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THIS INSTRUMENT PREPARED BY
L. T. AHRENHOLZ, ESQ.
~~10101 W. UNIVERSITY ROAD SUITE D~~
CORAL SPRINGS, FLA. 33065

DECLARATION OF CONDOMINIUM

OF

BELLE TERRE, A CONDOMINIUM

MICHAEL R. SPIELVOGEL, TRUSTEE, individually and on behalf of the BELLE TERRE group, consisting of MICHAEL R. SPIELVOGEL, LESLIE T. AHRENHOLZ, GEORGE R. SALISBURY, III, JOHN B. WEISS, STEPHEN EDELSTEIN, JEFFREY J. KROLL and LAUREL J. FERRIS, hereinafter called the "Developer," for himself, successors, grantees and assigns, being the owner of the fee simple title to the property hereinafter described, said property not being homestead property, hereby submits said property to condominium ownership pursuant to present Chapter 711 of the Florida Statutes, hereinafter called the "Condominium Act," pursuant to the description and exhibits referred to in Article V hereof.

All the restrictions, reservations, conditions, covenants, and easements contained herein shall constitute covenants running with the land or equitable servitudes upon the land, as the case may be, and shall rule perpetually unless terminated as provided herein, and shall be binding upon all unit owners as hereinafter defined, and in consideration of receiving and by acceptance of a grant, devise or mortgage, all grantees, devisees or mortgagees, their heirs, personal representatives, successors and assigns, and all parties claiming by, through or under such persons, agree to be bound by the provisions hereof, including the By-Laws and Articles of Incorporation of the Association. Both the burdens imposed and the benefits provided shall run with each unit and the interests in common property as defined herein.

1. Definitions. As used herein and in the By-Laws attached hereto and in all amendments hereto, unless the context requires otherwise:

- (A) "Assessment" means a share of the funds required for the payment of common expenses which from time to time are assessed against the unit owner.
- (B) "Association" or "Corporation" means BELLE TERRE CONDOMINIUM ASSOCIATION, INC., the entity responsible for the operation of the condominium.
- (C) "By-Laws" means the By-Laws for the government of the condominium as they exist from time to time.
- (D) "Common Elements" means the portion of the condominium property not included in the units. Common elements shall include the tangible personal property required for the maintenance of the common elements and limited common elements although owned by the Association.
- (E) "Common Expenses" include the expenses of administration and maintenance of the condominium property; the expenses of maintenance, operation, repair and replacement of the common elements; and other expenses declared to be common expenses herein and/or by the By-Laws and any other valid charge against the condominium as a whole.
- (F) "Common Surplus" means the excess of all receipts of the Association, including but not limited to assessments, rents, profits and revenues on account of the common elements, over the amount of the common expenses.
- (G) "Condominium" is that form of ownership of condominium property under which units of improvements are subject to ownership by different owners, and there is appurtenant to each unit as part thereof, an undivided share in the common elements.

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- (H) "Condominium Parcel" means a unit together with the undivided share in the common elements which is appurtenant to the unit.
- (I) "Condominium Property" means and includes the land in a condominium whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the condominium.
- (J) "Declaration" or "Declaration of Condominium" or "Enabling Declaration" means this instrument, or as it may from time to time be amended.
- (K) "Limited Common Elements" means and includes those common elements which are reserved for the use of a certain unit or units to the exclusion of other units.
- (L) "Mortgagee" means a bank, savings and loan association, insurance company, mortgage company or individual lender, authorized to do business in Florida, having a lien on all or part of the condominium property.
- (M) "Operation" or "Operation of the Condominium" means and includes the administration and management of the condominium property.
- (N) "Unit" means a part of the condominium property which is to be subject to private ownership, as designated on the exhibits attached to this Declaration. The word "suite" as used herein and in the condominium survey is synonymous with the word "unit" as defined herein.
- (O) "Unit Owner" or "Owner of a Unit" means the owner of a condominium parcel. The words "suite owner" as used herein are synonymous with the word "unit owner" as defined herein.
- (P) "Utility Service" as used in the Condominium Act and as construed with reference to this condominium, and as used in this Declaration and by By Laws attached hereto shall include, but not be limited to, electric, power, gas, hot and cold water, heating, refrigeration, air conditioning, garbage and sewage disposal.

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

II. Condominium parcels; appurtenances; possession and enjoyment.

- (A) The condominium parcel is a separate parcel of real property, ownership of which may be in fee simple, or any other estate in real property recognized by law.
- (B) There shall pass with a unit as appurtenances thereto:
 - (1) An undivided share in the common elements in accordance with Exhibit I attached hereto.
 - (2) An exclusive easement for the use of the air space occupied by the unit as it exists at any particular time and as the unit may lawfully be altered or reconstructed from time to time, which easement shall be terminated automatically in any air space which is vacated from time to time.
 - (3) An undivided share in the common surplus in accordance with Exhibit I attached hereto, and page 9 of Association By-Laws.
 - (4) As to Suites B and E respectively and exclusively, the garage areas identified on Exhibit 2 (Building 2).
- (C) The owner of a unit is entitled to the exclusive possession of his unit. He shall be entitled to use the common elements in accordance with the purposes for which they are intended, but no such use shall hinder or encroach upon the lawful rights of owners of other units. There shall be a joint use of the common elements and a joint mutual easement for that purpose is hereby created.

Suite Boundaries:

Each suite or unit includes that part of the building containing the suite which lies within the boundaries of the suite or unit, and which boundaries are further described as follows:

- (a) Upper and Lower Boundaries: The upper and lower boundaries of the suite or unit shall be the following boundaries extended to an intersection with the perimetrical boundaries:

- i. Upper Boundary: Buildings 1 and 2, first floor suites - the horizontal plane of the lower surfaces of the second story floor trusses.

Building 3, first floor suites - the horizontal plane of the lower surfaces of the second story steel floor joists.

Buildings 1, 2 and 3, second floor suites - the horizontal plane of the lower surface of the roof trusses.

Building 4, the horizontal plane of the lower surfaces of the roof trusses.

- ii. Lower Boundary: Buildings 1, 2 and 3, first floor suites - the horizontal plane of the upper surfaces of the floor slab.

Building 1 and 2, second floor suites - the horizontal plane of the upper surfaces of the second story floor trusses.

Building 3, second floor suites - the horizontal plane of the upper surfaces of the floor slab.

Building 4 suites - the horizontal plane of the upper surfaces of the floor slab.

- (b) Perimetrical Boundaries: The perimetrical boundaries of the suites shall be the vertical planes of the finished outer surfaces of the exterior wall and the center line of the interior walls bounding the suite extended to intersections with each other and with the upper and lower boundaries. Where there is attached to the building a balcony or other portion of the building serving only the suite being bounded, the perimetrical boundary shall be the intersecting vertical planes adjacent to and which include all of such structures and fixtures thereon.

- (D) The owner of the respective "condominium unit" shall be deemed to own the decorated and/or finished surfaces of the perimeter walls, floors and ceilings surrounding his respective "condominium unit"; but the owner shall not be deemed to own pipes, wires, conduits or other public utility lines running through his condominium unit which are utilized for, or serve more than, one "condominium unit," which items are by these presents hereby made a part of the "common elements." Said owner, however, shall be deemed to own the walls and to the center of interim partitions which are contained in said owner's respective "condominium unit," and also shall be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floors, ceilings, including plaster, paint, wallpaper, etc.

III. Restraint upon separation and partition of common elements.

- (A) The undivided share in the common elements which is appurtenant to a unit shall not be separated therefrom and shall pass with the title to the unit, whether or not separately described.
- (B) A share in the common elements appurtenant to a unit cannot be conveyed or encumbered except together with the unit.
- (C) The shares in the common elements appurtenant to units shall remain undivided, and no action for partition of the common elements shall lie.

IV. Common Elements.

- (A) Common elements includes within its meaning the following items:
- (1) The land on which the improvements are located and any other land included in the condominium property, whether or not contiguous.
 - (2) All parts of the improvements which are not included within the unit.
 - (3) Easements through units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services to units and the common elements.
 - (4) An easement of support in every portion of a unit which contributes to the support of a building.
 - (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) The parking facilities provided for .
 - (8) Elevator(s) and exterior stairways.

V. Description of Property Involved:

- (A) The legal description of the land involved herein is:

Lots 11 through 15, Block F and Lots 39 and 40, Block A, all in CORAL SPRINGS UNIVERSITY DRIVE SUBDIVISION, as same is recorded in Plat Book 60, Page 42 of the Public Records of Broward County, Florida.

- (B) Attached hereto and made a part hereof as Exhibit 2 (Pages 1-5) is a survey of said land, a graphic description of the improvements in which the units are located, and a plot plan of the condominium.

- (C) The identification, location and dimensions of each unit and the common elements appear on the aforescribed exhibits. Together with the Declaration, they are in sufficient detail to identify the common elements, the individual units, and their relative locations and approximate dimensions. The legends and notes contained thereon are incorporated herein and made a part hereof by reference.

VI. Amendment to Plans.

- (A) Alteration of suite plans. Developer reserves the right to change the interior design and arrangements of all units, and alter boundaries between the units, so long as Developer owns the units so altered. No such change shall increase the number of suites nor alter the boundaries of the common elements without amendment of this Declaration. If more than one unit is involved, the Developer shall apportion between the units the shares in the common elements which are appurtenant to the units concerned.
- (B) Amendment of Declaration. The amendment of this Declaration reflecting such authorized alteration of plans by Developer need be signed and acknowledged only by the Developer and need not be approved by the Association, suite owners, lienors or mortgagees, whether or not elsewhere required for an amendment.

VII. Percentage of ownership of common elements and voting rights.

The condominium property is hereby declared to contain and is divided into eighteen (18) units. Each such unit, together with its undivided share of the common elements, constitutes a condominium parcel.

For purposes of identification, each unit has been lettered. The undivided share owned by each unit owner in the common elements appurtenant to each unit, the percentage of sharing common expenses and owning common surplus are as shown on Exhibit I attached hereto, and page 9 of the Association By-Laws.

The respective undivided interests as set forth in Exhibit I, and page 9 of By-Laws have been carefully established, giving effect to numerous criteria, and cannot be changed, altered or amended without prior written consent of the Condominium Association. Voting rights have been assigned to each unit on the basis that the useable square footage contained in each unit bears to the total combined useable square footage of the four buildings comprising the condominium. Article XII of the By-Laws of BELLE TERRE Condominium Association, attached to this Declaration as Exhibit 3 set forth the specific number of votes to which each unit is entitled and which the owner(s) of said unit may cast in any membership meeting.

VIII. Amendment of Declaration.

- (A) This condominium Declaration may be amended at any regular or special meeting of the unit owners of the condominium called or convened in accordance with the By-Laws, by the affirmative vote of unit owners casting not less than seventy-five (75%) percent of the total votes of the unit owners of the Association. All amendments shall be recorded and certified, as required by the Condominium Act.
1. No amendment shall change any condominium parcel nor a unit owner's proportionate share of the common expenses or common surplus, nor the voting rights appurtenant to any unit, unless the record owner(s) thereof and all record owners of mortgages or other voluntarily placed liens thereon, shall join in the execution of the amendment.
 2. No amendment shall be passed which shall impair or prejudice the rights and priorities of mortgagees.
- (B) Invalidity of any part of this Condominium Declaration, or any provision contained in the Plat of the condominium property, or in a conveyance of a unit in the condominium by Judgment, Court Order or law shall in no way affect any of the other provisions, which shall remain in full force and effect.

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IX. By-Laws.

The operation of the condominium property shall be governed by the By-Laws of BELLE TERRE CONDOMINIUM ASSOCIATION, INC., a copy of which is attached hereto and made a part hereof as Exhibit 3. No modification of or amendment to these By-Laws shall be deemed valid unless set forth in or annexed to a duly recorded amendment to this Declaration in accordance with the formalities set forth herein. No amendment to said By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage covering any condominium parcel.

X. The Association, its powers and responsibilities:

- (A) The operation of the condominium shall be vested in BELLE TERRE CONDOMINIUM ASSOCIATION, INC., a non-profit corporation.
- (B) No unit owner, except as an officer of the Association shall have any authority to act for the Association.
- (C) The powers and duties of the Association shall be those set forth in the By-Laws referred to in Article IX above, but in addition thereto, the Association shall have all of the powers and duties set forth in the Condominium Act, as well as all powers, duties granted to or imposed upon it by this Declaration, including:
 - (1) The irrevocable right to have access to each unit from time to time during reasonable hours as may be necessary for the maintenance, repair, or replacement of any common elements therein, or for making emergency repairs therein necessary to prevent damage to the common elements or to other unit or units.
 - (2) The power to make and collect assessments and to lease, maintain, repair and replace the common elements.
 - (3) The duty to maintain accounting records according to good accounting practices, which shall be open to inspection by the unit owners at all times.
 - (4) The power to enter into the Development and Maintenance contract with Michael R. Spielvogel as attached hereto and made a part hereof as Exhibit 5, for the maintenance and management of subject property, including the normal maintenance and repair of the common elements, and in connection therewith to delegate the powers and rights herein contained, including that of making and collecting assessments, perfecting liens for non-payment, etc. The service and maintenance contract referred to herein may delegate to the service company the duty and responsibility to maintain and preserve the landscaping, gardening, painting, repairing and replacement of the common elements, but shall not relieve the condominium unit owner from his personal responsibility to maintain and preserve the interior surfaces of the condominium parcels and to paint, clean, decorate, maintain and repair the individual condominium unit.

Each suite owner, his heirs, successors and assigns shall be bound by any such management agreement or amendments or revisions thereof to the same extent and effect as if he had executed such management agreement for purposes herein expressed, including but not limited to adopting, ratifying, confirming and consenting to the execution of same by the Association; covenanting and promising to perform each and every of the covenants, promises and undertakings to be performed by suite owners as required under said management agreement, acknowledging that all of the terms and conditions thereof including the manager's fee, are reasonable; and agreeing that the persons acting as directors and officers

of the Association entering into such an agreement have not breached any of their duties or obligations as to the Association. The Management Agreement, as well as each and every provision thereof, and the acts of the Board of Directors and officers of the Association entering into such agreements are hereby ratified, confirmed, approved and adopted.

- (5) The power to adopt reasonable rules and regulations for the maintenance and conservation of the condominium property, and for the health, comfort, safety and welfare of the condominium unit owners, all of whom shall be subject to such rules and regulations.

XI. Maintenance; limitation upon improvement.

- (A) The maintenance of the common elements shall be the responsibility of the Association.
- (B) There shall be no material alteration or substantial additions to the common elements or limited common elements, except in a manner provided herein.
- (C) No unit owner shall make any alterations in the portions of the improvements of the condominium which are to be maintained by the Association, or remove any portion thereof, or make any additions thereto, or do any work which would jeopardize the safety or soundness of the building containing his unit or impair any easement.

XII. Common Expenses and Common Surplus.

- (A) Common expenses shall include expenses of the operation, maintenance, repair, or replacement of the common elements, costs of carrying out the powers and duties of the Association, and any other expenses designated as common expense by this Declaration and the By-Laws, and so long as same remains unpaid, that certain purchase money mortgage to Christine R. Lewis encumbering the condominium property.
- (B) Funds for the payment of common expenses shall be assessed against unit owners in the proportions or percentages of sharing common expenses provided in this Declaration.
- (C) The common surplus shall be owned by unit owners in the shares provided in this Declaration.

XIII. Assessments, Liability; Lien and Priority; Interest; Collections.

- (A) The Association, through its Board of Directors, shall have the power to fix and determine from time to time the sums necessary to provide for the common expenses of the condominium property, including the expenses allocable to services being rendered by a management company with which the Association may contract. The assessments shall include hazard and liability insurance premiums. A unit owner, regardless of how title is acquired, shall be liable for all assessments coming due while he is the owner of a unit. In a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the latter for his share of the common expenses up to the time of such voluntary conveyance.
- (B) The liability for assessments may not be avoided by the waiver of the use or enjoyment of any common elements, services or by abandonment of the unit for which the assessment was made.
- (C) Assessments and installments thereon not paid when due shall bear interest from the date when due until paid at the rate of nine percent (9%) per annum until paid.

- (D) The Association shall have a lien on each condominium parcel for any unpaid assessments and interest thereon against the owner of such condominium parcel until paid. Such lien shall also include a reasonable attorney's fee incurred by the Association incident to the collection of such assessment or enforcement of such lien. Such liens shall be executed and recorded in the Public Records of Broward County, Florida, in the manner provided by law, but such liens shall be subordinate to the lien of any mortgage or any other lien recorded prior to the time of the recording of the claim of lien by the Association. The Board of Directors may take such action as it deems necessary to collect assessments by personal action or by enforcing and foreclosing said lien, and may settle and compromise same if in the best interest of the Association. Said lien shall be effective as and in the manner provided by the Condominium Act and shall have the priorities established by said Act.
- (E) Liens for assessments may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property, as more fully set forth in the statute. The Association may bid at any sale in same and apply as a cash credit against its bid all sums due the Association covered by the lien being enforced.
- (F) Where the mortgagee of a first mortgage of record or other purchaser of a condominium unit obtains title to the condominium parcel as a result of foreclosure of the first mortgage, or where an institutional first mortgagee of record accepts a deed to said condominium parcel in lieu of foreclosure, such acquirer of title, his successors and assigns, shall not be liable for the share of common expenses or assessments by the Association pertaining to such condominium parcel or chargeable to the former unit owner of such parcel which became due prior to acquisition of title as a result of the foreclosure, or the acceptance of such deed in lieu of foreclosure. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from all of the unit owners, including such acquirer, his successors and assigns.
- (G) Any person who acquires an interest in a unit, except through foreclosure of a first mortgage of record (or deed in lieu thereof), as specifically provided in the paragraph immediately preceding, including without limitation persons acquiring title by operation of law, including purchasers at judicial sales, shall not be entitled to occupancy of the unit or enjoyment of the common elements until such time as all unpaid assessments due and owing by the former owner have been paid.
- (H) The Association, acting through its Board of Directors, shall have the right to assign its claim and lien rights for the recovery of any unpaid assessments to the Developer or to any unit owner or group of unit owners, or to any third party.
- (I) Nothing herein shall abridge or limit the rights or responsibilities of mortgagees of a condominium unit as set out in greater detail in the statutes made and provided for.

XIV. Termination of Condominium.

If all unit owners and the holders of all liens and mortgages affecting any of the condominium parcels execute and duly record an instrument terminating the condominium property, or if "major damage" occurs as defined in the insurance clauses hereunder, said property shall be deemed to be subject to termination and thereafter owned in common by the unit owners. The undivided interest in the property owned in common by each unit owner shall then become the percentage of the undivided interest previously owned by such owner in the common elements.

XV. Equitable Relief.

In the event of major damage to or destruction of all or a substantial part of the condominium property, and in the event the property is not repaired, reconstructed or rebuilt within a reasonable period of time, any unit owner shall have the right to petition a court of equity having jurisdiction in and for Broward County, Florida, for equitable relief, which may, but need not necessarily include a termination of the condominium and a partition.

XVI. Limitation of Liability.

- (A) The liability of the owner of a unit for common expenses shall be limited to the amounts for which he is assessed from time to time in accordance with this Declaration or the Florida Condominium Act.
- (B) The owner of a unit shall have no personal liability for any damage caused by the Association or in connection with the use of the common elements except as permitted under the Florida Condominium Act. A unit owner shall be liable for injuries or damages resulting from an accident in his own unit to the same extent and degree that the owner of a house would be liable for an accident occurring within the house.

XVII. Liens.

- (A) With the exception of liens which may result from the initial construction of this condominium, no liens of any nature may be created subsequent to the recording of this Declaration against the condominium property as a whole (as distinguished from individual units) except with the unanimous consent of the unit owners.
- (B) Unless a unit owner has expressly requested or consented to work being performed or materials being furnished to his unit, such labor or materials may not be the basis for the filing of a lien against the same. No labor performed or materials furnished to the common elements shall be the basis for a lien thereon unless authorized by the Association, in which event same may be the basis for the filing of a lien against all condominium parcels in the proportions for which the owners thereof are liable for common expenses.
- (C) In the event a lien against two or more condominium parcels becomes effective, each owner thereof may relieve his condominium parcel of the lien by paying the proportionate amount attributable to his condominium parcel. Upon such payment, it shall be the duty of the lienor to release the lien of record for such condominium parcel.

XVIII. Remedies for Violation.

Each unit owner shall be governed by and conform with this Declaration and Association charter and By-Laws attached hereto. Failure to do so shall entitle the Association or any unit owner to recover damages or obtain injunctive relief or both, but such relief shall not be exclusive of other remedies provided by law.

XIX. Easements.

- (A) Owners of units shall have as an appurtenance thereto a perpetual easement for ingress and egress to and from their units over stairs, terraces, balconies, walks and other common elements, including the elevator.
- (B) All condominium property shall be subject to perpetual easements for encroachments presently existing or which may hereafter be caused by settlement or movement of the building or minor inaccuracies in construction, which easements shall continue until such encroachment no longer exists. If the condominium property be destroyed and then rebuilt, encroachments due to construction shall be permitted and a valid easement for said encroachments and the maintenance thereof shall exist.

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- (C) Easements are reserved through the condominium property as may be required for utility service in order to serve the condominium adequately, provided however, such easements through a suite shall only be according to the plans and specifications for the office building, or as the building is constructed, unless approved in writing by the suite owner. This provision is in no way intended to abridge any other rights or privileges granted to the condominium Association hereunder.

XX. Membership in Association.

- (A) BELLE TERRE CONDOMINIUM ASSOCIATION, INC., a non-profit Florida corporation was chartered to perform the acts and duties desirable in connection with the management of the units and common elements defined and described in this Condominium Declaration and to levy and enforce collection of assessments necessary to perform said acts and duties.
- (B) All unit owners shall automatically be members of the Association, and said membership shall terminate when they no longer own said unit. A copy of the Association charter is attached as Exhibit 4.
- (C) Owners of each unit shall collectively be entitled to vote in accordance with voting privileges set forth in the By-Laws attached hereto as Exhibit 3.

XXI. Assessments.

- (A) The Board of Directors of the Association shall approval annual budgets in advance for each fiscal year, which budget shall project anticipated income and estimated expenses in sufficient detail to show separate estimates for taxes, if any, and insurance for the common elements, plus operating and maintenance expenses, and other reasonable and necessary expenses.
- (B) The percentage of the annual assessment chargeable for each fiscal year against each unit is set forth in Exhibit 1. The annual assessment shall initially be broken down into twelve (12) equal parts, payable in advance on the first day of the month and each and every month thereafter, but the Board of Directors has the power to establish other collection procedures. In addition, the Association has the power to levy special assessments against each unit in their respective percentages, if a deficit should develop in the treasury for the payment of common expenses. A projected Budget for the first year of operation is attached as Exhibit 6.

XXII. Sale, Rental, Lease or Transfer.

- (A) The Association shall have the option to purchase or lease any unit upon the same terms and conditions as are offered by the unit owner to any third person. Prior to the sale, rental, lease or transfer of any unit to any person other than the transferor's spouse or member of his immediate family, the unit owner shall notify the Board of Directors of the Association in writing, of the name and address of the person to whom the proposed sale, rental, lease or transfer is to be made and the terms and conditions thereof, and such other information as may be required by the Board of Directors. Failure to do so shall be deemed a breach thereof, and any transfer or lease in contravention of this Article in the Declaration shall be null and void and confer no right, title or interest to the intended purchaser, lessee, or transferee. Within ten (10) days of receipt of said notice and such supplemental information as it requires, the Board of Directors shall either approve or disapprove of the proposed sale or transfer, in writing, and shall notify the owner of its decision. Failure by the Association to act within said ten (10) days shall be tantamount to its consent and can be established by means of affidavit attached to the deed conveying such apartment. Approval by the Association

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shall be stated in a Certificate executed by the President and Secretary of the Association, which shall be recorded in the Public Records of Broward County, Florida, at the expense of purchaser, and if there are any other expenses incurred by the Association in connection with such transaction, said expense shall be borne and paid for by Purchaser. Transfers shall, however, be subject to each unit owners right of exclusivity of business or profession. (See Exhibit 7 attached).

- (B) If the transfer be bona fide but the Board of Directors disapproves of same, the unit owner may, thirty (30) days before the consummation of the proposed sale or transfer, give written notice to the Secretary of the Association of his intention to consummate the transaction on a certain date, and the price and terms thereof, and the Association shall promptly notify its members of the date, price and terms. The members of the Association shall have the right to purchase said parcel on the terms and conditions contained in the notice, if they so notify the Secretary of the Association in writing at least twenty (20) days before the date of the intended sale, which information the Association shall promptly forward to the owner. Thereupon, the selling unit owner either may accept such offer or withdraw the offer specified in the notice to the Board. If no unit owner accepts the offer within said twenty (20) days, or if having accepted, fails to close the transaction within said thirty (30) days, such failure shall be deemed consent by the Association to the transaction specified in the notice and the offeror may consummate the transaction with the third party who made the original bona fide offer. In the event the member giving notice receives acceptance from more than one member, it shall be discretionary with the member giving notice to consummate the sale with whichever of the accepting members he chooses. If no written notice accepting the price and terms is received from any other member, the selling member may complete the sale on the day, and at the price and terms given in his notice. To perfect title in the transferee, an affidavit specifying the manner in which the terms hereof have been complied with shall be recorded with the deed conveying title. In the event that the provisions of the foregoing sections shall be deemed invalid or illegal as a violation of the Rule against Perpetuities, then in that event, the terms and conditions of the aforementioned Section XXII (A) and (B) shall expire twenty-one (21) years from the date of the execution of this instrument.
- (C) Units shall not be leased without the prior written approval of the Board of Directors. The Board shall have the right to require that a substantially uniform form of lease be used. Notwithstanding the lease of his unit, the liability of the unit owner shall continue. The Board must either approve or disapprove a lease within ten (10) days of receipt of a request for such approval, which request shall be accompanied by such information as the uniform regulations of the Association may from time to time require. If approved, a recordable Certificate of Approval shall be executed by the Association at the expense of the Lessee.
- (D) Should any condominium unit or parcel at any time become subject to an institutional first mortgage, the holder thereof, upon becoming the owner of said condominium parcel through foreclosure, deed in lieu of foreclosure, or other means, and its immediate grantee, shall have the unqualified right to sell, lease, or otherwise transfer said unit, including the fee ownership thereof, without prior offer to the Board of Directors or members, the provisions of the sub-paragraphs above to be inapplicable.
- (E) Notwithstanding any other provisions herein, this Article shall not be applicable to units owned by Michael R. Spielvogel and Leslie T. Ahrenholz for a period of one year from date of the issuance of a Certificate of Occupancy to the completed project which is submitted to condominium ownership, and they

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hereby irrevocably empowered to sell, lease or rent condominium units to any lessees or purchasers without consent. The said declarant(s) shall have the right to transact any business necessary to consummate sales of said units, including but not limited to the right to maintain model suites, have signs, employees in the offices, use the common elements and show suites. Sales office signs and all items pertaining to sales shall not be considered common elements and remain the property of Michael R. Spielvogel and Leslie T. Ahrenholz.

- (F) In the event there are unsold suites, Michael R. Spielvogel and Leslie T. Ahrenholz retain the right to be owners of same until they are sold. The maintenance cost for the unsold suites chargeable to Michael R. Spielvogel and Leslie T. Ahrenholz will be determined as follows: The total amounts charged for common expenses to suite owners who have taken title to same will be deducted from the total common expenses as contemplated hereunder, and the difference will be paid by Michael R. Spielvogel and Leslie T. Ahrenholz as their contribution to cover the common expenses for the unsold suites. If there are any unsold suites after July 1, 1977, Michael R. Spielvogel and Leslie T. Ahrenholz will pay the same assessment for common expenses on each of said suites as every other owner. Contributions to working capital paid for by unit owners may be used by Michael R. Spielvogel and Leslie T. Ahrenholz or the Management Corporation to defray any deficit in operational expenses until July 1, 1977. In the event of unforeseen or unpredictable increases, Michael R. Spielvogel, Trustee, or the Management Corporation, as the case may be, retain the right to increase the monthly maintenance payments for unit owners prior to July 1, 1977 to meet such unforeseen or unpredictable increases.

The first Board of Directors of the Condominium Association will remain in office and Michael R. Spielvogel, Trustee, will control the operation of the condominium property until all suite units in same have been sold or closed or until July 1, 1977, or until Michael R. Spielvogel, Trustee, elects to turn over control to the condominium parcel owners, whichever shall first occur. Upon any of said events, a special meeting for the purpose of electing interim Directors will be held upon due and proper notice being given to all members as per the By-Laws. The interim election and all subsequent elections shall take place in accordance with the procedures set forth in the By-Laws as applicable to regular annual meetings.

XXIII. Obligations to Members.

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 suite (such as the surfaces of walls, ceilings, floors), whether or not a part of the suite or common elements, and maintain and repair the fixtures therein and pay for any utilities which may be separately metered to his unit.
- (C) Not use or permit the use of his unit for any purpose other than as a business use for himself or itself, employees, associates and business or social invitees and maintain his unit in a clean and sanitary manner.
- (D) Not permit or suffer anything to be done or kept in his unit which will increase the insurance rates on his unit or the common elements, or which will obstruct or interfere with the rights of other members or annoy them by unreasonable noises or otherwise; nor shall a member commit or permit any nuisance, immoral or illegal act in his unit or on the common elements.

- (E) Conform to and abide by the By-Laws and uniform rules and regulations in regard to the use of the unit and common elements which may be adopted in writing from time to time by the Board of Directors of the Association, and to see that all persons using owner's property by, through or under him, do likewise.
- (F) Make no alteration, decoration, repair, replacement or change of the common elements or to any outside or exterior portion of the building.
- (G) Allow the Board of Directors or the agents and employees of the Association or the management company to enter any unit for the purpose of the maintenance, inspection, repair, replacement of the improvements within the units or the common elements, or in case of emergency threatening units or the common elements, or to determine compliance with this Condominium Declaration.
- (H) Show no sign, advertisement or notice of any type on the common elements or his unit, and erect no exterior antennas and aerials except as provided in uniform regulations promulgated by the Association, except for first floor units.
- (I) Make no repairs to any plumbing or electrical wiring within a unit except by plumbers or electricians authorized to do such work by the management company or the Association. Plumbing and electrical repairs within a unit shall be the financial obligation of the owners of the unit and paid for forthwith, whereas the corporation shall pay for and be responsible for plumbing repairs and electrical wiring within the common elements.
- (J) Return the "condominium parcel" for the purpose of ad valorem taxes to the respective taxing authorities having jurisdiction over them for separate assessment against his condominium parcel. For the purposes of ad valorem taxation, the interest of the owner of a "condominium parcel" in his "condominium unit" and in the "common elements" shall be considered as a unit. The value of said unit shall be equal to the percentage of the value of the entire condominium, including land and improvements, as has been assigned to said unit in this Condominium Declaration. The total of all of said percentages equals 100% of the value of all of the land and improvements thereon.
- (K) Use no more parking spaces within the parking facility than the number originally assigned to the unit owner. The Developer has the right to allocate the initial assignment of parking spaces, but if it fails to exercise such right the Association may do so.

XXIV. Enforcement of Maintenance.

In the event the owner of a unit fails to maintain it as required herein, or otherwise violates the provisions hereof, the Association or any other unit owner shall have the right to proceed in a Court of Equity to seek compliance with the foregoing provisions; or the Association shall have the right to assess the unit owner and the unit for the necessary sums to put the improvement within the unit in good condition, and to collect such assessment and have a lien for same as is otherwise provided herein. After such assessment, the Association shall have the right, for its employees or agent, to enter the unit and do the necessary work to enforce compliance with the above provisions.

XXV. -Insurance.

(A) Purchase of Insurance: The Association shall obtain fire and extended coverage insurance, flood insurance, and vandalism and malicious mischief insurance insuring all of the insurable improvements within the condominium, together with such other insurance as the Association deems necessary in and for the interest of the Association, all unit owners and their mortgagees, as their interests may appear in a company with an "A" rating or better, in an amount which shall be equal to the maximum insurable

replacement value as determined annually; and the premiums for such coverage and other expenses in connection with said insurance shall be assessed against the unit owners as part of the common expenses. The named insured shall be the Association, individually and as agent for the suite owners, without naming them, and as agent for their mortgagees.

Provisions shall be made for the issuance of mortgagee endorsements and memoranda of insurance to the mortgagees of suite owners. Such policies shall provide that payments for losses thereunder by the insurer shall be made to the Insurance Trustee hereinafter designated, and all policies and endorsements thereon shall be deposited with the Insurance Trustee. Suite owners may obtain insurance coverage at their own expense upon their own personal property and for their personal liability and business expense.

(B) Coverage:

- (1) Casualty. All buildings and improvements upon the land shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, and all personal property included in the common elements shall be insured for its value, all as determined annually by the Board of Directors of the Association. 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 shall be customarily covered with respect to buildings similar in construction, location, and use as the buildings on the land, including but not limited to vandalism and malicious mischief.
 - (2) Public Liability in such amounts and with such coverage as shall be required by the Board of Directors of the Association, including but not limited to hired automobiles and non-owned automobile coverages, and with cross liability endorsement to cover liabilities of the suite owners as a group to a suite owner.
 - (3) Workmen's Compensation policy to meet the requirements of law.
 - (4) Such other insurance as the Board of Directors of the Association shall determine from time to time desirable.
- (C) Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense.
- (D) Insurance Trustee; Shares of Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the suite owners and their mortgagees as their 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 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 suite 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 - an undivided share for each suite owner, such share being the same as the undivided share in the common elements appurtenant to his suite.
 - (2) Suites. Proceeds on account of damage to suites shall be held in the following undivided shares:

- (a) When the Building is to be restored - for the owners of damaged suites in proportion to the cost of repairing the damage suffered by each suite owner, which cost shall be determined by the Association.
- (b) When the building is not to be restored - an undivided share for each suite owner, such share being the same as the undivided share in the common elements appurtenant to his suite.
- (3) Mortgagees. In the event a mortgagee endorsement has been issued as to a suite, the share of the suite owner shall be held in trust for the mortgagee and the suite 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 distributions thereof made to the suite owner and mortgagee pursuant to the provisions of this Declaration.
- (E) 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) Expenses of the Trust. All expenses of the Insurance Trustee shall be first paid or provision 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 suite owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a suite 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, remittances to the suite owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a suite and may be enforced by such mortgagee.
 - (4) Certificate. In making distribution to suite 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 suite owners and their respective shares of the distribution.
- (F) Association as Agent. The association is hereby irrevocably appointed agent for each suite owner and for each owner of a mortgage or other lien upon a suite and for each owner of any other interest in the condominium property to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.
- (G) Unit Owners Obligation. Each unit owner has the obligation to purchase public liability insurance to protect himself against claims due to accidents within his suite, and shall purchase casualty insurance on the contents within said suite.
- (H) The Insurance Trustee hereby appointed is Innovative Enterprises, Inc., a Florida corporation, which shall serve until and unless replaced by the Association.

XXVI. Reconstruction or Repair After Casualty.

- (A) Determination to reconstruct or repair. If any part of the condominium property shall be damaged by casualty whether or not it shall be reconstructed or repaired shall be determined in the following manner:

- (1) Common Elements. If the damaged improvement is a common element, the damaged property shall be reconstructed or repaired, unless it is determined in the manner elsewhere provided that the condominium shall be terminated.
- (2) Office Buildings:
- (a) Lesser damage. If the damaged improvement is an office building, and if suites to which 50% of the common elements are appurtenant are found by the Board of Directors of the Association to be tenantable, the damaged property shall be reconstructed or repaired unless within 60 days after the casualty, it is determined by agreement in the manner elsewhere provided that the condominium shall be terminated.
- (b) Major damage. If the damaged improvement is an office building and if suites to which more than 50% of the common elements are appurtenant are found by the Board of Directors to be not tenantable, then the damaged property will not be reconstructed or repaired and the condominium will be terminated without agreement as elsewhere provided, unless within 60 days after the casualty, the owners of 75% of the common elements agree in writing to such reconstruction or repair.
- (3) Certificate. The Insurance Trustee may rely upon a certificate of the association made by its president and secretary to determine whether or not the damaged property is to be reconstructed or repaired.
- (B) Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original building(s), portions of which are attached hereto as exhibits; or if not, then according to the plans and specifications approved by the Board of Directors of the Association, and if the damaged property is the office building(s), by the owners of not less than 75% of the common elements, including the owners of all damaged suites, which approval shall not be unreasonably withheld.
- (C) Responsibility. If the damage is only to those parts of one suite for which the responsibility of maintenance and repair is that of the suite owner, then the suite owner shall be responsible for reconstruction and repair after casualty. In all other instances, the responsibility of reconstruction and repair after casualty shall be that of the Association.
- (D) Estimates of Costs. Immediately after a determination is made to rebuild or repair damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.
- (E) Assessments. The amount by which an award of insurance proceeds to the Insurance Trustee is reduced on account of a deductible clause in an insurance policy shall be assessed against all suite owners in proportion to their shares in the common elements. If the proceeds of such assessments and of the insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs of reconstruction and repair are insufficient, assessments shall be made against the suite owners in the case of damage to common elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments against suite owners for damage to a suite shall be in proportion to the cost of reconstruction and repair of their respective suite. Such assessments on account of damage to common elements shall be in proportion to the owner's share in the common elements.
- (F) Construction Funds. The funds for payment of costs of reconstruction

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and repair after casualty, which shall consist of proceeds of insurance held by the Insurance Trustee and funds collected by the Association from assessments against suite owners, shall be disbursed in payment of such costs in the following manner:

- (1) Association. If the total assessments made by the Association in order to provide funds for payment of costs of reconstruction and repair which is the responsibility of the Association is more than \$5,000.00, then the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee. In all other cases, the Association shall hold the sums paid upon such assessments and 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 deposited with the Insurance Trustee by the Association from collections of assessments against suite owners on account of such casualty, shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:
 - (a) Association - lesser damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is less than \$5,000.00, then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Insurance Trustee 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.
 - (b) Association - major damage. If the amount of the estimated costs of reconstruction and repair, which is the responsibility of the Association is more than \$5,000.00, then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association upon approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.
 - (c) Suite Owners. The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with a suite owner shall be paid by the Insurance Trustee to the suite owner, or if there is a mortgage endorsement as to such suite, then to the suite owner and the mortgagee jointly, who may use such proceeds as they may be advised.
 - (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 a 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 stated; except, however, that the part of a distribution to a beneficial owner which is not in excess of assessments paid by such owner into the construction fund 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 the suite 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 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 a payee of any distribution of insurance proceeds to a suite owner; 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 upon disbursements in payment of costs of reconstruction and repair.

XXVII. Miscellaneous.

- (A) If any provision of this Declaration, or of the By-Laws attached hereto, or of the Condominium Act, or any section, sentence, clause, phrase or word, or the application thereof in any circumstances is held invalid, the validity of the remainder of this Declaration, By-Laws attached hereto, or the Condominium Act, and of the application of any such provision, section, sentence, clause, phrase or word in other circumstances shall not be affected thereby.
- (B) Whenever notices are required to be sent hereunder, the same shall be sent to the unit owners by certified mail at their place of business in the condominium building(s), unless the unit owner has, by written notice duly receipted for, specified a different address. Notices to the Association shall be delivered by certified mail at the primary office of the Association, at 3000 University Drive, Coral Springs, Florida 33065. All notices shall be deemed and considered sent when mailed. Any party may change his or its mailing address by written notice.
- (C) Should the Association find it necessary to bring court action to bring about the compliance with the law, this Declaration and the By-Laws, upon a finding by the court that the violation complained of is willful and deliberate, the unit owner so violating shall reimburse the Association for reasonable attorney's fees incurred by it in bringing such action, as determined by the Court.
- (D) Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the plural shall include the singular, and the singular shall include the plural. The provisions of this Declaration shall be liberally construed to effectuate its purposes of creating a uniform plan for the operation of a condominium in accordance with the laws made and provided for same. As used herein, the term "member" means and refers to any person, natural or corporate, who is a unit owner, synonymously with "corporation" and refers to BELLE TERRE CONDOMINIUM ASSOCIATION, INC.

XXIX. Improvements on the Condominium Land.

The improvements on the condominium land include four office buildings together with landscaping, parking facilities and sign. Each condominium unit is designated by a letter. The location of each condominium unit in the condominium buildings may be determined from the floor plans set forth in Exhibit 2 attached hereto.

IN WITNESS WHEREOF, MICHAEL R. SPIELVOGEL, TRUSTEE, and the other individuals whose names are hereto affixed, the Developers of BELLE TERRE

CONDOMINIUM, have hereunto set their hands and seals this 16th day
^{March}
of February, 1977.

Witnesses:

Michael R. Spielvogel
MICHAEL R. SPIELVOGEL, Individually and as
Trustee

Leslie T. Ahrenholz
LESLIE T. AHRENHOLZ

George R. Salisbury, III
GEORGE R. SALISBURY, III

John B. Weiss
JOHN B. WEISS

Stephen Edelstein
STEPHEN EDELSTEIN

Jeffrey J. Kroll
JEFFREY J. KROLL

Laurel J. Ferris
LAUREL J. FERRIS

STATE OF FLORIDA }
COUNTY OF BROWARD } SS.

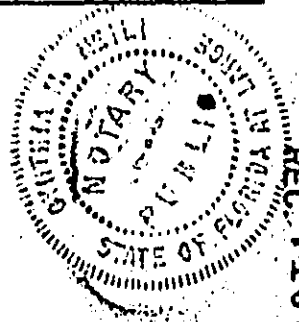
I HEREBY CERTIFY that on this day personally appeared before me,
the undersigned authority duly authorized by law to administer oaths and
take acknowledgments, MICHAEL R. SPIELVOGEL, LESLIE T. AHRENHOLZ, GEORGE R.
SALISBURY, III, JOHN B. WEISS, STEPHEN EDELSTEIN, JEFFREY J. KROLL and
LAUREL J. FERRIS, and they acknowledged before me that they executed the
foregoing Declaration for the uses and purposes therein expressed.

WITNESS my hand and official seal at Coral Springs, Broward County,
Florida, this 16th day of ~~February~~ ^{March}, 1977.

Cynthia M. Melli
Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 23 1980
BONDED THRU GENERAL INS. UNDERWRITERS



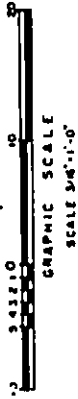
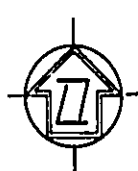
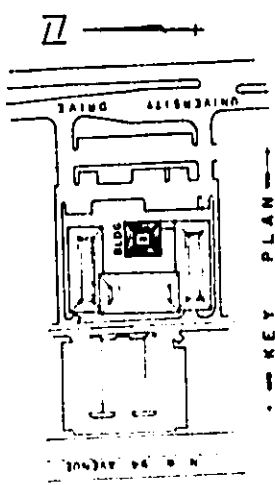
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BELLE TERRE CONDOMINIUM

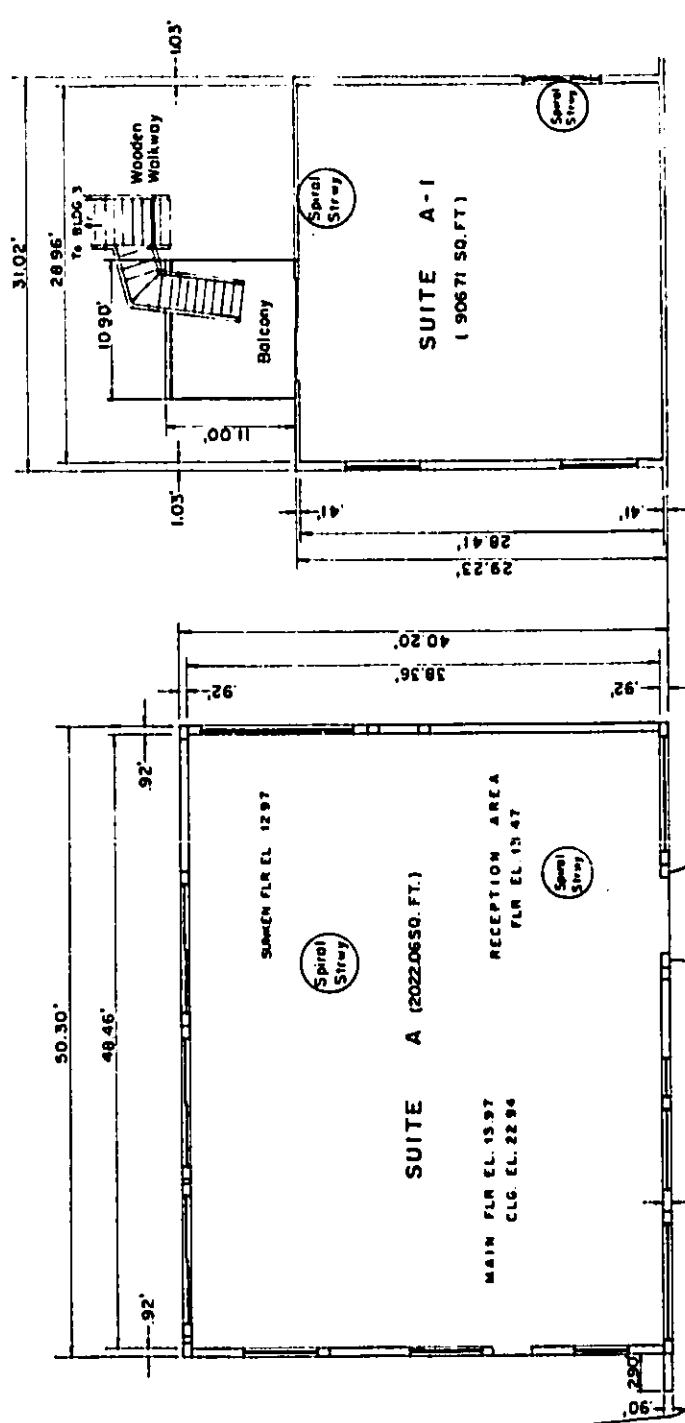
Following is a list of the respective units or suites showing the undivided fractional share which each unit shall own in the common elements of BELLE TERRE Condominium. Said undivided fractional share shall also constitute the respective unit obligation for payment of common expenses. Said undivided fractional share further constitutes the basis establishing the voting rights set forth in the By-Laws of BELLE TERRE CONDOMINIUM ASSOCIATION, INC.:

Suite	Present Owner	Percentage of Sq. Footage (Rounded)	Votes (Rounded to Next Highest No.)
A & A 1	Michael R. Spielvogel	.113	12
B	Laurel J. Ferris	.093	10
C	Laurel J. Ferris	.057	6
D	George R. Salisbury, III	.043	4
E	Leslie T. Ahrenholz	.077	8
F	Leslie T. Ahrenholz	.054	5
G	John B. Weiss	.043	5
H	John B. Weiss	.050	5
I	Stephen Edelstein	.046	5
J	Spielvogel-Ahrenholz	.046	5
K	Kroll	.081	9
L	Kroll	.023	2
M	Kroll	.037	4
N	Kroll	.051	5
P	Spielvogel-Ahrenholz (Black)	.055	6
Q	James A. Carelli	.038	4
R	Neil Katz	.093	10
Total Votes			106

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NOTE:
ALL ELEVATIONS SHOWN ARE BASED ON U.S.C.B.
U.S. MEAN SEA LEVEL DATUM



FIRST FLOOR PLAN
ELEVATIONS SHOWN ON FLOOR PLAN

SECOND FLOOR PLAN
FLR EL. 24.30 CLG EL. 32.08

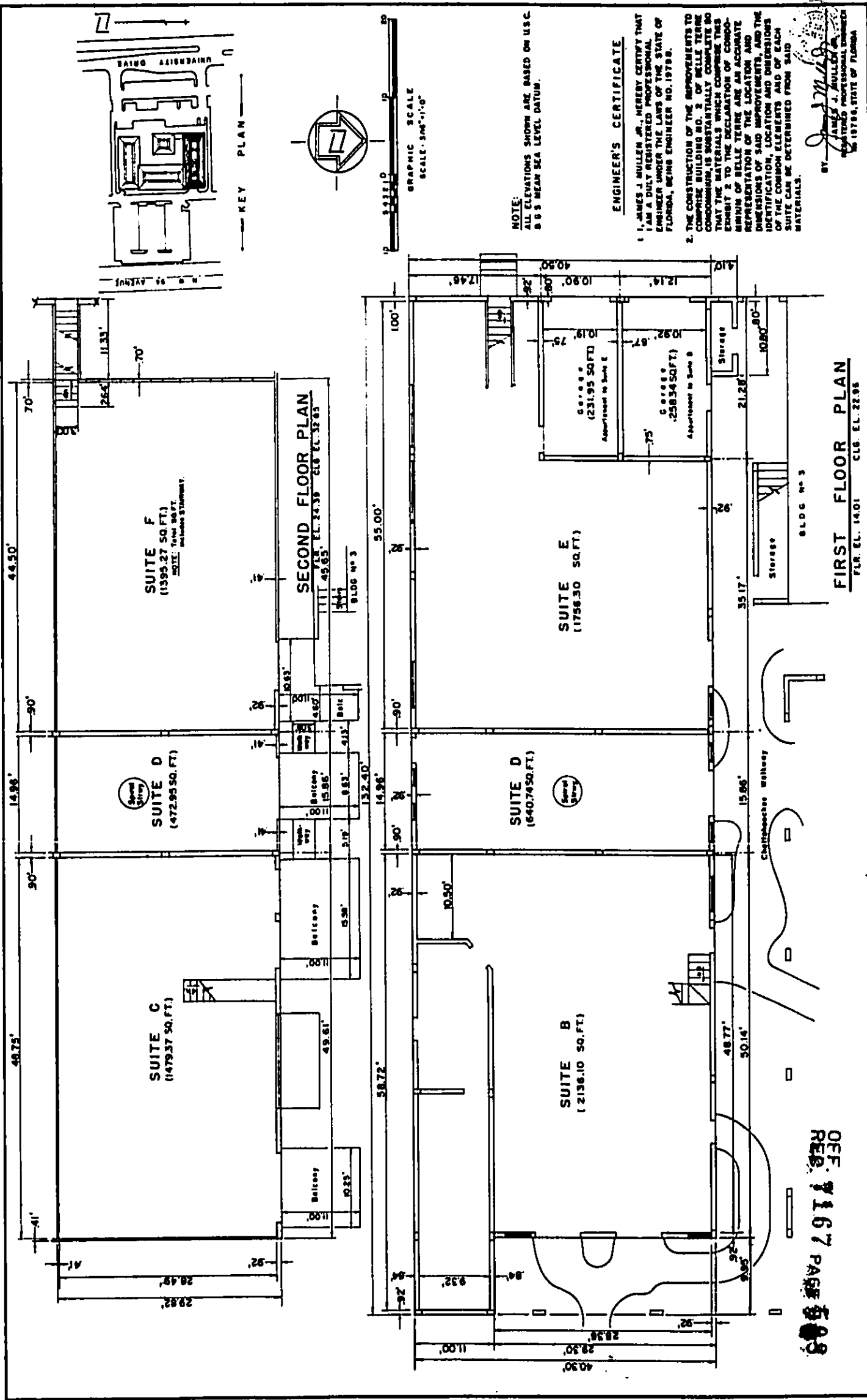
ENGINEER'S CERTIFICATE

I, JAMES J. MULLER JR., HEREBY CERTIFY THAT I AM A DULY REGISTERED PROFESSIONAL ENGINEER UNDER THE LAWS OF THE STATE OF FLORIDA, BEING ENGINEER NO. 19798.

2. THE CONSTRUCTION OF THE IMPROVEMENTS TO COMPREHEND BUILDING NO. 1 OF BELLE TERRE CONDOMINIUM, IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIALS WHICH COMPREHEND THIS EXHIBIT 2 TO THE DECLARATION OF CONDOMINIUM OF BELLE TERRE ARE AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF SAID IMPROVEMENTS, AND THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH SUITE CAN BE DETERMINED FROM SAID MATERIALS.

BY: *James J. Muller Jr.*
JAMES J. MULLER JR.
REGISTERED PROFESSIONAL ENGINEER
NO. 19798, STATE OF FLORIDA

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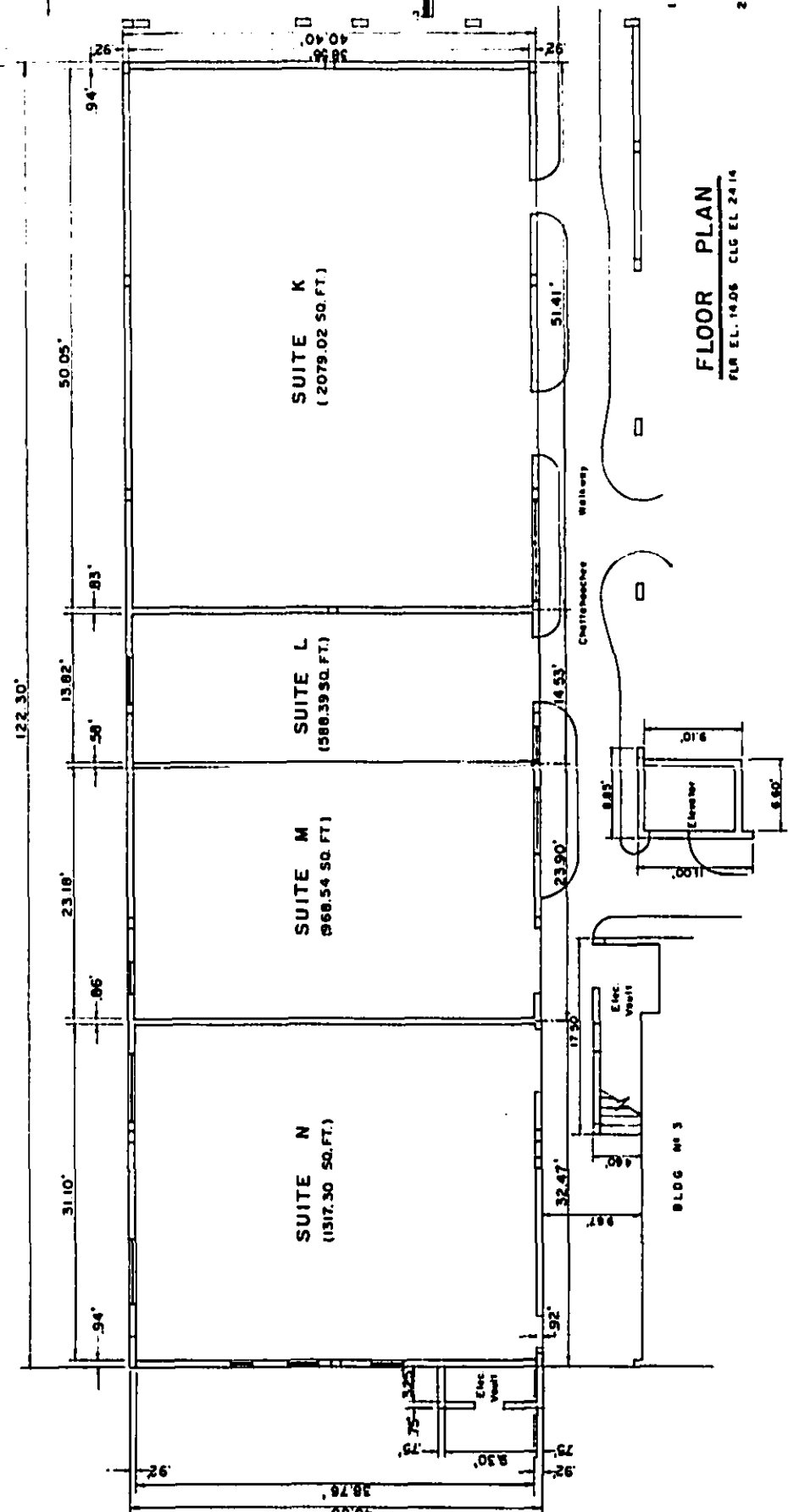
MICHAEL R. SPIELVOGEL-Trustee
BELLE TERRE DEVELOPMENT GROUP

EXHIBIT 2

BELLE TERRE
CONDOMINIUM

BUILDING No. 4

DATE AUGUST, 1977
SHEET 4 OF 5



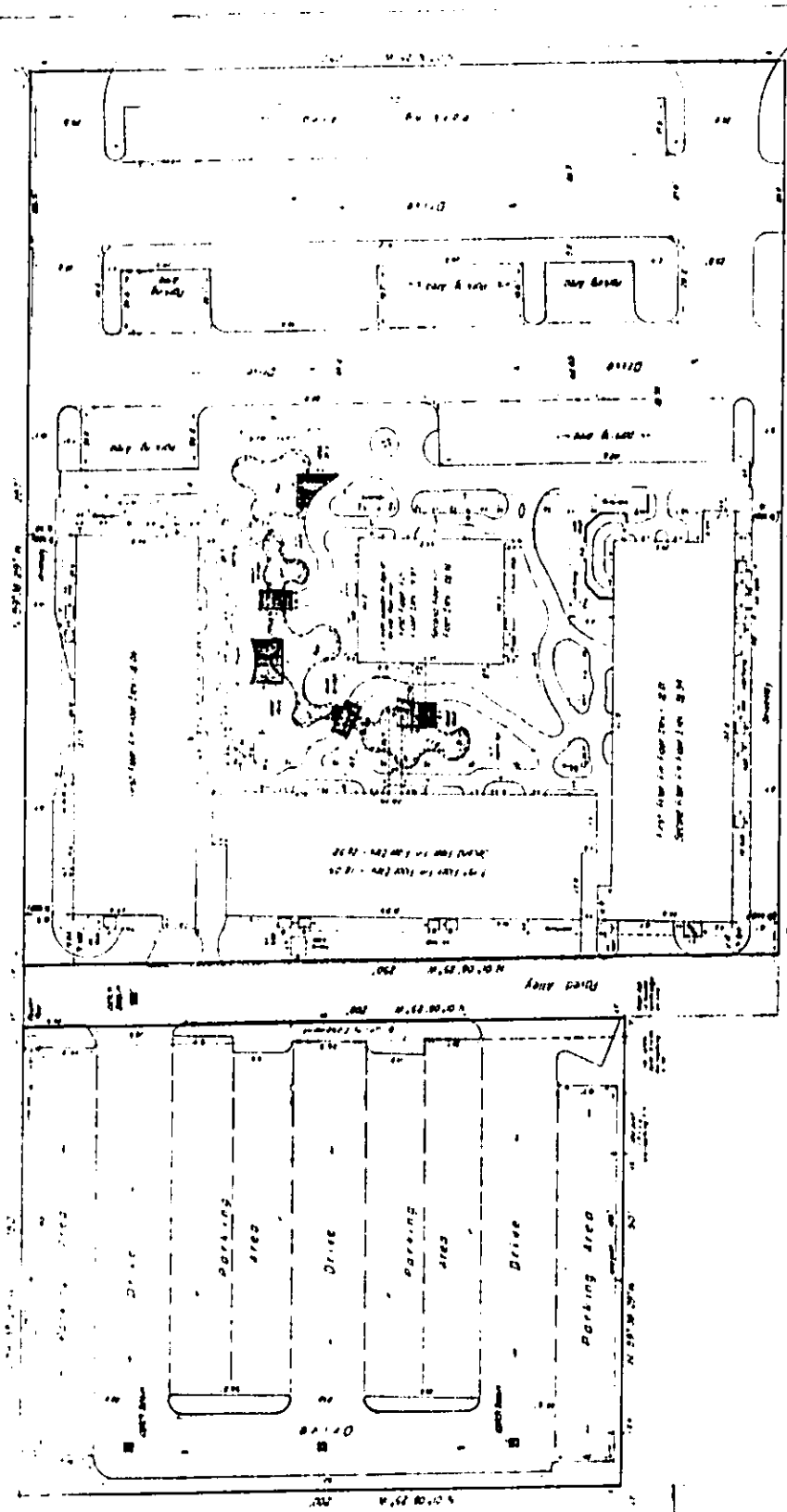
NOTE:
ALL ELEVATIONS SHOWN ARE BASED ON U.S.C. & G.S. MEAN SEA LEVEL DATUM

ENGINEER'S CERTIFICATE

I, JAMES J. MULLEN, JR., HEREBY CERTIFY THAT I AM A DULY REGISTERED PROFESSIONAL ENGINEER UNDER THE LAWS OF THE STATE OF FLORIDA, BEING ENGINEER NO. 19798.

2 THE CONSTRUCTION OF THE IMPROVEMENTS TO THE SUITE NO. 4 OF BELLE TERRE CONDOMINIUM SUBSTANTIALLY COMPLETE THIS EXHIBIT 2 TO THE DECLARATION OF CONDOMINIUM OF BELLE TERRE ARE AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF SAID IMPROVEMENTS, AND THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH SUITE CAN BE DETERMINED FROM SAID MATERIALS.

BY *James J. Mullen, Jr.*
JAMES J. MULLEN, JR.
REGISTERED PROFESSIONAL ENGINEER
NO. 19798, STATE OF FLORIDA



DESCRIPTION

Lots 11, 12, 13, 14, and 15, all in Block F, and Lots 16 and 17, Block A, Coral Springs University Drive Subdivision, according to the plat thereof, as recorded in Plat Book 80, Page 22, of the Public Records of Broward County, Florida.

CERTIFICATION

I hereby certify that the above plat correctly represents a survey made under my direction, and that said survey is true and correct to the best of my knowledge.



EXHIBIT 2 TO THE DECLARATION OF CONDOMINIUM OF BELLE TERRE

BY-LAWS

BELLE TERRE CONDOMINIUM ASSOCIATION, INC.

ARTICLE I.
GENERAL

Section 1. The Name: The name of the corporation shall be:
BELLE TERRE CONDOMINIUM ASSOCIATION, INC.

Section 2. The Principal Office: The principal office of the corporation shall be: 3000 University Drive, Broward County, Coral Springs, Florida, or at such other place as may be subsequently designated by the Board of Directors. All books and records of the corporation shall be kept thereat.

Section 3. Definition: As used herein, the term "corporation" shall be the equivalent of "association" as defined in the Condominium Declaration, and the words "property," "unit owner," and "condominium" are defined as set forth in the Condominium Declaration, etc., of the corporation, to which these By-Laws are attached.

ARTICLE II.
DIRECTORS

Section 1. Number and Term: The number of directors which shall constitute the whole Board shall be not less than three (3) nor more than seven (7). All directors shall be members. Within the limits above specified, the number of directors shall be determined by the members at the annual meeting. The directors shall be elected to serve for the term of one (1) year, or until a successor shall be elected and shall qualify. The first Board of Directors shall have seven (7) members. The original directors shall serve in accordance with Paragraph XXII (F) of the Declaration of Condominium.

Section 2. Vacancy and Replacement: If the office of any director or directors becomes vacant by reason of death, resignation, retirement, disqualification, removal from office or otherwise, a majority of the remaining directors, though less than a quorum, at a special meeting of directors duly called for this purpose, shall choose a successor or successors, who shall hold office for the unexpired term in respect to which such vacancy occurred.

Section 3. Removal: Directors may be removed for cause by an affirmative vote of a majority of the qualified votes of members. No director shall continue to serve on the Board if, during his term of office, his membership in the corporation shall be terminated for any reason whatsoever.

Section 4. First Board of Directors: The first Board of Directors shall consist of MICHAEL R. SPIELVOGEL, LESLIE T. AHRENHOLZ, GEORGE R. SALISBURY, III, JOHN B. WEISS, STEPHEN EDELSTEIN, JEFFREY J. KROLL and LAUREL J. FERRIS, who shall hold office and exercise all powers of the Board of Directors until the first membership meeting, anything herein to the contrary notwithstanding; provided, however, that any or all of said directors shall be subject to replacement in the event of resignation or death as above provided.

Section 5. Powers: The property and business of the corporation shall be managed by the Board of Directors, which may exercise all corporate powers not specifically prohibited by statute, the Certificate of Incorporation or the Declaration to which these By-Laws are attached.

The powers of the Board of Directors shall specifically include, but not be limited to, the following:

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A. To make and collect regular and special assessments and establish the time within which payment of same are due.

B. To use and expend the assessments collected to maintain, care for and preserve the units and condominium property, except those portions thereof which are required to be maintained, cared for and preserved by the unit owners.

C. To purchase the necessary equipment and tools required in the maintenance, care and preservation referred to above.

D. To enter into and upon the units when necessary and at as little inconvenience to the owner as possible in connection with such maintenance, care and preservation.

E. To insure and keep insured said condominium property in the manner set forth in the Declaration, against loss from fire and/or other casualty, and the unit owners against public liability, and to purchase such other insurance as the Board of Directors may deem advisable.

F. To collect delinquent assessments by suit or otherwise, abate nuisances and enjoin or seek damages from the unit owners for violation of these By-Laws and the terms and conditions of the Declaration.

G. To employ and compensate such personnel as may be required for the maintenance and preservation of the property.

H. To make reasonable rules and regulations for the occupancy of the condominium parcels.

I. To acquire and/or rent and/or lease a condominium parcel in the name of the corporation or a designee.

J. To contract for management of the condominium and to delegate to such other party all powers and duties of the Association except those specifically required by the Condominium Documents to have specific approval of the Board of Directors or its members.

K. To carry out the obligations of the Association under any restrictions and/or covenants running with any land submitted to the Condominium ownership of this Association or its members.

Section 6. Compensation: Neither directors nor officers shall receive compensation for their services as such.

Section 7. Meetings:

A. The first meeting of each Board newly elected by the members shall be held immediately upon the adjournment of the meeting at which they were elected, provided a quorum then be present, or as soon thereafter as may be practicable. The annual meeting of the Board of Directors shall be held at the same place as the general members' meeting, and immediately after the adjournment of same.

B. Special meetings shall be held whenever called by the direction of the President or a majority of the Board. The Secretary shall give notice of each special meeting either personally, by mail, or telegram, at least three (3) days before the date of such meeting, but the directors may waive notice of the calling of the meeting.

C. A majority of the Board shall be necessary and sufficient at all meetings to constitute a quorum for the transaction of business, and the act of a majority present at any meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at the meeting, the Directors then present may adjourn the meeting until a quorum shall be present.

Section 8. Order of Business: The order of business at all meetings of the Board shall be as follows:

- A. Roll call;
- B. Reading of Minutes of last meeting;
- C. Consideration of communications;
- D. Resignations and elections;
- E. Reports of officers and employees;
- F. Reports of committees;
- G. Unfinished business;
- H. Original resolutions and new business;
- I. Adjournment.

Section 9. Annual Statement: The Board shall present, no less often than at the annual meeting, a full and clear statement of the business and condition of the corporation, including a report of the operating expenses of the corporation and the assessments paid by each member.

ARTICLE III. OFFICERS

Section 1. Executive Officers: The executive officers of the corporation shall be a President, Vice President, Treasurer and Secretary, all of whom shall be elected annually by said Board. Any two of said offices may be united in one person, except that the President shall not also be the Secretary or an Assistant Secretary of the corporation. The President shall be a director, ex officio, unless elected by the Board. If the Board so determines, there may be more than one Vice President.

Section 2. Subordinate Officers: The Board of Directors may appoint such other officers and agents as they may deem necessary, who shall hold office during the pleasure of the Board of Directors, and have such authority and perform such duties as from time to time may be prescribed by said Board.

Section 3. Tenure of Officers; Removal: All officers and agents shall be subject to removal, with or without cause, at any time by action of the Board of Directors, which may delegate such powers to any officer.

Section 4. The President:

A. If present, the President shall be Chairman of and shall preside at all meetings of the members and directors; he shall have general and active management of the business of the corporation except that which is delegated; shall see that all orders and resolutions of the Board are carried into effect; and shall execute bonds, mortgages, and other contracts requiring a seal of the corporation. The seal, when affixed, shall be attested by the Secretary of the corporation.

B. He shall have general superintendence and direction of all the other officers of the corporation, and shall see that their duties are properly performed.

C. He shall submit a report of the operations of the corporation for the fiscal year to the directors (whenever called for by them) and to the members at the annual meeting, and from time to time shall report to the Board all matters within his knowledge which the best interests of the corporation may require be brought to their notice.

D. He shall be an ex officio member of all committees, and shall have the general powers and duties of supervision and management usually vested in the office of the President of a corporation.

Section 5. The Vice President: The Vice President shall be vested with all the powers and required to perform all the duties of the President in his absence, together with such other duties as may be prescribed by the Board of Directors.

Section 6. The Secretary:

A. The Secretary shall keep the minutes of meetings of the members and of the Board of Directors in one or more books provided for that purpose.

B. He shall see that all notices are fully given in accordance with the provisions of these By-Laws or as required by law.

C. He shall be custodian of the corporate records and of the seal of the corporation and shall see that the seal of the corporation is affixed to all documents, the execution of which on behalf of the corporation under its seal is duly authorized in accordance with the provisions of these By-Laws.

D. He shall keep a register of the post office address of each member, which shall be furnished to the Secretary by such member.

E. In general, he shall perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

Section 7. The Treasurer:

A. The Treasurer shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation, and shall deposit all monies and other valuable effects in the name and to the credit of the corporation, in such depositories as may be designated by the Board of Directors.

B. He shall disburse the funds of the corporation as ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and Directors, at the regular meetings of the Board, or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the corporation.

C. He may be required to give the corporation a bond in a sum and with one or more sureties satisfactory to the Board, for the faithful performance of the duties of his office, and the restoration to the corporation in case of his death, resignation or removal from office, of all books, papers, vouchers, money or other property of whatever kind in his possession belonging to the corporation.

Section 8. Vacancies: If the office of any Director, or of the President, Vice President, Secretary or Treasurer, one or more, become vacant by reason of death, resignation, disqualification or otherwise, the remaining Directors, by a majority vote of the whole Board of Directors provided for in these By-Laws, may choose a successor or successors who shall hold office for the unexpired term. If the number of Directors falls below the minimum provided for by these By-Laws, a special members' meeting shall be called for the purpose of filling such vacancies in the Board of Directors.

Section 9. Resignation: Any Director or other officer may resign his office at any time, in writing, which shall take effect from the time of its receipt by the corporation, unless some other time be fixed in the resignation, and then from that date. The acceptance of a resignation shall not be required to make it effective.

ARTICLE IV. MEMBERSHIP

Section 1. Definition: Each parcel or unit owner shall be a member of the corporation and membership in the corporation shall be limited to owners of condominium parcels.

Section 2. Transfer of Membership and Ownership: Membership in the corporation may be transferred only as an incident to the transfer of the transferor's condominium parcel, and his undivided interest in the common elements of the condominium, and such transfer shall be subject to the procedures set forth in the Declaration. No transfer to a person or firm engaged in a business or profession competitive to that of an existing unit owner shall be made or shall be effective without prior written consent of any such existing unit owner. Exhibit 7 attached to the Declaration of Condominium is incorporated herein by reference.

ARTICLE V.
MEETING OF MEMBERSHIP

Section 1. Place: All meetings of the corporate membership shall be held at the office of the corporation or such other place as may be stated in the notice.

Section 2. Annual Meeting:

A. The annual meeting of members shall be held at 8:00 p.m. on the last Monday in November in each year commencing in 1977 to elect directors and transact such business as property comes before the meeting.

B. Regular annual meetings subsequent to 1977 shall be held on the last Monday in November in each year, if not a legal holiday, and if a legal holiday, then on the next secular day following.

C. All annual meetings shall be held at the hour of 8:00 p.m.

D. At the annual meeting, the members, by a plurality vote (cumulative voting prohibited) shall elect a Board of Directors, and transact such other business as may properly come before the meeting.

E. Written notice of the annual meeting shall be served upon or mailed to each member entitled to vote thereat at such address as appears on the books of the corporation, at least fourteen days prior to the meeting.

Section 3. Membership List: At least ten (10) days before every election of directors, a complete list of members entitled to vote at said election, arranged alphabetically by suites with office of each, shall be prepared by the Secretary. Such list shall be produced and kept for said ten (10) days and throughout the election at the office of the corporation, and shall be open to examination by any member throughout such time.

Section 4. Special Meetings:

A. Special meetings of the members, for any purpose or purposes, unless otherwise prescribed by statute or by the Certificate of Incorporation, may be called by the President and shall be called by the President or Secretary at the request, in writing, of one-third (1/3) of the members. Such request shall state the purpose or purposes of the proposed meeting.

B. Written notice of a special meeting of members, stating the time, place, and object thereof, shall be served upon or mailed to each member entitled to vote thereat, at such address as appears on the books of the corporation, at least five days before such meeting.

C. Business transacted at all special meetings shall be confined to the objects stated in the notice thereof.

Section 5. Quorum: Fifty-One percent (51%) of the total number of votes of the corporation, present in person or represented by written proxy, shall be requisite to and shall constitute a quorum at all meetings of the members for the transaction of business except as otherwise provided by Statute, by the Certificate of Incorporation or by these By-Laws. If, however, such quorum shall not be present or represented at any meeting of the members, the members entitled to vote thereat, present in person or represented by written proxy, shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting originally called.

Section 6. Vote Required to Transact Business: When a quorum is present at any meeting, a majority of the votes cast, in person or represented by written proxy, shall decide any question brought before the meeting, unless the question is one upon which, by express provision of the Statutes or of the Certificate of Incorporation or of these By-Laws a different vote is required, in which case, such express provision shall govern and control the decision of such question.

TYPESET BY R. A. S. E.

Section 7. Right to Vote: All unit owners shall be entitled to the number of votes represented by the space each owns. At any meeting of the members, every member having the right to vote shall be entitled to vote in person or by proxy. Such proxy shall only be valid for such meeting or subsequent adjourned meetings thereof. If more than one (1) person or a corporation own a unit, they shall file a Certificate with the Secretary naming the person authorized to cast votes for said unit. If same is not on file, the vote of such owner shall not be considered, nor shall the presence of said owners at a meeting be considered in determining whether the quorum requirement has been met. Corporations shall have the right to membership in the Association.

Section 8. Waiver and Consent: Whenever the vote of members at a meeting is required or permitted by any provision of the Statutes or the Certificate of Incorporation or of these By-Laws to be taken in connection with any action of the corporation, the meeting and vote of members may be dispensed with if all members who would have been entitled to vote upon the action of such meeting, if such meeting were held, shall consent in writing to such action being taken.

Section 9. Order of Business: The order of business at annual members' meetings and as far as practical at other members' meetings, will be:

1. Election of Chairman;
2. Roll Call;
3. Proof of Notice of Meeting or Waiver of Notice;
4. Reading of Minutes of Prior Meeting;
5. Officers' Reports;
6. Committee Reports;
7. Elections;
8. Unfinished Business;
9. New Business;
10. Adjournment.

ARTICLE VI. NOTICES

Section 1. Definition: Whenever under the provisions of the Statutes or of the Certificate of Incorporation of these By-Laws, notice is required to be given to any director or member, it shall not be construed to mean personal notice; but such notice may be given in writing by mail, by depositing the same in a post office or letter box in a postpaid, sealed envelope, addressed as appears on the books of the corporation.

Section 2. Service of Notice - Waiver: Whenever any notice is required to be given under the provisions of the Statutes or of the Certificate of Incorporation or of these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

Section 3. Address: The address for the notice of the corporation is 3000 University Drive, Coral Springs, Florida 33065.

ARTICLE VII. FINANCE

Section 1. Fiscal Year: The fiscal year shall be the calendar year.

Section 2. Checks: All checks or demands for money and notes of the corporation shall be signed by any one of the following officers: President, Secretary or Treasurer, or by such officer or officers or such other person or persons as the Board of Directors may from time to time designate. The Board of Directors by resolution may require more than one (1) signature.

Section 3. Determination of Assessments:

A. At its regular monthly meeting in December of each year, the Board of Directors shall adopt a budget for the ensuing twelve months to cover all items of common expense, with a copy of said proposed budget being furnished to each unit owner thirty days prior to the meeting at which the budget will be acted upon. Common expenses shall include payments on the Christine R. Lewis purchase money mortgage, expenses for the operation, maintenance, repair or replacement of the

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common elements and the limited common elements, all charges for the rental by the Association of parking facilities, costs of carrying out the powers and duties of the corporation, all insurance premiums and expenses relating thereto, including fire insurance, and any other expenses designated as common expense from time to time by the Board of Directors of the corporation. The Board of Directors is specifically empowered on behalf of the corporation to make and collect assessments; to maintain, repair and replace the common elements of the condominium. Funds for the payment of common expenses shall be assessed against the unit owners in the proportions or percentages of sharing common expenses provided in the Declaration. Said assessments shall be payable as provided in the Condominium Declaration. Special assessments, which should be required by the Board of Directors, shall be levied and paid in the same manner as hereinbefore provided for regular assessments.

B. When the Board of Directors has determined the amount of any assessment, the Secretary-Treasurer of the corporation shall mail or present a statement of the assessment to each of the owners. All assessments shall be payable to the corporation, and upon request, the Secretary-Treasurer shall give a receipt for each payment made.

C. The Board of Directors may authorize the President to enter into a management contract with third parties to whom the power to levy and collect assessments and do other acts and things referred to herein or in the Declaration or Articles of Incorporation may be delegated.

D. Notwithstanding anything in these By-Laws or the Condominium Declaration which authorizes expenditures, no expenditure for the improvement of the common elements exceeding \$5,000.00 per annum shall be made without the approval of fifty-one (51%) percent of the membership votes, except for the repair of the condominium property due to casualty loss.

The seal of the corporation shall have inscribed thereon the name of the corporation, the year of its organization, and the word "non-profit". Said seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise.

ARTICLE VIII. HOUSE RULES

In addition to the other provisions of these By-Laws, the following house rules and regulations, together with such additional rules and regulations as may hereafter be adopted by the Board of Directors, shall govern the use of the units located in the property and the conduct of all residents thereof.

- A. Unit owners shall not use or permit the use of their premises in any manner which would be disturbing or be a nuisance to other owners, or in such way as to be injurious to the reputation of the property.
- B. The use of the condominium parcels shall be consistent with existing law and the Condominium Declaration to which these By-Laws become a part.
- C. Common elements shall not be obstructed, littered, defaced, or misused in any manner.
- D. No structural changes or alterations shall be made in any unit without prior written consent of the Board of Directors and mortgagee holding a mortgage on said unit.
- E. The owner shall not cause or permit anything to be hung or displayed on the outside of windows, or placed on the outside of walls of a building and no sign, awning, shutter or antenna shall be affixed to or placed on the exterior walls or roof, or any part thereof, without the prior written consent of the Condominium Association.
- F. Nothing shall be hung out or exposed on any part of the common elements.

- G. Common walks, park area and other common elements shall be kept free from rubbish, debris and other unsightly materials and shall not be obstructed, littered, defaced, or misused in any manner.
- H. No "For Sale" or "For Rent" signs or other window displays or advertising is permitted on any part of the condominium parcel, except that the person(s) submitting said property to condominium use and any mortgagee who may become the owner of a condominium parcel has such right to exhibit signs.

EXHIBIT IX. DEFAULT

In the event a unit owner does not pay any sums, charges, or assessments required to be paid to the corporation within thirty (30) days from the due date, the corporation, acting for and on behalf or through its Board of Directors, may enforce its lien for assessments, or take such action to recover the sums, charges, assessments to which it is entitled to, in accordance with the Declaration and the statutes made and provided.

If the corporation becomes the owner of a unit by reason of foreclosure, it shall offer said unit for sale and at such time as a sale is consummated, it shall deduct from the proceeds of said sale, all sums of money due it for assessments and charges, all costs incurred in the bringing of the foreclosure suit, including attorney fees and any and all expenses incurred in the resale of the unit, which shall include but not be limited to advertising expenses, real estate brokerage fees and expenses necessary for the repairing and refurbishing of the unit in question. All monies remaining after deducting the foregoing items of expense shall be returned to the former owner of subject unit.

In the event of violation of the provisions of the Declaration, corporate charter or By-Laws, as the same are or may hereafter be constituted, for thirty (30) days after notice from the Association to the unit owners to correct said breach or violation, the corporation, on its own behalf or by and through its Board of Directors, may bring appropriate action to enjoin such violation or may enforce the provisions of said documents, or may sue for damages, or take such other courses of action, or other legal remedy as it or they may deem appropriate.

In the event such legal action is brought against a unit owner and results in a judgment for the Plaintiff, the Defendant shall pay the Plaintiff's reasonable attorney's fees and court costs.

Each unit owner, for himself, his heirs, successors and assigns, agrees to the foregoing provisions relating to default and abatement of nuisance, regardless of the harshness of the remedy available to the corporation and regardless of the availability of the other equally adequate legal procedures. It is the intent of all owners of units to give to the corporation a method and procedure which will enable it at all times to operate on a businesslike basis, to collect those monies due and owing it from the owners of units, and to preserve each unit owner's right to enjoy his unit, free from unreasonable restraint and nuisance.

ARTICLE X. JOINT OWNERSHIP

Membership may be held in the name of more than one owner. In the event ownership is in more than one person, all of the joint owners shall be entitled collectively to only one vote or ballot in the management of the affairs of the corporation, and the vote may not be divided between plural owners. If the owners are unable to agree upon their ballot upon any subject at any meeting they shall lose their right to vote on such subject; but, if all of said owners shall not be present at the meeting, either in person or by proxy, the one or ones so present shall cast the vote of all such owners.

ARTICLE XI. AMENDMENT

These By-Laws may only be altered, amended or added to at any duly called meeting of the members; provided (1) that the notice of the meeting shall contain a full statement of the proposed amendment; and (2) that the quorum requirement

for such purposes shall be a majority of the votes of all the then members, in person or by proxy. In addition, it shall be necessary that there be an affirmative vote of unit owners holding three-fourths (3/4) of the qualified votes of the members, as well as an affirmative vote of the Board of Directors, in order to amend the Declaration and By-Laws. No amendment to these By-Laws shall be passed which would operate to impair or prejudice the rights and/or liabilities of any mortgagee.

ARTICLE XII.
COMPUTATION OF VOTING RIGHTS

Voting rights have been computed on the approximate square footage that each unit bears to the whole. The designated lettered spaces shall be entitled to the number of votes indicated and shall run with the said space whenever conveyed, to-wit:

Suite	Present Owner	Percentage of Sq. Footage (Rounded)	Votes (Rounded to Next Highest No.)
A & A-1	Michael R. Spielvogel	.113	12
B & C	Laurel J. Ferris	.149	15
D	George R. Salisbury, III	.044	5
E	Leslie T. Ahrenholz	.078	8
F	Leslie T. Ahrenholz	.047	5
G-H	John B. Weiss	.093	10
I	Stephen Edelstein	.047	5
J	Spielvogel-Ahrenholz	.048	5
K	Kroll	.048	10
L	Kroll	.048	3
M	Kroll	.048	3
N	Kroll	.048	5
O	Spielvogel-Ahrenholz (Black)	.055	6
P	" "	.039	4
Q-R	" " (Katz)	.095	10
Total Votes			106

*For Revision
Per Jas. Mullin,
7th. By. Engineer
See Attached.*

Should any space designated be divided subsequently, the number of votes attributable to such divided spaces shall not exceed the combined total above designated.

ARTICLE XIII.
CONSTRUCTION

Wherever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine or neuter, singular or plural, wherever the context so requires.

Should any of the covenants herein imposed be void or be or become unenforceable at law or in equity, the remaining provisions of this instrument shall nevertheless be and remain in full force and effect.

The foregoing were adopted as the By-Laws of BELLE TERRE CONDOMINIUM ASSOCIATION, INC., at the first meeting of its Board of Directors.

APPROVED:

Michael R. Spielvogel, PRESIDENT

Stephen Edelstein

Jeffrey J. Kroll

Laurel J. Ferris

Leslie T. Ahrenholz, SECRETARY

George R. Salisbury, III

John B. Weiss

DIRECTORS

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BELLE TERRE CONDOMINIUM

Following is a list of the respective units or suites showing the undivided fractional share which each unit shall own in the common elements of BELLE TERRE Condominium. Said undivided fractional share shall also constitute the respective unit obligation for payment of common expenses. Said undivided fractional share further constitutes the basis establishing the voting rights set forth in the By-Laws of BELLE TERRE CONDOMINIUM ASSOCIATION, INC.:

Suite	Present Owner	Percentage of Sq. Footage (Rounded)	Votes (Rounded to Next Highest No.)
A & A 1	Michael R. Spielvogel	.113	12
B	Laurel J. Ferris	.093	10
C	Laurel J. Ferris	.057	6
D	George R. Salisbury, III	.043	4
E	Leslie T. Ahrenholz	.077	8
F	Leslie T. Ahrenholz	.054	5
G	John B. Weiss	.043	5
H	John B. Weiss	.050	5
I	Stephen Edelstein	.046	5
J	Spielvogel-Ahrenholz	.046	5
K	Kroll	.081	9
L	Kroll	.023	2
M	Kroll	.037	4
N	Kroll	.051	5
P	Spielvogel-Ahrenholz (Black)	.055	6
Q	James A. Carelli	.038	4
R	Neil Katz	.093	10
Total Votes			106

EXHIBIT I

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STATE OF FLORIDA

DEPARTMENT OF STATE • DIVISION OF CORPORATIONS

I certify that the following is a true and correct copy of

CERTIFICATE OF INCORPORATION

OF

BELLE TERRE CONDOMINIUM ASSOCIATION, INC.

filed in this office on the 18th day of March
1977

Charter Number: 738277



GIVEN under my hand and the Great
Seal of the State of Florida, at
Tallahassee, the Capital, this the
22nd day of March
1977 .

Bruce C. Smith
SECRETARY OF STATE

ARTICLES OF INCORPORATION

OF

BELLE TERRE CONDOMINIUM ASSOCIATION, INC.
A Non-Profit Corporation

WE, the undersigned, for the purpose of forming a non-profit corporation, in accordance with the laws of the State of Florida, acknowledge and file these Articles of Incorporation in the office of the Secretary of the State of Florida.

ARTICLE I.
NAME

The name of this corporation shall be BELLE TERRE CONDOMINIUM ASSOCIATION, INC. For convenience, the corporation shall herein be referred to as the "Association."

ARTICLE II.
PURPOSES AND POWERS

The purposes for which this corporation is formed are as follows:

- A. To form an "Association" as defined in the Condominium Act of the Statutes of the State of Florida, and as such to establish and collect assessments from the unit owners and members for the purpose of operating, maintaining, repairing, improving, reconstructing and administering the condominium property, and to perform the acts and duties desirable for house management for the units and common elements in Belle Terre Condominium Association, Inc. located on:
- Lots 11 through 15, Block F, and Lots 39 and 40,
Block A, all in CORAL SPRINGS UNIVERSITY DRIVE
SUBDIVISION, as same is recorded in Plat Book 60,
Page 42 of the Public Records of Broward County,
Florida.
- B. To carry out the duties and obligations and receive the benefits given the Association by the Declaration of Condominium of Belle Terre Condominium Association, Inc.
- C. To establish By-Laws for the operation of the condominium property; to provide for the form of administration of the Association and rules and regulations for governing same; and to enforce the provisions of the Condominium Act, the Condominium Declaration, these Articles and the By-Laws of the Association.
- D. To contract for the management of the condominium and to delegate to the party with whom such contract has been entered the powers and duties of the Association except those which require specific approval of the Board of Directors or members.

To accomplish the foregoing purposes, the corporation shall have all of the common law and statutory corporate powers permitted under Florida law, including the capacity to contract, bring suit and be sued, and those provided by the "Condominium Act" of the State of Florida and the Condominium Declaration of Belle Terre Condominium Association, Inc. No part of the income of this corporation shall be distributed to the members, directors and officers of the corporation.

ARTICLE III.
MEMBERS

Section 1. All unit owners of a condominium parcel in Belle Terre shall automatically be members and their memberships shall automatically terminate when they are no longer owners of a unit. If a member should sell his unit under the provisions of the Declaration, the grantee from such member shall

EXHIBIT 4.

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automatically acquire membership in the Association. Membership certificates are not required and will not be issued.

Section 2. Subject to Art. V, Sec. 7 of the By-Laws, unit owners may vote in all meetings, elections or deliberations of the Association. A corporation or individual with an interest in more than one unit may be designated the voting member for each unit in which it or he owns an interest.

Section 3. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his unit.

ARTICLE IV. EXISTENCE.

This corporation shall have perpetual existence.

ARTICLE V. SUBSCRIBERS

The names and addresses of the subscribers in the corporation are the same as the names and addresses in Article VIII.

LESLIE T. AHRENHOLZ is herein designated as Resident Agent and Registered Agent of the corporation in accordance with the laws so made and provided.

ARTICLE VI. DIRECTORS

Section 1. The affairs and property of this corporation shall be managed and governed by a Board of Directors composed of not less than (3) nor more than (7). The first Board of Directors shall have (7) members, and in the future, the number will be determined from time to time in accordance with the provisions of the By-Laws of the corporation.

Section 2. Directors shall be elected by the voting members in accordance with the By-Laws at the regular annual meeting of the membership of the corporation, in the manner set out by the By-Laws. Directors shall be elected to serve for a term of one (1) year. In the event of a vacancy, the elected directors may appoint an additional director to serve the balance of said year. The directors herein named shall serve until the first election of directors and any vacancies in their number occurring before the first election shall be filled by the remaining Directors.

Section 3. All officers shall be elected by the Board of Directors in accordance with the By-Laws at the regular annual meeting of the Board of Directors as established by the By-Laws, to be held immediately following the annual meeting of the membership. The Board of Directors shall elect from among the membership, a President, Vice President, Secretary, Treasurer and such other officers as it shall deem desirable, consistent with the corporate By-Laws. The President shall be elected from among the membership of the Board of Directors, but no other officer need be a Director.

ARTICLE VII. OFFICERS

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

MICHAEL R. SPIELVOGEL	3000 University Drive, Coral Springs, Fla. - President - Treasurer
LESLIE T. AHRENHOLZ	3000 University Drive, Coral Springs, Fla. - Secretary
LAUREL J. FERRIS	3000 University Drive, Coral Springs, Fla. - Vice President
JEFFREY J. KROLL	3000 University Drive, Coral Springs, Fla. - Vice President

ARTICLE VIII.
FIRST BOARD OF DIRECTORS AND SUBSCRIBERS

The following persons shall constitute the first Board of Directors and subscribers and shall hold office and serve until their successors are elected at the first regular annual meeting of the members, subject to the provisions for continued directoral service as contained in Article VI:

MICHAEL R. SPIELVOGEL	3000 University Drive, Coral Springs, Fla.
LESLIE T. AHRENHOLZ	3000 University Drive, Coral Springs, Fla.
LAUREL J. FERRIS	3000 University Drive, Coral Springs, Fla.
GEORGE R. SALISBURY, III	3000 University Drive, Coral Springs, Fla.
JOHN B. WEISS	3000 University Drive, Coral Springs, Fla.
STEPHEN EDELSTEIN	3000 University Drive, Coral Springs, Fla.
JEFFREY J. KROLL	3000 University Drive, Coral Springs, Fla.

ARTICLE IX.
BY-LAWS

The By-Laws of this corporation shall be adopted by the first Board of Directors and attached to the Condominium Declaration to be filed in the Public Records of Broward County, Florida, which By-Laws may be altered, amended or rescinded at any duly called meeting of the members in the manner provided by the By-Laws.

ARTICLE X.
AMENDMENTS

Section 1. Proposals for the alteration, amendment or rescission of these Articles of Incorporation which do not conflict with the Condominium Act or Declaration of Condominium may be made by a majority of the Board of Directors or a majority of the voting members. Such proposals shall set forth the proposed alteration, amendment or rescission, shall be in writing, filed by the Board of Directors or a majority of members, and delivered to the President, who shall thereupon call a Special Meeting of the corporation not less than ten (10) days nor later than sixty (60) days from receipt of the proposed amendment, the Notice for which shall be given in the manner provided in the By-Laws. An affirmative vote of 75% of the Board of Directors and an affirmative vote of 75% of all qualified votes of members of the corporation shall be required for the requested alteration, amendment or rescission.

Section 2. Any voting member may waive any or all of the requirements of this Article as to notice by the Secretary or proposals to the President for alteration, amendment or rescission of these Articles, either before, at, or after a membership meeting at which a vote is taken to amend, alter or rescind these Articles in whole or in part.

ARTICLE XI.
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 thereof, 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 at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged guilty of wilful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement, the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interest 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.

IN WITNESS WHEREOF, we have hereunto set our hands and seals at Coral Springs, Florida, this 4th day of March, 1977.

Signed, sealed and delivered
in the presence of:

Cynthia M. McNeil
C. Leonard

MICHAEL R. SPIELVOGEL
LESLIE T. AHRENHOLZ

Laurel J. Ferris
George R. Salisbury, III
John B. Weiss
Stephen Edelstein
Jeffrey J. Kroll

Laurel J. Ferris
 LAUREL J. FERRIS
George R. Salisbury, III
 GEORGE R. SALISBURY, III
John B. Weiss
 JOHN B. WEISS
Stephen Edelstein
 STEPHEN EDELSTEIN
Jeffrey J. Kroll
 JEFFREY J. KROLL

STATE OF FLORIDA }
) SS.
 COUNTY OF BROWARD }

I HEREBY CERTIFY that on this day personally appeared before me, the undersigned authority, MICHAEL R. SPIELVOGEL, LESLIE T. AHRENHOLZ, LAUREL J. FERRIS, GEORGE R. SALISBURY, III, JOHN B. WEISS, STEPHEN EDELSTEIN and JEFFREY J. KROLL, to me well known to be the persons who executed the foregoing Articles of Incorporation and they acknowledged before me that they executed the same freely and voluntarily for the purposes herein expressed.

WITNESS my hand and official seal at Coral Springs, Florida, this 4th day of March, 1977.

Casimira Leonard
 Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
 MY COMMISSION EXPIRES MAY 1, 80
 BONDED THRU GENERAL INS. UNDERWRITERS

RESIDENT AGENT ACKNOWLEDGMENT

Having been named to accept service of process for the above named corporation, at the place designated in this Certificate, I hereby accept and agree to act in this capacity and agree to comply with the provisions of said Act relative to keeping open said office.

Leslie T. Ahrenholz
 LESLIE T. AHRENHOLZ

STATE OF FLORIDA }
) SS.
 COUNTY OF BROWARD }

I HEREBY CERTIFY that on this day personally appeared before me, the undersigned authority, MICHAEL R. SPIELVOGEL, LESLIE T. AHRENHOLZ and LAUREL J. FERRIS, to me well known to be the subscribers who executed the foregoing Articles of Incorporation and they acknowledged before me that they executed the same freely and voluntarily for the purposes herein expressed.

WITNESS my hand and official seal at Coral Springs, Florida, this 4th day of March, 1977.

Casimira Leonard
 Notary Public

My Commission Expires:

Notary Public, State of Florida at Large
 My Commission Expires Dec. 16, 1977
 Bonded by American Fire & Casualty Co.

OFF. REC. 7167 PAGE 526

DEVELOPMENT AND
MANAGEMENT AGREEMENT

AGREEMENT made this 10th day of March, 1977, between BELLE TERRE CONDOMINIUM ASSOCIATION, INC., for BELLE TERRE, a Condominium, hereinafter called the "Association," and MICHAEL R. SPIELVOGEL, or corporate assign of which he is the principal stockholder, "Agent."

WITNESSETH:

In consideration of the terms, conditions and covenants hereinafter set forth, the parties hereto mutually agree as follows:

FIRST: (a) The Association hereby appoints the Agent, and the Agent hereby accepts appointment, on the terms and conditions hereinafter provided, as exclusive managing agent of the condominium known as BELLE TERRE Condominium located in the County of Broward, State of Florida, and consisting of 19 units.

(b) The Agent fully understands that the function of the Association is the operation and management of the Condominium; and the Agent agrees, notwithstanding the authority given to the Agent in this agreement, to confer fully and freely with the Directors of the Association in the performance of its duties as herein set forth and to attend membership or Director's meetings at any time or times requested by the Association. It is further understood and agreed that the authority and duties conferred upon the Agent hereunder are confined to the common areas and facilities and the restricted common areas and facilities as defined in the Declaration of Condominium. Such authority and duties do not and shall not include supervision or management of individual units except as directed by the Association, and accepted by the Agent.

SECOND: Under the personal direct supervision of one of its principals, the Agent shall render services and perform duties as follows:

(a) On the basis of an operating schedule, job standards and wage rates previously approved by the Association on the recommendations of the agent, investigate, hire, pay, supervise, and discharge the personnel necessary to be employed in order to properly maintain and operate the Condominium. Such personnel shall in every instance be in the Association's and not in the Agent's employ. Compensation for services of such employees shall be considered an operating expense of the Condominium.

(b) Immediately ascertain the general condition of the property, and if the accommodations there afforded have yet to be occupied for the first time, establish liaison with the general contractor to facilitate the completion by him of such corrective work, if any, as is yet to be done; also, cause an inventory to be taken of all furniture, office equipment, maintenance tools and supplies, including a determination as to the amount of fuel on hand, if any.

(c) Coordinate the plans of owners of individual units in the condominiums, hereinafter referred to as "Members" for moving their personal effects into the condominium or out of it, with a view towards scheduling such movements so that there shall be a minimum of inconvenience to other members.

(d) Maintain businesslike relations with members whose service requests shall be received, considered and recorded in systematic fashion in order to show the action taken with respect to each. Complaints of a serious nature shall, after thorough investigation, be reported to the Association with appropriate recommendations. As part of a continuing program, secure full performance by the members of all items and maintenance for which they are responsible.

(e) As provided under the By-Laws and in accordance with the provisions reflected in the Declaration of Condominium, collect all assessments due from members, and from users or lessees of other facilities in the Condominium; also, all sums due from concessionaires in consequence of the authorized operation of facilities in the Condominium maintained primarily for the benefit of the members. The Association hereby authorizes the Agent to request, demand, collect, receive and receipt for any and all charges or rents which may at any time be or become due to the Association and to take such action in the name of the Association by way of legal process or otherwise as may be required for the collection of delinquent assessments. As a standard practice, the Agent shall furnish the Association with an itemized list of all delinquent accounts immediately following the tenth day of each quarter.

(f) Cause the buildings, appurtenances and grounds of the Condominium to be maintained according to standards acceptable to the Association, subject to any limitations imposed by the Association in addition to those contained herein. For any one item of repair or replacement the expense incurred shall not exceed the sum of \$500.00 unless specifically authorized by the Association; excepting, however, that emergency repairs, involving manifest danger to life or property, or immediately necessary for the preservation and safety of the property, or for the safety of the members, or required to avoid the suspension of any necessary service to the Condominium, may be made by the Agent irrespective of the cost limitation imposed by this paragraph. Notwithstanding this authority as to emergency repairs, it is understood and agreed that the Agent will, if at all possible, confer immediately with the Association regarding every such expenditure. The Agent shall not incur liabilities (direct or contingent) which will at any time exceed the aggregate of \$1,000.00, or any liability maturing more than one year from the creation thereof, without first obtaining the approval of the Association.

(g) Take such action as may be necessary to comply promptly with any and all orders or requirements affecting the premises placed thereon by any federal, state, county, or municipal authority having jurisdiction thereover, and orders of the Board of Fire Underwriters or other similar bodies, subject to the same limitation contained in Paragraph (f) of this Article in connection with the making of repairs and alterations. The Agent, however, shall not take any action under this Paragraph (g) so long as the Association is contesting, or has affirmed its intention to contest any such order or requirement. The Agent shall promptly and in no event later than 72 hours from the time of their receipt, notify the Association in writing of all such orders and notices of requirements.

(h) Subject to approval by the Association, make contracts for water, electricity, gas, fuel, oil, telephone, vermin extermination, and other necessary services, or such of them as the Association shall deem advisable. Also, place orders for such equipment, tools, appliances, materials and supplies as are necessary properly to maintain the Condominium. All such contracts and orders shall be made in the name of the Association and shall be subject to the limitations set forth in Paragraph (f) of this Article. When taking bids or issuing purchase orders, the Agent shall act at all times under the direction of the Association, and shall be under a duty to secure for and credit to the latter any discounts, commissions, or rebates obtainable as a result of such purchases.

(i) When authorized by the Association in writing, cause to be placed and kept in force all forms of insurance needed adequately to protect the Association, its members, and mortgagees holding mortgages covering individual units, as their respective interests appear. All of the various types of insurance coverage required shall be placed with such companies, in such amounts, and with such beneficial interests appearing therein as shall be acceptable to the Association and to mortgagees holding mortgages covering individual units.

The Agent shall promptly investigate and make a full written report as to all accidents or claims for damage relating to the management, operation and maintenance of the Condominium, including any damage or destruction to the Condominium, the estimated cost of repair, and shall cooperate and make any and all reports required by any insurance company in connection therewith.

(j) From the funds collected and deposited in the Agent's Trust Account for the Association, cause to be disbursed regularly and punctually (1) salaries and any other compensation due and payable to the employees of the Association, and taxes payable, if any, and (2) sums otherwise due and payable by the Association as operating expenses authorized to be incurred under the terms of this Agreement, including the Agent's commission. After disbursement in the order herein specified, any balance remaining in the account may be disbursed or transferred from time to time to the Association's Savings Account, but only as specifically directed by the Association in writing.

(k) When necessary, work in conjunction with an accountant, prepare for executing and filing by the Association all forms, reports and returns required by law in connection with unemployment insurance, workmen's compensation insurance, disability benefits, social security, and other similar taxes now in effect or hereafter imposed, and also requirements relating to the employment of personnel.

(l) Maintain a comprehensive system of office records, books and accounts in a manner satisfactory to the Association, which records shall be subject to examination by their authorized agents at all reasonable hours. As a standard practice, the Agent shall render to the Association by not later than the 20th of each succeeding month a statement of receipts and disbursements as of the end of every month.

(m) On or about 60 days before the beginning of each new fiscal year, prepare with the assistance of an accountant, if need be, an operating budget setting forth an itemized statement of the anticipated receipts and disbursements for the new fiscal year based upon the then current schedule of monthly assessments, and taking into account the general condition of the Condominium. Each such budget, together with a statement from the Agent outlining a plan of operation and justifying the estimates made in every important particular, shall be submitted to the Association in final draft at least 30 days prior to the commencement of the annual period for which it has been made, and following its adoption by the Association, copies of it shall be made available. The budget shall serve as a supporting document for the schedule of monthly assessments proposed for the new fiscal year. It shall also constitute a major control under which the Agent shall operate, and there shall be no substantial variances therefrom, except such as may be sanctioned by the Association. By this is meant that no expenses may be incurred or commitments made by the Agent in connection with the maintenance and operation of the Condominium in excess of the amounts allocated to the various classifications of expense in the approved budget without the prior consent of the Association, except that, if necessary because of an emergency or lack of sufficient time to obtain such prior consent, an overrun may be experienced, provided it is brought promptly to the attention of the Association in writing.

(n) The Agent shall be permitted to handle the renting of any member's suite, arranging for the execution of such leases or permits as may be required, providing no charge is made against the Association. The Agent shall be permitted to charge the member, if the Agent does so desire.

(o) It shall be the duty of the Agent at all times during the term of this Agreement to operate and maintain the Condominium according to the highest standards achievable consistent with the overall plan of the Association and the interests of the consenting party. The Agent shall see that all members are informed with respect to such rules, regulations and notices as may be promulgated by the Association from time to time. The Agent shall be expected to perform such other acts and deeds as are reasonable, necessary and proper in the discharge of its duties under this Agreement.

THIRD: Everything done by the Agent under the provisions of ARTICLE SECOND shall be done as Agent of the Association and all obligations or expenses incurred thereunder shall be for the account, on behalf, and at the expense of the Association.

FOURTH: The parties hereto acknowledge and agree that in addition to actual management duties to be performed by the Agent after completion of the condominium complex known as BELLE TERRE, a substantial portion of the consideration for entering into this Agreement with Agent has been prior and continuing services which Agent has performed, on a day-to-day basis, conceiving, arranging for financing, acquiring the land for, participating in the design of, participating in obtaining construction bids on, and actually overseeing and participating in the construction of the condominium complex, all to the direct benefit of and for the undersigned, which does and will result in each of the undersigned acquiring his respective space in the condominium complex for substantially less than the present market resale value of same. Agent's compensation for the management services to be performed by him, and which shall commence upon the issuance of a Certificate of Occupancy from the appropriate governmental authority to BELLE TERRE Condominium, shall consist of 15% of all sums authorized and expended by BELLE TERRE Condominium Association for maintenance and management each year. Agent's compensation shall be paid to him monthly.

FIFTH: The management portion of this agreement shall remain in force until June 30, 2002. Thereafter, this agreement shall automatically renew for an additional twenty-five years unless, on or before sixty days prior to the expiration hereof, either party shall notify the other in writing of its intention to terminate this agreement and, in which case, this agreement shall be thereby terminated.

SIXTH: As used in this Agreement;

(a) The term "assessments" shall mean those rates established by the Association which the members are bound to pay as their share of the common expenses under the Declaration of Condominium.

(b) The term "gross collections" shall mean all amounts actually collected by the Agent, either as assessments or as rents.

(c) The term "Association" as used herein shall mean an association, cooperative or corporation consisting of all the owners of individual units in the Condominium organized and existing under state law for the purpose of administering the Condominium established by the Declaration of Condominium.

SEVENTH:

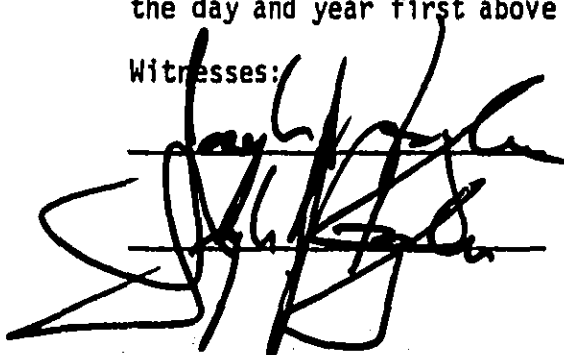
(a) This Agreement is assignable by the Agent upon obtaining approval from the Association's Board of Directors. Such approval shall not be unreasonably withheld by the Association.

(b) The Association shall give to the Agent, within ten (10) days from the date the Agent fails to perform any required duty, written notice of what duties were not performed or performed improperly, and further, shall allow the Agent thirty (30) days in which to cure any default or perform such duty properly.

(c) This Agreement shall constitute the entire agreement between the contracting parties, and no variance or modification thereto shall be valid and enforceable, except by supplemental agreement, in writing, executed and approved in the same manner as this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

Witnesses:



BELLE TERRE CONDOMINIUM ASSOCIATION, INC.

By:


Vice President

Attest:


Secretary

RECEIVED
JUL 16 1997
PAGE 530

Witnesses:

As to Directors-Members

As to Agent

STATE OF FLORIDA }
COUNTY OF BROWARD } SS.

I HEREBY CERTIFY that on this day personally appeared before me the undersigned authority duly authorized to administer oaths and take acknowledgments, LAUREL J. FERRIS and LESLIE T. AHRENHOLZ, Vice President and Secretary respectively, and LESLIE T. AHRENHOLZ, GEORGE R. SALISBURY, III, JOHN B. WEISS, STEPHEN EDELSTEIN, JEFFREY J. KROLL and LAUREL J. FERRIS as Directors-Members of BELLE TERRE CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation, and they acknowledged before me that they executed the foregoing Agreement as such officers and Directors-Members, as the act and deed of said corporation, for the uses and purposes therein expressed.

WITNESS my hand and official seal at Coral Springs, Broward County, Florida, this 18th day of February, 1977.
March

Cynthia M. M.
Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 23 1980
BONDED THRU GENERAL INS. UNDERWRITERS

STATE OF FLORIDA) SS.
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day personally appeared before me the undersigned authority duly authorized to administer oaths and take acknowledgments, MICHAEL R. SPIELVOGEL, the Agent referred to in the foregoing Development and Management Agreement, and he acknowledged before me that he executed the foregoing agreement for the uses and purposes therein expressed.

WITNESS my hand and official seal at Coral Springs, Broward County, Florida, this 18th day of February, 1977.
March

Cynthia M. M.
Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 23 1980
BONDED THRU GENERAL INS. UNDERWRITERS

ESTIMATED
BELLE TERRE BUDGET

	<u>ANNUAL</u>	
Taxes	\$2,000.00	
One full time maintenance man (20 hours)	5,000.00	
Water purifier / well system	600.00	
Water	240.00	
Telephone	240.00	
Elevator maintenance	420.00	
Insurance	2,400.00	
Electric	2,400.00	
Supplies, stationary, stamps, etc.	600.00	
Accounting	360.00	
Legal retainers, etc.	1,200.00	
Landscaping maintenance, etc.	3,600.00	
Pool maintenance 1 x per/mo.	600.00	
Garbage removal	1,200.00	
Parking lot maintenance 4 x per/yr.	<u>400.00</u>	
 TOTAL:		\$21,260.00
10% Contingencies		<u>2,126.00</u>
 Management fee		\$23,386.00
		<u>3,507.90</u>
		<u>\$26,893.90</u>

BELLE TERRE CONDOMINIUM
MUTUAL EXCLUSIVITY AGREEMENT

The members of the Joint Venture known as BELLE TERRE GROUP, owners and developers of BELLE TERRE CONDOMINIUM, the Declaration to which this Exhibit attaches, together with those others who have purchased or committed to purchase office suites in said condominium, all of whose signatures appear below, for their mutual and respective benefit, in order to protect and maintain their business and professional interests as well as the value of their units, do hereby mutually acknowledge and agree for themselves, heirs, successors and assigns, that the exclusive use rights of the professions, professional specialties and businesses hereinafter listed, are reserved to the unit(s) and individual(s) set forth, to-wit:

A & A 1	Michael R. Spielvogel	Real Estate Brokerage, Mortgage Brokerage, Insurance, Business Consultant, C.P.A. (Accounting Firm), Law Offices, Engineering Services, Development Services.
B	Laurel J. Ferris	Veterinary Medicine - All phases
C	Laurel J. Ferris	Open
D	George R. Salisbury, III	Construction - All phases
E	Leslie T. Ahrenholz	Law Offices, Real Estate Brokerage, Mortgage Brokerage, Insurance, Business Consultant, C.P.A. (Accounting Firm)
F	Leslie T. Ahrenholz	Open
G	John B. Weiss	Open
H	John B. Weiss	Insurance
I	Stephen Edelstein (Rhem)	Medicine - Podiatry
J	Spielvogel/Ahrenholz	Open
K	Jeffrey J. Kroll	Medicine - Dermatology
L M	Jeffrey J. Kroll	Apothecary - (Pharmacy)
N	Jeffrey J. Kroll (Day)	Medicine - Pediatrics
P	Eugene Black	General Dentistry, Pedodontistry; Prosthodont
Q	James A. Carelli	Orthodontist
R	Neil Katz	Medicine - Family

The space or units for which no designation has been made shall nevertheless be restricted as to uses already specified for other units. Subsequent designations for "open" units shall enjoy the same rights of exclusivity as other units.

The owner of a space with a designated use may waive or modify the right of exclusivity by written notice to the Board of Directors of the Condominium Association.

The owner of a space may substitute the designation reserved so long as such substituted designation is not in conflict with the protected designation of another space.

Any dispute concerning interpretation of the contents of this Exhibit shall be resolved by a majority vote of the Board of Directors of the Condominium Association called for that purpose and should any Board member be the owner of a unit involved in the dispute, such member shall not participate in the decision-making process but may be present to present reasons supporting his or her position. The decision of the majority of the Board voting on the matter shall be binding on all affected parties.

The provisions of this Exhibit are incorporated by reference in the Declaration of Condominium, the Articles of Incorporation and the By-Laws of the Association and in any voluntary instrument conveying an interest in any unit of the condominium.

Specifically excluded from the provisions hereof are any purchaser from any presently existing mortgagee of the condominium complex or any purchaser from an institutional first mortgagee who subsequently grants a mortgage to an owner of a unit which later goes into default.

IN WITNESS WHEREOF, WE HAVE HEREUNTO set our hands and seals this 18th day of March, 1977.

[Handwritten signatures on the left side of the page, including "John B. Weiss" and others.]

[Handwritten signatures on the right side of the page, including "Michael P. Vopel", "Leslie T. Ahrenholz", "George R. Salisbury, III", "John B. Weiss", "Stephen Edelstein", "Jeffrey J. Kroll", and "Laurel J. Ferris".]

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
L. A. HESTER
COUNTY ADMINISTRATOR

OFF. REC. 7467 PAGE 534