amendments.** Except for any alteration in the percentage of ownership in the Common Elements or alteration of the basis for apportionment of assessments, which may be levied by the Association in accordance with the provisions hereof, this Declaration may be amended in the following manner:

11.2 **By the Association.** Amendments to this Declaration may be proposed by either the Board of Directors of the Association acting upon a vote of the majority of the Directors, or by not less than one-third (1/3) of the members of the Association, whether meeting as members or by instrument in writing signed by them. Upon any amendment or amendments to this Declaration being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Association, or other officer of the Association in the absence of the President, who shall thereupon include the proposed amendments for consideration in the Notice for the Annual Meeting, or call a Special Meeting of the Members of the Association for a date not sooner than twenty (20) days nor later than sixty (60) days from receipt by him of the proposed amendment or amendments, and it shall be the duty of the Secretary to give to each member written or printed notice of such meeting, stating the time and place thereof, and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed not less than fourteen (14) days, nor more than sixty (60) days before the date set for such meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail, addressed to the member at his Post Office address as it appears on the records of the Association, the postage thereon prepaid. At such meeting, the amendment or amendments proposed must be approved by an affirmative vote of a majority of the Unit Owners present at such meeting in person or by proxy in order for such amendment or amendments to become effective.

11.3 **By the Declarant**. Declarant reserves the right to amend this Declaration, and any exhibits hereto, for any one or more of the following purposes:

11.4 To correct any errors or omissions not affecting the rights of Unit owners, lienors or Mortgagees.

11.5 For purpose of adding a Certificate of Surveyor as provided in Section 718.104(4)(e) or other sections of the Florida Statutes.

11.6 To make reasonable changes to the Condominium Property or Units that do not materially or adversely affect the interest of Mortgagees, nor the Unit owners, nor the Unit owner's share of the Common Elements.

Any such amendment need be executed and acknowledged only by the Declarant and need not be approved by the Association, Unit owners, lienors or Mortgagees, whether or not elsewhere required for amendments.

11.7 **Mortgagees' Consent.** No amendment to this Declaration shall be adopted which would operate to affect the validity or priority of any mortgage held by an Institutional Mortgagee or which would alter, amend or modify in any manner whatsoever, the rights, powers, and privileges granted and reserved herein in favor of the Developer or any Institutional Mortgagees without the consent of the Developer or all such Institutional Mortgagees, as the case may be.

11.8 **Execution and Recording**. An amendment, other than amendments made by the Developer alone pursuant to the Act or this Declaration, shall be transcribed and certified by the President and Secretary of the Association as having been duly adopted and the original, or an executed copy, of such amendment(s) so certified and executed with the same formalities as a deed, shall be recorded in the Public Records of Broward County, Florida, and such amendment(s) shall specifically refer to the recording data identifying this Declaration. At any meeting held to consider such amendment(s), the written vote of any Unit Owner shall be recognized if such Unit Owner is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Association at, or prior to, such meeting.

11.9 **Amendments With Respect to Percentage of Ownership in Common Elements.** No amendment to this Declaration, which shall purport to alter in any way the basis for apportionment of assessments, shall be adopted or shall become effective without the written consent, in recordable form, of all of the Unit Owners within this Condominium, and all of their respective Mortgagees, first had and obtained, and then same shall not become effective until an instrument evidencing such written consent is recorded among the Public Records of Broward County, Florida.

11.10 **Proviso.** No amendment shall:

(1) Make any substantial change in Article XIII hereof, entitled "Insurance", nor in Article XIV hereof, entitled "Reconstruction or Repair After Casualty", unless the record owners of all mortgages held by Institutional Lenders encumbering Units shall join in the execution and acknowledgment of the amendment, or

(2) Amend the provisions of Article XXI hereof, entitled "Additional Rights of Declarant", without Declarant's joinder and consent so long as it holds any Unit for sale in the ordinary course of business, or this Declaration from creating a valid condominium under Florida law.

Article XII.

Maintenance, Repair and Replacements

Responsibility for maintenance, repairs and replacements of Condominium Property and property of Unit owners located or situated within the Condominium shall be as follows:

12.1 **Residential Units.** Each residential Unit, and the fixtures, equipment and appliances comprising a part thereof, located therein, or exclusively serving the same (but not otherwise including Limited Common Elements except where expressly so indicated in Section 12.3), shall be maintained, kept in good repair and replaced by and at the expense of the owner(s) thereof. Any emergency maintenance, repairs and/or replacements for which Unit owners are responsible and are obligated to perform, which, if not performed or omitted, would affect other Units or Common Elements shall be performed promptly as the need arises, and if Unit owner(s) fail to promptly perform same, the Association shall have the right to perform same, and to charge the responsible Unit owner and Unit a reasonable amount for such emergency maintenance, repairs and/or replacements. Notwithstanding the obligation of Unit owners for maintenance, repair or replacement of and in Units, the proceeds of all insurance awards or payments under insurance carried by the Association for loss of, or damage to Units shall be applied against repairs and replacements to the extent that such award or payments exceed the deductible provisions of such insurance.

12.2 **Common Elements.** The Association shall be responsible for maintaining, repairing, replacing and keeping in clean and orderly condition, all of the Common Elements and shall assess against and collect from the owners of all Units in the Condominium, the costs thereof. The Association shall, at the expense of the owners of all Units in the Condominium, repair any and all incidental damage to Units resulting from maintenance, repairs and/or replacements of or to the Common Elements. Notwithstanding the provisions of this section or the governing documents of a condominium or a multicondominium association, the board of administration may, without any requirement for approval of the unit owners, install upon or within the common elements or association property solar collectors, clotheslines, or other energy-efficient devices based on renewable resources for the benefit of the unit owners.

12.3 **Limited Common Elements (LCE).** The Association shall be responsible for, and shall assess against and collect against all Unit owners the cost of performing necessary maintenance, repairs and replacements, and keeping in clean and orderly condition the exterior face of the exterior doors, designated as the Limited Common Elements. However, the responsibility for, and the cost of, repairing, maintaining and keeping in a clean and orderly condition, the interior of those Limited Common Elements such as windows, doors, any storm shutters and screens enclosing same, which are assigned or granted to, and exclusively serve a certain Unit or Units, shall be borne by the owner(s) of the Unit(s) to which the same are appurtenant. The Association shall be responsible for the cleaning, maintenance, repair and replacement of the parking areas including those designated as Limited Common Elements, and shall assess and collect against the owner(s) of the Unit(s) the cost of performing the necessary cleaning, maintenance, repair and replacement of the parking areas.

12.4 **Electrical Room/Dumpster**. The Electrical Room/Dumpster provides both a benefit and convenience to all Units and the Owners. As such, the utilities, cleaning, maintenance and repair of the Electrical Room/Dumpster, all appurtenances thereof and furnishings therein, shall be obtained, provided and/or performed by the Association and the cost thereof shall be a Common Expense shared by all Unit owners.

12.5 **Cabana/Elevator Equipment Room.** The Cabana/Elevator Equipment Room provides both a benefit to all Units and the Owners. As such, the utilities, cleaning, maintenance and repair of the Cabana/Elevator Equipment Room, all appurtenances thereof and furnishings therein, shall be obtained, provided and/or performed by the Association and the cost thereof shall be a Common Expense shared by all Unit owners.

12.6 **Pool/Hot Tub.** The Pool/Hot Tub provides both a benefit to all Units and the Owners. As such, the utilities, cleaning, maintenance and repair of the Pool/Hot Tub, all appurtenances thereof and furnishings therein, shall be obtained, provided and/or performed by the Association and the cost thereof shall be a Common Expense shared by all Unit owners.

Article XIII.

Insurance

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

13.1 **Purchase, Custody and Payment.**

(1) **Purchase.** All insurance policies described herein covering portions of the Condominium and Association Property shall be purchased by the Association and shall be issued by an insurance company authorized to do business in Florida or by a surplus lines carrier offering policies for Florida properties reasonably acceptable to the Board.

(2) **Named Insured.** The named insured shall be the Association, individually, and as agent for the Owners of Units covered by the policy, without naming them, and as agent for the holders of any mortgage on a Unit (or any leasehold interest therein), without naming them. The Unit Owners and the holders of any mortgage on a Unit (or any leasehold interest therein) shall be deemed additional insureds.

(3) **Custody of Policies and Payment of Proceeds.** All policies shall provide that payments for losses made by the insurer shall be paid to the Association or the Insurance Trustee (if appointed), and all policies and endorsements thereto shall be deposited with the Association or to the Insurance Trustee (if appointed).

(4) **Copies to Mortgagees.** One copy of each insurance policy or a certificate evidencing such policy, and all endorsements thereto shall be furnished by the Association upon request to the holders of any mortgage on 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.

(5) **Personal Property and Liability.** Except as specifically provided herein or by the Act, the Association shall not be responsible to Unit Owners for obtaining insurance coverage upon the property lying within the boundaries of their Unit, including, but not limited to: (i) the Unit Owner's personal property; (ii) the Unit Owner's personal liability; (iii) moving and relocation expenses; (iv) lost rent expenses or living expenses; (v) nor for any other risks not otherwise insured in accordance herewith. To the extent that a Unit Owner or other occupant of a Unit desires coverage for such excluded items, it shall be the sole responsibility of the Unit Owner and/or occupant to obtain such coverage.

13.2 **Coverage.** The Association shall use its best efforts to maintain insurance covering the following:

(1) **Property Damage**. The Building, including all fixtures, installations or additions comprising that part of the Building within the boundaries of the Units and required by the Condominium Act to be insured under the Association's policy(ies), 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 (all of the foregoing herein referred

to collectively as the "Insured Property"); The Insured Property shall be insured in an amount not less than 100% of the full insurable replacement value thereof, , as determined by an independent insurance appraisal or update of a prior appraisal. The full insurable value shall be determined at least once every 36 months. Such policies may contain reasonable deductible provisions as determined by the Board of Directors of the Association, but shall be consistent with industry standards and prevailing practice for communities of similar size and age, and having similar construction and facilities in the locale where the condominium property is situated. The deductibles may be based upon available funds, including reserve accounts, or predetermined assessment authority at the time the insurance is obtained. The Board shall establish the amount of deductibles based upon the level of available funds and predetermined assessment authority at a meeting of the Board. Such meeting shall be open to all unit owners in the manner set forth in Section 718.112(2)(e) of the Florida Statutes. The notice of such meeting must state the proposed deductible and the available funds and the assessment authority relied upon by the Boar and estimate any potential assessment amount against each unit, if any. The meeting described in this paragraph may be held in conjunction with a meeting to consider the proposed budget or an amendment thereto.

Such coverage shall afford protection against:

(a) **Loss or Damage by Fire and Other Hazards** covered by a standard extended coverage endorsement; and

(b) **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.

(c) All portions of the condominium property as originally installed or replaced of like kind and quality, in accordance with the original plans and specifications.

(d) All alterations or additions made to the condominium property association property pursuant to Section 718.113(2) of the Florida Statutes.

(e) The coverage shall exclude all personal property within the unit or limited common elements, and floor, wall, and ceiling coverings, electrical fixtures, appliances, water heaters, water filters, built-in cabinets and countertops, and window treatments, including curtains, drapes, blinds, hardware and similar window treatment components, or replacement of any of the foregoing.

(2) **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 one million dollars ($1,000,000) for each accident or occurrence, three hundred thousand dollars ($300,000) per person and one hundred thousand dollars ($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, in such amounts and under such terms and conditions as the Association deems appropriate in its sole and absolute discretion.

(3) **Worker's Compensation.** and other mandatory insurance, when applicable.

(4) **Flood Insurance.** if required by the Primary Institutional First Mortgagee or if the Association so elects.

(5) **Fidelity Insurance.** The Association shall obtain and maintain adequate fidelity bonding of all persons who control or disburse funds of the Association in an amount not less than the minimum sum required by the Act.

(6) **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.

(7) **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) pay only a fraction of any loss in the event of co-insurance 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. All policies of physical damage insurance shall provide that such policies may not be canceled or substantially modified without at least forty-five (45) days prior written notice of all of the named insureds, including all Mortgagees of Units. Prior to obtaining any policy of property damage 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 Article.

13.3 **Premiums.** Premiums upon insurance policies purchased by the Association shall be paid by the Association as a Common Expense. The Board of Directors shall determine the appropriate deductible for each policy of insurance. Each Owner, by acceptance of a deed or other conveyance of a Unit, hereby ratifies and confirms any decisions made by the Association in this regard and recognizes and agrees that funds to cover the deductible must be provided from the general operating funds of the Association before the Association will be entitled to insurance proceeds. The Association may, but shall not be obligated to, establish a reserve to cover any applicable deductible.

13.4 **Insurance Trustee: Share of proceeds.** All insurance policies purchased by 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 shall be any bank or trust company in Florida with trust powers. 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 Mortgagees in the following shares, but which shares need not be set forth on the records of the Insurance Trustee.

(1) **Common Elements.** Proceeds on account of damage to Common Elements shall be held in an undivided share for each Unit Owner, such share being the same as the undivided share in the Common Elements appurtenant to his Unit.

(2) **Units.** Proceeds on account of damage to Units shall be held in the following undivided shares:

(a) **Reconstruction or Repair.** When the damaged property is to be reconstructed or repaired, an undivided share shall be held for the Owners of the damaged Units in proportion to the cost of repairing the damage suffered by each Unit Owner, which cost shall be determined by the Association.

(b) **Failure to Reconstruct or Repair.** When the building is not to be reconstructed or repaired, an undivided share shall be held for each Unit Owner, such share being the same as the undivided share in the Common Elements appurtenant to his Unit.

(3) **Mortgages.** In the event a mortgage endorsement has been issued as to a Unit, the share of the Unit Owner shall be held in trust for the Mortgagee and the Unit Owner as their interests may appear; provided, however that

no Mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no Mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distribution thereof made to the Unit Owner and Mortgagee pursuant to the provisions of this Declaration.

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

(1) **Expense of the Trust.** All expenses of the Insurance Trustee shall be first paid or provisions made therefor.

(2) **Reconstruction or Repair.** If the damage 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. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittance to Unit Owners and their Mortgagees being payable jointly to them. This is a covenant for the benefit of any Mortgagee of a Unit and may be enforced by such Mortgagee.

(3) **Failure to Reconstruct or Repair.** If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners, remittance to Unit Owners and their Mortgagees being payable jointly to them. This is a covenant for the benefit of any Mortgagee of a Unit and may be enforced by such Mortgagee.

(4) **Certificate.** In making distribution to Unit Owners and their Mortgagees, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary as to the names of the Unit Owner and their respective shares of the distribution.

13.6 **Association as Agent.** The Association is hereby irrevocably appointed agent for each Unit Owner and for each owner of any other interest in the Condominium to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.

13.7 **Unit Owners - Personal Coverage.** Each Unit Owner shall obtain and maintain at all times individual property damage and general liability policies insuring the property lying within the boundaries of their Unit and for their personal liability arising in the use of their own Unit and other areas of the Common Elements for which they have exclusive use. Every hazard insurance policy issued or renewed after January 1, 2009, to an individual unit owner must contain a provision stating that the coverage afforded by such policy is excess coverage over the amount recoverable under any other policy covering the same property. Such policies must include special assessment coverage of no less than $2,000 per occurrence. An insurance policy issued to an individual unit owner providing such coverage does not provide rights of subrogation against the condominium association operating the condominium in which the individual's unit is located.

The Association shall require each owner to provide evidence of a currently effective policy of hazard and liability insurance upon request, but not more than once per year. Upon the failure of an owner to provide a certificate of insurance issued by an insurer approved to write such insurance in this state within 30 days after the date on which a written policy is delivered, the association may purchase a policy of insurance on behalf of the owner, the cost of which are the responsibility of the owner and may be collected in the manner provided for the collection of assessments in Section 718.116 of the Florida Statutes.

Article XIV.

Reconstruction or Repair after Casualty

Whether, and the manner in which, any or all of the Condominium Property which may be damaged or destroyed by casualty shall be repaired, reconstructed or replaced shall be determined as follows:

14.1 **Residential Buildings.** If any residential buildings are damaged or destroyed, repair or reconstruction thereof, or termination of the Condominium, shall be in accordance with the following:

(1) **Major Destruction of Buildings.** If any buildings are damaged or destroyed so that Units in the Condominium to which more than 50% of the Common Elements are appurtenant are not habitable, neither the building or buildings so damaged or destroyed, nor any of the improvements comprising Common Elements in said building or buildings, shall be reconstructed unless the owners of Units to which two-thirds (2/3) of the Common Elements are appurtenant agree in writing, within ninety (90) days after the date of such destruction, to reconstruct the same and unless the then applicable zoning and other regulatory laws and ordinances shall allow the same to be reconstructed, or unless any policy or policies of casualty insurance covering the same shall require reconstruction thereof as a condition precedent to the payment of proceeds thereunder. If it is not so decided to reconstruct the building(s), then the Condominium shall be terminated as otherwise provided herein.

(2) **Other Damage to and/or Destruction of Buildings.** If any building is damaged, but Units in the Condominium to which at least 50% of the Common Elements are appurtenant are habitable, the damaged or destroyed Common Elements and/or Units shall be repaired or reconstructed, so that the buildings and/or Unit(s) shall be restored to substantially the same condition as existed prior to such damage or destruction, unless within ninety (90) days after the casualty it is

determined by agreement in the manner elsewhere herein provided that the Condominium shall be terminated.

14.2 **Common Elements.** Damaged or destroyed improvements constituting part of the Common Elements shall be repaired, reconstructed and/or replaced unless, in the event of total destruction of all of the Units, or, by agreement after partial destruction, the Condominium shall be terminated.

14.3 **Certificate.** The Insurance Trustee may rely upon a certificate executed by the President and Secretary of the Association to determine whether or not damaged or destroyed Condominium Property shall be repaired or reconstructed.

14.4 **Plans and Specifications.** Repair or reconstruction of Condominium Property shall be substantially in accordance with the plans and specifications pursuant to which the same was originally constructed; provided that the Board of Directors of the Association may authorize reasonable variations from the original plans and specifications as may appear to them to be necessary or desirable. Any variations from the original plans and specifications submitted for approval shall be prepared by an architect registered to practice in Florida.

14.5 **Responsibility.** If the damage or destruction shall be limited only to one or more Units for which the responsibility of maintenance and repair is that of the affected Unit owners, then such Unit owners shall be responsible for carrying out the repair or reconstruction thereof. In all other instances of damage or destruction, the Association shall be responsible for carrying out the repair and reconstruction thereof.

14.6 **Construction Funds.** All funds for the payment of repair and reconstruction costs, consisting of insurance proceeds and/or funds collected by the Association from Unit owners, shall be disbursed toward payment of such costs in the following manner:

(1) **Association.** If the total funds assessed against and collected from Unit owners by the Association for payment of repair and reconstruction costs is more than Ten Thousand Dollars ($10,000.00), then all such sums shall be deposited by the Association with and disbursed by the Insurance Trustee, if one is appointed as aforesaid. In all other cases the Association shall hold such sums so assessed and collected and shall disburse the same in payment of the costs of reconstruction and repair.

(2) **Insurance Trustee.** The proceeds of insurance collected on account of a casualty, and the sums assessed against and collected from Unit owners by the Association and deposited with the Insurance Trustee shall constitute a construction fund which shall be disbursed in payment of the costs of repair and reconstruction in the following manner:

a. **Unit Owner.** The portion of insurance proceeds representing damage for which the responsibility of repair and reconstruction is upon one or more, but less than all, Unit owners, shall be paid by the Insurance Trustee to the affected Unit owners and, if any of such Units are mortgaged, to the affected Unit owners and their mortgagees jointly.

b. **Association - Lesser Damage.** If the amount of the estimated costs for reconstruction and repair which is the responsibility of the Association is less than Ten Thousand Dollars ($10,000.00), then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request by a 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 hereafter provided for the reconstruction and repair of major damage.

c. **Association - Major Damage.** If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than Ten Thousand Dollars ($10,000.00), then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association and upon approval of an architect registered to practice in Florida and employed by the Association to supervise the work.

d. **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 the construction fund after payment of all costs of 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 herein stated; except, however, that the amount of any surplus which is less than the portion of the construction fund in excess of available insurance proceeds shall not be made payable to any mortgagee.

e. **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 upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund nor to determine the payee nor the amount to be paid, nor to determine whether surplus funds to be distributed are less than the assessments paid by owners. Instead, 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 name of the payee and the amount to be paid; provided that when a mortgagee is herein required to be named as payee, the Insurance Trustee shall also name the mortgagee as payee; and further provided that when the Association, or a mortgagee which is the beneficiary of an insurance policy the proceeds of which are included in the construction fund, so requires, the approval of an architect named by the Association shall be first obtained by the Association.

Article XV.

Use Restrictions

In order to maintain a community of congenial residents who are financially responsible and thus protect the value of the Units and provided this Article shall not be used to permit or sanction unlawful discrimination or other violation of laws; the use of the Condominium Property shall be restricted to and shall be in accordance with the following provisions as long as the Condominium exists:

15.1 **Occupancy Restrictions.** The provisions in the following paragraphs numbered 1, 2 and 3 of this Subparagraph A shall not be applicable to Units held by the Developer for model Units, sales or resales offices, or management or administrative services:

(1) **Permitted Occupants.** Each Unit shall be used as a residence only, by the Unit Owner, members of his family and social guests, except as otherwise expressly provided herein, and in accordance with all applicable county and state codes, ordinances and regulations. A Unit owned or leased under an approved lease by an individual, corporation, partnership, trust or other fiduciary may only be occupied by the following persons, and such persons' families, provided that the Owner or other permitted occupant must reside with his/her family: (1) the individual Unit Owner or lessee; (ii) an officer, director, stockholder, employee or designee of a corporation; (iii) a partner, employee or designee of a partnership; (iv) the fiduciary or beneficiary of a trust. Under no circumstances may more than one (1) family reside in a Unit at one time. In no event shall occupancy (except for temporary occupancy by visiting guests) exceed two (2) persons per bedroom. The Board of Directors shall have the power to authorize occupancy of a Unit by persons in addition to those set forth above.

(2) **Notice.** If a Unit is owned or leased by a corporation, partnership, trust or other fiduciary, the individual permitted occupant of any such Unit and their family members, as defined in this Article, shall be designated in writing to the Board of Directors prior to occupancy of any such Unit. Thereafter, only the individual permitted occupant of such Unit and their designated family members may occupy the Unit for any consecutive twelve (12) month period. In order to change the permitted occupant and the designated family members after any consecutive twelve (12) month period, the corporate or entity owner of the Unit must redesignate the permitted occupant and their family members in writing to the Board of Directors. In the event the Unit Owner is a corporation, the Unit may be occupied and used by those stockholders, officers and directors of the corporation as may have been approved by the Developer or the

management firm, if there is a management agreement in effect, and thereafter by the Board of Directors of the Association.

(3) **Definitions.** 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 in the Unit together with the Owner or permitted occupant thereof. As used herein, "guests" 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 without the Owner or a member of his family being present 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 Article requiring the Association's approval of all lessees.

(4) **Children.** Children shall be permitted to be occupants of Units. Children shall be the direct responsibility of their parents or legal guardians who must supervise them and assure that their respective children shall comply with the rules, regulations and restrictions of the Association while they are within the Condominium Property. Playing shall not be permitted in any of the lobbies, hallways, stairways, elevators and lobby areas.

(5) **Pet Restrictions.** No Owner or occupant of a Unit, including lessees and guests, shall be permitted to maintain any animals in their Unit or on the Condominium Property except as provided herein. Each Owner or occupant (regardless of the number of joint owners or occupants) may maintain two (2) household pets in his Unit, to be limited to a dog or a cat, provided such dog or cat (i) has been registered with the Association, (ii) is not kept, bred or maintained for any commercial purposes, (iii) does not become a nuisance or annoyance to neighbors, and (iv) is not a pit bull or other breed considered to be dangerous by the Developer or the Association, provided that neither the Developer, the Board nor the Association shall be liable for any personal injury, death or property damage resulting from a violation of the foregoing and any occupant of a Unit committing such violation shall fully indemnify and hold harmless the Developer, the Board, each Unit Owner and the Association in such regard. Each Owner or occupant who is permitted to maintain a properly registered dog or cat shall comply with all of the additional restrictions set forth in this Paragraph governing pets. Any dog or cat that has been properly registered may be replaced upon their death or removal from the Unit. No reptiles or other wildlife shall be kept in or on the Condominium Property (including Units). Unit Owners must pick-up all solid wastes of their pets and dispose of such wastes appropriately. All pets must be 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. Violations 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 Owners and/or to require any pet to be permanently removed from the Condominium Property. This Paragraph shall not prohibit the keeping of fish or a caged household-type bird(s) in a Unit, provided that a bird(s) is not kept on Limited Common Elements and does not become a nuisance or annoyance to neighbors.

15.2 **Use Restrictions.** The Unit Owner shall not permit or suffer anything to be done or kept in his Unit which will increase the rate of insurance on the Condominium Property, or which will obstruct or interfere with the rights of other Unit Owners or annoy them by unreasonable noises or otherwise; nor shall the Unit Owner commit or permit any nuisance, immoral or illegal act in or about the Condominium Property.

(1) **Nuisances.** No nuisances shall be allowed upon the Condominium Property, nor shall any use or practice that is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents be permitted. All parts of the Condominium shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage allowed to accumulate nor any fire hazard allowed to exist. Hazardous or flammable materials shall not be kept in any storage facilities located within the Condominium, if any.

(2) **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 shall be observed. Violations of laws, orders, rules, regulations, or requirements of any governmental agency having jurisdiction, relating to any portion of the Condominium Property, shall be corrected by, and at the sole expense of, the party violating any such provisions.

(3) **Noise.** No Owner shall make or permit any disturbing noises in the Condominium by himself or his family, servants, employees, agents, visitors, or licensees, nor permit any conduct by such persons that will interfere with the rights, comforts or conveniences of other Unit Owners. No Owner shall play or permit to be played any musical instrument, nor operate or permit to be operated a phonograph, television, radio, sound amplifier or other electronic equipment in a Unit in such a manner as to disturb or annoy other residents.

(4) **No Commercial Uses.** In order to preserve the residential character of the Condominium, no business, trade or profession of any type shall be operated from within any Unit. Notwithstanding the foregoing, residents shall not be restricted from utilizing home computers, fax machines and telephones for personal or business use, provided such practice does not

violate the residential character of the Condominium.

(5) **Common Elements.** No person shall use the Common Elements, or any part thereof, or a Unit, or the Condominium Property, or any part thereof, in any manner contrary to or not in accordance with such Rules and Regulations pertaining thereto, as from time to time promulgated by the Association. No Owner shall permit any use of his Unit or make any use of the Common Elements that will increase the cost of insurance upon the Condominium Property.

(6) **Access and Use.** The rights of access and use established with respect to the Condominium Property shall be subject to security checks and restrictions. In the event the Association hires security personnel, such personnel shall have the right to stop and question persons and to require satisfactory evidence of any such person's right to be where such person is stopped. Persons not establishing such rights to the satisfaction of the security personnel may be required to leave the Condominium Property.

(7) **Condominium Property.** The entrances, passages, vestibules, elevators, lobbies, halls and like portions of the Common Elements shall not be obstructed nor used for any purpose other than the ingress and egress to and from the Condominium Property; nor shall any carts, bicycles, carriages, or any other similar objects be stored therein. The personal property of Owners must be stored in their respective Units or in assigned storage lockers or spaces, if any.

(8) **Storage on Balconies/Terraces.** No equipment, materials or other items shall be kept or stored on any balcony or terrace area of the Condominium, including, but not limited to, towels, clothing and bicycles. The foregoing shall not prevent, however, placing and using patio-type furniture, planters and other items in such areas if same are normally and customarily used for a residential balcony or terrace area.

(9) **Clotheslines.** No clotheslines or similar devices shall be allowed on any portion of the Condominium Property.

(10) **Signs, Advertisements and Notices.** No Unit Owner shall show signs, advertisements, or notices of any type on the Common Elements or in his Unit or within his Unit which said signs, advertisements, or notices are visible from the exterior of the Unit without the prior written consent of the Association.

(11) **Hurricane Preparation.** An Owner who plans to be absent during the hurricane season must prepare his Unit prior to his departure by designating a responsible firm or individual to care for his Unit should the Unit suffer hurricane damage and furnishing the Association with the name(s) of such firm(s) or individual(s).

(12) **Association Employees.** No Owner shall interfere with or direct any employees of the Association. Employees of the Association are not to be utilized for personal errands. The Board of Directors shall be solely responsible for directing and supervising employees of the Association, except to the extent such responsibility may be delegated to the Association's manager.

(13) **Alterations.** Without limiting the generality of Article XIX of the Declaration, no Owner shall make any additions, alterations or improvements in or to the Common Elements, the Limited Common Elements, or the exterior of a Unit, including, but not limited to, the installation of screens, sliding glass doors, enclosures to balconies, awnings, hot tubs, trellises, window tinting, painting or other decorating of any nature visible from the exterior of the Unit, installation of electrical wiring, antennas, machinery, air conditioning units, or hard floor surfaces, without the prior written consent of the Board of Directors.

(14) **Exterior Improvements.** Without limiting the generality of the preceding Paragraph 14 of this Article, but subject to Article XI of the Declaration, the Unit Owner shall not cause anything else to be affixed or attached to, hung, displayed or placed on the exterior walls, doors, or windows of the buildings except with the prior written consent of the Board of Directors, and further, when approved, subject to the Rules and Regulations adopted by the Board of Directors. Notwithstanding anything contained herein to the contrary, an Owner may display one (1) portable, removable United States flag in a respectful manner on the exterior of the Unit, and portable armed services flags (not to exceed 4 1/2 feet by 6 feet) which may likewise be displayed on Armed Forces Day, Memorial Day, Flag Day, Independence Day and Veterans Day. Additionally a religious object not to exceed 3 inches wide, 6 inches high, and 1.5 inches deep may be attached to a mantle or door.

(15) **Weight and Sound Restriction.** With the exception of the Developer, hard floor coverings, including but not limited to, tile, wood, marble and stone, may not be installed in any part of the Unit (except in the bathrooms, kitchen or foyer) or Limited Common Elements without the prior written consent of the Board of Directors in accordance with the procedures specified herein. Approval for installation of any hard floor covering shall be subject to compliance with weight and soundproofing specifications adopted by the Board of Directors from time to time. Due to the propensity of carpeting to retain moisture and thus contribute to the corrosion of the concrete slabs, under no circumstances may carpeting be installed or maintained on any balconies. Additionally, the floor coverings (and insulation and adhesive material therefor) installed on any balcony, terrace or patio shall not exceed a thickness that will result in the finish level of such structures being above the bottom of any scuppers or diminish the required height of the rails (as established by the applicable

building code). **Applicable warranties of the Developer, if any, shall be voided by violations of these restrictions and requirements. Each Owner agrees that sound transmission in a building such as the Condominium is very difficult to control, and that noises from adjoining or nearby Units and/or mechanical equipment can often be heard in another Unit. The Developer does not make any representations or warranties as to the level of sound transmission between and among Units and the other portions of the Condominium Property, and each Owner shall be deemed to waive and expressly release any such warranty and claim for loss or damages resulting from sound transmission.**

(16) **Mitigation of Dampness and Humidity.** No Unit Owner shall install within their Unit or upon the Common Elements or Association Property non-breathable wall-coverings or low-permeance paints. Additionally, any and all built-in casework, furniture and/or shelving in a Unit must be installed over floor coverings to allow air space and air movement and shall not be installed with back boards flush against any gypsum board wall. Additionally, all Unit Owners, whether or not occupying the Unit, shall periodically run the air conditioning system to maintain the Unit temperature, whether or not occupied, at 78°F to minimize humidity in the Unit. Leaks, leaving exterior doors or windows open, wet flooring and moisture will contribute to the growth of mold, mildew, fungus or spores. Each Unit Owner, by acceptance of a deed or otherwise acquiring title to a Unit, shall be deemed to have agreed that Developer is not responsible and hereby disclaims any responsibility for any illness or allergic reactions which may be experienced by the Unit Owner, its family members and/or its or their guests, tenants and invitees as a result of mold, mildew, fungus or spores. It is the Unit Owner's responsibility to keep the Unit clean, dry, well-ventilated and free of contamination. While the foregoing are intended to minimize the potential development of molds, fungi, mildew and other mycotoxins, each Owner understands and agrees that there is no method for completely eliminating the development of molds or mycotoxins. The Developer does not make any representations or warranties regarding the existence or development of same. In furtherance of the rights of the Association as set forth in Article VI of the Declaration (above), in the event that the Association reasonably believes that the provisions of this paragraph are not being complied with, then the Association shall have the right, but not the obligation, to enter the Unit (without requiring the consent of the Unit Owner or any other party) to turn on the air conditioning in an effort to cause the temperature of the Unit to be maintained as required hereby (with all utility consumption costs to be paid and assumed by the Unit Owner). To the extent that electric service is not then available to the Unit, the Association shall have the further right, but not the obligation (without requiring the consent of the Owner or any other party), to connect electric service to the Unit (with the costs thereof to be borne by the Unit Owner, or if advanced by the

Association, to be promptly reimbursed by the Owner to the Association).

(17) **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 Sections 15.1 and 15.2 of this Article.

(18) **Effect on Developer.** Subject to the following exceptions, the restrictions and limitations set forth in this Article XVIII of the Declaration shall not apply to the Developer, nor to Units owned by the Developer. The Developer shall not be exempt from the restrictions, if any, relating to requirements that leases or lessees be approved by the Association, except as specifically provided herein, pet restrictions, or vehicular restrictions, if any, except as such vehicular restrictions relate to the Developer's construction, maintenance and marketing activities.

15.3 **Transfer of Unit.** No Unit Owner, other than the Developer, may transfer their Unit except by complying with the following provisions:

(1) **Right of First Refusal.** Any Owner who receives a bona fide offer to purchase their Unit (such offer to purchase a Unit shall be referred to as an Outside Offer"), which they intend to accept shall give notice by certified mail to the Board of Directors of the receipt of such "Outside Offer. Said notice shall also state the name and address of the proposed purchaser, the terms of the proposed transaction and such other information as the Board of Directors may reasonably require. The giving of such notice to the Board of Directors shall constitute an offer by such Owner to sell the Unit to the Association or its designee upon the same terms and conditions as contained in such Outside Offer. The Owner shall submit in writing such further information with respect thereto as the Board of Directors may reasonably request. Not later than fifteen (15) days after receipt of such notice, together with such further information as may have been requested, the Association or its designee may elect, by sending written notice to such Owner, to purchase such Unit upon the same terms and conditions as contained in the Outside Offer. If the Board of Directors elects to purchase the Unit on behalf of the Association in accordance with the terms of the Outside Offer, the Board of Directors shall have the authority to proceed with such purchase on behalf of all Owners. If the available funds of the Association are insufficient to effectuate any such purchase, the Board of Directors may levy an Assessment against each Owner in proportion to his share of the Common Expenses, and/or the Board of Directors may, in its discretion, finance the acquisition of such Unit.

In the event the Association or its designee should fail to notify the Owner of its election to purchase such Unit within the time period prescribed above, the Owner shall be free to accept the Outside Offer. In such event, if the Owner accepts such Outside Offer but such sale is not consummated in accordance with the terms of such Outside Offer or within a reasonable time after the date set for closing, then, should such Owner thereafter elect to sell such Unit the Owner shall be required to again comply with all of the terms and provisions of this Article XV of the Declaration.

(2) **Certificate.** Upon request of the Owner, a duly authorized officer of the Association shall provide the Owner with a certificate of waiver of its right of first refusal if the Association or its designee does not elect to purchase the Unit in accordance with the terms set forth in the Outside Offer.

(3) **Approval by Association.** In order to determine that proposed purchasers are familiar with the governing documents and Rules and Regulations of the Association, the Board of Directors, at its option, shall have the right to require a personal interview with the proposed purchaser. Notwithstanding anything in this Article to the contrary, the Association shall have the absolute right to deny approval of any sale without being obligated to purchase the Unit if: (a) the sale would result in a violation of the Association's governing documents; or (b) the Owner or proposed purchaser makes any material misrepresentation on any documents provided to the Association or in the personal interview. A material misrepresentation shall be defined as any false representation or omission which in the sole judgment of the Board of Directors would influence their decision in regard to whether to exercise their right of first refusal.

(4) **Exceptions.** The provisions of this Article XV of the Declaration shall not apply with respect to any sale or conveyance of any Unit by: (a) the Owner thereof to his spouse, adult children, parents, or a trustee, corporation or other entity where the Owner or the aforementioned related persons are and continue to be the sole beneficiary or equity owner of such trustee, corporation or other entity; (b) the Association; (c) the Developer; or (c) an Institutional First Mortgagee deriving title by virtue of foreclosure of its mortgage or acceptance of a deed in lieu of foreclosure; provided, however, that each succeeding Owner shall be bound by, and his Unit subject to, the provisions of this Article XV of the Declaration. Any Owner shall be free to convey or transfer his Unit by will, or to have his Unit pass by intestacy, without restriction; provided, however, that each succeeding Owner shall be bound by, and his Unit subject to, the provisions of this Article XV of the Declaration.

(5) **Transfer Fee.** The Association shall have the authority to charge a non-refundable one-hundred dollar ($100.00) screening fee in connection with the approval required for the sale of a Unit. Said fee may be increased by the Board of Directors from time to time but shall not exceed the highest fee permitted by law as set forth in Chapter 718, Florida Statutes, as same may be amended from time to time.

(6) **Sale in Violation of this Article**. Any purported sale of a Unit in violation of this Article shall be voidable at any time at the election of the Association and if the Board of Directors shall so elect, the Owner shall be

deemed to have authorized and empowered the Association to institute legal proceedings to void a conveyance. Said Owner shall reimburse the Association for all expenses (including attorneys' fees and costs incurred in connection with such proceedings).

15.4 **Lease of Unit.** The following restrictions shall apply in connection with the leasing of Units:

(1) **Term.** No Unit may be leased for a term of less than one (1) month. If an approved tenant should vacate the Unit prior to the expiration of the lease term, the Owner shall not be permitted to relet the Unit during such period. The Board of Directors shall have the sole discretion to waive the restriction on releasing prior to expiration of the original lease term in cases resulting in undue hardship to the Owner. Such waiver shall not constitute a waiver of any rights against the Owner thereafter or against any other Owner.

(2) **Approval by Board of Directors.** No Owner may lease his Unit without the prior written approval of the Board of Directors. An Owner intending to lease his Unit shall provide the Association with written notice of his intent to lease the Unit, along with a copy of the proposed lease and a standard lease application form as promulgated by the Board of Directors from time to time. Within fifteen (15) days from receipt of the Owner's notice of intent to lease his Unit and any additional information which may be required by the Board of Directors, the Board of Directors shall either approve or disapprove of the lease. The Association may deny permission to lease the Unit upon any reasonable grounds, including, without limitation: (1) failure of the Owner to submit all documents required for approval or to submit the screening fee as described below; (2) the Owner is delinquent in the maintenance assessments for his Unit; (3) occupancy of the unit by the proposed tenant would violate any provision of this Declaration, the By-Laws, Articles of Incorporation or Rules and Regulations of the Association; or (4) the Owner or proposed tenant makes any misrepresentation on any of the lease approval forms. No tenant may occupy the Unit prior to obtaining the Board of Directors' approval unless the tenant has been previously approved and is awaiting approval of a lease renewal. A lease application shall be deemed automatically withdrawn if the prospective tenant occupies the Unit prior to receipt of approval from the Board of Directors.

(3) **Lease Addendum.** In connection with the leasing of a Unit, the Board of Directors shall have the right to require that Owners and their tenants execute a standard Lease Addendum as promulgated by the Board of Directors from time to time. In addition to other provisions which may be adopted by the Board of Directors, the standard Lease Addendum shall provide (or be automatically deemed to provide, absent an express statement) that the tenant is subject to the terms and conditions of the Association's Declaration, By-Laws, Articles of Incorporation, Rules and

Regulations and the Act, as all may be amended from time to time (the "Association's Governing Documents"), and any failure to comply with the terms of the Association's Governing Documents shall constitute a default under the Lease.

(4) **Association as Agent**. An Owner leasing his Unit shall be deemed to irrevocably appoint the Association as his agent or attorney-in-fact in his place and stead to terminate the tenancy of any tenant who violates any of the terms of the Association's Governing Documents or statutes of the State of Florida. The determination of whether a violation has occurred shall be within the sole discretion of the Board of Directors. The Owner shall be liable for all costs and reasonable attorneys' fees incurred by the Association in connection with the termination of the lease or tenancy and the eviction of the tenant. This provision shall not obligate the Association to commence such proceeding and shall not relieve the Owner of his obligation to terminate the Lease and evict the tenant for any violations of law or the Association's Governing Documents.

(5) **Leasing Fee.** The Association shall have the authority to charge a non-refundable one-hundred ($100.00) screening fee in connection with the approval required for the leasing of a Unit. Said fee may be increased by the Board of Directors from time to time but shall not exceed the highest fee permitted by law as set forth in Chapter 718, Florida Statutes, as same may be amended from time to time.

(6) **Security Deposit.** Owners wishing to lease their Units shall be required to have any prospective lessee place in escrow with the Association a security deposit in a sum not to exceed one (1) month's rent. The security deposit may be used by the Association to repair any damages to the Common Elements resulting from acts or omissions of tenants (as determined in the sole discretion of the Board of Directors). The Owner will be jointly and severally liable with the tenant to the Association for any amount in excess of such sum which is required by the Association to effect such repairs or to pay any claim for injury or damage to property caused by the negligence of the tenant. Such security deposits shall be administered in accordance with Part II Chapter 83, Florida Statutes.

(7) **Approval by Association.** In order to determine that proposed tenants are familiar with the Association's Governing Documents, the Board of Directors, at its option, shall have the right to require a personal interview with a proposed tenant prior to granting or denying approval for occupancy.

(8) **Tenant Use Rights.** When a Unit is leased, a tenant shall have all use rights in the Association Property and those Common Elements otherwise readily available for use generally by Owners and the Owner shall not have such rights except as a guest, unless such rights are waived in writing by the tenant. Nothing herein shall interfere with the access rights of the

Unit Owner as a landlord pursuant to Chapter 83, Florida Statutes. The Association shall have the right to adopt rules to prohibit dual usage by a Unit Owner and a tenant of Association Property and Common Elements otherwise readily available for use by Unit Owners.

(9) **Subleases, Assignments and Renewals of Leases.** Except with respect to any fee charged in connection with a lease or sublease, the provisions of this Article shall also apply to subleases, assignments and renewals of leases.

15.5 **Miscellaneous Restrictions and Obligations.**

(1) **Liability for Common Expenses.** No Owner of a Condominium Parcel may exempt himself from liability for his contribution towards the Common Expenses by waiver of the use and enjoyment of any of the Common Elements or by the abandonment of his Unit.

(2) **Restraint Upon Separation and Partition of Common Elements.** No Unit Owner shall attempt to convey his undivided interest in the Common Elements which are appurtenant to each Unit separately from the Unit to which it is appurtenant. The undivided interest in the Common Elements appurtenant to each Unit shall be deemed conveyed, devised, encumbered or otherwise included with the Unit to which it is appurtenant, even though such undivided interest is not expressly mentioned or described in the instrument conveying, devising, encumbering, or otherwise dealing with such Unit. The respective shares in the Common Elements shall remain undivided, and no Unit Owner shall have an action for partition of the Common Elements, the Condominium Property, or any part thereof, except as provided herein with respect to termination of the Condominium. Any conveyance, mortgage or other instrument which purports to effect the transfer, conveyance, devise or encumbrance, or which purports to grant any right, interest, or lien in, to, or upon a Unit, shall be null, void and of no effect insofar as the same purports to affect any interest in the Common Elements, unless the same purports to convey, devise, encumber or otherwise treat or deal with the entire Unit and its appurtenances. Any instrument conveying, devising, encumbering or otherwise dealing with the Unit which describes said Unit by the designation assigned thereto in Exhibit "B," without limitation or exception, shall be deemed and construed to affect the entire Unit and its appurtenant undivided interest in the Common Elements. Nothing herein contained shall be construed as limiting or preventing ownership of any Unit and its appurtenant undivided interest in the common Elements by more than one person or entity as tenants in Common, joint tenants, or tenants by the entirety.

(3) **Interest in Unit.** No Unit Owner shall attempt in any manner to divest himself of his interest in the Unit and its appurtenances except by conveyance of his total interest in the Unit and its appurtenances.

(4) **Judicial Sale.** No judicial sale of a Unit nor any interest therein shall be valid unless:

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

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

(5) **Developer's Rights.** Nothing set forth in this Declaration shall be construed as limiting the Developer's rights to freely and without approval of the Association or any other Unit Owner, convey, alter or modify Units in the Condominium subject to the limitations of Chapter 718 of the Florida Statutes.

(6) **Obligations of Unit Owners.** In addition to other obligations and duties heretofore set out in this Declaration, every Unit Owner shall:

a. Promptly pay the Assessments levied by the Association.

b. Maintain in good condition and repair his Unit and all interior surfaces within or surrounding his Unit, and maintain and repair the fixtures therein.

c. Conform and abide with the By-Laws and uniform Rules and Regulations promulgated by the Board of Directors of the Association.

15.6 **Mortgages.** No Unit Owner may mortgage his Unit or any interest therein without the approval of the Association except to an Institutional Mortgagee. The approval of any other mortgage may be granted upon conditions determined by the Association, or may be arbitrarily withheld. This provision shall not be construed so as to prevent the Developer or Association from accepting a purchase money mortgage as a part of the purchase price of a Unit nor prevent a Unit Owner from accepting a purchase money mortgage from an approved purchaser.

Where an institutional first mortgage by some circumstance fails to be a first mortgage but it is evident that it is intended to be a first mortgage, it shall nevertheless for the purpose of this Declaration be deemed to be an institutional mortgage.

15.7 **Sales Activity and Developer's Rights.** Until the Developer has completed and sold all the proposed Units of the Condominium, neither the Unit Owners nor the Association nor their use of the Condominium shall interfere with the completion of the contemplated improvements, Developer's access to and entry upon the Condominium for construction and sales purposes, and the sale of Units. The Developer (or its duly authorized agents or assigns) may make such use of the unsold Units and the Common Elements as may facilitate such construction access, completion and sale, including, but not limited to, the storage of equipment or materials, the maintenance of construction and sales offices for the construction and showing of the property and display of signs, billboards, placards, and visual promotional materials. The Developer may use unsold Units as model units or as sales offices for display purposes to prospective Condominium purchasers. The Developer shall have the right to use unassigned parking spaces for prospective purchasers and such other parties as Developer determines. The sales office personal property, model furnishing, signs and all items pertaining to construction and sale shall not be considered Common Elements and shall remain the property of the Developer. As long as Developer shall hold fee simple title to any Unit in the normal course of business, no amendment affecting or altering Developer's rights under this Declaration may be made without Developer's written consent.

15.8 **Changes in Developer-Owned Units.** Developer shall have the right, without the vote or consent of the Association, to make alterations, or improvements in, to, and upon Units owned by Developer, whether structural or non-structural, interior or exterior, ordinary or extraordinary, so long as the configuration or size of the Units is not changed, the appurtenances to the Units are not materially altered or modified, and the percentage interest in the Common Elements of any Units shall not be changed by reason thereof. The provisions of this paragraph may not be added to, amended or deleted without the prior written consent of the Developer.

Article XVI.

Compliance and Default

Each Unit owner and any member of the Unit owner's family or their guests, employees, agents, lessees or other invitee, shall be governed by and shall comply with the terms of this Declaration of Condominium, the Articles of Incorporation and By-Laws of the Association, and any and all regulations adopted pursuant thereto, as they may be amended from time to time. Failure of the Unit owner to comply therewith shall entitle the Association or other Unit owners to the following relief in addition to the remedies provided by the By-Laws and the Condominium Act:

16.1 **Negligence.** A Unit owner shall be liable for the expense of any maintenance, repair or replacement of the Condominium Property or the Common Elements rendered necessary by the Unit owner's act, neglect or carelessness or by that of any member of the Unit owner's family or their guests, employees, agents, lessees or other invitee, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association.

16.2 **Costs and Attorneys' Fees.** If any legal proceeding arises because of an alleged failure of a Unit owner to comply with the terms of the Declarations, the Articles of Incorporation and By-Laws of the Associations, as provided above, and any and all regulations adopted pursuant thereto, as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees as may be awarded by the court.

16.3 **No Waiver of Rights.** The failure of the Association or any Unit owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation and By-Laws of the Association, or the regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

Article XVII.

Assessments: Liability, Lien and Enforcement

To provide the funds necessary for proper maintenance, operation and management of the Condominium, the Association has been granted the right to make, levy and collect assessments against the owners of all Units and against said Units. The following provisions shall govern the making, levying and collecting of such assessments and the payment of the costs and expenses of maintaining, operating and managing the Condominium by the Association.

17.1 **Determination of Assessments.** Assessments by the Association against each owner of a Unit and his or her Unit shall be in proportion to the area each Unit bears to the area of all Units. Should the Association become the owner of any Unit(s), the assessment which would otherwise be due and payable to the Association by the owner(s) of such Unit(s), reduced by an amount of income which may be derived from the leasing of such Unit(s) by the Association, shall be a Common Expense of the Association apportioned and the assessment therefor levied ratably among the owners of all Units which are not owned by the Association, based upon their proportionate interests in the Common Elements exclusive of the interests therein appurtenant to any Unit or Units owned by the Association.

17.2 **Time for Payment.** The assessment levied against the owner of each Unit and his or her Unit shall be assessed on an annual basis and may be payable in quarterly, monthly, or such other installments and at such times as shall from time to time be fixed by the Board in accordance with provisions of applicable law.

17.3 **Annual Budget.** The Board shall, in accordance with the By-Laws of the Association and the Condominium Act, establish an Annual Budget in advance for each calendar year, including estimates for all expenses for the forthcoming year required for the proper operation, management and maintenance of the Condominium, including, unless deemed unnecessary by the Board, a reasonable allowance for contingencies and general operating contingency fund. Upon adoption of each annual budget by the Board, copies thereof shall be delivered to each Unit owner, and the assessment for the year shall be based upon such Budget. Failure to deliver a copy of the Budget to a Unit owner shall, however, not affect the liability of such owner for such assessment. Should the Board at any time and from time to time determine, in the sole discretion of the Board, that the assessments levied are or may prove to be insufficient to pay the costs of operation and management of the Condominium, or in the event of emergencies, the Board shall have the authority to levy such additional assessment or assessments as it shall deem to be necessary.

17.4 **Reserve Fund.** The Board, in establishing each annual budget shall, unless otherwise waived by the Unit owners as provided by applicable law, include therein a sum to be collected and maintained as reserve funds for the replacement of Common Elements and personal property held for the common use and benefit of the owners of all Units.

17.5 **General Operating Reserve.** The Board, when establishing each annual budget, when deemed necessary or desirable, or if required by law, shall include therein a sum to be collected and maintained as a general operating contingency fund to provide a measure of financial ability during periods of financial stress when such sums may be used to meet deficiencies from time to time existing as a result of delinquent payment of assessments by owners of Units, as a result of emergencies, or for other reasons placing financial stress upon the Association.

17.6 **Use of Association Funds.** All monies collected by the Association shall be treated as the separate property of the Association, and such monies may be applied by the Association to the payment of any expense of maintaining, operating and managing the Condominium, and to the proper undertaking of all acts and duties imposed upon it by virtue of this Declaration, the Articles, and By-Laws. As the monies for annual assessments are paid to the Association by any Unit owner, the same may be commingled with monies paid to the Association by the other owners of Units. Reserve and operating funds of the Association shall not be commingled, but may be invested in a common secured investment, as long as separate accounts are maintained for each fund. All funds and other assets of the Association, and any increments thereto or profits derived therefrom, or from the leasing or use of Common Elements, including, without limitation, Common Surplus, shall be held for the benefit of the members of the Association; however, no member of the Association shall have the right to assign, hypothecate, pledge or in any manner transfer his membership interest therein, except as an appurtenance to his Unit.

17.7 **Delinquency or Default.** The payment of any assessment or installment thereof due to the Association shall be in default if not paid to the Association on or before the due date thereof. When in default, the delinquent assessments or installments thereof shall bear interest at the highest lawful rate from the date due until same, and all interest due thereon, has been paid in full. If the assessment is not paid when due, and if the Association thereafter files a claim of lien in respect to it, then all assessments due in respect to the Unit for the remainder of the budget year in which the claim of lien is filed shall be accelerated and will stand due and payable in full and be secured by such claim of lien.

17.8 **Personal Liability of Unit Owner.** The owner(s) of each Unit shall be personally liable, jointly and severally, as the case may be, to the Association for the payment of all assessments, regular or special, interest on such delinquent assessments or installments thereof as above provided, and for all costs of collecting the assessments and interest thereon, including a reasonable attorney's fee, whether suit be brought or not, levied or otherwise coming due while such person(s) or entity own(s) a Unit.

17.9 **Liability Not Subject to Waiver.** No owner of a Unit may exempt himself or herself from liability for any assessment levied against such owner and his or her Unit by waiver of the use or enjoyment of any of the Common Elements, or by abandonment of the Unit, or in any other manner.

17.10 **Lien for Assessment.** The Association is hereby granted a lien upon each Unit and its appurtenances, which lien shall and does secure the monies due for all: (i) assessments levied against the Unit and the owner(s) thereof, (ii) interest, if any, which may become due on delinquent assessments owing to the Association, and (iii) costs and expenses, including a reasonable attorney's fee, which may be incurred by the Association in enforcing its lien upon the Unit and its appurtenances. The lien granted to the Association shall be established and may be foreclosed in the appropriate court in and for Broward County, Florida., however, except as otherwise provided in this declaration, no lien may be filed by the association against a condominium unit until 30 days after the date on which a notice of intent to file a lien has been delivered to the owner by registered or certified mail, return receipt requested, and by first-class United States mail to the owner at his or her last address as reflected in the records of the association, if the address is within the United States, and delivered to the owner at the address of the unit if the owner's address as reflected in the records of the association is not the unit address. If the address reflected in the records is outside the United States, sending the notice to that address and to the unit address by first-class United States mail is sufficient. Delivery of the notice shall be deemed given upon mailing as required by this subsection.

17.11 **Recording and Priority of Lien.** The lien of the Association shall be effective from and after recording, in the Public Records of Broward County, Florida, a claim of lien stating the description of the Unit encumbered thereby, the name and address of the Association, the name of the record owner, the amount and the date when due, and shall continue in effect for as long as is allowable under the Florida Condominium Act, or until all sums secured thereby shall have been fully paid, whichever shall occur first. Such claims of lien shall secure all unpaid assessments, interests, costs and attorney's fees which are due and which may accrue subsequent to the recording of the claim of lien and prior to entry of a final judgment of foreclosure. Such claims of lien shall be signed and verified by an officer or agent of the Association. Upon full payment of all sums secured by such claim of lien, the same shall be satisfied of record. The lien of the Association (regardless of when a claim therefor is recorded or the period of time for which the assessment is due) shall be a lien on the Unit encumbered superior in priority to all mortgages or other liens regardless of when recorded, but shall be subordinate to the lien of any first mortgage which is recorded prior to the time of recording the Association's claim of lien.

17.12 **Effect of Foreclosure or Judicial Sale.** In the event that any person, firm or corporation shall acquire title to any Unit and its appurtenant undivided interest in Common Elements by virtue of any foreclosure, judicial sale, or deed in lieu of foreclosure, of a first mortgage, such person, firm or corporation so acquiring title shall be liable and obligated for assessments as shall accrue and become due and payable for the Unit and its appurtenant undivided interest in Common Elements subsequent to the date of acquisition of such title, and shall be jointly and severally liable with the previous owner for the payment of any assessments which were in default and delinquent at the time it acquired such title, and except that a first mortgagee acquiring title by foreclosure or by deed in lieu of foreclosure is liable for the unpaid assessments that become due prior to the mortgagee's receipt of the deed, as limited by the Florida Condominium Act. The grantee is jointly and severally liable with the grantor for all unpaid assessments against the grantor for the grantor's share of the Common Expenses up to the time of transfer of title, without prejudice to any right the grantee may have to recover from the grantor the amounts paid by the grantee.

In the event of the acquisition of title to a Unit by the first mortgagee or its successor or assign by foreclosure, judicial sale, or deed in lieu of foreclosure, any assessment or assessments as to which the party so acquiring title shall not be liable shall be absorbed and paid by all owners of all Units as a part of the Common Expense, although nothing herein contained shall be construed as releasing the party personally liable for such delinquent assessment from the payment thereof or the enforcement or collection of such payment by means other than foreclosure.

17.13 **Effect of Voluntary Transfer.** When the owner of any Unit proposes to lease, sell or mortgage the same in compliance with other provisions of this Declaration, the Association, upon written request of the owner of such Unit, shall furnish to the proposed lessee, purchaser or mortgagee, a statement verifying the status of payment of any assessment which shall be due and payable to the Association by the owner of such Unit. Such statement shall be executed by any officer of the Association and any lessee, purchaser or mortgagee may rely upon such statement in concluding the proposed lease, purchase or mortgage transaction, and the Association shall be bound by such statement.

In the event that a Unit is to be leased, sold or mortgaged at the time when payment of any assessment against the owner of the Unit and Unit due to the Association shall be in default (whether or not a claim of lien has been recorded by the Association) then the rent, proceeds of such sale or mortgage proceeds, as the case may be, shall be applied by the lessee, purchaser or mortgagee first to payment of any then delinquent assessment or installment thereof due to the Association before payment of the balance of such rent, proceeds of sale or mortgage to the owner of the Unit responsible for payment of such delinquent assessment.

In any voluntary conveyance of a Unit, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor made prior to the time of such voluntary conveyance, without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefor.

Institution of a suit at law to attempt to effect collection of the payment of any delinquent assessment shall not be deemed to be an election by the Association which shall prevent its thereafter seeking enforcement of the collection of any sums remaining owing to it by foreclosure, nor shall proceeding by foreclosure to attempt to effect such collection be deemed to be an election precluding the institution of suit at law to attempt to effect collection of any sum then remaining owing to it.

Article XVIII.

Registry of Owners and Mortgagees

The Association shall at all times maintain a Register of the names and addresses of the owners and mortgagees of all Units. Upon the transfer of title to any Unit, the transferee shall notify the Association in writing of his or her interest in such Unit together with recording information identifying the instrument by which such transferee acquired his interest in the Unit. The owner of each Unit encumbered by a mortgage shall notify the Association of the name and address of the mortgagee, the amount of such mortgage, or mortgages, and the recording information identifying the same. The holder of any mortgage encumbering a Unit may notify the Association of any such mortgage(s), and upon receipt of such notice, the Association shall register in its records all pertinent information pertaining to the same. The Association shall notify any management company handling the affairs of the Association of any change in ownership.

Article XIX

Alterations of and Improvements to Units and Common Elements

Neither a Unit owner nor the Association shall make any alterations, improvements or additions to Units or Common Elements, except in compliance with the following:

19.1 **By Unit Owner.** Unless the Unit owner(s) shall first submit plans for such work to the Board, and the Board, by resolution adopted by the affirmative vote of a majority of all members thereof, shall approve and consent thereto, no alteration of or improvement or addition to a Unit, or to any Limited Common Element to which the owner has an exclusive right of use, shall be made, constructed, erected or installed which shall: (1) remove, in whole or in part, replace, reroute, or otherwise affect any column, bearing wall or partition, pipe, duct, wire or conduit, or obstruct any easement herein provided for, or (2) remove, or change the style, pattern, material, texture or outside color of any door, window, screen, fixture, equipment or appliance in or on an exterior Unit or building wall, or (3) cover, from the inside or outside, the glass or other transparent and/or translucent material in any exterior door or window with, or apply or affix thereto, any material or substance which shall render the same opaque or change the exterior color thereof, except interior draperies, curtains, shades or shutters which are lined, backed, covered or painted on the side visible from the exterior with a neutral color material, or (4) affix to or over any exterior door or window, or otherwise install on the exterior, of any Unit or building, any storm or hurricane shutter or awning or any protective or decorative panel, paneling, trim, enclosure, fixture, or appliance, (excepting hurricane shutters in accordance with Section 19.3 below) or (5) enclose any common area adjoining a Unit (except as permitted in this Declaration or the Declaration of Restrictions) or (6) otherwise change, modify or alter the exterior of any Unit or building so that it thereby differs in appearance from any other Units.

19.2 **By Association.** There shall be no material alterations or substantial improvements or additions to the Common Elements except in the following manner: subject to the foregoing restrictions against changing the exterior appearance of Units and/or buildings, the Association shall have the right to make or cause to be made alterations, improvements and/or additions to the Common Elements, except the acquisition of additional real property, which improvements, together with the costs thereof, have been approved by the owners of Units to which two-thirds (2/3) of the Common Elements are appurtenant. The cost of such alterations, improvements and/or additions shall be assessed against and collected from the owners of all Units as Common Expenses. Acquisition of additional land shall be made and approved only in accord with the provisions of the Condominium Act.

19.3 **Hurricane Shutters.** Unit owners may install hurricane/storm shutters protecting their Unit or Limited Common Elements appurtenant to their Unit as provided herein. For purposes of uniformity and exterior appearance of the buildings of the Condominium, the Board of Directors of the Association shall adopt and approve a model, style and color or storm shutter as a standard storm shutter for use in the Condominium, which may be then be installed in accordance with local building codes. No storm shutters except the model, colors and styles adopted by the Board of Directors shall be used in or upon the Condominium Property.

Article XX

Termination

The Condominium may be terminated in the following manner in addition to the manner provided by the Condominium Act:

20.1 **Destruction.** In the event it is determined in the manner elsewhere herein provided that the improvements shall not be reconstructed because of total destruction or major damage, the Condominium plan of ownership will be thereby terminated without agreement under Article 20.3.

20.2 **Natural Disasters**. If, after a natural disaster, the identity of the directors or their rightto hold office is in doubt, if they are deceased or unable to act, if they fail or refuse to act, or if they cannot be located, any interested person may petition the circuit court to determine the identity of the directors or, if found to be in the best interests of the unit owners, to appoint a receiver to conclude the affairs of the association after a hearing following notice to such persons as the court directs. Lienholders shall be given notice of the petition and have the right to propose persons for the consideration by the court as receiver. If a receiver is appointed, the court shall direct the receiver to provide to all unit owners written notice of his or her appointment as receiver. Such notice shall be mailed or delivered within 10 days after the appointment. Notice by mail to a unit owner shall be sent to the address used by the county property appraiser for notice to the unit owner.

20.3 **Agreement.** The Condominium may be terminated at any time by the approval in writing of all of the owners of Units in the Condominium, and by all record owners of mortgages upon Units therein owned by Institutional Lenders and other mortgagees approved by the Association. If the proposed termination is submitted to a meeting of the members of the Association, the notice of which meeting gives notice of the proposed termination, and if the approval of the owners of Units to which not less than seventy-five percent (75%) of the Common Elements are appurtenant, and of the record owners of all mortgages upon Units in the Condominium owned by Institutional Lenders and other mortgagees approved by the Association, are obtained not later than thirty (30) days after the date of such meeting, then the approving owners shall have an option to buy all of the Units of the other owners during a period ending on the sixtieth (60th) day from the date of such meeting. Such option shall be upon the following terms:

20.3 **Exercise of Option.** The option shall be exercised by delivery or mailing by certified mail to each of the record owners of the Units to be purchased of an agreement to purchase signed by the record owners of Units who will participate in the purchase. Such agreement shall indicate which Units will be purchased by each participating owner and shall agree to purchase all of the Units owned by owners not approving the termination, but the agreement shall effect a separate contract between each seller and his purchaser.

20.4 **Price.** The sale price for each Unit shall be the fair market value determined by agreement between the seller and purchaser within thirty (30) days from the delivery or mailing of such agreement, and in the absence of agreement as to price, it shall be determined by 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; and a judgment of specific Performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

20.5 **Payment.** The purchase price shall be paid in cash.

20.6 **Closing.** The sale shall be closed within ten (10) days following the determination of the sale price.

20.7 **Certificate.** The termination of the Condominium in either of the foregoing manners shall be evidenced by a certificate of the Association executed by its President and Secretary certifying as to facts effecting the termination, which certificate shall become effective upon being recorded in the Public Records of Broward County, Florida.

20.8 **Shares of Owners After Termination.** After termination of the Condominium the Unit owners shall own the Condominium Property and all assets of the Association as tenants in common in undivided shares, and their respective mortgagees and lienors shall have mortgages and liens upon the respective undivided shares of the Unit owners. Such undivided shares of the Unit owners shall be the same as the undivided shares in the Common Elements appurtenant to the owners' Units prior to the termination as set forth in Exhibit "C" hereto.

20.9 **Optional Termination.** the condominium form of ownership of the Condominium Property may be terminated pursuant to a plan of termination approved by at least 80 percent of the total voting interests of the condominium if not more than 10 percent of the total voting interests of the condominium have rejected the plan of termination by negative vote or by providing written objections thereto.

20.10 **Amendment.** This Article 20 shall not be amended without consent of all Unit owners and of all owners of mortgages required to approve termination by agreement.

Article XXI.

Additional Rights of Declarant

21.1 **Models**. So long as Declarant, or any mortgagees succeeding Declarant in title, shall own any Unit, it shall have the right to use any such Unit as a model and/or office, to lease or sell any such Unit to any person, firm or corporation, upon any terms and conditions as it shall deem to be in its own best interests.

Article XXII

Mortgage Protection Clause

The following provisions are for the benefit of First Mortgagees (and the holders of junior mortgages which holders are financial institutions) and to the extent these provisions conflict with any other provisions of this Declaration, these provisions shall control:

22.1 All such mortgagees who have registered their names with the Association shall be given (i) thirty (30) days written notice prior to the effective date of any proposed, material amendment to this Declaration or the Articles of Incorporation or By-Laws of the Association and prior to the effective date of any termination of any agreement for professional management of the Common Elements following a decision of the Owners to assume self-management of the Common Elements; (ii) immediate notice following any damage to the Common Elements whenever the cost of reconstruction exceeds Ten Thousand Dollars ($10,000.00), and as soon as the Board learns of any threatened condemnation proceeding or proposed acquisition of any portion of the Common Elements; (iii) thirty (30) days notice after delinquency of more than sixty (60) days in payment of assessments by the owner of the Unit on which it holds a mortgage; (iv) thirty (30) days written notice prior to lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and (v) thirty (30) days written notice prior to any proposed action which requires the consent of any percentage of mortgage holders.

22.2 Any holder of a mortgage encumbering any Unit which obtains title to such Unit pursuant to the remedies provided in such Mortgage or by deed in lieu of foreclosure, shall take title to such Unit free and clear of any claims of unpaid assessments or charges due to the Association against such Unit to the extent provided in Chapter 718 of the Florida Statutes, as amended.

22.3 Unless at least sixty percent (60%) of First Mortgagees (based upon one vote for each Mortgage owned), and sixty percent (60%) of the Owners (other than Declarant) have given their prior written approval, and the approval of Declarant has been obtained if Declarant holds any Units for such in the ordinary course of business, neither the Association, nor the Owners shall:

22.4 Change the method of determining the obligations, assessments, dues or other charges which may be levied against a Unit;

22.5 Except as otherwise provided by reservation to Declarant herein, amend this Declaration or the Articles of Incorporation or By-Laws of the Association in such a manner that the rights of any mortgagee will be directly and adversely affected.

Article XXIII.

Miscellaneous

23.1 **Titles.** Article and Paragraph titles inserted throughout this Declaration are intended only as a matter of convenience and for reference and in no way define, limit, or in any way affect this Declaration, or define, limit or in any way affect the content of the respective Article and/or Paragraph.

23.2 **Severability.** The invalidity in whole or in part of any covenant or restriction, or any Article, sub-article, sentence, clause, phrase or word, or other provision of this Declaration of Condominium and the Articles of Incorporation, By-Laws and regulations of the Association shall not affect the validity of the remaining portions thereof.

23.3 **Conflict.** In the event of conflict among the powers and duties of the Association or the terms and provisions of this Declaration, Exhibits attached hereto or otherwise, this Declaration shall take precedence over the Articles of Incorporation, By-Laws and applicable Rules and Regulations; the Articles of Incorporation shall take precedence over the By-Laws and applicable Rules and Regulations; and the By-Laws shall take precedence over applicable Rules and Regulations, all as amended from time to time. 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.

23.4 **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) or registered mail 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 this Declaration or 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 five (5) business days after proper mailing, whichever shall first occur.

23.5 **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).

23.6 **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.

23.7 **Gender; Plurality.** Whenever the context and facts permit, the use of the singular shall include the plural and the plural shall include the singular and the use of any gender shall be deemed to include all genders.

23.8 **Exhibits**. There is hereby incorporated in this Declaration all materials contained in the Exhibits annexed hereto, except that to such Exhibits, any conflicting provisions set forth therein as to their amendment, modification, enforcement and other matters shall control over those hereof.

23.9 **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 all of the provisions of this Declaration, the Articles, the By-Laws and the Rules and Regulations of the Association are fair and reasonable in all material respects.

23.10 **Execution of Documents: Attorney-in-Fact.** Without limiting the generality of other articles of this Declaration and without such other articles limiting the generality hereof, each Owner, by reason of 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 Condominium, 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 documents or consents. This power of attorney is irrevocable and coupled with an interest. The provisions of this paragraph may not be amended without the consent of the Developer.

23.11 **Liability of the Association.** Notwithstanding anything contained in the Association's Governing Documents, the Association, except to the extent specifically provided to the contrary herein, shall not be liable or responsible for, or in any manner a guarantor or insurer of, the health, safety or welfare of any Owner, occupant or user of any portion of the Condominium and/or Association Property, including, without limitation, Owners and their guests, invitees, agents, servants, contractors or subcontractors or for any property of such persons. Without limiting the generality of the foregoing:

(1) it is the express intent of the Association's Governing Documents that the various provisions thereof which are enforceable by the Association and which govern or regulate the uses of the properties have been written, and are to be interpreted and enforced, for the sole purpose of enhancing and maintaining the enjoyment of the properties and the value thereof;

(2) the Association is not empowered, and has not been created, to act as an entity which enforces or ensures the compliance with the laws of the United States, State of Florida, Broward County and/or any other jurisdiction or the prevention of tortious activities; and

(3) the provisions of the Association's Governing Documents setting forth the uses of Assessments which relate to health, safety and/or welfare shall be interpreted and applied only as limitations on the uses of Assessments and not as creating a duty of the Association to protect or further the health, safety or welfare of any person(s), even if Assessments are chosen to be used for any such reason.

Each Owner (by virtue of his acceptance of title to his Unit) and each other person having an interest in or lien upon, or making use of, any portion of the Association Property (by virtue of accepting such interest or lien or making such use) shall be bound by this provision and shall be deemed to have automatically waived any and all rights, claims, demands and causes of action against the Association arising from or connected with any matter for which the liability of the Association has been disclaimed hereby. As used herein, "Association" shall include within its meaning all Association directors, officers, committee and board members, employees, agents, contractors (including management companies), subcontractors, successors and assigns. The provisions hereof shall also inure to the benefit of the Developer, which shall be fully protected hereby.

23.12 **Liberal Construction.** The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan of condominium ownership. It is the intention of the Developer that this Declaration and the provisions hereof, as well as the provisions of all Exhibits hereto, shall comply with the Act, and if there be any direct conflict between the provisions of this Declaration or any of the Exhibits hereto and the said Act, then the provisions of the Act shall govern. If there shall ever be a question as to the interpretation of any of the provisions of this Declaration or the Exhibits hereto, same shall be interpreted in accordance with the intent of the Developer in such manner that any such questions would conform to the Act and against any interpretation which would not be in conformance with the said Act.

23.13 **Applicability of Declaration of Condominium.** All present or future owners, tenants, or any other person who might use the facilities of the Condominium in any manner, are subject to the provisions of this Declaration, and the mere acquisition or rental of any Unit, or the mere act of occupancy of any Unit, shall signify that the provisions of this Declaration of Condominium are accepted and ratified in all respects.

23.14 **Parties Bound.** The restrictions and burdens imposed by this Declaration of Condominium are intended to and shall constitute covenants running with the land, and shall constitute an equitable servitude upon each Unit and its appurtenant undivided interest in Common Elements and this Declaration shall be binding upon Declarant, its successors and assigns, and upon all parties who may subsequently become owners of Units in the Condominium, and their respective heirs, legal representatives, successors and assigns.

23.15 **Receivership Notification.** Upon the appointment of a receiver by a court for any reason relating to the condominium association, the court shall direct the receiver to provide to all unit owners written notice of his or her appointment as receiver. Such notice shall be mailed or delivered within 10 days after the appointment. Notice by mail to a unit owner shall be sent to the address used by the county property appraiser for notice to the unit owner.

Article XXIV

Disclaimer of Warranties

Developer hereby disclaims any and all express or implied warranties as to the design; construction; sound and/or odor transmission; existence and/or development of molds, mildew, toxins or fungi; furnishing and equipping of the Condominium Property, except only those set forth in Section 718.203 of the Act, to the extent applicable and to the extent that same have not expired by their terms. As to such warranties which cannot be disclaimed, and to other claims, if any, which can be made as to the aforesaid matters, all incidental and consequential damages arising therefrom are hereby disclaimed. Each Unit Owner, by virtue of acceptance of title to its respective Unit (whether from the Developer or another party), shall be deemed to have automatically waived all of the aforesaid disclaimed warranties and incidental and consequential damages. The Unit Owner has not received nor relied on any warranties and/or representations from Developer of any kind, other than as expressly provided herein.

Further, given the climate and humid conditions in Florida, molds, toxins and fungi may exist and/or develop within the Unit and/or the Condominium Property. Each Owner is hereby advised that certain molds, mildew, toxins and/or fungi may be, or if allowed to remain for a sufficient period may become, toxic and potentially pose a health risk. By acquiring title to a Unit, each Owner shall be deemed to have released the Developer from any and all liability resulting from same, including, without limitation, any liability for incidental or consequential damages (which may result from, without limitation, the inability to possess the Unit, inconvenience, moving costs, hotel costs, storage costs, loss of time, lost wages, lost opportunities, and/or personal injury). Without limiting the generality of the foregoing, leaks, wet flooring and moisture will contribute to the growth of mold, mildew, fungus or spores. Each Unit Owner, by acceptance of a deed or otherwise acquiring title to a Unit, shall be deemed to have agreed that Developer is not responsible and hereby disclaims any responsibility for any illness or allergic reactions which may be experienced by the Unit Owner, its family members and/or their guests, tenants and invitees as a result of mold, mildew, fungus or spores. It is the Unit Owner's responsibility to keep the Unit clean, dry, well-ventilated and free of contamination.

Each Owner understands and agrees that for some time in the future, it and its guests, tenants and invitees may be disturbed by the noise, commotion and other unpleasant effects of nearby construction activity and as a result Owner and its guests, tenants and invitees may be impeded in using portions of the Condominium Property by that activity. Because the Condominium is located in an urban area, demolition or construction of buildings and other structures within the immediate area or within the view lines of any particular Unit or of any part of the Condominium (the "Views") may block, obstruct, shadow or otherwise affect Views, which may currently be visible from the Unit or from the Condominium. Therefore, each Owner, for itself, its successors and assigns, by acceptance of a deed or otherwise acquiring title to a Unit, releases Developer, its partners and its and their officers, members, directors, and employees and every affiliate and person related or affiliated in any way with any of them ("Developer's Affiliates") from and against any and all losses, claims, demands, damages, costs and expenses of whatever nature or kind, including attorneys' fees and costs, including those incurred through all arbitration and/or appellate proceedings, related to or arising out of any claim against the Developer or Developer's Affiliates related to Views or the disruption, noise, commotion,

and other unpleasant effects of nearby development or construction. As a result of the foregoing, there is no guarantee of view, security, privacy, location, design, density or any other matter.

Lastly, each Owner, by acceptance of a deed or other conveyance of a Unit, understands and agrees that there are various methods for calculating the square footage of a Unit, and that depending on the method of calculation, the quoted square footage of the Unit may vary by more than a nominal amount. Additionally, as a result of in-the-field construction, other permitted changes to the Unit, and settling and shifting of improvements, actual square footage of a Unit may also be affected. By accepting title to a Unit, the applicable Owner(s) shall be deemed to have conclusively agreed to accept the size and dimensions of the Unit, regardless of any variances in the square footage from that which may have been disclosed at any time prior to closing, whether included as part of the Developer's promotional materials or otherwise. Without limiting the generality of this Article, Developer does not make any representation or warranty as to the actual size, dimensions (including ceiling heights) or square footage of any Unit, and each Owner shall be deemed to have fully waived and released any such warranty and claims for losses or damages resulting from any variances between any represented or otherwise disclosed square footage and the actual square footage of the Unit. IN WITNESS WHEREOF, Declarant has caused the foregoing Declaration of Condominium to be executed, and its corporate seal to be affixed, by its undersigned, duly authorized officers on the date first set forth above.

Signed, sealed and delivered
in the presence of:

ISLAND POINT, LLC, a Florida limited liability company
By its Manager, Realty Partners Group, Inc.

Signature

Ingrid Goenaga.
Print Name

Signature

Lina Diaz.
Print Name

Gaston Reboredo, President

[Company Seal]

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 5 day of February, 2010, by Gaston Reboredo, as President of Realty Partners Group, Inc., as Manager of **ISLAND POINT, LLC**, a Florida limited liability company, on behalf of the company. He is [✓] personally known to me or [ ] has produced a ________________ as identification.

____
NOTARY PUBLIC

NOTARY PUBLIC-STATE OF FLORIDA
Frederick Burgess
Commission #DD587299
Expires: SEP. 12, 2010
BONDED THRU ATLANTIC BONDING CO., INC.

Frederick Burgess
PLEASE PRINT OR TYPE NAME OF NOTARY
My Commission Expires:

Exhibits

Exhibit "A"

Legal Description

COUSINS SURVEYORS & ASSOCIATES, INC.
3921 SW 47TH AVENUE, SUITE 1011
DAVIE, FLORIDA 33314
CERTIFICATE OF AUTHORIZATION : LB # 6448
PHONE (954) 680-9885 FAX (954) 680-0213

PROJECT NUMBER : 5597-06

EXHIBIT "A"

LEGAL DESCRIPTION OF THE CONDOMINIUM PROPERTY

REVISIONS	DATE	FB/PG	DWN	CKD
PROPOSED CONDOMINIUM	04/30/07	----	AV	REC
FINAL CONDOMINIUM EXHIBIT	01/27/10	----	AV	REC

ISLAND BREEZE
AT DEERFIELD BEACH,
A CONDOMINIUM

PROPERTY ADDRESS :
1931 N.E. 2ND STREET
DEERFIELD BEACH, FL 33441

SHEET OF

COUSINS SURVEYORS & ASSOCIATES, INC.
3921 SW 47TH AVENUE, SUITE 1011
DAVIE, FLORIDA 33314
CERTIFICATE OF AUTHORIZATION : LB # 6448
PHONE (954) 680-9885 FAX (954) 680-0213

PROJECT NUMBER : 5597-06

LAND DESCRIPTION

LEGAL DESCRIPTION :

PARCEL A

LOT 24 AND THE WEST 12 1/2 FEET OF LOT 25, BLOCK 11 OF "OCEAN VUE", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 34, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.

PARCEL B

EAST 37 1/2 FEET OF LOT 25 AND WEST 25 FEET OF LOT 26, BLOCK 11 OF "OCEAN VUE", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 34, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.

PARCEL C

EAST 1/2 OF LOT 26 AND THE WEST 37 FEET 6 INCHES OF LOT 27, BLOCK 11 OF "OCEAN VUE", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 34, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.

ALSO KNOWN AS:

ALL OF LOTS 24, 25 AND 26; THE WEST 37.5 FEET OF LOT 27; ALL IN BLOCK 11 OF "OCEAN VUE", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 34, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.

REVISIONS	DATE	FB/PG	DWN	CKD
PROPOSED CONDOMINIUM	04/30/07	----	AV	REC
FINAL CONDOMINIUM EXHIBIT	01/27/10	----	AV	REC

ISLAND BREEZE
AT DEERFIELD BEACH,
A CONDOMINIUM

PROPERTY ADDRESS :
1931 N.E. 2ND STREET
DEERFIELD BEACH, FL 33441

EXHIBIT "A"

SHEET OF

Exhibit "B"

Survey

COUSINS SURVEYORS & ASSOCIATES, INC.
3921 SW 47TH AVENUE, SUITE 1011
DAVIE, FLORIDA 33314
CERTIFICATE OF AUTHORIZATION : LB # 6448
PHONE (954) 680-9885 FAX (954) 680-0213

PROJECT NUMBER : 5597-06

EXHIBIT "B"

SURVEY, PLOT PLANS AND FLOOR PLANS

REVISIONS	DATE	FB/PG	DWN	CKD
PROPOSED CONDOMINIUM	04/30/07	----	AV	REC
FINAL CONDOMINIUM EXHIBIT	01/27/10	----	AV	REC

ISLAND BREEZE
AT DEERFIELD BEACH,
A CONDOMINIUM

PROPERTY ADDRESS :
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SHEET OF

COUSINS SURVEYORS & ASSOCIATES, INC.
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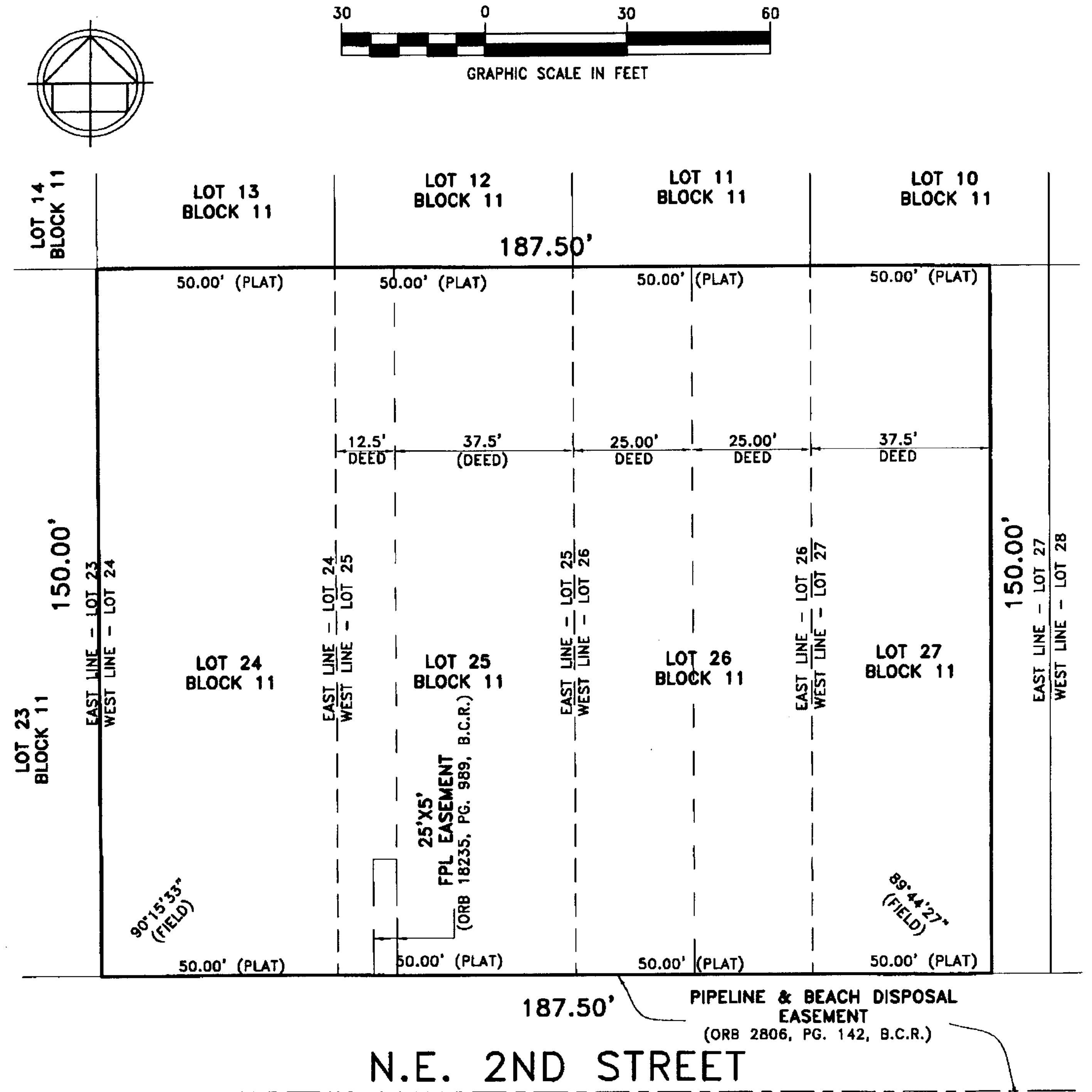
DAVIE, FLORIDA 33314
CERTIFICATE OF AUTHORIZATION : LB # 6448
PHONE (954) 680-9885 FAX (954) 680-0213

PROJECT NUMBER : 5597-06

CONDOMINIUM SURVEY



REVISIONS	DATE	FB/PG	DWN	CKD
PROPOSED CONDOMINIUM	04/30/07	----	AV	REC
FINAL CONDOMINIUM EXHIBIT	01/27/10	----	AV	REC

ISLAND BREEZE
AT DEERFIELD BEACH,
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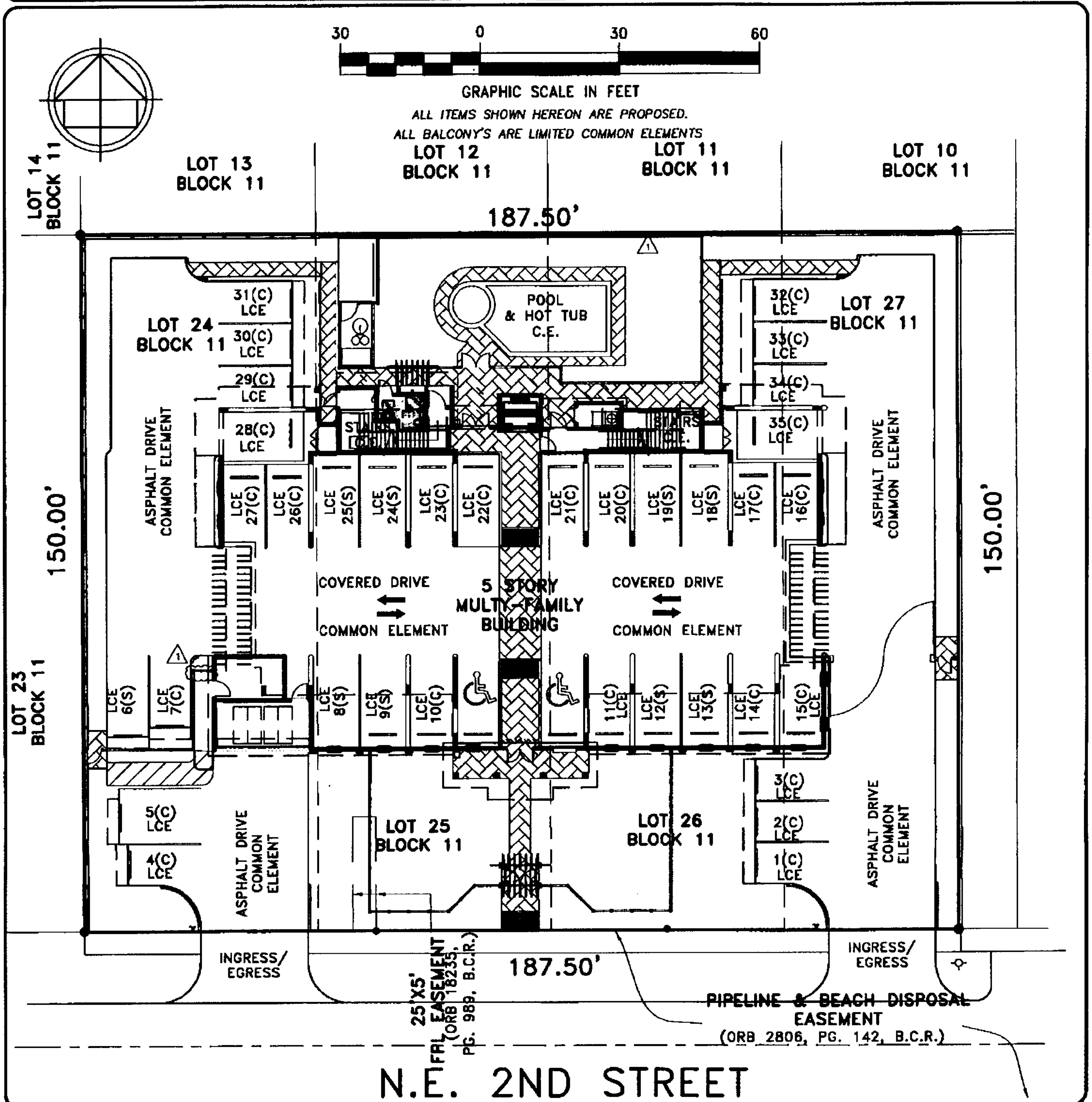
EXHIBIT "B"

SHEET OF

COUSINS SURVEYORS & ASSOCIATES, INC.
3921 SW 47TH AVENUE, SUITE 1011
DAVIE, FLORIDA 33314
CERTIFICATE OF AUTHORIZATION : LB # 6448
PHONE (954) 680-9885 FAX (954) 680-0213

PROJECT NUMBER : 5597-06

PLOT PLAN



REVISIONS	DATE	FB/PG	DWN	CKD
PROPOSED CONDOMINIUM	04/30/07	----	AV	REC
ADDED ACCESSIBLE PARKING	07/17/07	----	AV	REC
REVISED PARKING SPACE NUMBERS	07/25/07	----	AV	REC
FINAL CONDOMINIUM EXHIBIT	01/27/10	----	AV	REC

ISLAND BREEZE
AT DEERFIELD BEACH,
A CONDOMINIUM

PROPERTY ADDRESS :
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EXHIBIT "B"

SHEET OF

COUSINS SURVEYORS & ASSOCIATES, INC.
3921 SW 47TH AVENUE, SUITE 1011
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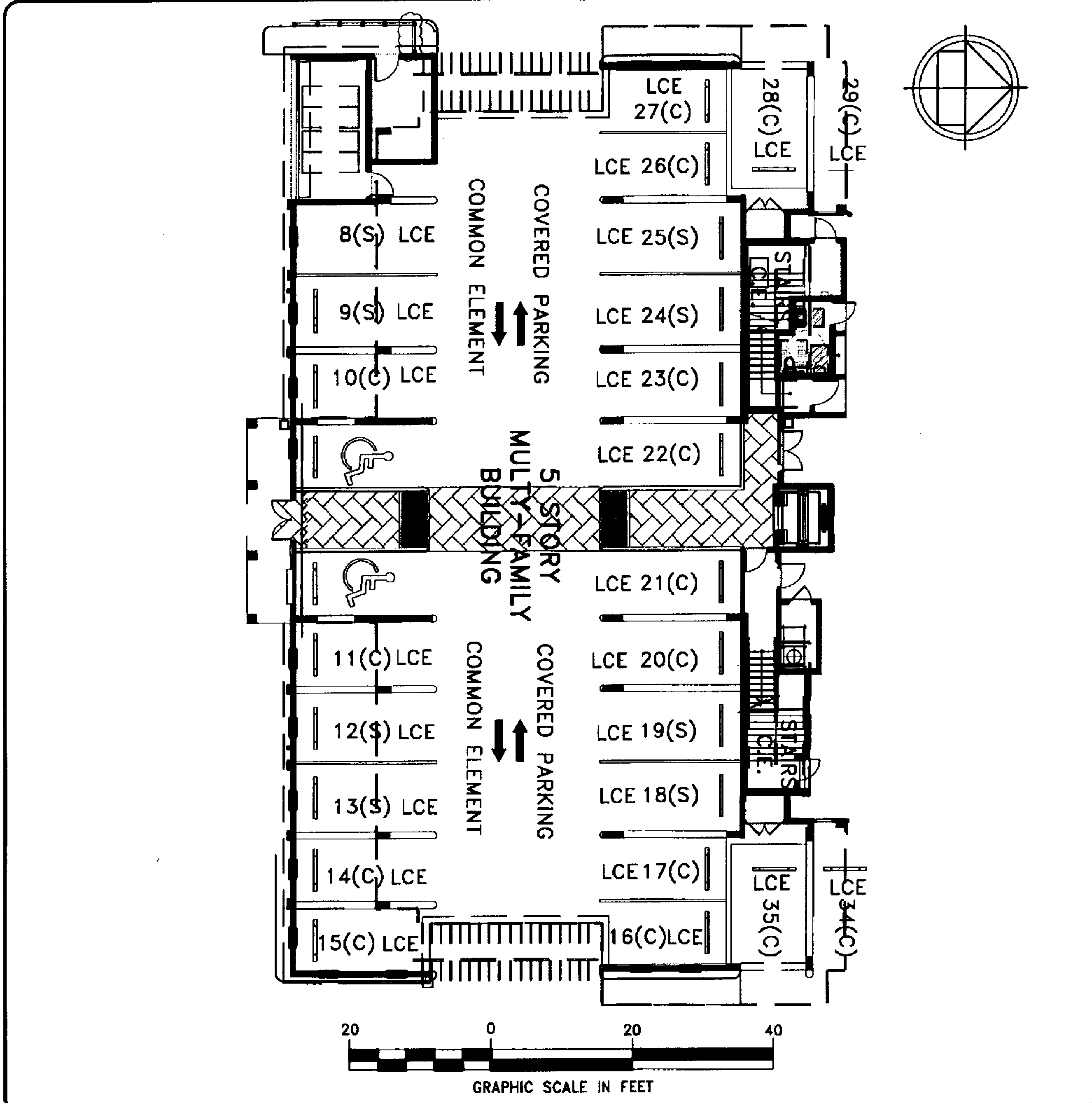
CERTIFICATE OF AUTHORIZATION : LB # 6448
PHONE (954) 680-9885 FAX (954) 680-0213

PROJECT NUMBER : 5597-06

GROUND FLOOR PLAN



REVISIONS	DATE	FB/PG	DWN	CKD
PROPOSED CONDOMINIUM	04/30/07	----	AV	REC
REVISED PARKING SPACE NUMBERS	07/25/07	----	AV	REC
FINAL CONDOMINIUM EXHIBIT	01/27/10	----	AV	REC

ISLAND BREEZE
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EXHIBIT "B"

SHEET OF

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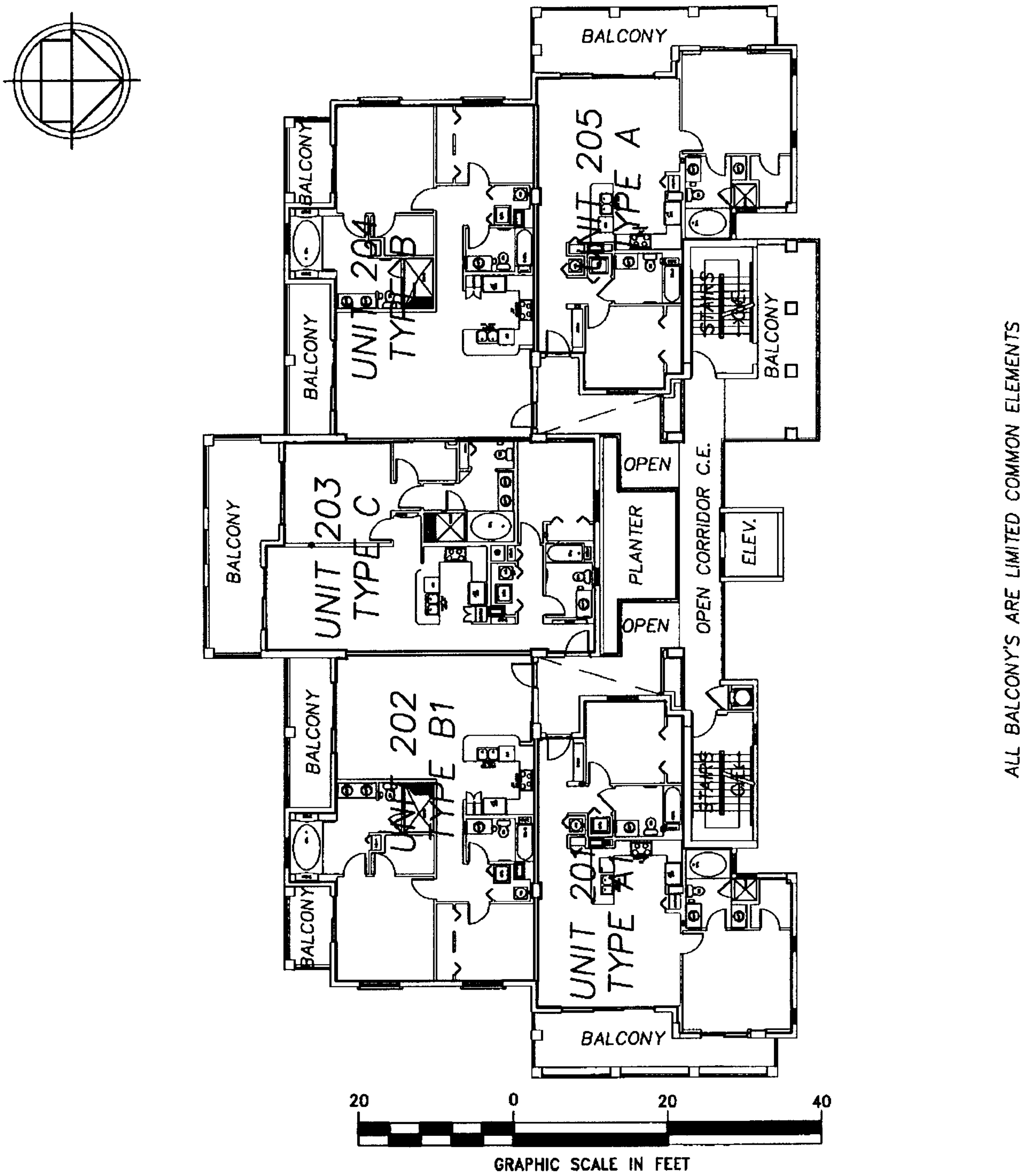
PHONE (954) 680-9885 FAX (954) 680-0213

PROJECT NUMBER : 5597-06

2ND FLOOR PLAN



REVISIONS	DATE	FB/PG	DWN	CKD
PROPOSED CONDOMINIUM	04/30/07	----	AV	REC
ADDED UNIT NUMBERS	05/22/07	----	AV	REC
FINAL CONDOMINIUM EXHIBIT	01/27/10	----	AV	REC

ISLAND BREEZE
AT DEERFIELD BEACH,
A CONDOMINIUM

PROPERTY ADDRESS :
1931 N.E. 2ND STREET
DEERFIELD BEACH, FL 33441

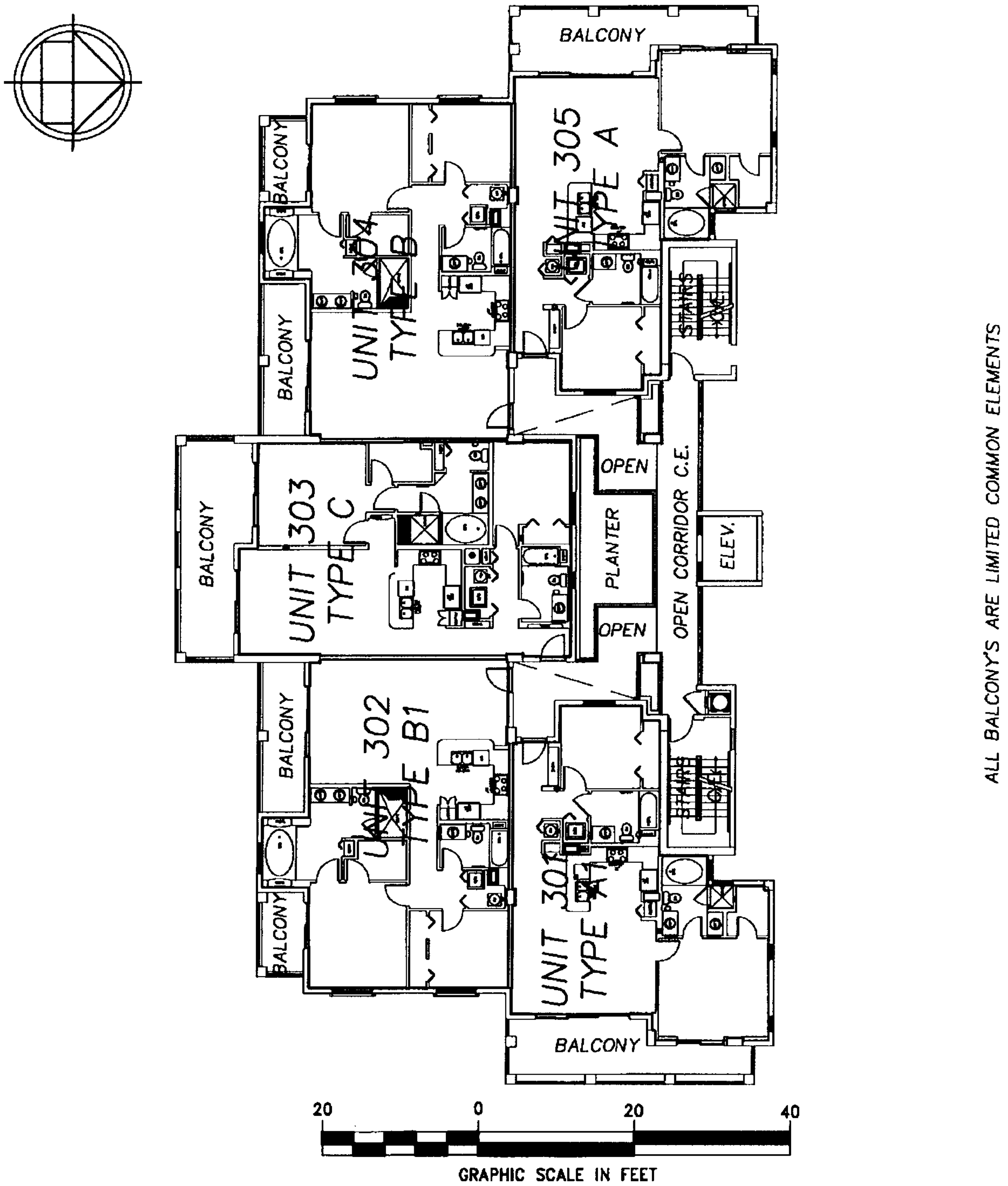
EXHIBIT "B"

SHEET OF

COUSINS SURVEYORS & ASSOCIATES, INC.
3921 SW 47TH AVENUE, SUITE 1011
DAVIE, FLORIDA 33314
CERTIFICATE OF AUTHORIZATION : LB # 6448
PHONE (954) 680-9885 FAX (954) 680-0213

PROJECT NUMBER : 5597-06

3RD FLOOR PLAN



REVISIONS	DATE	FB/PG	DWN	CKD
PROPOSED CONDOMINIUM	04/30/07	----	AV	REC
ADDED UNIT NUMBERS	05/22/07	----	AV	REC
FINAL CONDOMINIUM EXHIBIT	01/27/10	----	AV	REC

ISLAND BREEZE
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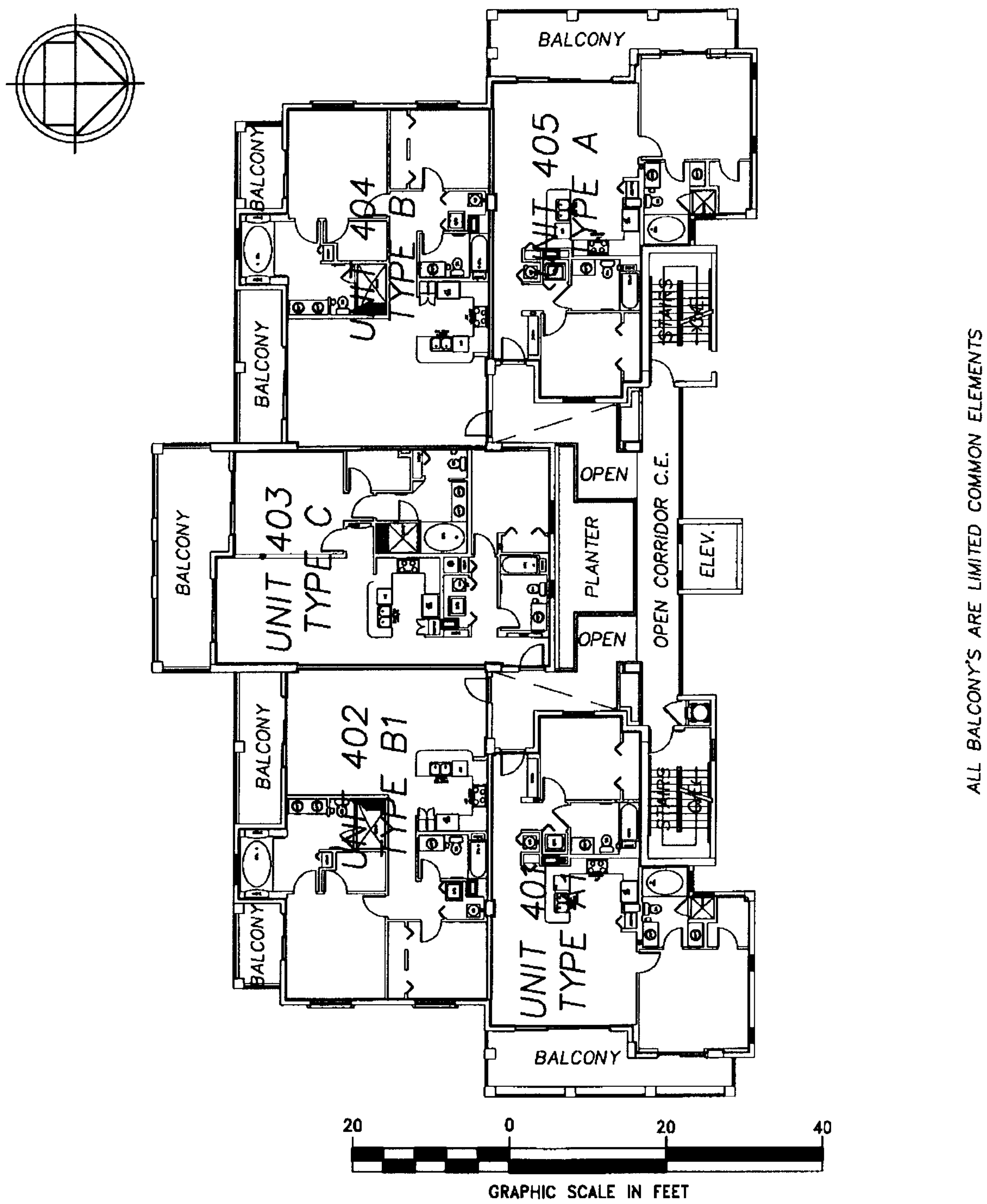
PHONE (954) 680-9885 FAX (954) 680-0213

PROJECT NUMBER : 5597-06

4TH FLOOR PLAN



REVISIONS	DATE	FB/PG	DWN	CKD
PROPOSED CONDOMINIUM	04/30/07	----	AV	REC
ADDED UNIT NUMBERS	05/22/07	----	AV	REC
FINAL CONDOMINIUM EXHIBIT	01/27/10	----	AV	REC

ISLAND BREEZE
AT DEERFIELD BEACH,
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EXHIBIT "B"

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CERTIFICATE OF AUTHORIZATION : LB # 6448
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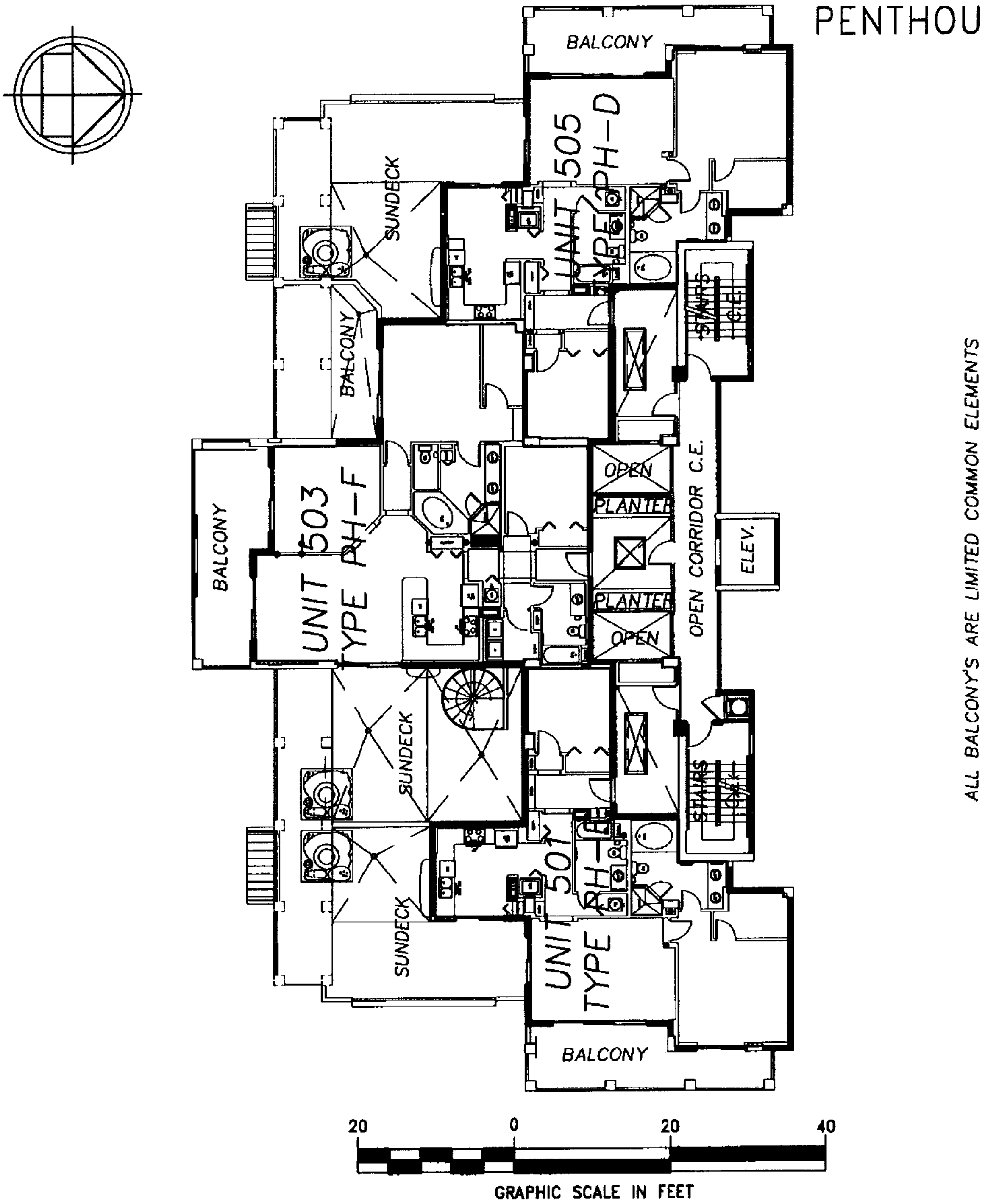
PROJECT NUMBER : 5597-06

5TH FLOOR PLAN

PENTHOUSES



REVISIONS	DATE	FB/PG	DWN	CKD
PROPOSED CONDOMINIUM	04/30/07	----	AV	REC
ADDED UNIT NUMBERS	05/22/07	----	AV	REC
FINAL CONDOMINIUM EXHIBIT	01/27/10	----	AV	REC

ISLAND BREEZE
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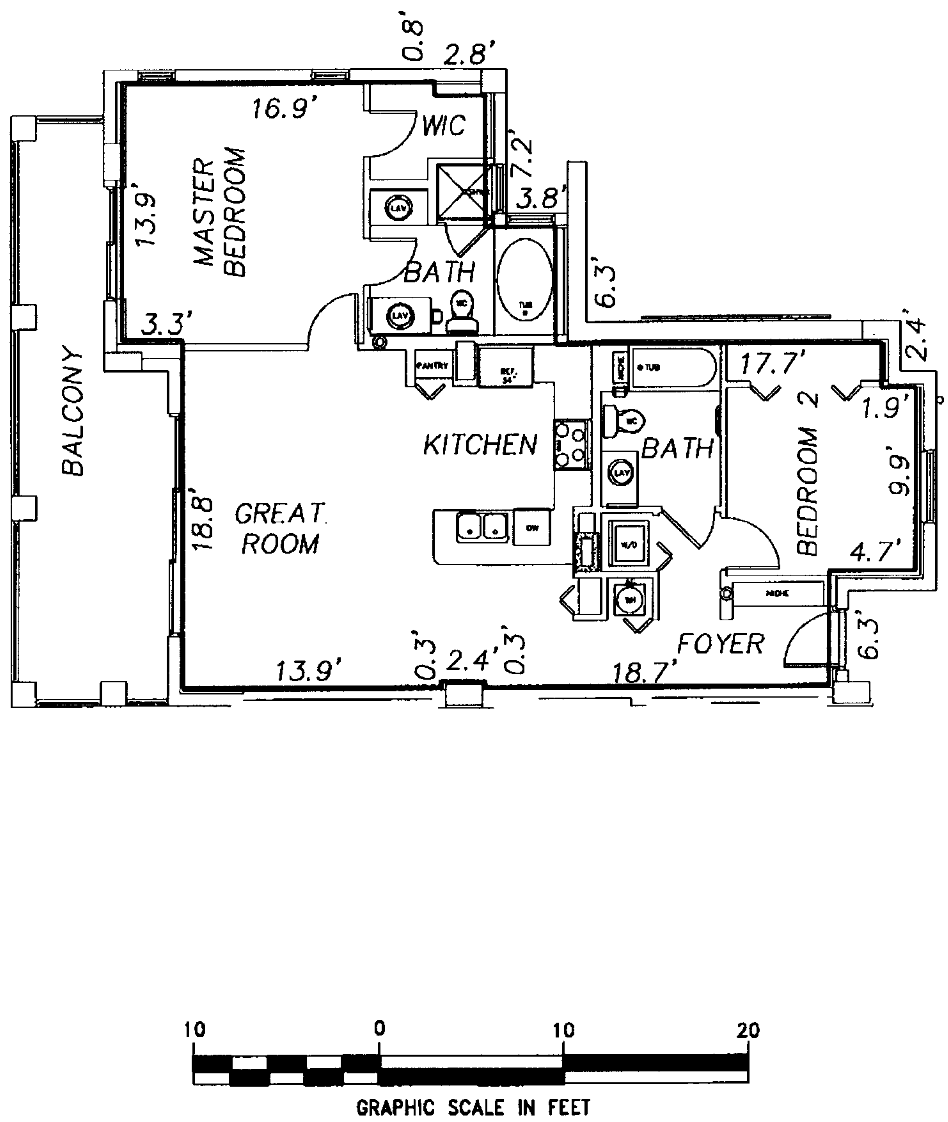
CERTIFICATE OF AUTHORIZATION : LB # 6448
PHONE (954) 680-9885 FAX (954) 680-0213

PROJECT NUMBER : 5597-06

UNIT BOUNDARY

TYPE A

AREA=1001 SQ.FT.



ALL BALCONY'S ARE LIMITED COMMON ELEMENTS

REVISIONS	DATE	FB/PG	DWN	CKD
PROPOSED CONDOMINIUM	04/30/07	----	AV	REC
FINAL CONDOMINIUM EXHIBIT	01/27/10	----	AV	REC

ISLAND BREEZE
AT DEERFIELD BEACH,
A CONDOMINIUM

PROPERTY ADDRESS :
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EXHIBIT "B"

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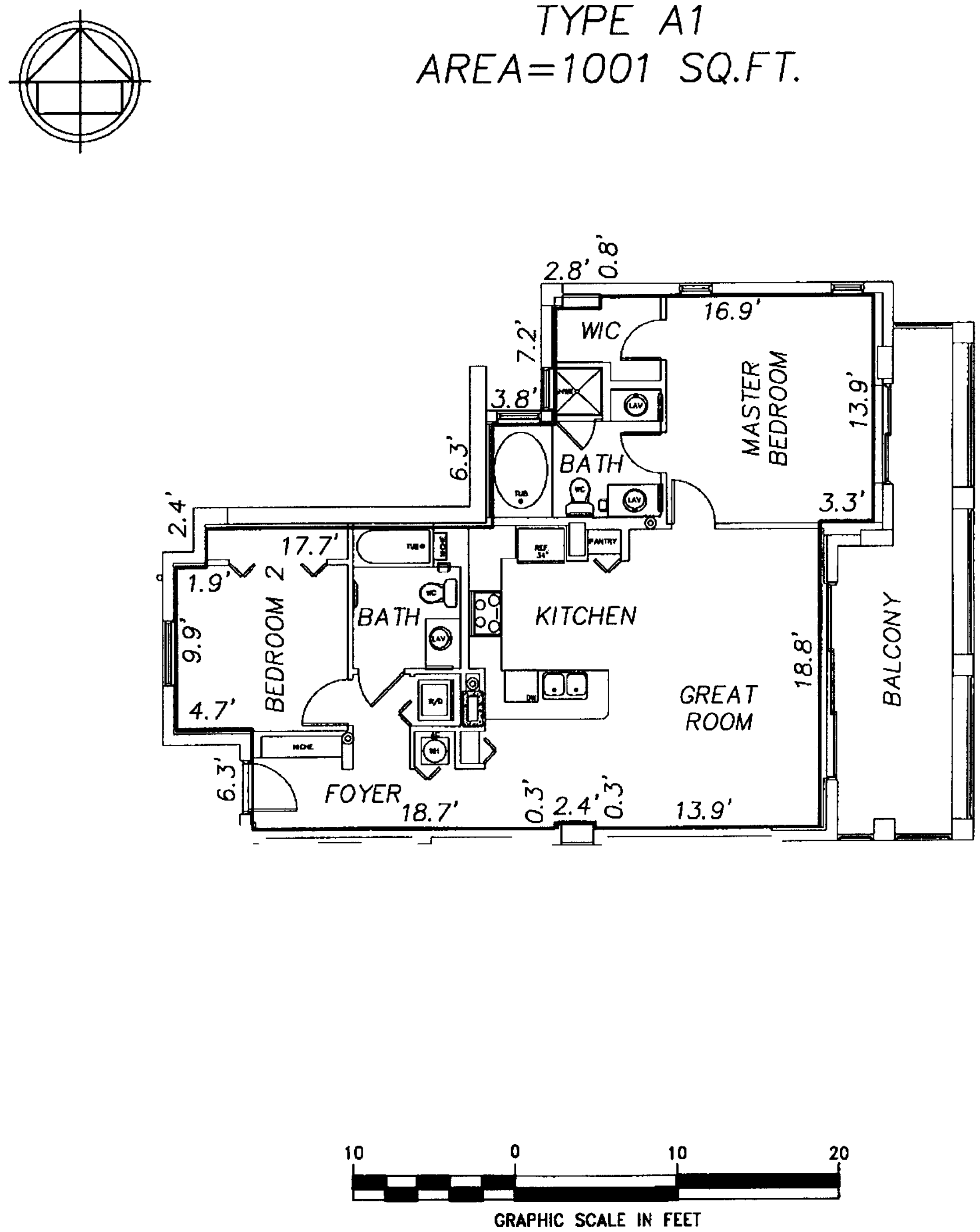
DAVIE, FLORIDA 33314
CERTIFICATE OF AUTHORIZATION : LB # 6448
PHONE (954) 680-9885 FAX (954) 680-0213

PROJECT NUMBER : 5597-06

UNIT BOUNDARY

TYPE A1
AREA=1001 SQ.FT.



ALL BALCONY'S ARE LIMITED COMMON ELEMENTS

REVISIONS	DATE	FB/PG	DWN	CKD
PROPOSED CONDOMINIUM	04/30/07	----	AV	REC
FINAL CONDOMINIUM EXHIBIT	01/27/10	----	AV	REC

ISLAND BREEZE
AT DEERFIELD BEACH,
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PROPERTY ADDRESS :
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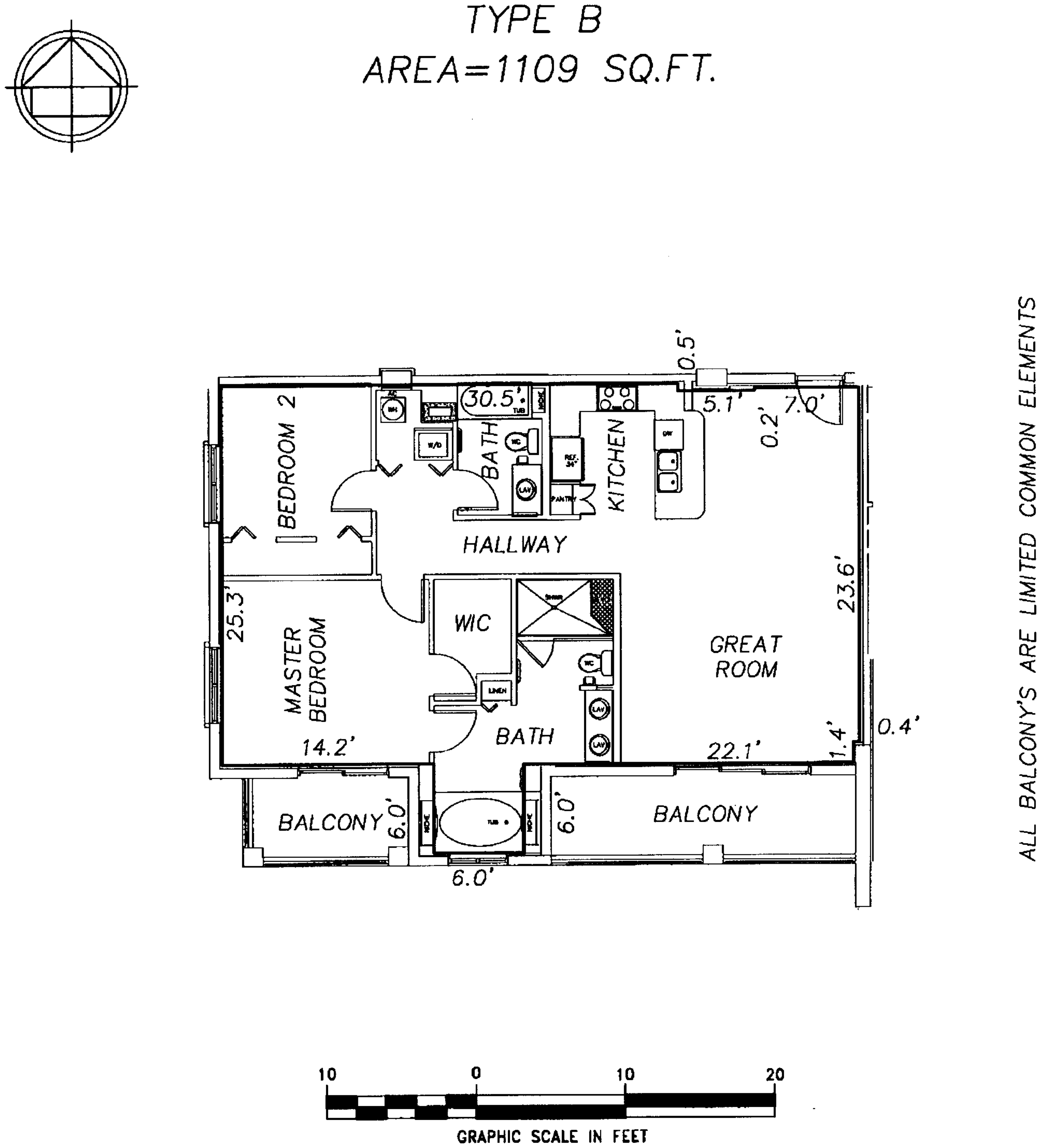
3921 SW 47TH AVENUE, SUITE 1011
DAVIE, FLORIDA 33314
CERTIFICATE OF AUTHORIZATION : LB # 6448
PHONE (954) 680-9885 FAX (954) 680-0213

PROJECT NUMBER : 5597-06

UNIT BOUNDARY

TYPE B

AREA=1109 SQ.FT.



REVISIONS	DATE	FB/PG	DWN	CKD
PROPOSED CONDOMINIUM	04/30/07	----	AV	REC
FINAL CONDOMINIUM EXHIBIT	01/27/10	----	AV	REC

ISLAND BREEZE AT DEERFIELD BEACH, A CONDOMINIUM

PROPERTY ADDRESS :
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DEERFIELD BEACH, FL 33441

EXHIBIT "B"

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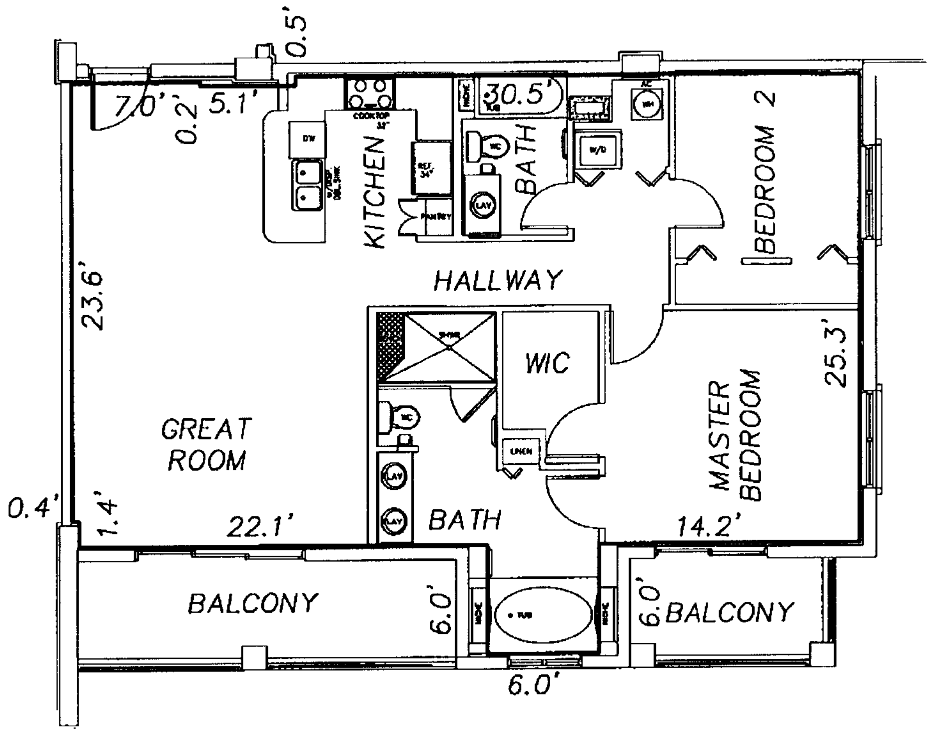
COUSINS SURVEYORS & ASSOCIATES, INC.
3921 SW 47TH AVENUE, SUITE 1011
DAVIE, FLORIDA 33314
CERTIFICATE OF AUTHORIZATION : LB # 6448
PHONE (954) 680-9885 FAX (954) 680-0213

PROJECT NUMBER : 5597-06

UNIT BOUNDARY

TYPE B1
AREA=1109 SQ.FT.



ALL BALCONY'S ARE LIMITED COMMON ELEMENTS

GRAPHIC SCALE IN FEET

REVISIONS	DATE	FB/PG	DWN	CKD
PROPOSED CONDOMINIUM	04/30/07	----	AV	REC
FINAL CONDOMINIUM EXHIBIT	01/27/10	----	AV	REC

ISLAND BREEZE
AT DEERFIELD BEACH,
A CONDOMINIUM

PROPERTY ADDRESS :
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DEERFIELD BEACH, FL 33441

EXHIBIT "B"

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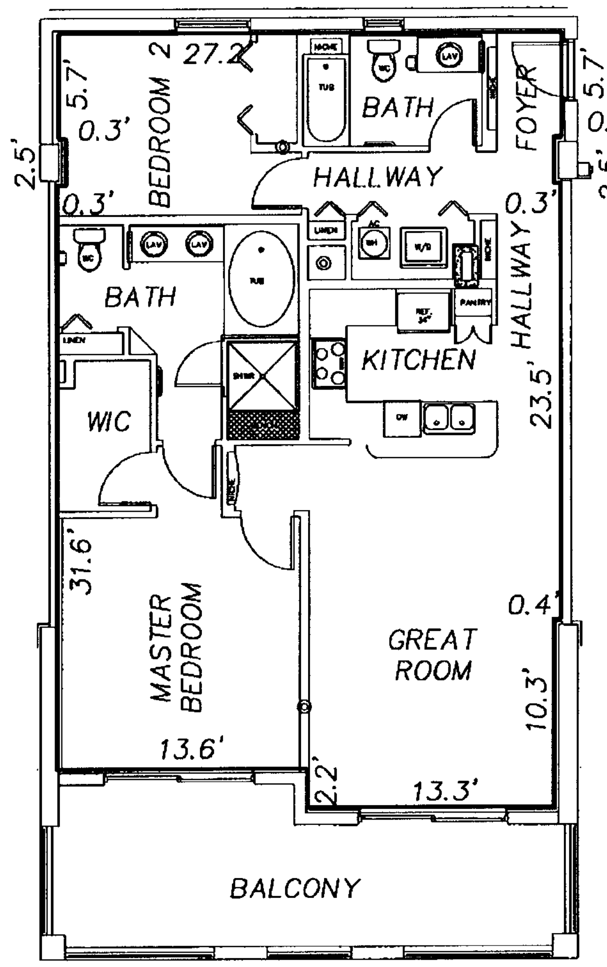
3921 SW 47TH AVENUE, SUITE 1011
DAVIE, FLORIDA 33314
CERTIFICATE OF AUTHORIZATION : LB # 6448
PHONE (954) 680-9885 FAX (954) 680-0213

PROJECT NUMBER : 5597-06

UNIT BOUNDARY

TYPE C
AREA=1109 SQ.FT.



ALL BALCONY'S ARE LIMITED COMMON ELEMENTS

10 0 10 20
GRAPHIC SCALE IN FEET

REVISIONS	DATE	FB/PG	DWN	CKD
PROPOSED CONDOMINIUM	04/30/07	----	AV	REC
FINAL CONDOMINIUM EXHIBIT	01/27/10	----	AV	REC

ISLAND BREEZE
AT DEERFIELD BEACH,
A CONDOMINIUM

PROPERTY ADDRESS :
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DEERFIELD BEACH, FL 33441

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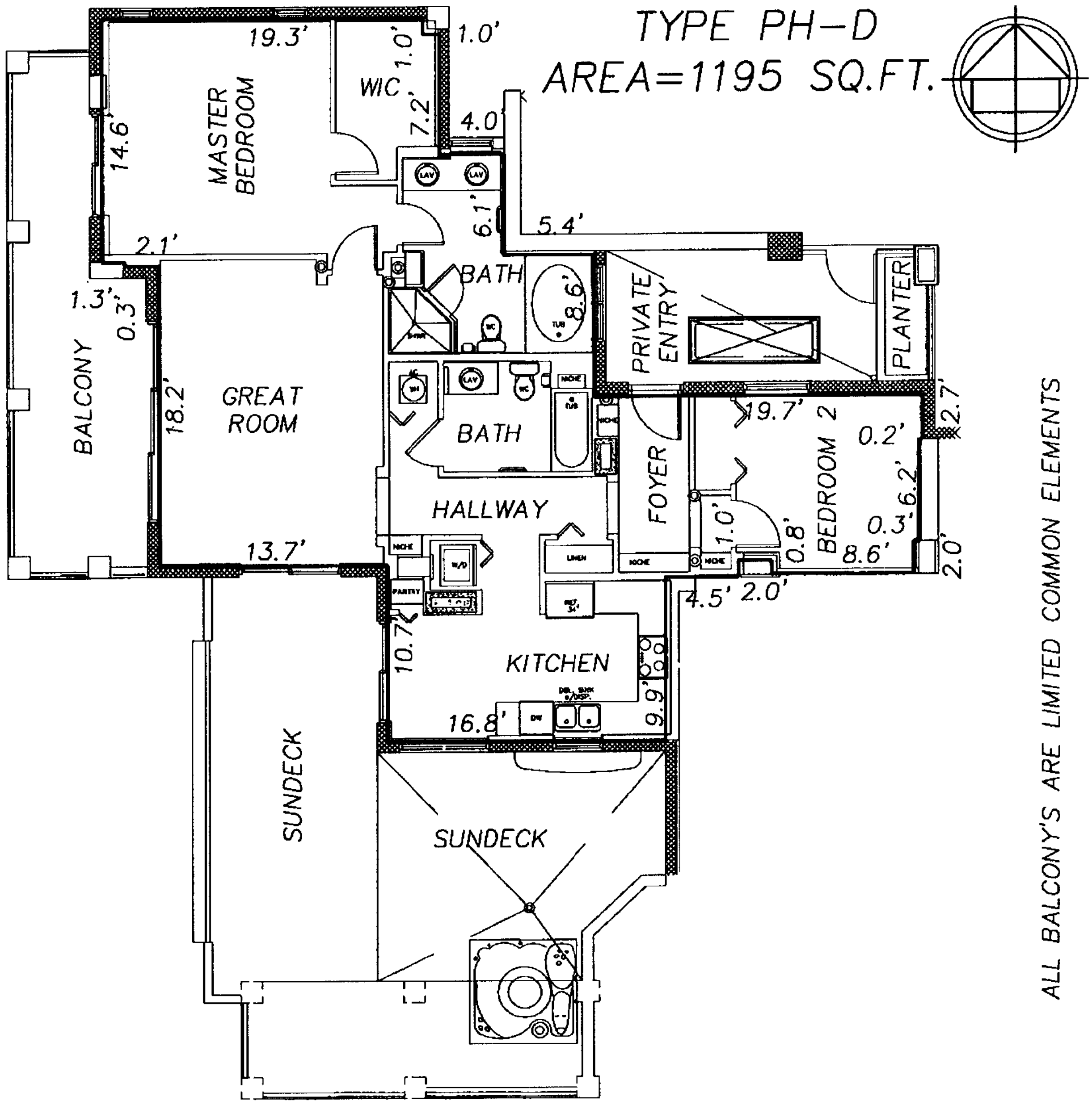
PHONE (954) 680-9885 FAX (954) 680-0213

PROJECT NUMBER : 5597-06

UNIT BOUNDARY

TYPE PH-D
AREA=1195 SQ.FT.



ALL BALCONY'S ARE LIMITED COMMON ELEMENTS

10 0 10 20
GRAPHIC SCALE IN FEET

REVISIONS	DATE	FB/PG	DWN	CKD
PROPOSED CONDOMINIUM	04/30/07	----	AV	REC
FINAL CONDOMINIUM EXHIBIT	01/27/10	----	AV	REC

ISLAND BREEZE AT DEERFIELD BEACH, A CONDOMINIUM

PROPERTY ADDRESS :
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DEERFIELD BEACH, FL 33441

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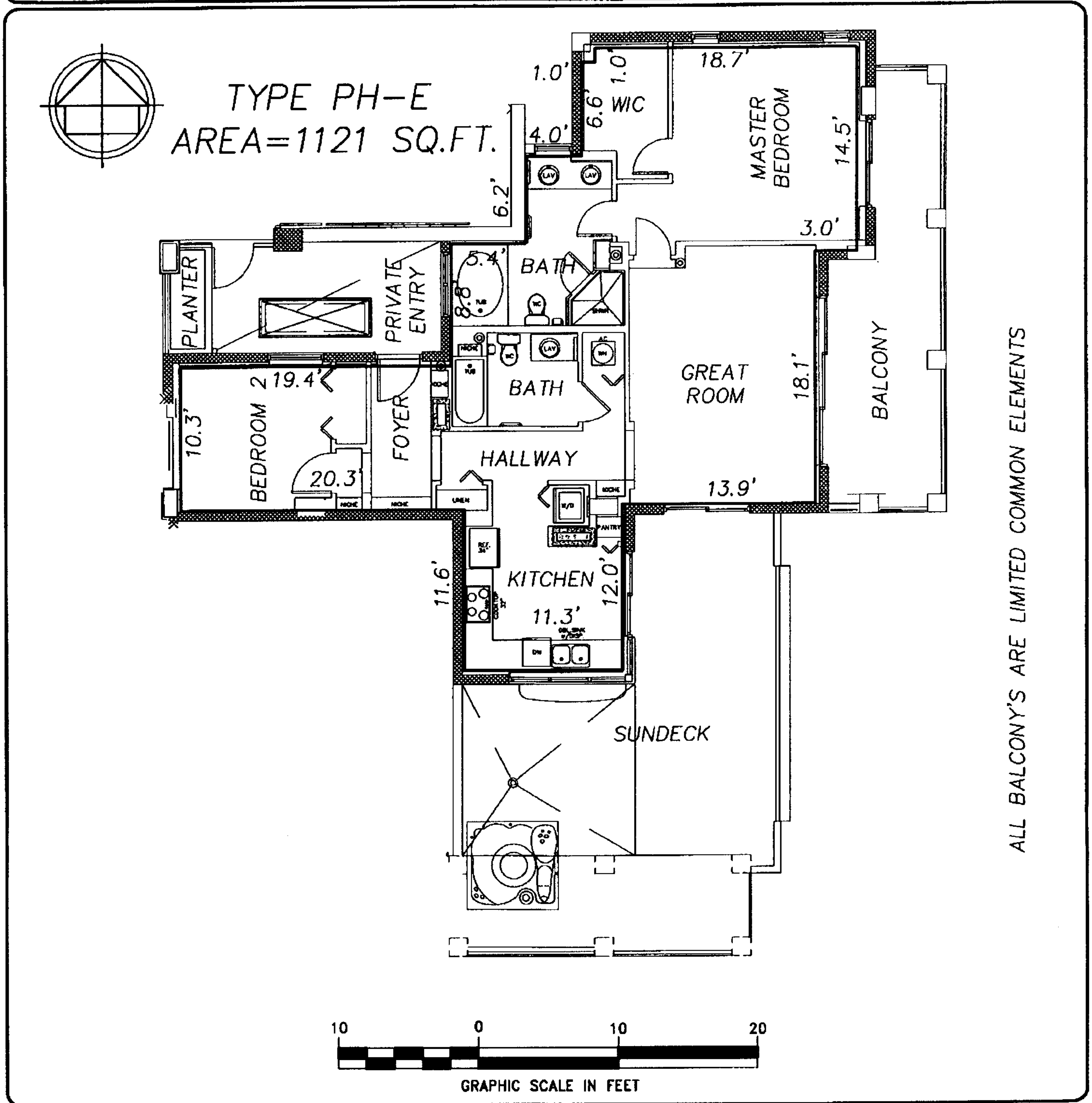
PHONE (954) 680-9885 FAX (954) 680-0213

PROJECT NUMBER : 5597-06

UNIT BOUNDARY



REVISIONS	DATE	FB/PG	DWN	CKD
PROPOSED CONDOMINIUM	04/30/07	----	AV	REC
FINAL CONDOMINIUM EXHIBIT	01/27/10	----	AV	REC

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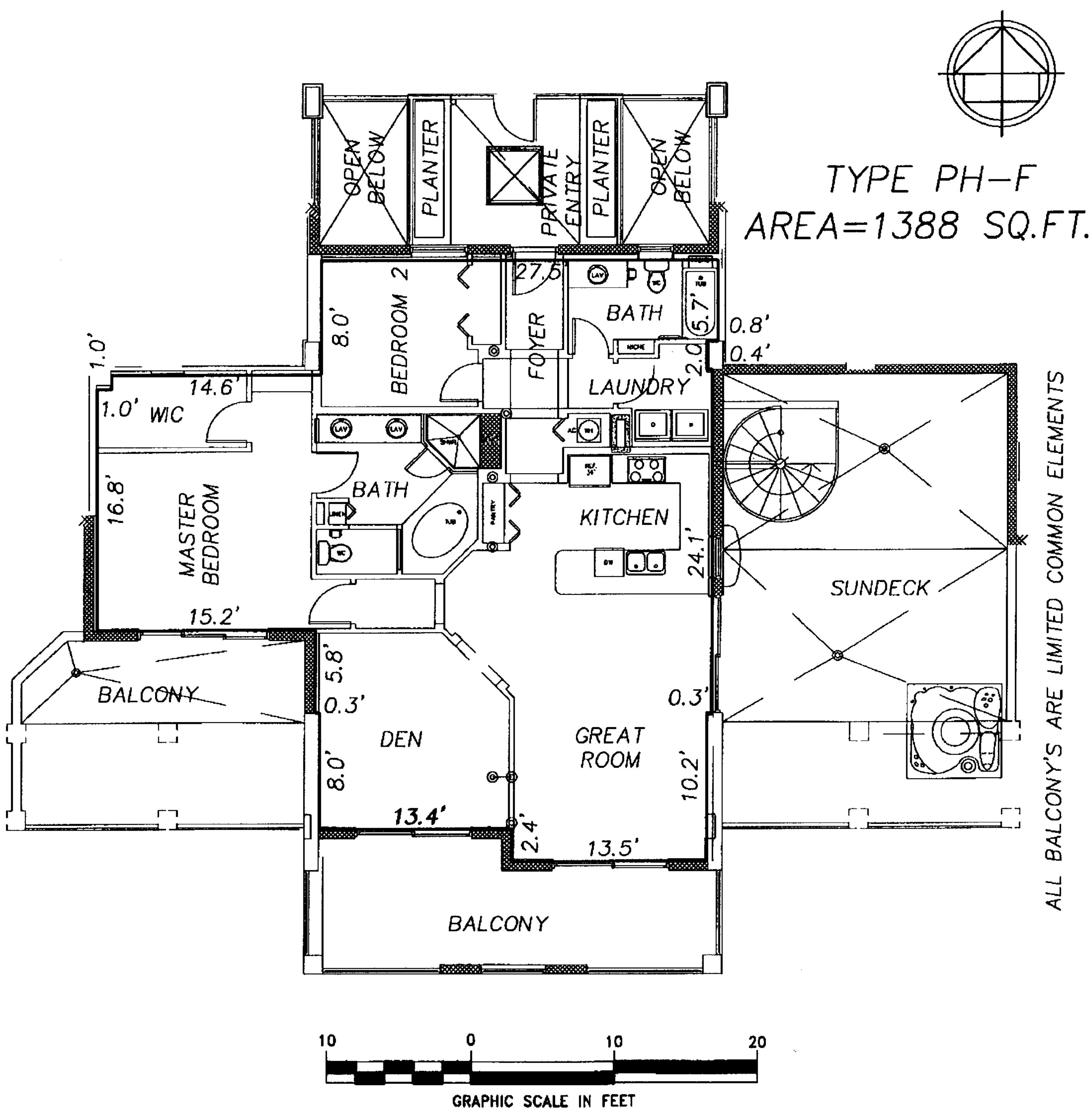
PROJECT NUMBER : 5597-06

UNIT BOUNDARY



REVISIONS	DATE	FB/PG	DWN	CKD
PROPOSED CONDOMINIUM	04/30/07	----	AV	REC
FINAL CONDOMINIUM EXHIBIT	01/27/10	----	AV	REC

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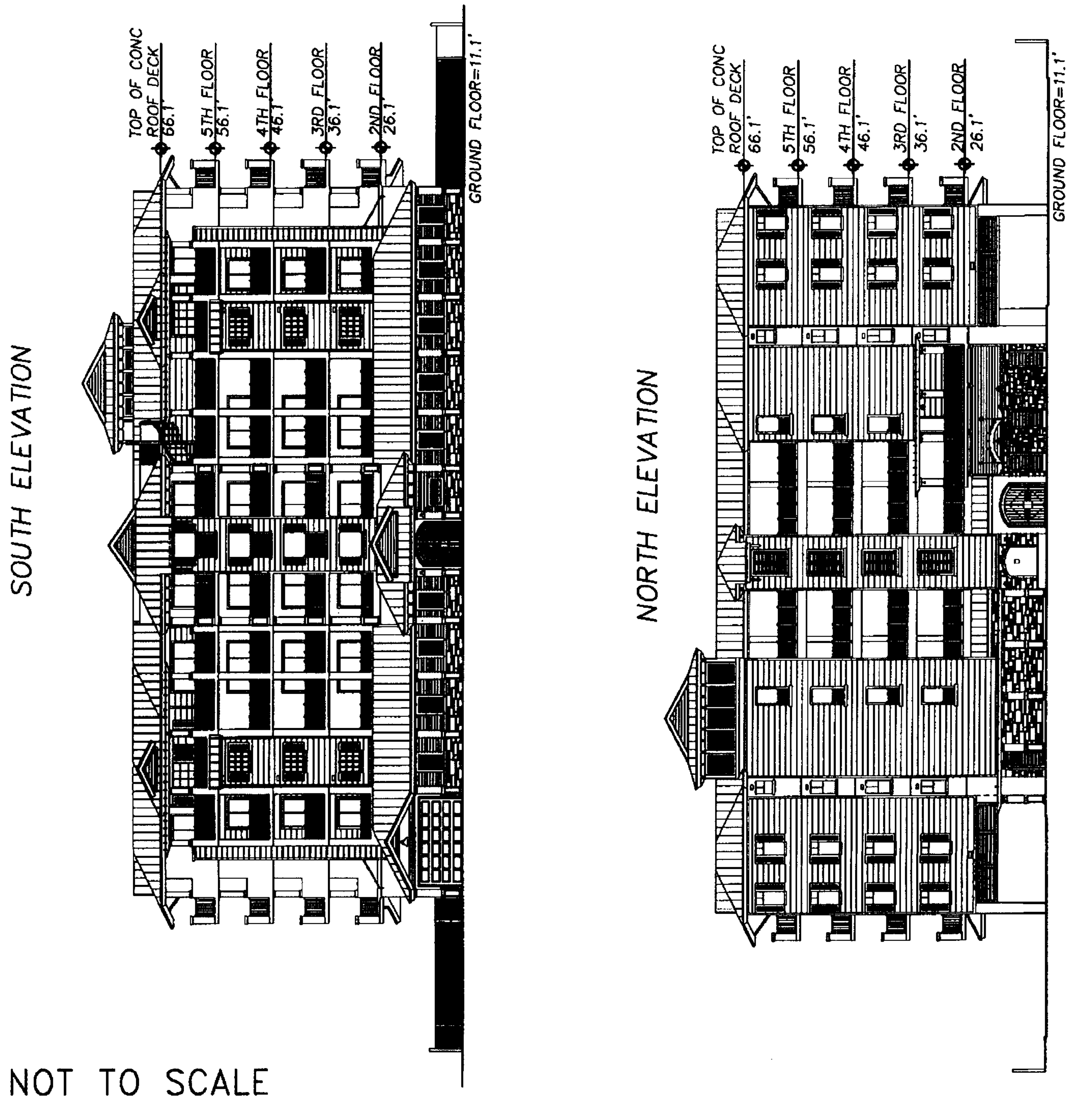
PHONE (954) 680-9885 FAX (954) 680-0213

PROJECT NUMBER : 5597-06

ELEVATION PLAN



NOT TO SCALE

REVISIONS	DATE	FB/PG	DWN	CKD
PROPOSED CONDOMINIUM	04/30/07	----	AV	REC
FINAL CONDOMINIUM EXHIBIT	01/27/10	----	AV	REC

ISLAND BREEZE
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PROPERTY ADDRESS :
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EXHIBIT "B"

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PHONE (954) 680-9885 FAX (954) 680-0213

PROJECT NUMBER : 5597-06

ELEVATION PLAN

EAST ELEVATION

WEST ELEVATION

NOT TO SCALE

REVISIONS	DATE	FB/PG	DWN	CKD
PROPOSED CONDOMINIUM	04/30/07	----	AV	REC
FINAL CONDOMINIUM EXHIBIT	01/27/10	----	AV	REC

ISLAND BREEZE
AT DEERFIELD BEACH,
A CONDOMINIUM

PROPERTY ADDRESS :
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EXHIBIT "B"

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CERTIFICATE OF AUTHORIZATION : LB # 6448
PHONE (954) 680-9885 FAX (954) 680-0213

PROJECT NUMBER : 5597-06

NOTES & LEGEND

NOTES :

1. THIS SITE PLAN MEETS THE MINIMUM TECHNICAL STANDARDS OF RULE 61G17-6 PURSUANT TO CHAPTER 472.02, FLORIDA STATUES FOR THE PROPERTY BOUNDARY AND CHAPTER 718, FLORIDA STATUES, FOR THE CONDOMINIUM SURVEY EXHIBITS.
2. ELEVATIONS ARE BASED ON N.G.V.D. (NATIONAL GEODETIC VERTICAL DATUM 1929).
3. EACH CONDOMINIUM UNIT CONSIST OF THE SPACE BOUNDED BY THE VERTICAL PROJECTION OF THE INTERIOR FINISHED WALL, FINISHED FLOOR ELEVATION AS SHOWN AND THE FINISHED CEILING, BEING 10.0 FEET ABOVE THE FINISHED FLOOR AS DESCRIBED IN THE CONDOMINIUM DECLARATION.
4. ALL LAND, ALL PORTIONS OF THE BUILDING OR IMPROVEMENTS NOT LOCATED WITHIN THE BOUNDARIES OF A UNIT ARE PARTS OF THE COMMON ELEMENTS OR LIMITED COMMON ELEMENTS.
5. EXTERIOR WALLS, TO THE CONDOMINIUM, ARE 0.67' THICK FOR THE UNITS.
6. TYPICAL PARKING SPACE IS 9' (MINIMUM) X 18', UNLESS OTHERWISE INDICATED.
7. UNIT BOUNDARIES, COMMON ELEMENTS AND LIMITED COMMON ELEMENTS ARE AS DESCRIBED IN THE CONDOMINIUM DECLARATION UNDER ARTICLE V.
8. COLUMNS WITHIN THE CONDOMINIUM UNITS ARE PORTION OF THE COMMON AREA AND DESCRIBED IN THE CONDOMINIUM DECLARATION.
9. THESE PLANS AND DIMENSIONS HAVE BEEN COMPLIED FROM PLANS PREPARED BY GARCIA STROMBERG ARCHITECTURE, AND HAVE BEEN FIELD VERIFIED BY COUSINS SURVEYORS AND ASSOCIATES, INC.
10. ALL ITEMS SHOWN IN PLOT PLAN ARE AS BUILT.

LEGEND:

CBS	CONCRETE BLOCK STRUCTURE
CKD	CHECKED BY
CONC	CONCRETE
DWN	DRAWN BY
FB/PG	FIELD BOOK AND PAGE
ELEV.	ELEVATOR
T.R.	TRASH ROOM
BAL	BALCONY
LAUN.	LAUNDRY ROOM
ELEC.	ELECTRICAL
M.R.	MAIL ROOM
EQUIP.	EQUIPMENT
W/D	WASHER/DRYER
B.C.R.	BROWARD COUNTY RECORDS
R	RADIUS
Δ	CENTRAL ANGLE
A	ARC
WH	WATER HEATER
WM	WATER METER
DC	DROPPED CURB
P.O.C.	POINT OF COMMENCEMENT
P.O.B.	POINT OF BEGINNING
R/W	RIGHT OF WAY
FPL	FLORIDA POWER & LIGHT SLAB
—∦—∦—	VEHICULAR NON-ACCESS LINE
EL	ELEVATION
E.R.	ELEVATOR EQUIPMENT ROOM
P	PATIO
O.R.B.	OFFICIAL RECORDS BOOK
L.C.E.	LIMITED COMMON ELEMENT
C.E.	COMMON ELEMENT
TYP.	TYPICAL
FDOT	FLORIDA DEPARTMENT OF TRANSPORTATION
S	STANDARD PARKING 10'X20'
C	COMPACT PARKING 9'X18'
W.I.C.	WALK IN CLOSET
PH	PENTHOUSE
H	HANDICAP ACCESSIBLE PARKING

REVISIONS	DATE	FB/PG	DWN	CKD
PROPOSED CONDOMINIUM	04/30/07	----	AV	REC
ADDED H TO LEGEND	07/17/07	----	AV	REC
FINAL CONDOMINIUM EXHIBIT	01/27/10	----	AV	REC

ISLAND BREEZE
AT DEERFIELD BEACH,
A CONDOMINIUM

PROPERTY ADDRESS :
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PHONE (954) 680-9885 FAX (954) 680-0213

PROJECT NUMBER : 5597-06

SURVEYOR'S CERTIFICATION

SURVEYOR'S CERTIFICATE:

I HEREBY CERTIFY THAT THE SKETCH SHOWN HEREWITH REPRESENTS A SURVEY MADE UNDER MY DIRECTION AND TO BE TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE AND BELIEF AND PREPARED IN ACCORDANCE WITH THE MINIMUM TECHNICAL STANDARDS AS SET FORTH IN FLORIDA ADMINISTRATIVE CODE, RULE 61G17-6, PURSUANT TO CHAPTER 718.104 (e). THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED ARE SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, CONSISTING OF 17 SHEETS, 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 DESCRIBED AND THAT THERE CAN BE DETERMINED THEREFROM THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND EACH UNIT, SUBJECT TO EASEMENTS OF RECORD.

FOR THE FIRM, BY: Richard E. Cousins
RICHARD E. COUSINS
PROFESSIONAL SURVEYOR AND MAPPER
FLORIDA REGISTRATION NO. 4188

SURVEY DATE 01/27/10

REVISIONS	DATE	FB/PG	DWN	CKD
PROPOSED CONDOMINIUM	04/30/07	----	AV	REC
FINAL CONDOMINIUM EXHIBIT	01/27/10	----	AV	REC

ISLAND BREEZE
AT DEERFIELD BEACH,
A CONDOMINIUM

PROPERTY ADDRESS :
1931 N.E. 2ND STREET
DEERFIELD BEACH, FL 33441

EXHIBIT "B"

SHEET OF

Exhibit "C"

Articles of Incorporation

V

State of Florida

IN GOD WE TRUST

Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of ISLAND BREEZE AT DEERFIELD BEACH CONDOMINIUM ASSOCIATION, INC., a corporation organized under the laws of the State of Florida, filed on June 21, 2006, as shown by the records of this office.

The document number of this corporation is N06000006711.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Sixth day of September, 2007

GREAT SEAL OF THE STATE OF FLORIDA
IN GOD WE TRUST

Kurt S. Browning
Secretary of State

CR2EO22 (01-07)

(9)

H06000163130

Prepared by:
Hayley B. Collins, Esq.
The Burgess Law Firm, P.A.
2685 Executive Park Drive, Suite 5
Weston, Florida 33331

FILED
06 JUN 21 PM 3: 16
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION OF ISLAND BREEZE AT DEERFIELD BEACH CONDOMINIUM ASSOCIATION, INC.

The undersigned, by these Articles, hereby form this not-for-profit corporation under the laws of the State of Florida, pursuant to Chapter 617, Florida Statutes, and certify as follows:

ARTICLE I - NAME AND ADDRESS

The name of the corporation shall be **ISLAND BREEZE AT DEERFIELD BEACH CONDOMINIUM ASSOCIATION, INC.** For convenience, the Corporation shall be referred to in this instrument as the "Association." The street address of the initial principal office is 225 N.E. Mizner Boulevard, Suite 300, Boca Raton, Florida 33432.

ARTICLE II - PURPOSES AND POWERS

The Association does not contemplate pecuniary gain or profit to the members thereof. The specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the condominium units and common elements within that certain Condominium more particularly described in the Declaration of Condominium for **ISLAND BREEZE AT DEERFIELD BEACH CONDOMINIUM** (hereafter, "the Declaration of Condominium"), and to promote the health, safety and welfare of the residents within the Condominium and any additions. In order to effectuate these purposes, the Association shall have the power to exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration of Condominium, which powers and privileges include but are not limited to the following:

1. To fix, levy, collect and enforce assessments against members as Unit Owners to defray the cost, expenses and losses of the Condominium, and to make such other Special Assessments against Unit Owners as the Declaration of Condominium shall provide, and to enforce such levy of Assessments against Unit Owners as the Declaration of Condominium shall provide, and to enforce such levy of Assessments through a lien and the foreclosure thereof or by other action pursuant to the Declaration of Condominium.

2. To pay all expenses incident to the conduct of the business of the Association, including all licenses, taxes and governmental charges levied or imposed against the Common Elements;

3. To acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate,

maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of the Common Elements on behalf of the membership of the Association;

4. To borrow money in accordance with the terms of the Declaration of Condominium; and

5. To purchase insurance upon the property of any condominium operated by the Association, the Common Elements or the other property of the Association and insurance for the protection of the Association and its members.

6. To reconstruct improvements after casualty and to further improve the property of any condominium operated by the Association, the Common Elements or any other property of the Association.

7. To approve or disapprove the leasing, transfer of ownership, and occupancy to the extent authorized by the Declaration.

8. To make and amend reasonable regulations respecting the use of the property of any condominium operated by the Association, the Common Elements or any other property of the Association.

9. To contract for the management of the Association, the Common Elements, any condominium operated by the Association or any portion thereof, and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the Declaration to have approval of the Board of Directors or the membership of the Association. Notwithstanding the foregoing, as provided by Section 718.302, F.S., any such contract shall be fair and reasonable and such contract may be cancelled by unit owners other than the developer if the unit owners other than the developer have assumed control of the association, or if unit owners other than the developer own not less than 75 percent of the voting interests in the condominium, the cancellation shall be concurrence of the owners of not less than 75 percent of the voting interests other than the voting interests owned by the developer. If a contract is so canceled and the unit owners other than the developer have not assumed control of the association, the association shall make a new contract or otherwise provide for maintenance, management, or operation in lieu of the canceled obligation, at the direction of the owners of not less than a majority of the voting interests in the condominium other than the voting interests owned by the developer.

10. To contract with the Developer, its successors and assigns, and any of the partners of the Developer, their officers, directors, partners or shareholders.

11. To enforce by legal means the provisions of the Condominium Act, the Declaration, these Articles, the By-Laws of the Association and rules and regulations for the use of the property of any condominium operated by the Association, and the Common Elements or any other property of the Association, as appropriate, subject to, however, to the limitation regarding assessing Units owned by the Developer for fees and expenses relating in any way to claims or potential claims against the Developer as set forth in the Declaration or By-Laws.

12. To have and to exercise any and all powers, rights and privileges, which a corporation organized under the Florida Not-for-Profit Corporation Law, may now or hereafter have or exercise.

ARTICLE III – DEFINITION

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 IV - MEMBERSHIP AND VOTING

A. Membership: Every person or entity who is a record title owner of any Unit in the Condominium shall be a member of the Association. The foregoing does not include persons or entities who hold an interest merely as security for the performance of an obligation. Change of membership in the Association shall be established by recording in the Public Records of Broward County, Florida, a deed or other instrument establishing a record title to any Unit in a transferee and the delivery to the Association of a certified copy of such instrument. Upon such delivery, the transferee designated by such instrument shall become a member of the Association and the membership of the transferee shall be terminated.

B. Appurtenance to Unit: The share of a member in the funds and assets of the Association shall not be assigned, hypothecated or transferred in any manner except as an appurtenance to his Unit for which that share is held.

C. Voting Rights: Each Owner shall be entitled to one vote for each Unit owned. When more than one person holds an interest or interests in any Unit, the vote for such Unit shall be limited to one vote as the Owners among themselves determine. The manner of exercising voting rights shall be determined by the By-Laws of the Association.

D. Meetings: The By-Laws shall provide for an annual meeting of members, and may provide for regular and special meetings of members other than the annual meeting.

ARTICLE V – TERM OF EXISTENCE

The Association shall have perpetual existence.

ARTICLE VI – INCORPORATOR

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

Hayley B. Colina, Esq.
The Burgess Law Firm, P.A.
2685 Executive Park Drive, Suite 5
Weston, Florida 33331

ARTICLE VII - BOARD OF DIRECTORS

A. Membership of Board: The affairs of this Association shall be managed by a Board consisting of the number of Directors determined by the By-Laws, but not fewer than three (3) Directors nor more than seven (7) directors who shall be designated or elected as hereinafter set forth.

B. Election and Removal: Directors shall be elected at the annual meeting of the members in the manner determined by the By-Laws. Directors may be removed and vacancies on the Board shall be filled in the manner provided by the By-Laws.

C. Duties and Power: 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.

D. First Board of Directors: The names and addresses of the persons who shall act in the capacity of Directors until their successors shall be elected and qualified are as follows:

Name	Address
Gaston Reboredo	225 N.E. Mizner Boulevard, Suite 300, Boca Raton, Florida 33432.
Leopoldo Cottin	225 N.E. Mizner Boulevard, Suite 300, Boca Raton, Florida 33432.
Rebeca Reboredo	225 N.E. Mizner Boulevard, Suite 300, Boca Raton, Florida 33432.
Maria Isabel Cottin	225 N.E. Mizner Boulevard, Suite 300, Boca Raton, Florida 33432.

The Directors named above shall serve until the first election of Directors, as determined by the By-Laws and any vacancies in their number occurring before the first election of Directors shall be filled by act of the remaining Directors.

ARTICLE VIII - OFFICERS

The affairs of the Association shall be administered by the Officers designated in the By-Laws. After the first election of Directors, the Officers shall be elected by the Board at the first Board meeting following the annual meeting. Directors shall serve at the pleasure of the Board. The names and addresses of the officers who shall serve until their successors are designated by the Board are as follows:

Gaston Reboredo	President
Leopoldo Cottin	Vice President
Rebeca Reboredo	Treasurer
Maria Isabel Cottin	Secretary

ARTICLE IX - INDEMNIFICATION

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

ARTICLE X - BY-LAWS

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

ARTICLE XI - AMENDMENTS

Amendments to the Articles of Incorporation may be considered at any regular or special meeting of the members and may be adopted in the following manner:

1. By notice of the subject matter of a proposed amendment and of the meeting at which a proposed amendment is considered, which notice shall be made as required by the By-Laws.

2. By resolution for the adoption of a proposed amendment which may be proposed either by the Board or by a majority of the voting members. Such amendments must be approved by not less than sixty-seven percent (67%) of the votes of the voting members. If there are no members of the Association, the amendment shall be adopted by a vote of the majority of directors and the provisions for adoption by members shall not apply.

3. Provided, that no amendment shall abridge, limit or alter the rights reserved by or granted to the Developer, its successors or assigns, or any successor developer, by these Articles or By-Laws without prior written consent of the Developer, its successors or assigns, or successor developer.

4. A copy of each amendment shall be certified by the Secretary of State and recorded in

the public records of Broward County, Florida.

ARTICLE XII - DISSOLUTION

The Association may be dissolved, upon termination of the Condominium as provided in the Declaration of Condominium, with the assent given in writing and signed by not less than seventy-five percent (75%) of the votes which members present at a meeting on such topic or represented by proxy are entitled to cast. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which the Association was created. In the event that such dedication is refused, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted.

ARTICLE XIII - RESIDENT AGENT

The name and street address of the initial Resident Agent & initial Registered Office of the Corporation is:

Frederick Burgess, Esq.
The Burgess Law Firm, P.A.
2685 Executive Park Drive, Suite 5
Weston, Florida 33331

ARTICLE XIV - MISCELLANEOUS

A. Developer's Rights. No amendment of these Articles of Incorporation or the By-Laws shall change Developer's rights and privileges as set forth in the Declaration of Condominium without Developer's prior written approval so long as Developer owns any Unit.

B. Stock. The Association shall issue no shares of stock of any kind or nature whatsoever.

C. Severability. Invalidation of any one or more of the provisions hereof shall in no way affect any other provisions, which shall remain in full force and effect.

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IN WITNESS WHEREOF, the undersigned subscribing Incorporator has executed this instrument this 20 day of June, 2006.

Print Name: Hayley Colina

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 20 day of June, 2006 by Hayley Colina who is either personally known to me or who presented valid picture identification in the form of ________________ and who did take an oath.

Mercedes Martinez
My Commission DD172374
Expires December 18, 2006

NOTARY PUBLIC
State of Florida at Large
My Commission Expires:

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ACKNOWLEDGMENT:

Having been named to accept service of process for the above stated Association, at the place designated in these Articles, Frederick Burgess, Esq. hereby accepts its obligation to act in this capacity, and agrees to comply with the provisions of Chapter 617, Florida Statutes, relative to keeping open said office.

By: ______________________
Frederick Burgess, Esq.

Dated this 20th day of June, 2006.

FILED
06 JUN 21 PM 3: 16
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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Exhibit "D"

By-Laws

BY-LAWS

OF

ISLAND BREEZE AT DEERFIELD BEACH CONDOMINIUM ASSOCIATION, INC.

A Corporation Not for Profit
under the laws of the State of Florida

Article I. Identity

These are the By-Laws of ISLAND BREEZE AT DEERFIELD BEACH CONDOMINIUM ASSOCIATION, INC. (the "Association"), a corporation not for profit Incorporated under the laws of the State of Florida, and organized for the purposes set forth in its Articles of Incorporation.

1.1 The principal office of the Association shall be 40 Southeast 5th Street, Suite 400, Boca Raton, Florida 33432, or such other place as may be subsequently designated by the Board of Directors ("Board").

1.2 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.

Article II. 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 definitions and meanings as those set forth in the Declaration for Island Breeze at Deerfield Beach, A Condominium, unless herein provided to the contrary, or unless the context otherwise requires.

Article III. Meetings

3.1 **Annual Meeting**. The annual members' meeting shall be held on December 15th of each year or such other date determined by the Board of Directors, 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 meeting shall be held within 45 miles of the condominium property. 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. Unless changed by the Board of Directors, the first annual meeting shall be held in the month of July following the year in which the Declaration is filed.

3.2 **Special Meetings.** Special members' meetings shall be held at such place 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 Condominium Act.

3.3 **Participation by Unit Owners.** Subject to reasonable restrictions as may be adopted from time to time by the Board of Directors, Unit Owners shall have the right to speak at the annual and special meetings of the Unit Owners, committee meetings and Board meetings with reference to all designated agenda items.

3.4 **Notice of Meeting; Waiver of Notice.** Notice of a meeting of members (annual or special), 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 posed at a conspicuous place on the condominium Property. Notices of the meetings of members shall be hand delivered or sent by regular mail to each Unit Owner, unless the Unit Owner waives in writing the right to receive notice of such meeting. The delivery or mailing shall be to the address of the member as it appears on the roster of members. The posting and mailing of the notice for either special or annual meetings, which notice shall include an agenda, shall be mailed or delivered not less than fourteen (14) days, nor more than sixty (60) days, prior to the date of the meeting. Further, the notice for the annual meeting shall be posted in a conspicuous place for fourteen (14) continuous days preceding the meeting.

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), either in person or by proxy, shall constitute such member's waiver of notice of such meeting, and waiver of any and all objections to the place of the meeting, the time of the meeting or the manner in which it has been called or convened, except when his (or his authorized representative's) 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 of the Association, or the manager or other person providing notice of the meeting shall provide an affidavit or United States Postal Service certificate of mailing, to be included in the official records of the Association, affirming that notices of meetings were posted and mailed or hand delivered in accordance with this Section and the Condominium Act, to each Unit Owner at the appropriate address for such Unit Owner. No other proof of notice of a meeting shall be required.

3.5 **Quorum.** A quorum for members meetings shall consist of persons holding thirty percent (30%) of the voting interests of the entire membership. The acts approved by a majority of the voting interests present at a meeting at which a quorum is present shall constitute the act of the members, except when approval by a greater voting interest is required by the Declaration, the Articles of Incorporation of the Association or these Bylaws. In determining whether a quorum is present, proxies may be counted as voting interests present.

3.6 **Voting.**

(a) **Number of Votes.** The Owners of Units shall be entitled to cast one (1) vote for each Unit owned. 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 has 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.

(c) **Voting Member.** If a Unit is owned by one person, that person's 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, partnership, trust or other entity, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by an appropriate officer for a corporation, by the general partner for a partnership or by a trustee for a trust 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. The Association shall be entitled to rely on any certificate on file and shall not be required to look outside the document to confirm the validity of any signatures thereon or compliance with any applicable corporate procedures which may or may not have been followed. The Association shall be entitled to assume the authority and enforceability of any certificate on file and the signor of any such certificate shall be deemed to have the authority to bind the respective corporate entity. No voting interest or consent right allocated to a unit owned by the association shall be exercised or considered for any purpose, whether for a quorum, an election, or otherwise.

3.7 **Proxies.** Votes to be cast at meetings of the Association membership may be cast in person or by proxy. Except as may be permitted by the Condominium Act, 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, may be used in the election of Board members, unless permitted by the Condominium Act. 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. 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.

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, if any;

(b) Call to order by President;

(c) Appointment by the President of a chairman of the meeting (who need not be a member or a director);

(d) Proof of notice of the meeting or waiver of notice;

(e) Appointment of inspectors of election;

(f) Tabulation of votes for Directors;

(g) Reading or waiver of reading of minutes;

(h) Reports of officers;

(i) Reports of committees;

(j) Unfinished business;

(k) New business;

(l) 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 the duration specified in the Condominium Act.

3.11 **Action Without A Meeting.** Anything to the contrary herein notwithstanding, to the extent lawful, any action required or which may be taken at any annual or special meeting of 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 all 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.

3.12 **Reservation of Control by Developer.** Subject to the provisions of Florida Statutes Section 718.112(2)(d)4, which are controlling, and only to the extent and for the period permitted by the Condominium Act including Section 718.301 thereof, or until the Developer or any subsequent developer elects to terminate their control of the Association and the condominiums operated by it, whichever occurs first, the proceedings of all meetings of members of the Association shall have no effect unless approved by the Board of Directors, except that, however, in those instances where member approval is required by Chapter 718, Florida Statutes, approval by the Board of Directors shall not be required. During the time the majority of the directors serving on the Board of Directors are appointees of the Developer, the Developer reserves the right to chair or designate a representative to chair meeting(s) of members.

Article IV. Directors

4.1 **Membership.** The affairs of the Association shall be governed by a Board of Directors of three (3) directors until such time as unit owners other than the Developer are entitled to elect a majority of the Board of Directors. At such time as unit owners other than the Developer are entitled to elect a majority of the Board of Directors, the Board of Directors shall consist of three (3) to seven (7) members. 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. Coowners of a unit may not serve as members of the Board at the same time. Any unit owner desiring to be a candidate for Board membership shall comply with F.S, 718.112. A person who has been suspended or removed by the Division of Florida Condominiums, Timeshares, and Mobile Homes of the Department of Business and Professional Regulation, or who is delinquent more than 90 days in the payment of any fee or assessment is not eligible for Board membership. A person who has been convicted of any felony in this state or in a United States District or Territorial Court, or who has been convicted of any offense in another jurisdiction that would be considered a felony if committed in Florida, is not eligible for Board membership unless such felon's civil rights have been restored for a period of no less than 5 years as of the date on which such person seeks election to the Board. The validity of an action by the Board is not affected if it is later determined that a member of the Board is ineligible for Board membership due to having been convicted of a felony. Unless otherwise provided in the Condominium Act, 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 along with a certification form as required by the Condominium Act attesting that he or she has read and understands, to the best of his or her ability, the governing documents of the association and the provisions of this chapter and any applicable rules. 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 and no more than thirty-four (34) 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 an agenda and 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 35 days before the election, along with the signed certification form to be included with the mailing, delivery, or transmission of the ballot, with the costs of mailing, delivery, or electronic transmission and copying to be borne by the association. The association is not liable for the contents of the information sheets prepared by the candidates. The election of directors shall be by written ballot or voting machine. 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 than vacancies exist on the Board.

4.3 **Vacancies and Removal.**

(a) Unless otherwise provided in these bylaws, any vacancy occurring on the Board before the expiration of a term may be filled by the affirmative vote of the majority of the remaining directors, even if the remaining directors constitute less than a quorum, or by the sole remaining director., provided that all vacancies in directorships to which Directors were appointed by the Developer pursuant to the provisions of paragraph 4.15 hereof shall be filled by the Developer without the necessity of any meeting. If a vacancy occurs on the board as a result of a recall or removal and less than a majority of the board members are removed, the vacancy may be filled by the affirmative vote of a majority of the remaining directors, notwithstanding any provision to the contrary contained in the Condominium Act. If vacancies occur on the board as a result of a recall and a majority or more of the board members are removed, the vacancies shall be filled in accordance with Florida law..

(b) Any Director elected by the members (other than the Developer) may be removed by concurrence of a majority of the voting interests of the members at a special meeting of members called for that purpose or by written agreement signed by a majority of all voting interests. The vacancy in the Board of Directors so created shall be filled in accordance with the procedures specified in the Condominium Act.

(c) Anything to the contrary herein notwithstanding, until a majority of the Directors are elected by 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 give notice of his or her intent to apply to the circuit court within whose jurisdiction the condominium lies for the appointment of a receiver to manage the affairs of the association. The form of the notice shall be as follows:

NOTICE OF INTENT TO APPLY FOR RECEIVERSHIP
YOU ARE HEREBY NOTIFIED that the undersigned owner of a condominium unit in Island Breeze at Deerfield Beach Condominium intends to file a petition in the circuit court for appointment of a receiver to manage the affairs of the association on the grounds that the association has failed to fill vacancies on the board of administration sufficient to constitute a quorum. This petition will not be filed if the vacancies are filled within 30 days after the date on which this notice was sent or posted, whichever is later. If a receiver is appointed, the receiver shall have all of the powers of the Board and shall be entitled to receive a salary and reimbursement of all costs and attorney's fees payable from association funds.

The notice required by this paragraph must be provided by At least 30 days prior to applying to the circuit court, the unit owner shall mail to the association by certified mail or personal delivery, must be posted and post in a conspicuous place on the condominium property, and must be provided to every unit owner of the association by certified mail or personal delivery. The a notice must be posted and mailed or delivered at least 30 days prior to the filing of a petition seeking receivership. Notice by mail to a unit owner shall be sent to the address used by the county property appraiser for notice to the unit owner. If the association fails to fill the vacancies within 30 days after the notice required by subsection (d) is posted and mailed or delivered, the unit owner may proceed with the petition.

Upon the appointment of a receiver by a court <u>for any reason relating to a condominium association</u>, the court shall direct the receiver to provide to all unit owners written notice of his or her appointment as receiver. Such notice shall be mailed or delivered within 10 days after the appointment. Notice by mail to a unit owner shall be sent to the address used by the county property appraiser for notice to the unit owner. If a receiver is appointed, all unit owners shall be given written notice of such appointment as provided in F.S. <u>718.127.</u>

4.4 **<u>Term.</u>** 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. If no person is interested in or demonstrates an intention to run for the position of a Board member whose term has expired according to the provisions of this subparagraph, such Board member whose term has expired shall be automatically reappointed to the Board of administration and need not stand for reelection. A director or officer more than 90 days delinquent in the payment of regular assessments shall be deemed to have abandoned the office, creating a vacancy in the office to be filled according to law. A director or officer charged with a felony theft or embezzlement offense involving the association's funds or property shall be removed from office, creating a vacancy in the office to be filled according to law. While such director or officer has such criminal charge pending, he or she may not be appointed or elected to a position as a director or officer. However, should the charges be resolved without a finding of guilt, the director or officer shall be reinstated for the remainder of his or her term of office, if any. 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 **<u>Organizational Meeting.</u>** The organizational meeting of newly-elected or appointed Directors shall be held within ten (10) days of their election or appointment. The directors calling the organizational meeting shall give at least two (2) days advance notice thereof, stating the time and place of the meeting, and shall conspicuously post notice of the meeting for forty-eight (48) continuous hours preceding the meeting.

4.6 **Meetings.** 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 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.

Meetings of the Board of Directors and any Committee thereof at which a quorum of the members of that Committee are present shall be open to all Unit Owners.

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. Adequate notice of such meetings, which notice shall specifically incorporate and identification of agenda items, shall be posted conspicuously on the Condominium Property at least forty-eight (48) continuous hours preceding the meeting, except in the event of an emergency. Any item not included on the notice of meeting may be taken up on an emergency basis by at least a majority plus one 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) 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. 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 where required by the Condominium Act. No voting interest or consent right allocated to a unit owned by the association shall be exercised or considered for any purpose, whether for a quorum, an election, or otherwise.

4.7 **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, and a waiver of any and all objections to the place of the meeting, to the time of the meeting or the manner in which it has been called or convened, except when a Director states at the beginning of the meeting, or promptly upon arrival at the meeting, any objection to the transaction of affairs because the meeting is not lawfully called or convened.

4.8 **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 Article or these By-Laws.

4.9 **Voting.** A director of the Association who is present at a meeting of its Board at which action on any corporate mater is taken shall be presumed to have assented to the action unless taken unless he or she votes against such action or abstains from voting. A director of the Association who abstains from voting on any action taken on any corporate matter shall be presumed to have taken no position with regard to the action. Directors may not vote by proxy or secret ballot at Board meetings, except that officers may be elected by secret ballot. A vote or abstention for each member present shall be recorded in the minutes.

A director shall discharge his or her duties in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner he or she reasonably believes to be in the interests of the association. An officer, director, or agent shall be liable for monetary damages if such officer, director, or agent breached or failed to perform his or her duties and the breach of, or failure to perform, his or her duties constitutes a violation of criminal law or constitutes a transaction from which the officer or director derived an improper personal benefit, either directly or indirectly; or constitutes recklessness or an act or omission that was in bad faith, with malicious purpose, or in a manner exhibiting wanton and willful disregard of human rights, safety, or property.

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.

4.11 **Association Emergency Powers.** To the extent allowed by law and and consistent with the provisions of s. F.S. Section 617.0830, the Board in response to damage caused by an event for which a state of emergency is declared pursuant to F.S. Section 252.36 in the locale in which the condominium is located, may, but is not required to, exercise the following powers:

(a) Conduct Board meetings and membership meetings with notice given as is practicable. Such notice may be given in any practicable manner, including publication, radio, United States mail, the Internet, public service announcements, and conspicuous posting on the condominium property or any other means the Board deems reasonable under the circumstances. Notice of Board decisions may be communicated as provided in this paragraph.

(b) Cancel and reschedule any Association meeting.

(c) Name as assistant officers persons who are not directors, which assistant officers shall have the same authority as the executive officers to whom they are assistants during the state of emergency to accommodate the incapacity or unavailability of any officer of the Association.

(d) Relocate the Association's principal office or designate alternative principal offices.

(e) Enter into agreements with local counties and municipalities to assist counties and municipalities with debris removal.

(f) Implement a disaster plan before or immediately following the event for which a state of emergency is declared which may include, but is not limited to, shutting down or off elevators; electricity; water, sewer, or security systems; or air conditioners.

(g) Based upon advice of emergency management officials or upon the advice of licensed professionals retained by the Board, determine any portion of the condominium property unavailable for entry or occupancy by unit owners, family members, tenants, guests, agents, or invitees to protect the health, safety, or welfare of such persons.

(h) Require the evacuation of the condominium property in the event of a mandatory evacuation order in the locale in which the condominium is located. Should any unit owner or other occupant of a condominium fail or refuse to evacuate the condominium property where the Board has required evacuation, the Association shall be immune from liability or injury to persons or property arising from such failure or refusal.

(i) Based upon advice of emergency management officials or upon the advice of licensed professionals retained by the Board, determine whether the condominium property can be safely inhabited or occupied. However, such determination is not conclusive as to any determination of habitability pursuant to the declaration.

(j) Mitigate further damage, including taking action to contract for the removal of debris and to prevent or mitigate the spread of fungus, including, but not limited to, mold or mildew, by removing and disposing of wet drywall, insulation, carpet, cabinetry, or other fixtures on or within the condominium property, even if the unit owner is obligated by the declaration or law to insure or replace those fixtures and to remove personal property from a unit.

(k) Contract, on behalf of any unit owner or owners, for items or services for which the owners are otherwise individually responsible, but which are necessary to prevent further damage to the condominium property. In such event, the unit owner or owners on whose behalf the Board has contracted are responsible for reimbursing the Association for the actual costs of the items or services, and the Association may use its lien authority provided by F.S. Section718.116 to enforce collection of the charges. Without limitation, such items or services may include the drying of units, the Boarding of broken windows or doors, and the replacement of damaged air conditioners or air handlers to provide climate control in the units or other portions of the property.

(l) Regardless of any provision to the contrary and even if such authority does not specifically appear in the declaration of condominium, levy special assessments without a vote of the owners.

(m) Without unit owners' approval, borrow money and pledge association assets as collateral to fund emergency repairs and carry out the duties of the Association when operating funds are insufficient. This paragraph does not limit the general authority of the Association to borrow money, subject to such restrictions as are contained in the declaration of condominium, articles, or bylaws of the Association.

(2) The special powers authorized under subsection (1) shall be limited to that time reasonably necessary to protect the health, safety, and welfare of the Association and the unit owners and the unit owners' family members, tenants, guests, agents, or invitees and shall be reasonably necessary to mitigate further damage and make emergency repairs.

4.12 **Written Approval of Minutes.** The written approval of a Director of 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 approval shall not allow the applicable Director to be counted as being present for purposes of quorum and shall not be used as a vote for or against action taken at such meeting.

4.13 **Presiding Officer.** The presiding officer at the Directors' meetings still be the President (who may, however, designate any other Unit Owner to preside).

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

4.15 **Proviso.** Notwithstanding anything to the contrary contained in these By-Laws, 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 (15%) percent 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. 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 (50%) percent 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 Unit 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; (e) when the developer files a petition seeking protection in bankruptcy; (f) when a receiver for the developer is appointed by a circuit court and is not discharged within thirty (30) days after such appointement; or (g) seven (7) years after recordation of the Declaration of Condominium in the public records. 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 ultimately will be operated by the Association. Following the time the Developer relinquishes control of the Association, the Developer may exercise the right to vote any Developer-owned Units in the same manner as any other Unit Owners except for purposes of reacquiring control of the Association or selecting the majority members of the Board of Directors.

Within seventy-five (75) days after the Unit Owners other than the Developer are entitled to elect a member or members of the Board of Directors, the Association shall call, and give not less than sixty (60) days' notice of a meeting of the Unit Owners to elect such member or members of the Board of Directors. The meeting may be called and the notice given by the Unit Owners if the Association fails to do so.

At the time Unit Owners other than the Developer elect a majority of the members of the Board of Directors of the Association 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 as specified in the Condominium Act. Not more than ninety (90) days after such event, Developer shall also deliver to the association, at the developer's expense, all property of the unit owners and of the association which is held or controlled by the developer, including, but not limited to, the following items, if applicable, as to each condominium operated by the association:

1. The original or a photocopy of the recorded declaration of condominium and all amendments thereto. If a photocopy is provided, it shall be certified by affidavit of the developer or an officer or agent of the developer as being a complete copy of the actual recorded declaration.

2. A certified copy of the articles of incorporation of the association

3. A copy of the bylaws.

4. The minute books, including all minutes, and other books and records of the association, if any.

5. Any rules and regulations which have been promulgated.

6. Resignations of officers and members of the board of administration who are required to resign because the developer is required to relinquish control of the association.

7. The financial records, including financial statements of the association, and source documents from the incorporation of the association through the date of turnover. The records shall be audited for the period from the incorporation of the association or from the period covered by the last audit, if an audit has been performed for each fiscal year since incorporation, by an independent certified public accountant. All financial statements shall be prepared in accordance with generally accepted accounting principles and shall be audited in accordance with generally accepted auditing standards, as prescribed by the Florida Board of Accountancy, pursuant to chapter 473. 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 the billings, cash receipts, and related records to determine that the developer was charged and paid the proper amounts of assessments.

8. Association funds or control thereof.

9. All tangible personal property that is property of the association, which is represented by the developer to be part of the common elements or which is ostensibly part of the common elements, and an inventory of that property.

10. A copy of the plans and specifications utilized in the construction or remodeling of improvements and the supplying of equipment to the condominium and in the construction and installation of all mechanical components serving the improvements and the site with a certificate in affidavit form of the developer or the developer's agent or an architect or engineer authorized to practice in this state that such plans and specifications represent, to the best of his or her knowledge

and belief, the actual plans and specifications utilized in the construction and improvement of the condominium property and for the construction and installation of the mechanical components serving the improvements.

11. A list of the names and addresses, of which the developer had knowledge at any time in the development of the condominium, of all contractors, subcontractors, and suppliers utilized in the construction or remodeling of the improvements and in the landscaping of the condominium or association property.

12 Insurance policies.

13. Copies of any certificates of occupancy which may have been issued for the condominium property.

14. Any other permits applicable to the condominium property which have been issued by governmental bodies and are in force or were issued within 1 year prior to the date the unit owners other than the developer take control of the association.

15. All written warranties of the contractor, subcontractors, suppliers, and manufacturers, if any, that are still effective.

16. A roster of unit owners and their addresses and telephone numbers, if known, as shown on the developer's records.

17. Leases of the common elements and other leases to which the association is a party.

18. Employment contracts or service contracts in which the association is one of the contracting parties or service contracts in which the association or the 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.

19. All other contracts to which the association is a party.

20. A report included in the official records, under seal of an architect or engineer authorized to practice in this state, attesting to required maintenance, useful life, and replacement costs of the following applicable common elements comprising a turnover inspection report:

a. Roof.

b. Structure.

c. Fireproofing and fire protection systems.

d. Elevators.

e. Heating and cooling systems.

f. Plumbing.

g. Electrical systems.

h. Swimming pool or spa and equipment.

i. Pavement and parking areas.

j.. Drainage systems.

l. Painting.

m Irrigation systems.

Article V. 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 Association 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 all Common Elements and the Association Property.

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

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

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

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

(f) Purchasing, leasing or otherwise acquiring title to, or an interest in, 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, all 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 and Association Property.

(k) Making repairs, additions and improvements to, or alterations of, Condominium Property and Association Property, and repairs to and restoration of Condominium and Association 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, however the Association may not expend association funds in prosecuting a SLAPP suit against a condominium unit owner as defined by F.S. 718.1224..

(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 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. No fine shall exceed the highest amount permitted by the Condominium Act from time to time.

(n) Borrowing money on behalf of the Association or the Condominium when required in connection with the operation, care, upkeep and maintenance of Common Elements or the acquisition of real property, and granting mortgages on and/or security interests in Association owned property.

(o) Contracting for the management and maintenance of the Condominium and Association 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 and Association Property with such funds as shall be made available by the Association for such purposes. No written contract between a party contracting to provide maintenance or management services and the association which contract provides for operation, maintenance, or management of the association or property serving the Unit Owners shall be valid or enforceable unless the contract discloses any financial or ownership interest a board member or any party providing maintenance or management services to the association holds with the contracting party. The Association and its officers shall, however, retain at all times the powers and duties granted by the Declaration, the Articles, these By-Laws and the Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.

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

(q) 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.

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

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

(t) Notwithstanding the provisions of this section or the governing documents of the condominium, the Board may, without any requirement for approval of the unit owners, install upon or within the common elements or association property solar collectors, clotheslines, or other energy-efficient devices based on renewable resources for the benefit of the unit owners.

(u) As to any contract or other transaction between an association and one or more of its directors or any other corporation, firm, association, or entity in which one or more of its directors are directors or officers or are financially interested:

(i) The association shall comply with the requirements of F.S. 617.0832.

(ii) The disclosures required by s. 617.0832 shall be entered into the written minutes of the meeting.

(iii) Approval of the contract or other transaction shall require an affirmative vote of two-thirds of the directors present.

(iv) At the next regular or special meeting of the members, the existence of the contract or other transaction shall be disclosed to the members. Upon motion of any member, the contract or transaction shall be brought up for a vote and may be canceled by a majority vote of the members present. Should the members cancel the contract, the association shall only be liable for the reasonable value of goods and services provided up to the time of cancellation and shall not be liable for any termination fee, liquidated damages, or other form of penalty for such cancellation.

Article VI. 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. The Secretary shall attend to the giving of all notices to the members and Directors and other notices required by law. The Secretary shall have custody of the seal of the Association and shall affix to instruments requiring the seal when duly signed. The Secretary shall keep the records of the Association, except those of the Treasurer, and 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. The Treasurer 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. The Treasurer 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.** Until such time as the Developer relinquishes control of the Association to Unit Owners, no officer appointed by the Developer may be removed except as provided in Section 4.15 hereof and by law.

Article VII. 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 provision of a service to the Association.

Article VIII. Resignations

Any Director or officer may resign his post at any time by written resignation, delivered to the President or Secretary, which shall take effort 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 are not required to be Unit Owners) shall constitute a written resignation of such Director or officer.

Article IX. Fiscal Management

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

9.1 **Fiscal Year.** The fiscal year of the Association shall be the calendar year unless otherwise designated in the discretion of the Board of Directors.

9.2 **Budget.**

(a) **Adoption by Board; Items.** The Board of Directors shall from time to time, and at least annually, prepare a detailed budget of estimated revenues and expenses for the Association (which shall detail all accounts and items of expense and contain at least all items required by the Condominium Act), determine the amount of Assessments payable by the Unit Owners to meet the expenses of the Association and allocate and assess such expenses against the Unit Owners in accordance with the provisions of the Declaration. Any meeting at which a proposed annual budget of an association will be considered by the board or unit owners shall be open to all unit owners. At least 14 days prior to such a meeting, the board shall hand deliver to each unit owner, mail to each unit owner at the address last furnished to the association by the unit owner, or electronically transmit to the location furnished by the unit owner for that purpose a notice of such meeting and a copy of the proposed annual budget. An officer or manager of the association, or other person providing notice of such meeting, shall execute an affidavit evidencing compliance with such notice requirement, and such affidavit shall be filed among the official records of the association. 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). 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. Proxy questions relating to waiving or reducing the funding of reserves or using existing reserve funds for purposes other than purposes for which the reserves were intended shall contain the following statement in capitalized, bold letters in a font size larger than any other used on the face of the proxy ballot: WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS. Prior to transfer of control of the Association to Unit Owners other than the Developer, the Developer may vote to waive reserves or reduce the funding of the reserves for the first two (2) fiscal years of operation of the Association, beginning with the fiscal year in which the initial Declaration is recorded, 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. Any vote to waive or reduce reserves shall be effective for only one (1) annual budget and a new vote shall be taken each fiscal year that a waiver or reduction shall apply to the current budget. 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.

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

(i) **Notice of Meeting.** A copy of the proposed budget of Common Expenses shall be mailed or hand delivered 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.

(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 ten percent (10%) of the Unit Owners received within twenty-one (21) days after adoption of the budget, a special meeting of the Unit Owners shall be held within sixty (60) days after adoption of the budget. Each Unit Owner shall receive, at least fourteen (14) days prior to such special meeting, notice of said meeting hand delivered to each Unit Owner or mailed to each Unit Owner at the address last furnished to the Association. At the special meeting, Unit Owners shall consider and adopt a budget. The adoption of said budget shall require a vote 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.

(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 Section 9.2.(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.

9.3 **Assessments.** If a Board adopts in any fiscal year an annual budget which requires assessments against unit owners which exceed 115 percent of assessments for the preceding fiscal year, the Board shall conduct a special meeting of the unit owners to consider a substitute budget if the Board receives, within 21 days after adoption of the annual budget, a written request for a special meeting from at least 10 percent of all voting interests. The special meeting shall be conducted within 60 days after adoption of the annual budget. At least 14 days prior to such special meeting, the Board shall hand deliver to each unit owner, or mail to each unit owner at the address last furnished to the association, a notice of the meeting. An officer or manager of the association, or other person providing notice of such meeting shall execute an affidavit evidencing compliance with this notice requirement, and such affidavit shall be filed among the official records of the association. Unit owners may consider and adopt a substitute budget at the special meeting. A substitute budget is adopted if approved by a majority of all voting interests unless the bylaws require adoption by a greater percentage of voting interests. If there is not a quorum at the special meeting or a substitute budget is not adopted, the annual budget previously adopted by the Board shall take effect as scheduled. Any determination of whether assessments exceed 115 percent of assessments for the prior fiscal year shall exclude any authorized provision for reasonable reserves for repair or replacement of the condominium property, anticipated expenses of the association which the Board does not expect to be incurred on a regular or annual basis, or assessments for betterments to the condominium property. If the developer controls the Board, assessments shall not exceed 115 percent of assessments for the prior fiscal year unless approved by a majority of all voting interests.

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 (or each quarter at the election of the Board) 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 (or quarterly) 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 9.2 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 months (or quarters) of the fiscal year left as of the date of such amended Assessments, each such monthly (or quarterly) installment to be paid on the first day of the month (or quarter), commencing the first day of the next ensuing month (or quarter). If only a partial month (or quarter) 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.

9.4 **Special Assessments.** Special Assessments may 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.

9.5 **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.

9.6 **Late Charges and Acceleration of Installments Upon Default.** 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. In addition to the above stated interest, the Association may charge an administrative late fee in an amount not to exceed the highest amount provided for in the Condominium Act (as it may be amended from time to time) on Assessments and installments thereof not paid when due. As an additional right and remedy of the Association, upon default in the payment of Assessments as aforesaid and after a claim of lien is filed and forty-five (45) days' prior written notice has been provided to the applicable Owner, the Association may declare the Assessment installments for the remainder of the budget year to be accelerated and such amount shall thereupon be immediately due and payable.

9.7 **Fidelity Bonds.** The association shall obtain and maintain adequate insurance or fidelity bonding of all persons who control or disburse funds of the association. The insurance policy or fidelity bond must cover the maximum of funds that will be in the custody of the association or its management agent at any one time. As used in this paragraph, the term "persons who control or disburse funds of the association" includes, but it is not limited to, those individuals authorized to sign checks and the president, secretary, and treasurer of the association. The association shall bear the cost of bonding.

9.8 **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. Any person who knowingly or intentionally defaces or destroys accounting records required to be maintained by this chapter, or who knowingly or intentionally fails to create or maintain accounting records required to be maintained by this chapter, is personally subject to a civil penalty pursuant to s. 718.501(1)(d). The records shall include, but not be limited to:

(a) Accurate, itemized, and detailed records of all receipts and expenditures.

(b) 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.

(c) All audits, reviews, accounting statements, and financial reports of the association or condominium.

(d) All contracts for work to be performed. Bids for work to be performed shall also be considered official records and shall be maintained by the association.

Written summaries of the records described in above, in the form and manner specified below, shall be supplied to each Unit Owner annually.

Within 90 days after the end of the fiscal year, or annually on a date provided in the bylaws, the association shall prepare and complete, or contract for the preparation and completion of, a financial report for the preceding fiscal year. Within 21 days after the final financial report is completed by the association or received from the third party, but not later than 120 days after the end of the fiscal year or other date as provided in the bylaws, the association shall mail to each unit owner at the address last furnished to the association by the unit owner, or hand deliver to each unit owner, a copy of the financial report or a notice that a copy of the financial report will be mailed or hand delivered to the unit owner, without charge, upon receipt of a written request from the unit owner. 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:

(1) Costs for security;

(2) Professional and management fees and expenses;

(3) Taxes;

(4) Costs for recreation facilities;

(5) Expenses for refuse collection and utility services;

(6) Expenses for lawn care;

(7) Costs for building maintenance and repair;

(8) Insurance costs;

(9) Administrative and salary expenses; and

(10) Reserves for capital expenditures, deferred maintenance and any other category for which the Association maintains a reserve account or accounts.

9.9 **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.

9.10 **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.

Article X. 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.

Article XI. Parliamentary Rules

Except when specifically or impliedly waived by the chairman of a meeting (either of members or directors), Robert's Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Condominium 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 properly participating in said meeting.

Article XII. Amendments

Except as may be provided in the Declaration to the contrary, these By-Laws may be amended in the following manner:

12.1 **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.

12.2 **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. The approval must be by not less than a majority of the votes of all members of the Association represented at a meeting at which a quorum has been attained.

12.3 **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. Any consent required of mortgagees of Units shall not be unreasonably withheld. No amendment shall be made that is in conflict with the Articles or Declaration. No amendment to this Section shall be valid.

12.4 **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 these 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 this County with an identification on the first page of the amendment of the Records Book and Page of said Public Records where the Declaration is recorded.

Article XIII. Official Records

The official records of the Association shall be maintained in the Association's office or such other location within the state as designated by the Board of Directors. 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 in accordance with the requirements of the Condominium Act. 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 the Association to provide the records within 10 working days after receipt of a written request shall create a rebuttable presumption that the Association willfully failed to comply with this paragraph. A unit owner who is denied access to official records is entitled to the actual damages or minimum damages for the Association's willful failure to comply with this paragraph. The minimum damages shall be $50 per calendar day up to 10 days, the calculation to begin on the 11th working day after receipt of the written request. The failure to permit inspection of the Association records as provided herein entitles any person prevailing in an enforcement action to recover reasonable attorney's fees from the person in control of the records who, directly or indirectly, knowingly denied access to the records for inspection. Any person who knowingly or intentionally defaces or destroys accounting records that are required by this chapter, or knowingly or intentionally fails to create or maintain accounting records that are required by this chapter, is personally subject to a civil penalty pursuant to s. 718.501(1)(d). The Association shall maintain an adequate number of copies of the declaration, articles of incorporation, bylaws, and rules, and all amendments to each of the foregoing, as well as the question and answer sheet provided for in s. 718.504 and year-end financial information required in this section on the condominium property to ensure their availability to unit owners and prospective purchasers, and may charge its actual costs for preparing and furnishing these documents to those requesting the same. The official records of the Association shall be maintained within the state for at least 7 years. The records of the Association shall be made available to a unit owner within 45 miles of the condominium property or within the county in which the condominium property is located within 5 working days after receipt of written request by the Board or its designee. This paragraph 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, or the Association may offer the option of making the records of the Association available to a unit owner either electronically via the Internet or by allowing the records to be viewed in electronic format on a computer screen and printed upon request.

Article XIV. Alternate Dispute Resolution; Voluntary Mediation; Mandatory Non-binding Arbitration, Voluntary Arbitration.

Without limiting any other remedies which may be available in law or equity, those disputes which are governed by mandatory non-binding arbitration proceedings as specified in Section 718.1255, Florida Statutes shall be governed by the procedures set forth therein.

14.1 **Definitions.** As used in this section, the term "dispute: means any disagreement between two or more parties that involves:

(1) The authority of the Board of Directors, under any law or Association document to:

(i) Require any owner to take any action, or not to take any action,
involving that owner's unit or the appurtenances thereto; or
(ii) Alter or add to a common area or element.

(2) The failure of a governing body, when required by law or an Association document 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" does not include any disagreement that primarily involves title to any unit or common element; the interpretation or enforcement of any warranty; or the levy of a fee or assessment, or the collection of any assessment levied against a party; the eviction or other removal of a tenant from a unit; alleged breaches of fiduciary duty by one or more directors; or claims for damages to a unit based upon the alleged failure of the Association to maintain the common elements or the condominium property.

14.2 **Voluntary Mediation**. Voluntary mediation through Citizen Dispute Settlement Centers as provided for in F.S. 44.201 is encouraged.

14.3 **Mandatory Non-binding Arbitration Of Disputes**. The Division of Florida Land Sales, Condominiums, and Mobile Homes of the Department of Business and Professional Regulation (the "Division") shall employ full-time arbitrators to conduct the arbitration hearings. Prior to instituting court litigation the parties must submit to nonbinding arbitration. The department shall promulgate rules of procedure to govern such arbitration hearings. The decision of an arbitrator shall be final; however, such a decision shall not be deemed final agency action. Nothing in this provision shall be construed to foreclose parties from proceeding in a trial de novo. If such judicial proceedings are initiated, the final decision of the arbitrator shall be admissible in evidence at the trial de novo.

(1) Prior to the institution of court litigation, the parties to a dispute shall petition the Division for non-binding arbitration. Arbitration shall be conducted according to rules promulgated by the Division. The filing of a petition for arbitration shall toll the applicable statute of limitations.

(2) At the request of any party to the arbitration, such arbitrator shall issue subpoenas for the attendance of witnesses and the production of books, records, documents, and other evidence and any party on whose behalf a subpoena is issued may apply to the court for orders compelling such attendance and production. Subpoenas shall be served and shall be enforceable in the manner provided by law.

(3) The arbitration decision shall be presented to the parties in writing. An arbitration decision shall be final if a complaint for a trial de novo is not filed in a court of competent jurisdiction within 30 days. The right to file for a trial de novo entitles the parties to file a complaint in the appropriate trial court for a judicial resolution of the dispute. The prevailing party may be awarded reasonable attorney's fees.

(4) The party who files a complaint for a trial de novo shall he assessed the other party's arbitration costs, court costs, and other reasonable costs, including attorney's fees, investigation expenses, and expenses for expert or other testimony or evidence incurred after the arbitration hearing if the judgment upon the trial de novo is not more favorable than the arbitration decision. If the judgment is more favorable, the party who filed a complaint for trial de novo shall be awarded reasonable court costs and attorney's fees.

(5) 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 not be granted unless the time for appeal by the filing of complaint for trial de novo has expired. If a complaint for trial de novo has been filed, a petition may not be granted with respect to an arbitration award that has been stayed.

Article XV. 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.

Article XVI. 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.

Article XVII. 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 applicable fire and life safety code.

Article XVIII. Limited Power to Convey

The Association shall have a limited power to convey a portion of the Common Elements to a condemning authority for the purpose of providing utility easements, right-of-way expansion, or other public purposes, whether negotiated or as a result of eminent domain proceedings.

The foregoing was adopted as the By-Laws of Island Breeze at Deerfield Beach Condominium Association, Inc., a corporation not for profit under the laws of the State of Florida, as of the 5 day of February, 2010.

Approved:

President

Secretary

Exhibit "E"

Budget

ISLAND BREEZE

Summarized Annual Expenses by Category
Estimated Operating Budget for Initial Year of Operations
January 1, 2010 to December 31, 2010

Administrative

Expenses related to the management of the property such as outside accounting, legal and professional services-fees related to the Association-postage and printing — **24,232**

Cost per square foot: 0.10

Contract Services

Outside contracts which provide services to the Association — **34,980**

Cost per square foot: 0.14

Repair and Maintenance

Expenses related to the ongoing maintenance of the property and surrounding facilities-Also includes supply expense for maintenance items — **1,080**

Cost per square foot: 0.00

Taxes and Insurance

Itemizes applicable taxes and insurance requirements-Includes Property, General Liability, Director and Officer, Fidelity Bond, and Umbrella Insurance-Can include regional insurance recommendations — **70,956**

Cost per square foot: 0.29

Utilities

Energy costs, gas, and water/sewer — **12,180**

Cost per square foot: 0.05

Reserves

Funds held in reserve for future building costs — **21,924**

Cost per square foot: 0.09

Total Annual Expense — **165,352**

Total Cost per Square Foot — **0.68**

ISLAND BREEZE

Summarized Annual Expenses by Category
Estimated Operating Budget for Initial Year of Operations
January 1, 2010 to December 31, 2010

	Condominium		
		Total Sellable SF:	20,356
		Units:	18
	Total Monthly	Total Cost Per Sq Ft	Annual
[illegible]			
Accounting	292	0.01	3,500
Bank Fees	30	0.00	360
Condo Division Fees	6	0.00	72
Home Owner Meetings	8	0.00	100
Legal	625	0.03	7,500
License/Fees/Permits	50	0.00	600
Management Services	1,000	0.05	12,000
Operating Capital	N/A	N/A	N/A
Printing	5	0.00	60
Postage	3	0.00	40
Rent for Recreational Facilities	N/A	N/A	N/A
[illegible]			[illegible]
[illegible]			
[1] A/C and Heating	75	0.00	900
Cleaning	150	0.01	1,800
[1] Security Provisions	250	0.01	3,000
[1] Elevator	1,500	0.07	18,000
Landscaping	250	0.01	3,000
[1] Life/Fire Safety	15	0.00	180
Pest Control	25	0.00	300
[1] Pool/Spa/Fountain	250	0.01	3,000
Waste Removal	400	0.02	4,800
[illegible]			[illegible]

ISLAND BREEZE

Summarized Annual Expenses by Category
Estimated Operating Budget for Initial Year of Operations
January 1, 2010 to December 31, 2010

	Condominium		
		Total Sellable SF:	20,356
		Units:	18
	Total Monthly	Total Cost Per Sq Ft	Annual
[redacted]			
Electric Bulbs	10	0.00	120
Garage	10	0.00	120
Irrigation System	15	0.00	180
Life/Fire Safety Systems	15	0.00	180
Mechanical	25	0.00	300
Pool/Spa/Fountain	15	0.00	180
[redacted]			
[redacted]			
Directors and Officers	54	0.00	648
Fidelity Bond	9	0.00	108
General Liability	90	0.00	1,080
Property	5,402	0.27	64,824
Taxes on Association Property	N/A	N/A	N/A
Taxes on Leased Areas	N/A	N/A	N/A
Umbrella	18	0.00	216
Other Coverage	340	0.02	4,080
[redacted]			

ISLAND BREEZE

Summarized Annual Expenses by Category

Estimated Operating Budget for Initial Year of Operations

January 1, 2010 to December 31, 2010

		Condominium	
		Total Sellable SF:	20,356
		Units:	18
	Total Monthly	**Total Cost Per Sq Ft**	**Annual**
[redacted]			
Electricity	600	0.03	7,200
Gas	40	0.00	480
Water and Sewer	375	0.02	4,500
[redacted]			
[redacted]			
Funds	1,827	0.09	21,924
[redacted]			

ISLAND BREEZE

Summarized Annual Expenses by Category
Estimated Operating Budget for Initial Year of Operations
January 1, 2010 to December 31, 2010

	Condominium	
	Total Sellable SF:	20,356
	Units:	18
Total Monthly	Total Cost Per Sq Ft	Annual

[1]Expenses noted above rely upon the existence and enforceability of a manufacturer's or installation warranty. Such expenses will increase upon the expiration of any such warranty, or in the event maintenance or repair is required that is not included with the terms of such warranty.

[2]Expenses noted as "Other" are based on 3% of the total and is not intended to be a statement of specific expenses. The expense is included in the budget in order to provide the association with a source of budgeted funds to pay unanticipated costs or unanticipated amounts of anticipated expenses that may arise during the first year of operation of a new building and property.

Note that the Condominium Association budget contains ***estimates only*** and is based on the anticipated cost of each budget line item in ***current (2007) dollars. Each unit owner should expect that the projected estimates will increase prior to the close of escrow of their unit, as a result of inflation and associated cost of living increases as well as unanticipated changes in market conditions, none of which can be predicted with a large degree of accuracy***.

Platting of individual units and common elements are estimates and subject to revision upon further review.

The notes and job descriptions are provided as a guides for budget expenses and are not meant to define the Association's definative expense strategy.

ISLAND BREEZE

Summarized Annual Expenses by Category

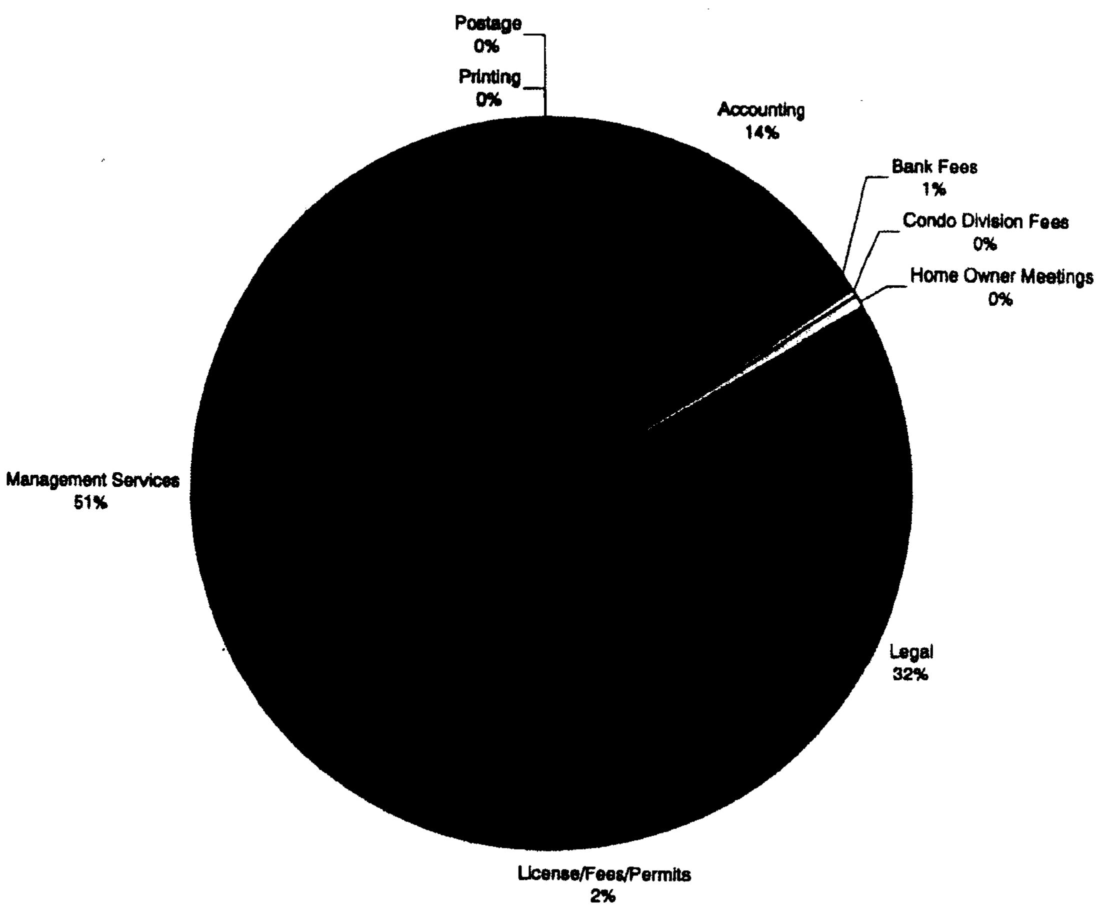
Estimated Operating Budget for Initial Year of Operations

January 1, 2010 to December 31, 2010

Administrative	Monthly	Annual	Cost per SF
	2,019	24,232	0.099
➢ Accounting	292	3,500	0.014
Professional services of a Certified Public Accounting firm to review, audit and finalize the Association's year end financials-Service will include preparation of the Annual Report and explanations that will be distributed to homeowners and board members-Expense will also provide necessary financial consulting on taxes or update to GAAP recording procedures			
➢ Bank Fees	30	360	0.001
Fees related to financial institution upkeep and reporting of the Association's operating account and reserve accounts			
➢ Condo Division Fees	6	72	0.000
Florida statute 718 requires every unit to pay $4.00 annually to the Division of Land Sales and Condominium-The fee is used for operating the Division			
➢ Home Owner Meetings	8	100	0.000
Supplies and/or refreshments consumed during homeowner meetings-Includes expenses of printing costs for informational supplements used during meetings			
➢ Legal	625	7,500	0.031
Professional independent services of an attorney and/or firm to review any Association legal requests and needs-Provision for potential litigation of matters requiring legal advice-Legal collection services required with liens regarding homeowners			
➢ License/Fees/Permits	50	600	0.002
Annual permit fees for elevator safety, fire safety certification, and related state, county or city processing fees			
➢ Management Services	1,000	12,000	0.049
Management company will provide complete financial management and administrative support services for hosting homeowner meetings and board election votes-Management company will work directly with homeowners to resolve questions and assist in troubleshooting issues related to the physical site of the Association			
➢ Printing	5	60	0.000
Printing of the annual report provided by the Certified Public Accounting service-Publication of quarterly residential newsletter-Printing of property letterhead, standard # 10 envelopes Includes printing of board election ballots			
➢ Postage	3	40	0.000
Postage for mailing out the annual report provided by the Certified Public Accounting service-Quarterly mail-out of residential newsletters-Annual mail-out of board election ballots-Administrative mailing needs			

Summarized Annual Expenses by Category
Estimated Operating Budget for Initial Year of Operations
January 1, 2010 to December 31, 2010

Administrative



ISLAND BREEZE

Summarized Annual Expenses by Category

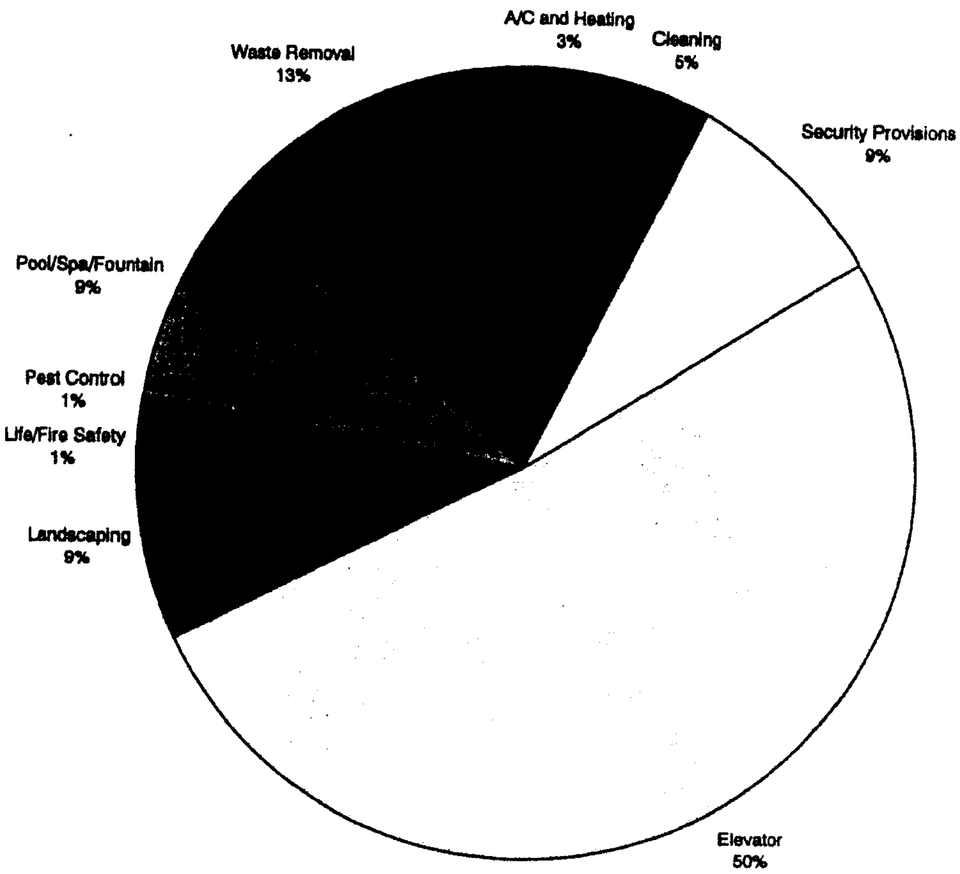
Estimated Operating Budget for Initial Year of Operations

January 1, 2010 to December 31, 2010

Contract Services	Monthly	Annual	Cost per SF
	2,915	34,980	0.135
➤ A/C and Heating *Repair and service of heating, ventilating and air-conditioning systems-Review of air-conditioning systems controls, electric circuits and motors-Service of refrigerant controls, pipe testing, heat transmission measurement-Evaluation of make-up air units, air cooled chillers, condensers, cooling towers, and ductwork*	75	900	0.004
➤ Cleaning *Deep cleaning housekeeping service for common cleaning-Service includes exterior window washing, common area general cleaning, carpet cleaning, hard floor stripping and waxing*	150	1,800	0.007
➤ Security Provisions *Site monitoring and public access control system-System maintenance-Annual inspection and certification of system controls-Regular testing and update of system requirements*	250	3,000	0.004
➤ Elevator *Performance of monthly periodic inspections and services on each elevator and associated machinery in accordance with the elevator manufacturer's recommendations and shall include the applicable items listed under preventative maintenance-Periodic tests as required by the Nevada State Department of Labor and Industries for the particular type of elevators* *All work to be accomplished in accordance with American Society of Mechanical Engineers (ASME) standard A17.1 and all federal, state and local laws*	1,500	18,000	0.074
➤ Landscaping *Gradation of property, install lighting, or sprinkler systems-Seasonal transporting and planting new vegetation* *Also mulch, fertilize, and water flowering plants, trees, and shrubs-Seasonal tree trimming to improve the appearance, health and value of trees*	250	3,000	0.012
➤ Life/Fire Safety *Provide life safety maintenance to emergency generators and fire sprinkler systems-Immediate response to repair or replace any failed mechanical components before core business processes or overall building performance is affected*	15	180	0.001
➤ Pest Control *Licensed professional service to evaluate and perform interior and exterior pest management*	25	300	0.001
➤ Pool/Spa/Fountain *Surface, tile, and deck cleaning-Maintenance of skimmer basket, water pump, filter pressure and pool clock-Clearing heat pump of debris and checking thermostat-Evaluation of water chemistry and application*	250	3,000	0.012
➤ Waste Removal *Regularly scheduled removal of waste based on property schedule-Lease of compactors to maximize waste removal schedule-Recycling system including segregation of materials to prevent contamination* *Recovery of ferrous metals, aluminum, glass by color, plastic by type, and all grades of fibrous products such as corrugated, newspaper, office paper and magazines*	400	4,800	0.020

Summarized Annual Expenses by Category
Estimated Operating Budget for Initial Year of Operations
January 1, 2010 to December 31, 2010

Contract Services



ISLAND BREEZE

Summarized Annual Expenses by Category

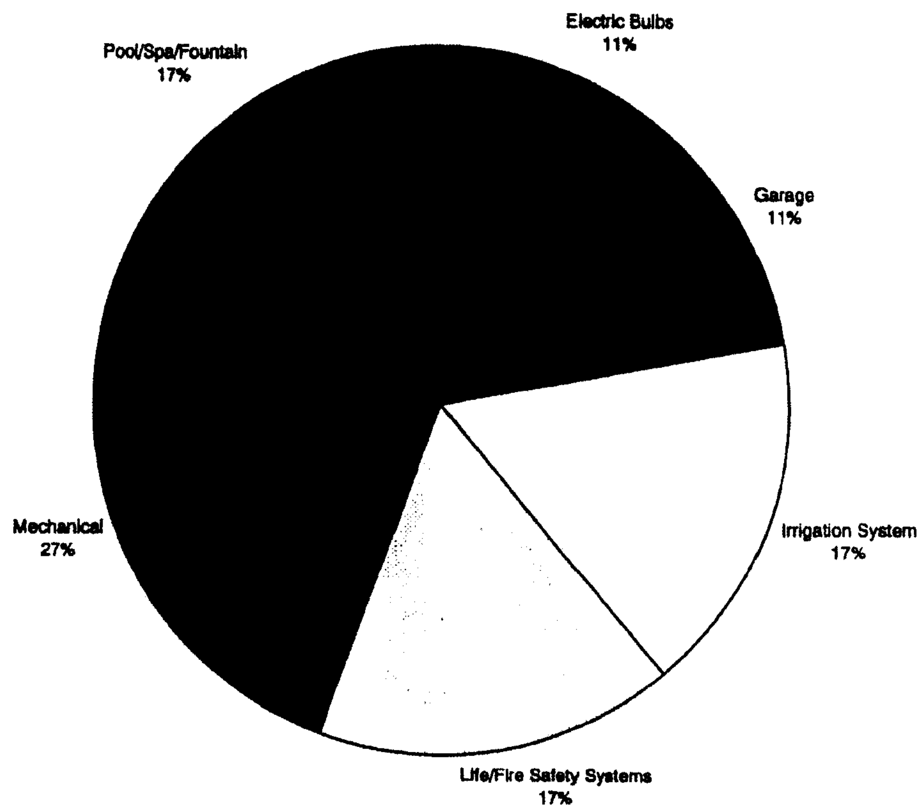
Estimated Operating Budget for Initial Year of Operations

January 1, 2010 to December 31, 2010

Repair & Maintenance	Monthly	Annual	Cost per SF
	90	1,080	0.004
➢ Electric Bulbs	10	120	0.000
Replacement of light bulbs in all residential common area fixtures			
➢ Garage	10	120	0.000
Parts and supplies on garage access equipment and gates-Provides for non-emergency service calls not served under warranty-Also covers emergency service calls and repairs not covered by manufacturer's warranty			
➢ Irrigation System	15	180	0.001
Sprinkler system for landscape upkeep			
➢ Life/Fire Safety Systems	15	180	0.001
Parts and supplies on life and fire safety and controls-Provides for non-emergency service calls not served under warranty-Also covers emergency service calls and repairs not covered by manufacturer's warranty			
➢ Mechanical	25	300	0.001
Parts and supplies for non-itemized mechanical equipment and controls-Provides for non-emergency service calls not served under warranty-Also covers emergency service calls and repairs not covered by manufacturer's warranty			
➢ Pool/Spa/Fountain	15	180	0.001
Chemicals for water treatment			
Parts and supplies for water feature maintenance-Provides for non-emergency service calls not served under warranty-Also covers emergency service calls and repairs not covered by manufacturer's warranty			

Summarized Annual Expenses by Category
Estimated Operating Budget for Initial Year of Operations
January 1, 2010 to December 31, 2010

Repair & Maintenance



ISLAND BREEZE

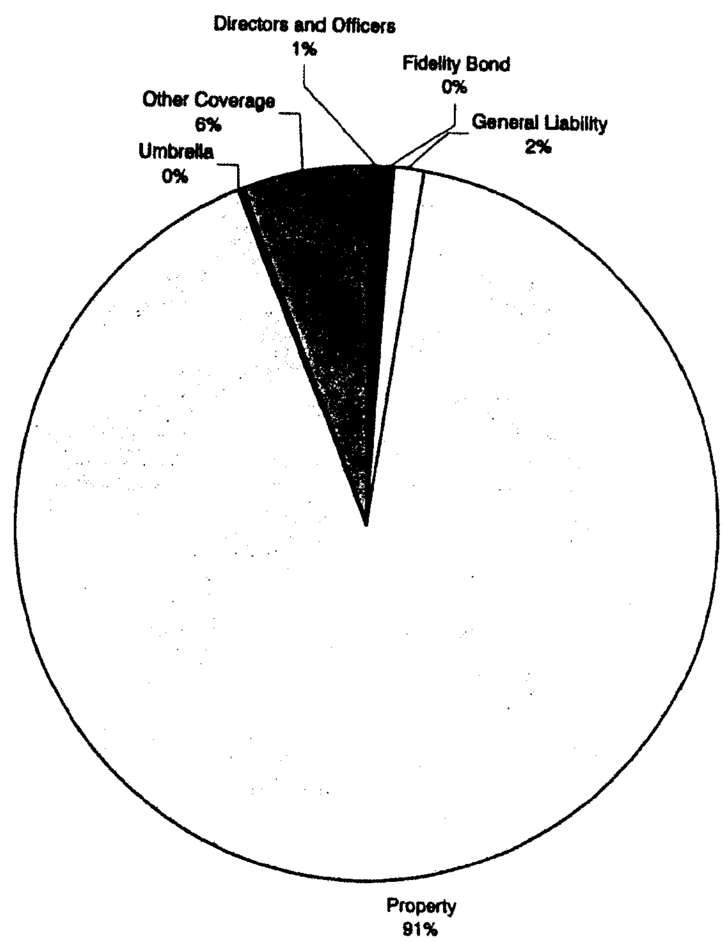
Summarized Annual Expenses by Category
Estimated Operating Budget for Initial Year of Operations
January 1, 2010 to December 31, 2010

Taxes and Insurance	Monthly	Annual	Cost per SF
	5,573	66,876	0.273
➤ Directors and Officers *Protects officers and directors of a corporation against damages from claims resulting from negligent or wrongful acts in the course of their duties-Also covers the corporation (and even the officers and directors in some cases) for expenses incurred in defending lawsuits arising from alleged wrongful acts of officers or directors* *These policies always require the insured to retain part of the risk uninsured*	54	648	0.003
➤ Fidelity Bond *Protection against losses due to employee actions*	9	108	0.000
➤ General Liability *Indemnify the business for third party liability claims due to negligence-Coverages can include premises and operations liability for onsite and jobsite accidents and products liability claims for products that injure third parties*	90	1,080	0.004
➤ Property *"First-party" insurance of real and personal property against physical loss or damage, not to be confused with property damage liability insurance* *Based on a replacement value of $5m*	5,402	64,824	0.265
➤ Umbrella *A form of liability insurance protecting policyholders for claims in excess of the limits of their primary automobile, general liability and workers compensation policies, and for some some (few) claims excluded by their primary policies which are subject to a deductible*	18	216	0.001
➤ Other Coverage *Related to unanticipated costs or amounts of anticipated expenses that may arise during the first year of operation of a new building*	340	4,080	0.017

ISLAND BREEZE

Summarized Annual Expenses by Category
Estimated Operating Budget for Initial Year of Operations
January 1, 2010 to December 31, 2010

Taxes & Insurance



Summarized Annual Expenses by Category

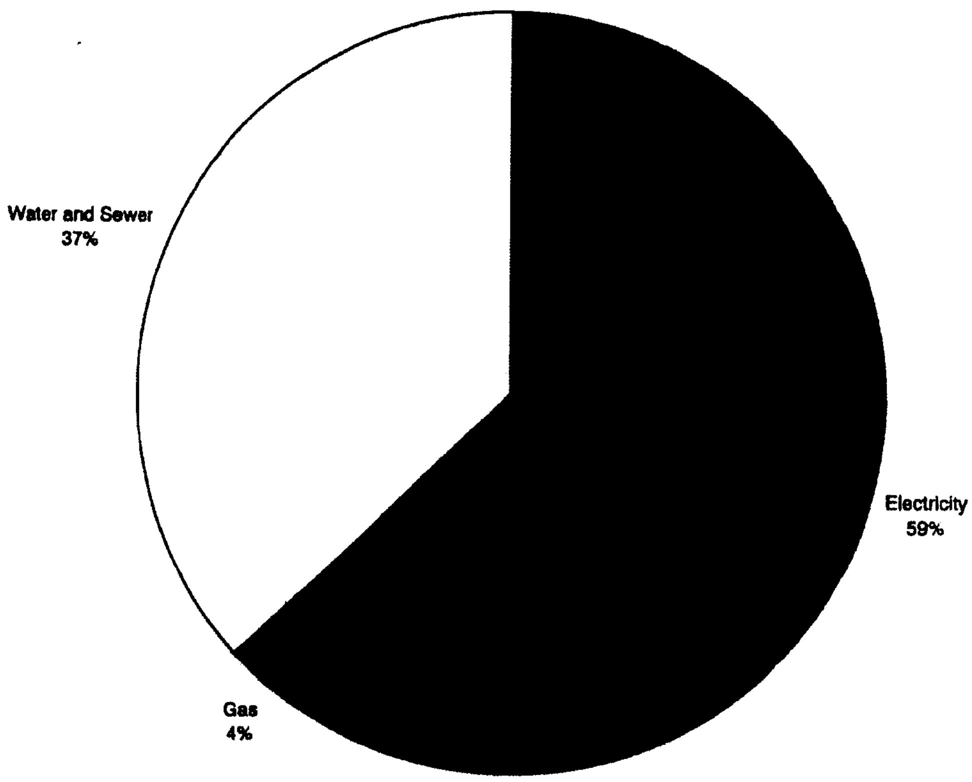
Estimated Operating Budget for Initial Year of Operations

January 1, 2010 to December 31, 2010

Utilities	Monthly	Annual	Cost per SF
	1,015	12,180	0.050
➤ Electricity	600	7,200	0.029
➤ Gas	40	480	0.002
Estimated annual usage is based on an analysis of size and function in comparable properties			
➤ Water and Sewer	375	4,500	0.018
The charges are for the units, residential common area restrooms, irrigation and other residential building common elements requiring sewer and water service			

Summarized Annual Expenses by Category
Estimated Operating Budget for Initial Year of Operations
January 1, 2010 to December 31, 2010

Utilities



Summarized Annual Expenses by Category
Estimated Operating Budget for Initial Year of Operations
January 1, 2010 to December 31, 2010

	Annual	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
[redacted]													
Accounting	3,500						3,500						
Bank Fees	360	30	30	30	30	30	30	30	30	30	30	30	30
Condo Division Fees	72	6	6	6	6	6	6	6	6	6	6	6	6
Home Owner Meetings	100			25			25			25			25
Legal	7,500	625	625	625	625	625	625	625	625	625	625	625	625
License/Fees/Permits	600	50	50	50	50	50	50	50	50	50	50	50	50
Management Services	12,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Printing	60			15			15			15			15
Postage	40			10			10			10			10
[redacted]													
[redacted]													
[1] A/C and Heating	900	75	75	75	75	75	75	75	75	75	75	75	75
Cleaning	1,800	150	150	150	150	150	150	150	150	150	150	150	150
Security Provisions	3,000	250	250	250	250	250	250	250	250	250	250	250	250
[1] Elevator	18,000	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Landscaping	3,000	250	250	250	250	250	250	250	250	250	250	250	250
[1] Life/Fire Safety	180	15	15	15	15	15	15	15	15	15	15	15	15
Pest Control	300	25	25	25	25	25	25	25	25	25	25	25	25
Pool/Spa/Fountain	3,000	250	250	250	250	250	250	250	250	250	250	250	250
Waste Removal	4,800	400	400	400	400	400	400	400	400	400	400	400	400
[redacted]													

Summarized Annual Expenses by Category

Estimated Operating Budget for Initial Year of Operations

January 1, 2010 to December 31, 2010

	Annual	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Electric Bulbs	120	10	10	10	10	10	10	10	10	10	10	10	10
Garage	120	10	10	10	10	10	10	10	10	10	10	10	10
Irrigation System	180	15	15	15	15	15	15	15	15	15	15	15	15
Life/Fire Safety Systems	180	15	15	15	15	15	15	15	15	15	15	15	15
Mechanical	300	25	25	25	25	25	25	25	25	25	25	25	25
Pool/Spa/Fountain	180	15	15	15	15	15	15	15	15	15	15	15	15
Directors and Officers	648	54	54	54	54	54	54	54	54	54	54	54	54
Fidelity Bond	108	9	9	9	9	9	9	9	9	9	9	9	9
General Liability	1,080	90	90	90	90	90	90	90	90	90	90	90	90
Property	64,824	5,402	5,402	5,402	5,402	5,402	5,402	5,402	5,402	5,402	5,402	5,402	5,402
Umbrella	216	18	18	18	18	18	18	18	18	18	18	18	18
Other Coverage	4,080	340	340	340	340	340	340	340	340	340	340	340	340

ISLAND BREEZE

Summarized Annual Expenses by Category
Estimated Operating Budget for Initial Year of Operations
January 1, 2010 to December 31, 2010

	Annual	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
[illegible]													
Electricity	7,200	600	600	600	600	600	600	600	600	600	600	600	600
Gas	480	40	40	40	40	40	40	40	40	40	40	40	40
Water and Sewer	4,500	375	375	375	375	375	375	375	375	375	375	375	375
[illegible]													
[illegible]													
[illegible]													
Funds	21,924	1,827	1,827	1,827	1,827	1,827	1,827	1,827	1,827	1,827	1,827	1,827	1,827
[illegible]													
[illegible]													

Summarized Annual Expenses by Category

Estimated Operating Budget for Initial Year of Operations

January 1, 2010 to December 31, 2010

Annual	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec

[redacted]

THE BUDGET CONTAINED IN THIS OFFERING CIRCULAR HAS BEEN PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT AND IS A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF ITS PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING.

[1]Expenses noted above rely upon the existence and enforceability of a manufacturer's or installation warranty. Such expenses will increase upon the expiration of any such warranty, or in the event maintenance or repair is required that is not included with the terms of such warranty.

[2]Expenses noted as "Other" are based on 3% of the total and is not intended to be a statement of specific expenses. The expense is included in the budget in order to provide the association with a source of budgeted funds to pay unanticipated costs or unanticipated amounts of anticipated expenses that may arise during the first year of operation of a new building and property.

Platting of individual units and common elements are estimates and subject to revision upon further review.

The notes and job descriptions are provided as a guides for budget expenses and are not meant to define the Association's definative expense strategy.

ISLAND BREEZE

Summarized Annual Expenses by Category
Estimated Operating Budget for Initial Year of Operations
January 1, 2010 to December 31, 2010

Model	Per Unit		Total Units			Without Reserves		Reserves	
	Sq Ft	% of Ownership	Qty	Sq Ft	% of Ownership	Monthly	Annual	Monthly	Annual
A	1,041	5.114%	3	3,123	15.342%	$611.24	$7,334.87	$704.67	$8,456.05
A1	1,041	5.114%	3	3,123	15.342%	$611.24	$7,334.87	$704.67	$8,456.05
B	1,156	5.679%	3	3,468	17.037%	$678.76	$8,145.15	$782.52	$9,390.20
B1	1,156	5.679%	3	3,468	17.037%	$678.76	$8,145.15	$782.52	$9,390.20
C	1,130	5.551%	3	3,390	16.654%	$663.50	$7,961.96	$764.92	$9,179.00
PH-D	1,205	5.920%	1	1,205	5.920%	$707.53	$8,490.41	$815.69	$9,788.23
PH-E	1,165	5.723%	1	1,165	5.723%	$684.05	$8,208.57	$788.61	$9,463.31
PH-F	1,414	6.946%	1	1,414	6.946%	$830.25	$9,963.02	$957.16	$11,485.94
			18	20,356	100.000%				

Summarized Annual Expenses by Category

Estimated Operating Budget for Initial Year of Operations

January 1, 2010 to December 31, 2010

Description	Replacement Cost	Estimated Useful Life (years)	Estimated Remaining Useful Life (years)	Estimated Fund Balance at the beginning of the period	Developer Funding	Annual Contribution	Monthly Contribution
Roof	19,000	20	20	0	0	950.00	79.17
Painting	40,000	7	7	0	0	5,714.29	476.19
Elevator	81,900	20	20	0	0	4,095.00	341.25
Pavement	100,000	10	10	0	0	10,000.00	833.33
Pool	29,000	25	25	0	0	1,160.00	96.67
Total	269,900			0	0	21,919.29	1,826.61

ISLAND BREEZE

Summarized Annual Expenses by Category
Estimated Operating Budget for Initial Year of Operations
January 1, 2010 to December 31, 2010

	Without Reserves		Reserves	
Model	Monthly	Annual	Monthly	Annual
A	$611.24	$7,334.87	$704.67	$8,456.05
A1	$611.24	$7,334.87	$704.67	$8,456.05
B	$678.76	$8,145.15	$782.52	$9,390.20
B1	$678.76	$8,145.15	$782.52	$9,390.20
C	$663.50	$7,961.96	$764.92	$9,179.00
PH-D	$707.53	$8,490.41	$815.69	$9,788.23
PH-E	$684.05	$8,208.57	$788.61	$9,463.31
PH-F	$830.25	$9,963.02	$957.16	$11,485.94

Exhibit "F"

Square Footage per Unit Type

Square Footage Per Unit Type

Unit Type	Area in Square Footage
Type A	Area=1001 Sq. Ft.
Type A1	Area=1001 Sq. Ft.
Type B	Area=1109 Sq. Ft.
Type B1	Area=1109 Sq. Ft.
Type C	Area=1109 Sq. Ft.
Type PH-D	Area=1195 Sq. Ft.
Type PH-E	Area=1121 Sq. Ft.
Type PH-F	Area=1388 Sq. Ft.