



# THE PINES

OF OAKLAND FOREST

TWO

CERTIFICATE of AMENDMENT to the DECLARATION  
of CONDOMINIUM of  
PINES OF OAKLAND FOREST CONDOMINIUM ASSOCIATION, INC.

(Text that is underlined is additional text;  
text that is ~~stricken through~~ is deleted)

NOTICE IS HEREBY GIVEN that on June 8, 1995, by a resolution of a majority of the Association's Board of Directors and by a vote of sixty-seven (67%) per cent of the entire membership of the Association, Articles 13 and 18 of the Declaration of Condominium of THE PINES OF OAKLAND FOREST CONDOMINIUM ASSOCIATION, INC., as recorded in the Public Records of Broward County, Florida in O.R. Book 10587 at Page 864, was hereby amended as follows:

13. Monetary Defaults and Collection of ASSESSMENTS.

13.1 Liability for ASSESSMENTS. ~~A UNIT OWNER, regardless of how title is acquired, including without limitation a purchaser at a judicial sale, shall be liable for all ASSESSMENTS coming due while he is the UNIT OWNER, and except as hereinafter provided shall be liable for all unpaid ASSESSMENTS owed by the prior owner UNIT OWNER of the UNIT OWNER'S UNIT, without prejudice to any right the UNIT OWNER may have to recover from the prior UNIT OWNER any ASSESSMENTS paid by the UNIT OWNER. The ASSESSMENTS shall include regular and special ASSESSMENTS for COMMON EXPENSES, and other ASSESSMENTS which may be payable to the ASSOCIATION by a UNIT OWNER pursuant to the CONDOMINIUM ACT, this DECLARATION, the ARTICLES, or the BYLAWS.~~

A unit owner, regardless of how his title has been acquired, including by purchase at a foreclosure sale or by deed in lieu of foreclosure, is liable for all assessments which come due while he is the unit owner. Additionally, a unit owner is jointly and severally liable with the previous owner for all unpaid assessments that came due up to the time of transfer of title. This liability is without prejudice to any right the owner may have to recover from the previous owner the amounts paid by the owner.

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No unit owner may be excused from the payment of his share of the common expenses of the condominium unless all unit owners are likewise proportionately excused from payment (except as provided in article 13.8.

13.2 Non-Waiver. The liability for ASSESSMENTS may not be avoided by waiver of the use or enjoyment of any COMMON ELEMENTS or by abandonment of the UNIT for which the ASSESSMENTS are made.

13.3 Interest and Late Fees. ASSESSMENTS and installments on ASSESSMENTS not paid within ten (10) days after the date when they are due shall bear interest at the then highest rate of interest allowable by law, ~~but not greater than twenty five (25) percent per year,~~ from the due date until paid. If there is no due date applicable to any particular ASSESSMENT, then the ASSESSMENT shall be due ten (10) days after written demand by the ASSOCIATION. ~~However, DEVELOPER shall not be liable for interest on any ASSESSMENTS owed by DEVELOPER.~~

13.3.1 Late Fees. Late fees may, in the Board's sole discretion, be imposed on assessments and installments on assessments not paid within ten (10) days of their due date. The late fee may not exceed the amount allowed by law, but may be established by the Board as part of its rule-making function.

13.3.2 The grounds for disapproval of a proposed lease of a unit may include, but are not limited to, a unit owner being delinquent in the payment of an assessment at the time approval is sought.

13.4 Acceleration of ASSESSMENTS. If any member or any UNIT OWNER is in default in the payment of any ASSESSMENT owed to the ASSOCIATION for more than thirty (30) days after written demand by the ASSOCIATION, the ASSOCIATION upon written notice to the defaulting member or UNIT OWNER shall have the right to accelerate and require such defaulting UNIT OWNER or member to pay to the ASSOCIATION ASSESSMENTS for COMMON EXPENSES for the next twelve (12) month period, based upon the then existing amount and frequency of ASSESSMENTS for COMMON EXPENSES. In the event of such acceleration, the defaulting UNIT OWNER or member shall continue to be liable for any increases in the regular ASSESSMENTS for COMMON EXPENSES, for all special ASSESSMENTS for COMMON EXPENSES, and/or for all other ASSESSMENTS payable to the ASSOCIATION.

The text of article 13.5 ("Lien for Assessments") is deleted in its entirety and is replaced with the following:

13.5 Lien for ASSESSMENTS. (a) The ASSOCIATION has a lien on each condominium parcel to secure the payment of assessments. Except as otherwise provided by law and by this Declaration and Bylaws, the lien is effective from and shall relate back to the recording of the original declaration of condominium, or, in the case of a lien on a parcel located in a phase condominium, the last to occur of the recording of the original declaration or amendment thereto creating the parcel. However, as to first mortgages of record, the lien is effective from and after recording of a claim of lien in the public records of the county in which the condominium parcel is located. Nothing contained in this article shall be construed to bestow upon any lien, mortgage, or certified judgment of record on April 1, 1992 (including the lien for unpaid assessments created herein), a priority which, by law, the lien, mortgage, or judgment did not have before that date.

(b) To be valid, the claim of lien must state the description of the condominium parcel, the name of the record owner, the name and address of the Association, the amount due, and the due dates. It must be executed and acknowledged by an officer or authorized agent of the Association. No such lien shall be effective longer than one year after the claim of lien was recorded unless, within that time, an action to enforce the lien is commenced. The one-year period shall automatically be extended for any length of time during which the Association is prevented from filing a foreclosure action by an automatic stay resulting from a bankruptcy petition filed by the parcel owner or any other person claiming an interest in the parcel. The claim of lien shall secure all unpaid assessments which are due and which may accrue subsequent to the recording of the claim of lien and prior to the entry of a certificate of title, as well as interest and all reasonable costs and attorney's fees incurred by the Association incident to the collection process. Upon payment in full, the person making the payment is entitled to a satisfaction of the lien.

(c) By recording a notice in substantially the following form, a unit owner or his agent or attorney may require the Association to enforce a recorded claim of lien against his condominium parcel:

NOTICE OF CONTEST OF LIEN

TO: ... (Name and address of association)... You are notified that the undersigned contests the claim of lien filed by you on \_\_\_\_\_, 19\_\_\_\_, and recorded in Official Records Book \_\_\_\_\_ at Page \_\_\_\_\_, of the public records of Broward County, Florida, and that the time within which you may file suit to enforce your

lien is limited to 90 days from the date of service of this notice.  
Executed this       day of       , 19      

Signed:.... (Owner or attorney)....

After service on the Association of the recorded Notice of Contest, the Association has 90 days in which to file an action to enforce the lien. If the action is not filed within that time the lien is void. However, the 90-day period shall be extended for any length of time that the Association is prevented from filing its action because of an automatic stay resulting from the filing of a bankruptcy petition by the unit owner or by any other person claiming an interest in the parcel.

The text of article 13.6 ("Collection and Foreclosure") is deleted in its entirety and is replaced with the following:

13.6 Collection and Foreclosure. (a) The Association may bring an action in its name to foreclose a lien for assessments in the manner a mortgage of real property is foreclosed and may also bring an action to recover a money judgment for the unpaid assessments without waiving any claim of lien. The association is entitled to recover its reasonable attorney's fees incurred in either a lien foreclosure action or an action to recover a money judgment for unpaid assessments.

(b) No foreclosure judgment may be entered until at least 30 days after the association gives written notice to the unit owner of its intention to foreclose its lien to collect the unpaid assessments. If this notice is not given at least 30 days before the foreclosure action is filed, and if the unpaid assessments, including those coming due after the claim of lien is recorded, are paid before the entry of a final judgment of foreclosure, the Association shall not recover attorney's fees or costs. The notice must be given by delivery of a copy of it to the unit owner or by certified or registered mail, return receipt requested, addressed to the unit owner at his last known address; and, upon such mailing, the notice shall be deemed to have been given, and the court shall proceed with the foreclosure action and may award attorney's fees and costs as permitted by law. The notice requirements of this article are satisfied if the unit owner records a Notice of Contest of Lien as provided above. However, these notice requirements do not apply if an action to foreclose a mortgage on the condominium unit is pending before any court; if the rights of the Association would be affected by such

foreclosure; and if actual, constructive, or substitute service of process has been made on the unit owner. The Board is authorized to settle and compromise the Association's lien if the Board deems a settlement or compromise to be in the Association's best interest.

13.7 Rental and Receiver. If a UNIT OWNER remains in possession of his UNIT and the claim of lien of the ASSOCIATION against his UNIT is foreclosed after a foreclosure judgment has been entered, the court, in its discretion, may require the UNIT OWNER to pay a reasonable rental for the UNIT, and the ASSOCIATION is entitled to the appointment of a receiver to collect the rent. If the unit is rented or leased during the pendency of the foreclosure action, the association is entitled too the appointment of a receiver to collect the rent. The expenses of the receiver shall be paid by the party which does not prevail in the foreclosure action.

13.7.1 The association has the power to purchase the condominium parcel at the foreclosure sale and to hold, lease, mortgage, or convey it.

Article 13.8 ("Liability of Mortgagee, Lien or Judicial Sale Purchaser for Assessment") is deleted [in its entirety and is replaced] with the following:

13.8.1 Liability. With the exceptions outlined below, the liability of a first mortgagee or its successor or assignees who acquire title to a unit by foreclosure or by deed in lieu of foreclosure for the unpaid assessments that came due before the mortgagee's acquisition of title is limited to the lesser of:

1. The unit's unpaid common expenses and regular periodic assessments which accrued or came due during the 6 months immediately preceding the acquisition of title and for which payment in full has not been received by the association; or

2. One percent of the original mortgage debt.

However, the provisions of this paragraph will not apply unless the first mortgagee joined the Association as a defendant in the foreclosure action (although joinder of the Association will not be required if, on the date the complaint is filed, the Association was dissolved or did not maintain an office or agent for service of process at a location which was known to the mortgagee or was reasonably discoverable by the mortgagee).

The person acquiring title must pay the amount owed to the

Association within 30 days after transfer of title.

If the amount due is not paid within that 30 day period the Association will be entitled to record a claim of lien against the parcel and proceed in the same manner as provided by the law for collection of unpaid assessments.

A first mortgagee acquiring title to a condominium parcel as a result of foreclosure, or a deed in lieu of foreclosure, may not, during the period of its ownership of such parcel, whether or not such parcel is unoccupied, be excused from the payment of some or all of the common expenses coming due during the period of such ownership.

13.8.2 Exceptions: (1) None of the above applies to a first mortgagee or its successor/assignees who acquire title to a condominium unit as a result of a mortgage foreclosure or deed in lieu of foreclosure if the first mortgage was recorded before April 1, 1992. Paragraph 13.8.1 will apply: a) if the mortgage was recorded on or after April 1, 1992 or b) if, on the date the mortgage was recorded, the Declaration included language subjecting the condominium to chapter 718 and to any future amendments to Chapter 718.

(2) The provisions of this part of the law will not be available where the unpaid assessments are already secured by a lien that was recorded before the mortgage was recorded.

13.9 Assignment of Claim and Lien Rights. The ASSOCIATION, acting through its BOARD, shall have the right to assign its claim and lien rights for the recovery of any unpaid ASSESSMENTS and any other monies owed to the ASSOCIATION, ~~to the DEVELOPER or~~ to any UNIT OWNER or group of UNIT OWNERS or to any third party.

The text of article 13.10 is deleted in its entirety and is replaced with the following:

13.10 Unpaid Assessments- Certificate. Within 15 days after receiving a written request therefor from a unit owner purchaser, or mortgagee, the association shall provide a certificate signed by an officer or agent of the association stating all assessments and other moneys owed to the association by the unit owner with respect to the condominium parcel. Any person other than the owner who relies upon such certificate shall be protected thereby. A summary

proceeding pursuant to s. 51.011, F.S. may be brought to compel compliance with this section, and in any such action the prevailing party is entitled to recover reasonable attorney's fees.

The text of article 13.11 is deleted in its entirety and is to be replaced with the following:

13.11 Application of Payments. Any payment received by the Association shall be applied first to any interest accrued by the Association, then to any administrative late fee, then to any costs and reasonable attorney's fees incurred in collection, and then to the delinquent assessment. The foregoing shall be applicable notwithstanding any restrictive endorsement, designation, or instruction placed on or accompanying a payment.

13.12. The liability for assessments may not be avoided by waiver of the use or enjoyment of any common elements or by abandonment of the unit for which the assessments are made.

13.13. SPECIAL ASSESSMENTS. The specific purpose(s) of any special assessment approved in accordance with the condominium documents shall be set forth in a written notice of such assessment sent or delivered to each unit owner. The funds collected pursuant to a special assessment shall be used only for the specific purpose(s) set forth in the notice. However, upon completion of such specific purpose(s), any excess funds will be considered common surplus, and may, at the discretion of the board, either be returned to the unit owners or applied as a credit toward future assessments.

18.1.3 Leasing. All leases of a UNIT must be in writing and specifically be subject to this DECLARATION, the ARTICLES, BYLAWS, and Rules and Regulations of the ASSOCIATION, and copies delivered to the ASSOCIATION prior to occupancy by the tenant(s), for review and approval by the Board. An application processing fee, in an amount not greater than that allowed by law, must be submitted with the application. The proposed tenant must meet with the Board or with a screening committee before the application can be approved. No prospective tenant may move into the unit until the Association's written approval is given, and moving into the unit before such approval is given will constitute sufficient grounds to deny approval of the application. Grounds for disapproving an application for lease may include the owner's failure to have paid all maintenance fees due as of the date approval is sought. All applicants for lease approval are deemed to acknowledge that no reasons for a denial need be given, and all are deemed to authorize



the Association to obtain a credit report for each applicant as part of the application process.

Without the prior written consent of the BOARD, which may withheld in the BOARD'S sole discretion, no lease shall be for period of less than ~~thirty (30) days~~ six (6) months. Further, no owner may lease his or her unit more than once in any calendar year. For purposes of this paragraph, any person(s) occupying a UNIT in the absence of the UNIT OWNER shall be deemed occupying the UNIT pursuant to a lease, regardless of the presence or absence of consideration with respect to occupancy. Notwithstanding the foregoing, a UNIT OWNER may from time to time permit the members of his immediate family to occupy his UNIT as a guest in his absence for periods of less than thirty (30) days in any consecutive twelve (12) month period, provided the BOARD is given prior written notice of such occupancy.

18.1.4 Sales. No sale, lease or other transfer of a unit will be permitted without the Association's prior written approval. All applications for purchase must be submitted to the Association, pursuant to rules established from time to time by the Board of Directors. An application processing fee, in an amount not greater than that allowed by law, must be submitted with the application. The proposed purchaser shall meet with the Board or with a screening committee before the application is approved. No prospective purchaser may move into the unit until the Association's written approval is given, and moving into the unit before such approval is given will constitute sufficient grounds to deny approval of the application.

The grounds for disapproval of a proposed lease of a unit may include, but are not limited to, a unit owner being delinquent in the payment of an assessment at the time approval is sought.

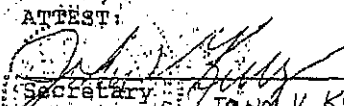
18.2. Exterior Appearance. is amended to add the following language:

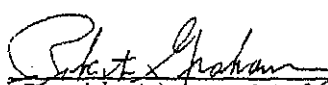
"... No UNIT OWNER shall place signs or written material on the windows of his UNIT, or on the exterior of the CONDOMINIUM PROPERTY, without first obtaining the Board's written permission. The purpose of the Board's review is to verify that the sign complies with its reasonable regulations of size and placement of the sign...."

18.9 Fines. Pursuant to the power vested in the Association under article 5.20.14 to impose fines for violations of the Association's governing documents or of Florida's Condominium Act, the Association may levy reasonable fines against a unit for the failure of the unit owner, or its occupant, licensee or invitee, to comply with any provision of the Declaration, the Bylaws, or reasonable rules of the Association. No fine will become a lien against a unit. No fine may exceed \$100 per violation. However, a fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing, provided that no such fine shall in the aggregate exceed \$1000. No fine may be levied except after giving reasonable notice and opportunity for a hearing to the unit owner and, if applicable, its licensee or invitee. The hearing must be held before a committee of other unit owners. If the committee does not agree with the fine, the fine may not be levied. The provisions of this subsection do not apply to unoccupied units.

(CORPORATE SEAL)

THE PINES OF OAKLAND FOREST  
CONDOMINIUM ASSOCIATION, INC.

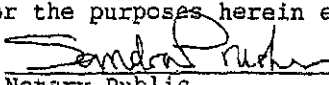
ATTEST:  
  
Secretary  
JOHN V. KELLY  
STATE OF FLORIDA }  
COUNTY OF BROWARD }

By:   
President ROBERT GRAHAM

40  
CHERYL J. LEVIN, P.A.  
10226 NW 47TH STREET  
SUNRISE, FL 33061

On this 24<sup>th</sup> day of August, 1995, personally  
appeared ROBERT GRAHAM, President, and acknowledged before me that  
he executed this instrument for the purposes herein expressed.

NOTARY PUBLIC  
OF BROWARD COUNTY, FLORIDA  
COUNTY ADMINISTRATOR

  
Notary Public  
Sandra Prusher  
Notary Public [name printed]

my commission expires: 8/5/96



"OFFICIAL SEAL"  
Sandra Prusher  
My Commission Expires 8/5/96  
Commission #CC 219999

BR26017P60042

S U M M A R Y

1. THIS CONDOMINIUM IS CREATED AND BEING SOLD AS FEE SIMPLE INTERESTS.
2. THERE IS (IS TO BE) A CONTRACT FOR THE MANAGEMENT OF THE CONDOMINIUM PROPERTY WITH THE DEVELOPER.

Reference is hereby made to Paragraph 4, Page 2, of this PROSPECTUS, and Exhibit "6" to this PROSPECTUS.

3. THE DEVELOPER (OR OTHER PERSON) HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD.

Reference is hereby made to Paragraph 5, Page 3, of this PROSPECTUS and ARTICLE VIII, Page 3, of the Articles of Incorporation of THE PINES OF OAKLAND FOREST CONDOMINIUM ASSOCIATION, INC.

4. THERE IS A LIEN OR LIEN RIGHT AGAINST EACH UNIT TO SECURE THE PAYMENT OF ASSESSMENTS OR OTHER EXACTIONS COMING DUE FOR THE USE, MAINTENANCE, UPKEEP, OR REPAIR OF THE RECREATIONAL OR COMMONLY USED FACILITIES. THE UNIT OWNER'S FAILURE TO MAKE THESE PAYMENTS MAY RESULT IN FORECLOSURE OF THE LIEN.

Reference is hereby made to Paragraph 13.01, Page 5, of this PROSPECTUS, Paragraph 26, Page 29, of the Declaration of Condominium, and Paragraphs 1.02 and 1.03 of Article VIII, Page 14 of the Declaration of Covenants and Restrictions of Oakland Forest.

5. THIS PROSPECTUS (OFFERING CIRCULAR) CONTAINS IMPORTANT MATTERS TO BE CONSIDERED IN ACQUIRING A CONDOMINIUM UNIT.
6. THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE AND A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, ALL EXHIBITS HERETO, THE CONTRACT DOCUMENTS, AND SALES MATERIALS.
7. ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. REFER TO THIS PROSPECTUS (OFFERING CIRCULAR) AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.

P R O S P E C T U S

FOR

THE PINES OF OAKLAND FOREST TWO, A CONDOMINIUM

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# THE PINES OF OAKLAND FOREST TWO, A CONDOMINIUM

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DAZ:bam(CONDO 3)  
09/09/83(4)

## THE PINES OF OAKLAND FOREST TWO, A CONDOMINIUM

### PROSPECTUS

The information contained in this Prospectus is provided pursuant to the requirement of Florida Statutes, Section 718.504, in order to acquaint you, a prospective purchaser, with certain pertinent information concerning this Condominium and to aid you in your decision to purchase a unit.

#### 1. DESCRIPTION OF THE CONDOMINIUM:

1.01 Name and Location. The name of this Condominium is The Pines of Oakland Forest Two, a Condominium (the "Condominium"). The Condominium will be located in the City of Oakland Park, Broward County, Florida. Exhibit "A" of the Declaration of Condominium (the "Declaration"), a copy of which is attached to this Prospectus as Exhibit "4," contains a legal description of all of the property which may become part of the Condominium.

1.02 Buildings and Units. The Condominium will be developed in phases, pursuant to Florida Statutes, Section 718.403. Initially the Condominium will consist of Phase 1, which contains ten (10) Units located in one (1) building. A copy of the Survey and Plot Plan of Phase 1 is contained in Exhibit "C" of the Declaration of Condominium. Exhibit "1" of this Prospectus sets forth the number of Units within each building, the number of bathrooms and bedrooms within each Unit, and the total number of Units, in each Phase of the Condominium. Exhibit "B" of the Declaration contains a proposed Site Plan, which depicts the relative location of the various phases of the Condominium, the buildings within each phase, the Units within the buildings and other common areas. If all of the phases are added, there will be forty-two (42) Units in the Condominium.

1.03 Estimated Date of Completion. The estimated date of completion of the phase of the Condominium in which your Unit is located will be set forth on Page 1 of your Purchase Agreement, if not now completed. A copy of the form purchase agreement is attached as Exhibit "7" of this Prospectus.

#### 2. THE CONDOMINIUM IS CREATED AND BEING SOLD AS FEE SIMPLE INTEREST:

The Developer intends to create and sell Units in the Condominium as fee simple interests. Accordingly, you will exclusively own your Unit, and an undivided interest in the common elements. A copy of the proposed deed for the transfer of the Units is attached as Exhibit "9" of this Prospectus. The Developer reserves the right to lease any Units which the Developer is unable to sell within a reasonable time. However, the Developer's current plan does not include a program of leasing any Units.

#### 3. RECREATIONAL AND OTHER COMMONLY USED FACILITIES:

There are no recreational facilities planned for this Condominium. However, as discussed in Paragraph 25 of the Declaration, the Unit Owners of this Condominium will have the right to use the recreational facilities located in the Pines of Oakland Forest, a Condominium. The Unit Owners of this Condominium will be obligated to pay for a portion of the cost of maintaining and operating such recreational facilities, which portion will be based upon the number of units within this Condominium, as compared to the total number of dwelling units which are entitled to use the recreational facilities. A description of these facilities is as follows:

3.01 A clubhouse building located approximately as shown on Exhibit "B" of the Declaration of Condominium containing the following rooms:

A. A multi-purpose room containing approximately 1,490 square feet, having a capacity of approximately sixty (60) persons.

B. A kitchen containing approximately 120 square feet, having a capacity of approximately four (4) persons.

C. A men's and a women's bathroom, each containing approximately 140 square feet, and each having a capacity of approximately two (2) persons.

120.00  
400

D. A storage room and an office, each containing approximately 105 square feet, and each having a capacity of approximately two (2) persons.

3.02 A heated swimming pool to be located approximately as shown on Exhibit "B" of the Declaration of Condominium, which contains approximately 1,250 square feet of surface area, has a minimum depth of approximately 3 feet and a maximum depth of approximately 6 feet, and has a capacity of approximately twenty-two (22) persons. The concrete deck surrounding the pool has an area of approximately 4,545 square feet, and a capacity of approximately one hundred thirty (130) persons.

3.03 A building containing approximately 100 square feet is located adjacent to the pool and clubhouse, which contains the pump room and related equipment for the pool.

3.04 The Developer has supplied the following personal property in connection with these recreational facilities: eight (8) umbrella tables, thirty-two (32) chairs and thirty-two (32) lounge chairs.

3.05 In addition to the foregoing, a children's playground has been provided adjacent to the pool and clubhouse.

The foregoing recreational facilities will be available for use no later than the closing of the sale of the first Unit in Phase 1 of the Condominium. All present and future Unit Owners will be required to pay for the maintenance, operation and expenses associated with these facilities as a common expense. There is no recreational lease or club membership associated with these facilities.

The Developer has reserved the right to permit the residents of any other condominium which is developed within the property described in Exhibit "G" of the Declaration of Condominium to use the recreational facilities which are added to this Condominium. The condominium association(s) responsible for administering such other condominium(s) are required to pay a portion of the cost of owning, operating and maintaining the recreational facilities.

4. THERE IS (IS TO BE) A CONTRACT FOR THE MANAGEMENT OF THE CONDOMINIUM PROPERTY WITH THE DEVELOPER.

The Condominium Association has or will enter into a Management Agreement with Holland Builders, Inc., a Florida corporation, for the management of the Condominium Association and the maintenance and operation of the Condominium property. Holland Builders, Inc. is the Developer of the Condominium. A copy of the Management Agreement is attached to this Prospectus as Exhibit "6." The term of the Management Agreement is for a period of one (1) year, commencing on the date of closing of the first Unit in the Condominium, which will automatically be renewed for five (5) successive one year terms, unless either party elects not to renew the Management Agreement by giving written notice thereof to the other party at least thirty (30) days before the expiration of any such one year term. Furthermore, either party will have the right to terminate the Management Agreement for cause at any time upon at least thirty (30) days written notice to the other party.

The services to be provided pursuant to the Management Agreement include, but are not limited to: the operation, maintenance, repair and replacement of Condominium property and common elements; procuring and keeping in force all insurance required by the Declaration; maintaining the Condominium Association's books and records; preparing and recommending budgets for assessments; the collection of assessments from the Unit Owners; and the attendance at meetings of the Unit Owners. Paragraph 5 of the Management Agreement sets forth in detail the services to be provided by the Management Firm pursuant to the Management Agreement.

Pursuant to the Management Agreement, the Management Firm will be paid a management fee of Four (\$4.00) Dollars per month (Forty-eight [\$48.00] Dollars per year) for each Unit in the Condominium from time to time. If the Management Agreement is renewed as discussed above, then the management fee will



stay the same during the second and third years of the Agreement, and will be increased to Five (\$5.00) Dollars per month (Sixty [\$60.00] Dollars per year) for each Unit in the Condominium during the fourth (4th), fifth (5th) and sixth (6th) years of the Management Agreement. The management fee will be assessed to the Unit Owners as part of the common expenses of the Condominium Association.

5. THE DEVELOPER (OR OTHER PERSON) HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD.

The Board of Directors of the Condominium Association will initially consist of three (3) Directors. Pursuant to the Declaration and the Articles of Incorporation of the Condominium Association, the Developer currently has the right to appoint all of the Directors. Upon certain occurrences, as set forth in the Articles of Incorporation, the Unit Owners will be entitled to elect some or all of the Directors. The provisions dealing with the right of the Unit Owners to elect Directors are contained within Article VIII of the Articles of Incorporation, attached as Exhibit "E" of the Declaration.

6. RESTRICTIONS IMPOSED ON THE USE OF UNITS.

Paragraph 18 of the Declaration of Condominium sets forth certain restrictions concerning the use of Units, the Condominium property, and the recreational facilities. In addition, certain other restrictions are set forth in the rules and regulations of the Condominium Association, a copy of which is included as Exhibit "5" of this Prospectus. These restrictions, rules and regulations have been imposed in the best interests of all of the Unit Owners within the Condominium to make the Condominium a pleasant, clean and enjoyable community. A summary of the more important restrictions, rules and regulations are as follows:

6.01 Units may be occupied and used for residential purposes only, and not for business, commercial or other purposes.

6.02 The exterior of all Units and all common areas are to be kept free of obstructions. No exterior alterations or improvements, including landscaping, are permitted without the prior written consent of the Condominium Association.

6.03 No exterior clothes lines or hanging of clothes is permitted.

6.04 No more than one cat or dog weighing fifty (50 lbs.) pounds or less at maturity is permitted in any Unit. In addition, fish, birds and other small animals are permitted so long as they are not kept for commercial purposes and are exclusively and continuously confined to cages, tanks, or other similar enclosures.

6.05 No acts are permitted which are a nuisance or annoyance to other Unit Owners.

6.06 There are no restrictions on children residing in Units. However children under twelve (12) years of age must be accompanied by an adult in the recreational facilities.

7. UTILITIES.

Utilities and other services will be provided as follows:

7.01 Electric service will be supplied by Florida Power and Light Company.

7.02 Sewage and waste disposal, and water supply, will be provided by The City of Oakland Park.

7.03 Solid waste pick-up and disposal will be supplied by The City of Oakland Park, or by a contractor of the Condominium Association.

7.04 Storm water run-off and drainage will be provided by a positive drainage system which conducts flow into nearby lakes and canals.

7.05 Telephone service will be supplied by Southern Bell Telephone Company.

8. APPORTIONMENT OF COMMON EXPENSES.

Each Unit Owner of a Unit in the Condominium will be apportioned an equal share of the common expenses and ownership of the common elements equal to  $1/X$ , "X" being the total number of Units in the Condominium from time to time.

9. ESTIMATED OPERATING BUDGET AND ASSESSMENTS.

An estimated operating budget for the year 1983 is attached to this Prospectus as Exhibit "2." As indicated, each Unit Owner will be assessed a quarterly assessment as set forth in the budget. The Developer will pay assessments for Units owned by the Developer as in the case of any other Unit Owner.

10. ESTIMATED CLOSING EXPENSES.

A schedule of estimated closing expenses to be paid by each buyer of a Unit is attached to this Prospectus as Exhibit "3." A title insurance policy will be provided to each Unit Owner after the closing of the sale of the Unit. The expense of this policy is included in the closing fee payable by each buyer at the closing.

11. IDENTIFICATION OF DEVELOPER.

The Developer of this Condominium is Holland Builders, Inc., a Florida corporation. The principal directing the sale of Units within the Condominium is Gerald M. Holland, who is the President of Holland Builders, Inc. Mr. Holland and Holland Builders, Inc. have been active in the development of residential and commercial real property in South Florida for many years, and have developed or been involved in the development of many condominium and other residential developments.

12. SPECIAL PROVISIONS REGARDING PHASE DEVELOPMENT.

As previously indicated, this Condominium is being developed in phases. A complete description of the phasing is contained in Paragraph 23 of the Declaration of Condominium. As described therein, although the Developer intends at this time to develop all of the phases of the Condominium, the Developer reserves the right not to develop one or more phases in its sole discretion. The Developer reserves the right to make minor changes in the location, size and configuration of the Units, buildings and common elements in any phase, and to make minor changes in the legal description of a phase required to accommodate such changes or to comply with applicable governmental requirements such as parking and set-back, prior to the time the phase is actually added to the Condominium. However, no such change to any phase shall result in a substantial deviation from the Units, buildings and common elements shown on Exhibit "D" of the Declaration of Condominium, and in no event shall changes be made to the number of buildings, the number of stories within any building, the number of Units within any building or within any story of any building, or the total number of Units, within any phase. Furthermore, all buildings and Units added to the Condominium shall be of comparable quality of construction to the Units initially included in the Condominium. In the event one or more of the phases are not added to the Condominium, the land comprising such phases may be developed in accordance with Paragraph 24 of the Declaration of Condominium. A copy of the form amendment which will be used to add phases to the Condominium is attached as Exhibit "12" to this Prospectus.

13. THE OAKLAND FOREST COMMUNITY.

This Condominium will be located within a larger residential development known as "Oakland Forest." Hereafter, various aspects of the Oakland Forest community will be discussed.

Exhibit "11" of this Prospectus contains a master plan of Oakland Forest (the "Master Plan"). Other condominium and residential real estate developments may be established within other portions of Oakland Forest. Hereafter, various aspects of the Oakland Forest community will be discussed.

13.01 The Oakland Forest Property Owners Association, Inc., and The Declaration of Covenants and Restrictions of Oakland Forest. The entire Oakland Forest community, including the Condominium, will be subject to a Declaration of Covenants and Restrictions of Oakland Forest (the "Master Declaration"), which will be administered by the Oakland Forest Property Owners Association, Inc. (the "Master Association"). A copy of the Master Declaration, and of the Articles and Bylaws of the Master Association, are included as Exhibit "10" of this Prospectus.

The Master Association is a non-profit corporation whose members will consist of all of the various condominium and homeowners associations which will operate the condominium and real estate developments within Oakland Forest. In addition, if any property within Oakland Forest is not a condominium, or is not otherwise under the jurisdiction of a homeowners association, the owner of such property will be a member of the Master Association. Accordingly, in this Condominium, only the Condominium Association, and not the individual Unit Owners, will be members of the Master Association.

The function of the Master Association will be to act in the best interest of the Oakland Forest community as a whole, and to administer the Master Declaration. For example, the Master Association may operate and maintain various entrances into Oakland Forest, various landscaping and improvements within or immediately contiguous to the public street in Oakland Forest, any walls or fences surrounding the Oakland Forest community, and various recreational and common areas which may be included within the Oakland Forest community. The Master Association will also maintain architectural control over all improvements within Oakland Forest.

THERE IS A LIEN OR LIEN RIGHT AGAINST EACH UNIT TO SECURE THE PAYMENT OF ASSESSMENTS OR OTHER EXACTIONS COMING DUE FOR THE USE, MAINTENANCE, UPKEEP OR REPAIR OF THE RECREATIONAL OR COMMONLY USED FACILITIES. THE UNITS OWNER'S FAILURE TO MAKE THESE PAYMENTS MAY RESULT IN FORECLOSURE OF THE LIEN. Pursuant to the Master Declaration, the Master Association will have the right to assess its members for all expenses which will be incurred by the Master Association in the performance of its duties. These assessments will be based upon the number of units within the Oakland Forest community, and the Condominium Association will be assessed a portion of those expenses, equal to the ratio that the number of Units within the Condominium bears to the number of units built or to be built within Oakland Forest. During 1983, the assessments will be Twenty-one (\$21.00) Dollars per calendar quarter for each Unit in the Condominium. Commencing January 1, 1984, the assessments will be based upon a budget of the Master Association. Prior to January 1, 1984, the Developer will pay all expenses of the Master Association in excess of that collected from the members other than the Developer. After January 1, 1984, the Developer will pay a portion of the expenses of the Master Association pursuant to the formula set forth in the Master Declaration.

The assessments payable by the Condominium Association to the Master Association will be a common expense of the Condominium, and will be included in the budget of the Condominium in determining assessments payable by unit owners. Although the unit owners in the Condominium will not be directly responsible for the payment of these assessments to the Master Association, if for some reason the Condominium Association should default in the payment of assessments to the Master Association, the Master Association will have a lien on each unit in the Condominium. However, in that event any Unit Owner will be entitled to a release of that lien upon payment to the Master Association of his proportionate share of the monies owed to the Master Association, equal to his percentage interest in the common elements of the Condominium.

14. INSURANCE.

The Condominium Association is required to purchase casualty insurance for the Condominium, which will include the building in which your unit will be located, and liability insurance for injury to persons or property. However, these policies will not include coverage of your individual personal property and improvements you may make in your unit, and may not include personal liability which you may incur for personal injury or property damage caused by you or in your unit. Like any other homeowner, casualty insurance for your personal property and improvements and individual personal liability insurance will be your responsibility.

15. FLOOR PLANS.

Exhibit "14" contains proposed floor plans of the Units that the Developer plans to construct within the Condominium. The Developer reserves the right from time to time to make changes in the floor plans offered, to offer additional floor plans or to delete floor plans being offered.

EXHIBIT "1"  
TO  
PROSPECTUS OF  
THE PINES OF OAKLAND FOREST TWO, A CONDOMINIUM

BUILDINGS AND UNITS WITHIN THE CONDOMINIUM

<u>PHASE NUMBER</u>	<u>BUILDING NO.</u>	<u>NUMBER OF UNITS</u>
1	9	10
2	4	6
3	3	8
4	2	10
5	1	8
TOTAL	5	42

Each unit will contain two bedrooms and two bathrooms.

EXHIBIT "1" TO PROSPECTUS

EXHIBIT "2"  
THE PROSPECTUS OF THE PINES OF OAKLAND FOREST TWO, A CONDOMINIUM

ESTIMATED OPERATING BUDGET FOR 1983

	Monthly	Phase 1 Annual	Phases 1 through 5 Monthly	Annual
Administration of the Association and Fees Payable to the Division	\$ 1.90	\$ 22.80	\$ 9.50	\$ 114.00
Management Fees	40.00	480.00	200.00	2,400.00
Maintenance	20.00	240.00	100.00	1,200.00
Insurance	110.20	1,322.40	551.00	6,612.00
Operating Capital and Other Expenses	10.00	120.00	50.00	600.00
Reserves:				
(i) Roof Reserves	40.40	484.80	202.00	2,424.00
(ii) Paint Reserves	37.00	444.00	185.00	2,220.00
(iii) Asphalt Reserves	15.60	187.70	78.00	936.00
Trash Removal	29.20	350.40	146.00	1,752.00
Sewer	63.00	756.00	315.00	3,780.00
Water	39.00	468.00	195.00	2,340.00
Lawn Cutting, Maintenance & Fertilizing	255.00	3,060.00	1,275.00	15,300.00
Professional Services	3.70	44.40	18.50	220.00
Cable TV	60.00	720.00	300.00	3,600.00
Electric - Common Areas	23.40	280.80	117.00	1,404.00
Insurance Trustee Fee	1.60	19.20	8.00	96.00
Assessments to Oakland Forest Property Owners Association, Inc.	70.00	840.00	294.00	3,528.00
Recreational Facilities	60.00	720.00	252.00	3,024.00
Pool Maintenance	N/A	N/A	N/A	N/A
Rent for Recreational and Other Commonly Used Facilities	N/A	N/A	N/A	N/A
Taxes Upon Association	N/A	N/A	N/A	N/A
Taxes Upon Leased Areas	N/A	N/A	N/A	N/A
Security Provisions	N/A	N/A	N/A	N/A
<b>TOTALS:</b>	<b>\$880.00</b>	<b>\$10,560.00</b>	<b>\$4,101.00</b>	<b>\$49,212.00</b>

Estimated Assessment Per Unit

	Phase 1 Monthly	Quarterly	Annual
	\$88.00	\$264.00	\$1,056.00
	Phases 1 through 5 Monthly	Quarterly	Annual
	\$88.00	\$264.00	\$1,056.00

[CNDO 3]

## NOTES TO ESTIMATED OPERATING BUDGET

1. This budget is for calendar year 1983. After 1983, the budget and assessments payable by the unit owners may be increased.

2. Assessments will be paid for and collected on a quarterly basis. Quarterly assessments are due and payable by all Unit Owners on the first day of January, April, July and October of each year.

3. At the present time, assessments are not being collected by the Oakland Forest Property Owners' Association, Inc., and until such time as assessments are collected by that Association, the monthly assessment for each unit will be reduced by \$7.00 per month (\$84.00 per year).

4. As additional phases are added to the condominium, each item shown on the Estimated Operating Budget for Phase 1 will be increased in direct proportion to the increased number of units in the condominium. This will result in the total amount of common expenses to be collected pursuant to the budget to be increased, although the actual budgeted assessment for each unit will remain the same due to the increased number of units in the condominium.

5. The amounts shown on the Estimated Operating Budget are estimates of the expenses to be incurred by the condominium association. Because these expenses have been estimated prior to the construction and operation of the condominium, it is anticipated the actual expenses as to any item, or as to the total expenses to be incurred, will be different from the amounts indicated in the budget based upon actual operations, and accordingly, no representation is made as to the accuracy of the amounts shown on the Estimated Operating Budget.

6. Items shown for recreational facilities are assessed pursuant to a separately-attached estimated operating budget for the common recreational facilities.

THE PINES OF OAKLAND FOREST CONDOMINIUM ASSOCIATION, INC.

ESTIMATED OPERATING BUDGET FOR THE YEAR 1983

FOR

THE COMMON RECREATIONAL FACILITIES

	Monthly	Annual
Insurance	\$ 98.04	\$ 1,176.48
Reserves:		
(i) Roof Reserves (Estimated Life - 15 years)	12.04	144.48
(ii) Paint Reserves (Estimated Life - 4 years)	37.84	454.08
Sewer	6.88	82.56
Water	20.64	247.68
Lawn Cutting, Maintenance, Fertilizing	276.92	3,323.04
Electric	49.88	598.56
Pool Maintenance	374.96	4,499.52
Clubhouse Maintenance	154.80	1,857.60
TOTALS	\$1,032.00	\$12,384.00

Estimated Assessment Per Unit (based upon 172 units)

	Monthly	Quarterly	Annual
	\$ 6.00	\$ 18.00	\$72.00



EXHIBIT "3"  
TO  
PROSPECTUS OF  
THE PINES OF OAKLAND FOREST TWO, A CONDOMINIUM

ESTIMATED CLOSING EXPENSES

Upon the closing of a Unit, each purchaser will be responsible for the following closing expenses:

1. Closing Fee 1 1/4 % of purchase price.
2. Working capital fund contribution to the Condominium Association equal to 1 quarterly assessment for common expenses.
3. A pro rata portion of the then existing periodic assessment of the Condominium Association for the period in which the closing takes place.
4. A pro rata portion of the real estate and other taxes, and municipal service taxes, if any, attributable to the purchaser's unit for the year in which the closing takes place.
5. Any utility deposits relating to the purchaser's unit.
6. Attorneys' fees, if any, charged by the purchaser's attorney.
7. Casualty insurance for the purchaser's Unit and Dwelling.
8. If the purchaser obtains a mortgage for the financing of his Unit, in addition to the above expenses the purchaser is warned that the following expenses may be required to be paid, and if the purchaser is assuming the developer's mortgage, the purchaser will be required to reimburse the developer for principal, interest, taxes, insurance, assessments or private mortgage insurance required by the purchaser's lender to be paid, prepaid or escrowed in order to effectuate the closing of the purchaser's mortgage. The Developer will pay all other mortgage loan closing costs, but only if the purchaser's mortgage loan is obtained from a lender selected or approved by the Developer in writing. (In any event, for loans guaranteed by the Veterans Administration, the Developer will pay any points or mortgage survey fees.)

DECLARATION OF CONDOMINIUM  
OF  
THE PINES OF OAKLAND FOREST TWO, A CONDOMINIUM

THIS DECLARATION OF CONDOMINIUM is made by HOLLAND BUILDERS, INC., a Florida corporation, hereinafter referred to as "DEVELOPER," for itself, its successors, grantees and assigns.

WHEREIN, the DEVELOPER makes the following declarations:

1. Purpose: The purpose of this DECLARATION is to submit the land and improvements described to the CONDOMINIUM FORM OF OWNERSHIP and use pursuant to Chapter 718 of the Florida Statutes, herein referred to as the "CONDOMINIUM ACT." Except where permissive variances therefrom appear in this DECLARATION, the annexed ARTICLES and/or BYLAWS of the ASSOCIATION, or in lawful amendments to these instruments, the provisions of the CONDOMINIUM ACT are incorporated herein by reference. This DECLARATION, the ARTICLES and the BYLAWS of the ASSOCIATION, as lawfully amended from time to time, and the CONDOMINIUM ACT as same exists as of the execution of this DECLARATION, shall govern this CONDOMINIUM and the rights, duties and responsibilities of UNIT OWNERS therein.

1.1 Name. The name by which this CONDOMINIUM is to be identified is THE PINES OF OAKLAND FOREST TWO, A CONDOMINIUM.

1.2 Submission to CONDOMINIUM FORM OF OWNERSHIP. By this DECLARATION, the fee simple title to the property described upon Exhibit "C" attached hereto and made a part hereof, is hereby submitted to the CONDOMINIUM FORM OF OWNERSHIP.

1.3 Effect of DECLARATION. All restrictions, reservations, covenants, conditions and easements contained herein constitute covenants running with the land and shall rule perpetually unless terminated or amended as provided herein, and shall be binding upon all UNIT OWNERS as hereinafter defined, and in consideration of receiving and by acceptance of 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, and the ARTICLES and BYLAWS. Both the burdens imposed and the benefits derived shall run with each UNIT as herein defined.

2. Definitions. The terms used in this DECLARATION and all exhibits attached hereto, and in the ARTICLES and the BYLAWS, shall have the meanings stated in the CONDOMINIUM ACT and as follows, unless the context otherwise requires.

2.1 ARTICLES means the Articles of Incorporation of the ASSOCIATION, as same may be amended from time to time.

2.2 ASSESSMENT means a share of the funds required for the payment of COMMON EXPENSES which from time to time is assessed against a UNIT OWNER, and all other sums which may be assessed against a UNIT OWNER or which may be required to be paid by any UNIT OWNER to the ASSOCIATION pursuant to this DECLARATION, the ARTICLES or the BYLAWS.

2.3 ASSOCIATION means The Pines of Oakland Forest Condominium Association, Inc., a Florida corporation not-for-profit, which is the corporate entity responsible for the operation of the CONDOMINIUM.

2.4 BOARD means the Board of Directors of the ASSOCIATION.

2.5 BUILDING means and includes any building contained within the CONDOMINIUM from time to time as herein provided.

2.6 BYLAWS means the bylaws of the ASSOCIATION, as same may be amended from time to time.

EXHIBIT "4" TO PROSPECTUS

2.7 COMMON ELEMENTS means the portions of the CONDOMINIUM PROPERTY not included in the UNITS, and all other property declared as COMMON ELEMENTS herein and in the CONDOMINIUM ACT.

2.8 COMMON EXPENSES means all expenses properly incurred by the ASSOCIATION for the CONDOMINIUM which shall include, but not be limited to, the following:

2.8.1 Expenses of administration and management of the CONDOMINIUM PROPERTY and of the ASSOCIATION.

2.8.2 Expenses of maintenance, operation, repair or replacement of COMMON ELEMENTS.

2.8.3 Expenses declared COMMON EXPENSES by the provisions of this DECLARATION, the ARTICLES and/or the BYLAWS.

2.8.4 Any valid charge against the CONDOMINIUM as a whole.

2.8.5 Any expense of or charges to the ASSOCIATION as provided for in this DECLARATION, the ARTICLES and/or the BYLAWS.

2.8.6 Expenses of maintenance, operation, repair or replacement of any recreational facilities within the COMMON ELEMENTS or owned by the ASSOCIATION, which may exist from time to time, and the lands underlying the facilities.

2.8.7 Assessments of the Oakland Forest Property Owner's Association, Inc., payable by the ASSOCIATION.

2.9 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 COMMON EXPENSES.

2.10 CONDOMINIUM means THE PINES OF OAKLAND FOREST TWO, A CONDOMINIUM, which is formed pursuant to this DECLARATION.

2.11 CONDOMINIUM ACT means the Florida Condominium Act, as it exists on the date of execution of this DECLARATION, as contained in Chapter 718 of the Florida Statutes.

2.12 CONDOMINIUM FORM OF OWNERSHIP means that form of ownership of real property created pursuant to the CONDOMINIUM ACT and which is comprised of UNITS that may be owned by one (1) or more persons, and there is, appurtenant to each UNIT, an undivided share in the COMMON ELEMENTS.

2.13 CONDOMINIUM PARCEL means a UNIT together with the undivided share in the COMMON ELEMENTS which is appurtenant to the UNIT.

2.14 CONDOMINIUM PROPERTY means the lands that are subjected to the CONDOMINIUM FORM OF OWNERSHIP by this DECLARATION or by any amendment hereto, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the CONDOMINIUM.

2.15 DECLARATION or DECLARATION of CONDOMINIUM means this instrument, as it may be amended from time to time.

2.16 DEVELOPER means and refers to the person or entity executing this DECLARATION, its successors, grantees, assigns, nominees, and designees. In the event any mortgagee of the DEVELOPER obtains title to all or any portion of the CONDOMINIUM PROPERTY by foreclosure, or deed in lieu thereof, such mortgagee shall become the DEVELOPER only if it so elects, by written notice to the BOARD, but in any event such mortgagee may assign its rights as DEVELOPER to any third party who acquires title to all or a portion of the CONDOMINIUM PROPERTY from the mortgagee. In any event, such mortgagee, and its assigns, shall not be liable for any defaults or obligations incurred by any prior DEVELOPER, except as same are expressly assumed by the mortgagee. The term "DEVELOPER" shall not include any person or entity acquiring title only to one or more UNIT(S) for which a certificate of occupancy has been issued by

the controlling governmental authority, unless DEVELOPER specifically assigns its rights as developer to such person or entity.

2.17 INSTITUTIONAL MORTGAGEE or INSTITUTIONAL LENDER means any company or entity holding a first mortgage encumbering a CONDOMINIUM PARCEL, which in the ordinary course of business makes, purchases, guarantees, or insures residential mortgage loans, and which company or entity is not owned or controlled by the UNIT OWNER of the CONDOMINIUM PARCEL encumbered. An INSTITUTIONAL LENDER may include a bank, savings and loan association, insurance company, real estate or mortgage investment trust, pension or profit sharing plan, mortgage company; an agency of the United States or any other governmental authority, or any other similar type of lender generally recognized as an institutional-type lender. For definitional purposes only, an INSTITUTIONAL MORTGAGEE shall also mean the holder of any mortgage executed by or in favor of the DEVELOPER, whether or not such holder would otherwise be considered an INSTITUTIONAL MORTGAGEE.

2.18 LIMITED COMMON ELEMENTS means those COMMON ELEMENTS which are reserved for the use of a certain UNIT or UNITS to the exclusion of other UNITS, if any.

2.19 OAKLAND FOREST DECLARATION means the Declaration of Covenants and Restrictions of Oakland Forest, as recorded in Official Records Book 9761, Page 815, of the Public Records of Broward County, Florida, and all exhibits to such Declaration, and any amendments thereto, whether made before or after this DECLARATION.

2.20 UNIT or DWELLING UNIT means a part of the CONDOMINIUM PROPERTY which is subject to exclusive ownership. The term DWELLING shall be synonymous, and may be used interchangeably, with UNIT.

2.21 UNIT OWNER means the record owner(s) of a CONDOMINIUM PARCEL.

3. Development Plans. This CONDOMINIUM is being developed in phases pursuant to Section 718.403 of the CONDOMINIUM ACT. Initially, the CONDOMINIUM PROPERTY will consist of the land and improvements described and depicted in Exhibit "C" attached hereto, which will be sometimes hereinafter referred to as Phase 1 of the CONDOMINIUM. As described in detail in Paragraph 23 of this DECLARATION, four (4) additional phases may be added as part of the CONDOMINIUM PROPERTY. If all of the phases are added the CONDOMINIUM PROPERTY will consist of a total of 5 BUILDINGS containing 42 UNITS, all as generally depicted in Exhibit "B" attached hereto. In addition to the phases, the non-exclusive right to use the recreational facilities within The Pines of Oakland Forest, a Condominium, is being granted to this CONDOMINIUM as more fully described in Paragraph 25 of this DECLARATION. Accordingly, if all of the phases are added as part of the CONDOMINIUM PROPERTY, the CONDOMINIUM will ultimately consist of the property described and depicted on Exhibit "A" attached hereto. Notwithstanding the foregoing, nothing contained herein shall impose upon the DEVELOPER any obligation to add any additional lands or improvements to the CONDOMINIUM PROPERTY, or to otherwise utilize all or any portion of the lands described in Exhibit "A" (other than Phase 1) in any particular manner.

#### 4. CONDOMINIUM Improvements and UNITS.

4.1 Plot Plan and Survey. A survey of the property initially comprising the CONDOMINIUM, a graphic description of the improvements, and a plot plan thereof, as well as the floor plans of the UNITS within the CONDOMINIUM, are all attached hereto as Exhibit "C." This exhibit, together with this DECLARATION, is an accurate representation of the location and dimensions of the improvements constituting the CONDOMINIUM and are in sufficient detail so that the identification, location, and dimensions of the COMMON ELEMENTS and of each UNIT can be determined.

4.2 UNIT Identification. The legal description of each UNIT shall consist of the number of such UNIT, as shown upon Exhibit "C." Every deed, lease, mortgage or other instrument may legally describe a UNIT and/or CONDOMINIUM PARCEL by its identifying UNIT designation as provided, and each and every description shall be deemed good and sufficient for all purposes.

4.3 UNIT Boundaries. Each UNIT shall include that part of the BUILDING containing the UNIT that lies within the boundaries of the UNIT, which boundaries are as follows:

4.3.1 Upper and Lower Boundaries. The upper and lower boundaries of each UNIT shall be the following boundaries extended to an intersection with the perimetrical boundaries.

4.3.1.1 Upper boundary: The horizontal plane of the undecorated finished ceiling. In a UNIT containing a room in which the ceiling is raised above the level of the ceiling in the rest of the UNIT, the ceiling shall include the vertical or diagonal surface connecting the raised ceiling with the ceiling of the remaining portion of the UNIT, and the upper boundary shall include the plane of the undecorated finished vertical or diagonal surface that joins the planes of the undecorated finished horizontal portions of the ceiling.

4.3.1.2 Lower boundary: The horizontal plane of the undecorated finished floor. In a UNIT containing a room in which the floor is raised above the level of the floor in the rest of the UNIT, the floor shall include the vertical or diagonal surface connecting the raised floor with the floor of the remaining portion of the UNIT, and the lower boundary shall include the plane of the undecorated finished vertical or diagonal surface that joins the planes of the undecorated finished horizontal portions of the floor.

4.3.2 Perimetrical Boundaries. The perimetrical boundaries of the UNIT shall be the vertical planes of the unfinished interior surfaces of the building walls bounding the UNIT, the vertical planes of finished exterior surfaces of screened or glass walls bounding the UNIT, and imaginary vertical planes along the lower boundaries of the UNIT where there is no wall, extended to their planar intersections with each other and with the upper and lower boundaries.

4.3.3 Apertures. Where there are apertures in any boundary, including, but not limited to, windows, doors, skylights and conversation pits, such boundary shall be extended to include the interior unfinished surfaces of such apertures, including all frameworks thereof. Exterior surfaces made of glass, screening, or other transparent material, and all framings and casings therefore, shall be included in the boundaries of the UNIT.

4.3.4 Boundaries - Further Defined. The boundaries of the UNIT shall not include all of those spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of the perimeter walls and floors, and those surfaces above the undecorated and/or inner surfaces of the ceilings of each UNIT and, further, shall not include those spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of all interior bearing walls and/or bearing partitions and, further, shall exclude all pipes, ducts, wires, conduit and other facilities running through any interior wall or partition for utility services to other UNITS and/or for COMMON ELEMENTS. No part of the interior non-boundary walls within a UNIT shall be considered a boundary of the UNIT.

4.3.5 Exceptions. In cases not specifically covered above, and/or in the case of any conflict or ambiguity, the survey of the UNITS set forth in Exhibit "C" hereto shall control in determining the boundaries of a UNIT, except the provisions of Section 4.3.1 and 4.3.2 above shall control unless specifically reflected on such survey. Furthermore, in the case of any conflict between the language of this DECLARATION describing the boundaries of any UNIT, and any language contained on the survey attached as Exhibit "C" describing the boundaries of any UNIT, the language of this DECLARATION shall control.

4.4 LIMITED COMMON ELEMENTS. The areas depicted as "LIMITED COMMON ELEMENTS" on Exhibit "C" of this DECLARATION, if any, shall be limited common elements of the UNIT designated, for the exclusive use and enjoyment of the UNIT OWNER and residents of the UNIT designated, and their guests and invitees.

#### 4.5 AUTOMOBILE PARKING SPACES.

4.5.1 The COMMON ELEMENTS include parking areas for automobiles of the UNIT OWNERS and residents of the CONDOMINIUM, their guests and invitees. The ASSOCIATION may assign one (1) parking space for the exclusive use of the UNIT OWNER or any resident of each UNIT, and their guests and invitees. No UNIT OWNER or resident of any UNIT, and none of their guests and invitees, shall park in a parking space assigned to another UNIT. All other parking spaces will be for the general use of the UNIT OWNERS and residents of the CONDOMINIUM, and their guests and invitees. The ASSOCIATION shall have the right to reassign parking spaces from time to time upon written notice to the affected UNIT OWNERS.

4.5.2 Any transfer of title of a UNIT, including a transfer by operation of law, shall operate to transfer the exclusive use of the UNIT's then assigned parking space(s). In addition, a UNIT OWNER shall not sell, reassign or otherwise transfer his right to use his then assigned parking space(s) without the express prior written consent of the BOARD.

5. Easements and Restrictions. Each of the following easements are hereby created, which shall run with the land of the CONDOMINIUM and, notwithstanding any of the other provisions of this DECLARATION, may not be substantially amended or revoked in such a way as to unreasonably interfere with their proper and intended uses and purposes, and each shall survive the termination of the CONDOMINIUM.

5.1 Utilities. Easements as may be required for the installation, maintenance, repair and providing of utility services, equipment and fixtures, in order to adequately serve the CONDOMINIUM or any UNIT or COMMON ELEMENT, including, but not limited to, electricity, telephones, sewer, water, lighting, irrigation, drainage, television antenna and cable television facilities, and electronic security facilities. However, easements through a UNIT shall be only according to the plans and specifications for the building containing the UNIT or as the building is actually constructed, or reconstructed, unless approved in writing by the UNIT OWNER of the UNIT. A UNIT OWNER shall do nothing within or outside his UNIT that interferes with or impairs the utility services using these easements. The BOARD or its designee shall have a right of access to each UNIT to inspect same, to maintain, repair or replace the pipes, wires, ducts, vents, cables, conduits and other utility service facilities and COMMON ELEMENTS contained in the UNIT or elsewhere in the CONDOMINIUM PROPERTY and to remove any improvements interfering with or impairing the utility services or easements herein reserved; provided such right of access shall not unreasonably interfere with the UNIT OWNER's permitted use of the UNIT, and except in the event of an emergency, entry into any UNIT shall be made on reasonable notice to the UNIT OWNER.

5.2 Support. Every portion of a UNIT contributing to the support of a BUILDING or an adjacent UNIT shall be burdened with an easement of support for the benefit of all other UNITS and COMMON ELEMENTS in the BUILDING.

5.3 Perpetual Non-exclusive Easement in COMMON ELEMENTS. The COMMON ELEMENTS shall be, and the same are hereby declared to be, subject to a perpetual non-exclusive easement in favor of all of the UNIT OWNERS and residents of the CONDOMINIUM, and their guests and invitees, for all proper and normal purposes and for the furnishing of services and facilities for which the same are reasonably intended.

5.4 Air Space. Each UNIT shall have 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.

5.5 Encroachments. If any portion of the COMMON ELEMENTS encroaches upon any UNIT; if any UNIT encroaches upon any other UNIT or upon any portion of the COMMON ELEMENTS; or if any encroachment shall hereafter occur as a result of (i) construction or reconstruction of any improvements; (ii) settling or shifting of any improvements; (iii) any addition, alteration or repair to the COMMON ELEMENTS or LIMITED COMMON ELEMENTS made by or with the consent of the ASSOCIATION; (iv) any repair or restoration of any improvements (or any portion thereof) or any UNIT after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion

of any UNIT or the COMMON ELEMENTS; or (v) any non-purposeful or non-negligent act of a UNIT OWNER except as may be authorized by the BOARD, then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same so long as the improvements shall stand.

5.6 Easements for overhanging troughs or gutters, downspouts, and the discharge therefrom of rainwater and the subsequent flow thereof over the UNITS and the CONDOMINIUM PROPERTY.

5.7 Service Easement. Easements in favor of governmental and quasi-governmental authorities, utility companies, cable television companies, ambulance or emergency vehicle companies, and mail carrier companies over and across all roads existing from time to time within the CONDOMINIUM, and over, under, on and across the COMMON ELEMENTS, as may be reasonably required to permit the foregoing, and their agents and employees, to provide their respective authorized services to and for the CONDOMINIUM PROPERTY and the UNIT OWNERS.

5.8 Easements for Pedestrian and vehicular traffic.

5.8.1 Easements for pedestrian traffic over, through and across sidewalks, paths, lanes and walks, as the same may from time to time exist upon the COMMON ELEMENTS and be intended for such purpose; and for pedestrian and vehicular traffic and parking over, through, across and upon such portions of the COMMON ELEMENTS as may from time to time be paved and intended for such purposes, same being for the use and benefit of the UNIT OWNERS and the residents of the CONDOMINIUM, and their guests and invitees.

5.8.2 Ingress and egress to and from the CONDOMINIUM is provided by South Oakland Forest Drive, a public road which is located contiguous to portions of the north boundary of the property described in Exhibit "A" of this DECLARATION. Additionally, ingress and egress to and from the CONDOMINIUM is also established over existing roads located within THE LOFTS OF OAKLAND FOREST, A CONDOMINIUM, according to the Declaration thereof, recorded in Official Records Book 9770, Page 207, of the Public Records of Broward County, Florida, and any amendments thereto; over the existing roads located within THE LOFTS OF OAKLAND FOREST TWO, A CONDOMINIUM, according to the Declaration thereof, recorded in Official Records Book 10395, Page 744, of the Public Records of Broward County, Florida, and any amendments thereto; over the existing roads located within THE PINES OF OAKLAND FOREST, A CONDOMINIUM, according to the Declaration thereof, recorded in Official Records Book 10587, Page 854, of the Public Records of Broward County, Florida, and over an existing road known as "Oakland Shores Drive," which is contiguous to the western boundary of THE LOFTS OF OAKLAND FOREST, A CONDOMINIUM, and extends south to Oakland Park Boulevard. THE LOFTS OF OAKLAND FOREST TWO, A CONDOMINIUM, are depicted on Exhibit "B" of this DECLARATION. These existing roads are depicted on Exhibit "B" of this DECLARATION. Such ingress and egress is established as follows:

(a) As to the roads within THE LOFTS OF OAKLAND FOREST, A CONDOMINIUM, and THE LOFTS OF OAKLAND FOREST TWO, A CONDOMINIUM, and THE PINES OF OAKLAND FOREST, A CONDOMINIUM, ingress and egress is established pursuant to Paragraph 5.8.03 of the respective Declarations of those Condominiums, wherein the DEVELOPER, for itself, its successors and assigns, including, without limitation, any person residing within the property described on Exhibit "A" of the Declaration of Condominium of THE LOFTS OF OAKLAND FOREST, A CONDOMINIUM, and on Exhibit "G" of the Declaration of Condominium of THE LOFTS OF OAKLAND FOREST TWO, A CONDOMINIUM, and THE PINES OF OAKLAND FOREST, A CONDOMINIUM, their guests and invitees, expressly reserved an easement for ingress and egress over and across all roads existing from time to time within the property described in Exhibits "A" and "G," respectively, of those Declarations. This CONDOMINIUM is within the property described in Exhibit "A" of the Declaration of Condominium of THE LOFTS OF OAKLAND FOREST, A CONDOMINIUM, and is within the property described in Exhibit "G" of the Declaration of Condominium of THE LOFTS OF OAKLAND FOREST TWO, A CONDOMINIUM, and THE PINES OF OAKLAND FOREST, A CONDOMINIUM, and accordingly all persons residing in this CONDOMINIUM, and their guests and invitees, will have ingress and egress over the roads located within THE LOFTS OF OAKLAND FOREST, A CONDOMINIUM, and THE LOFTS OF OAKLAND FOREST TWO, A CONDOMINIUM, and THE PINES OF OAKLAND FOREST, A CONDOMINIUM.

(b) As to the portion of Oakland Shores Drive depicted as "Temporary Ingress and Egress Easement" on Exhibit "B" of this DECLARATION, ingress and egress to and from the CONDOMINIUM is established pursuant to a nonexclusive Temporary Ingress and Egress Easement recorded in Official Records Book 9761, Page 808, of the Public Records of Broward County, Florida, which Easement is in favor of, among others, The Lofts of Oakland Forest Condominium Association, Inc., for the use and benefit of that Condominium Association, the residents of the properties described in Exhibit "A" of that Easement, and their guests and invitees. This CONDOMINIUM is within the property described on Exhibit "A" of the Easement.

(c) The remaining portion of Oakland Shores Drive is within OAKLAND SHORES CONDOMINIUM #1, A CONDOMINIUM, which is established pursuant to the Declaration of Condominium of Oakland Shores Condominium #1, recorded in Official Records Book 5709, at Page 85, of the Public Records of Broward County, Florida, and various amendments thereto, including but not limited to, the Sixth Amendment to the Declaration of Condominium of Oakland Shores Condominium #1, recorded in Official Records Book 6626, at Page 801, of the Public Records of Broward County, Florida. In the Declaration of Condominium of Oakland Shores Condominium #1, as amended, the Developer of that condominium, for itself, its successors and assigns, reserved an easement for ingress and egress and utility purposes over, across, and under all roadways and areas constituting the common elements of the Condominium Property. DEVELOPER has determined it is a successor of the Developer of OAKLAND SHORES CONDOMINIUM #1 for such purposes, and that the ASSOCIATION and UNIT OWNERS within the CONDOMINIUM will in turn have an ingress and egress easement over the roadways within OAKLAND SHORES CONDOMINIUM #1, including that portion of Oakland Shores Drive within OAKLAND SHORES CONDOMINIUM #1. To the extent required, DEVELOPER hereby assigns, on a nonexclusive basis, its ingress and egress over the portion of Oakland Shores Drive within OAKLAND SHORES CONDOMINIUM #1, to the ASSOCIATION and the UNIT OWNERS and residents of the CONDOMINIUM, and their guests and invitees. Notwithstanding the foregoing, DEVELOPER does not guarantee the ASSOCIATION, the UNIT OWNERS and residents of the CONDOMINIUM, and/or their guests and invitees, will have an ingress and egress easement over the portion of Oakland Shores Drive within OAKLAND SHORES CONDOMINIUM #1, and DEVELOPER shall have no liability if it is subsequently determined that such ingress and egress easement does not exist, and in that event ingress and egress to and from the CONDOMINIUM will only be over that portion of Oakland Shores Drive described in Subparagraph (b) above.

Notwithstanding, DEVELOPER has the right at any time to terminate the temporary ingress and egress easement described in Subparagraph (b) above, and upon such termination, ingress and egress to and from the CONDOMINIUM will no longer exist over Oakland Shores Drive. Furthermore, upon such termination of the ingress and egress easement, DEVELOPER has reserved the right to construct cul-de-sacs or to otherwise block the roads leading from THE LOFTS OF OAKLAND FOREST, A CONDOMINIUM, into Oakland Shores Drive, so that ingress and egress to the CONDOMINIUM PROPERTY from Oakland Shores Drive will no longer exist.

5.8.3 In addition to the foregoing, the DEVELOPER, for itself, its successors and assigns, including, without limitation, all persons from time to time owning, residing within or holding a mortgage encumbering any portion of the property described on Exhibit "G," their guests and invitees, expressly reserves an easement for ingress and egress over and across all roads existing from time to time within the property described on Exhibit "G," whether said roads are ultimately within or outside of the CONDOMINIUM. In particular, and without limiting the foregoing, a nonexclusive easement for ingress and egress is hereby granted to all persons owning, residing within or holding a mortgage encumbering, any portion of the property within THE LOFTS OF OAKLAND FOREST, A CONDOMINIUM, and THE LOFTS OF OAKLAND FOREST TWO, A CONDOMINIUM, and THE PINES OF OAKLAND FOREST, A CONDOMINIUM, as described above, and their guests and invitees, for ingress and egress over and across all roads within the CONDOMINIUM.

5.9 Additional Easements. DEVELOPER (so long as it owns any UNITS) and the ASSOCIATION, on their behalf and on behalf of all UNIT OWNERS, each shall have the right to (i) grant and declare additional easements over, upon, under, and/or across the COMMON ELEMENTS in favor of the UNIT OWNERS and residents of the CONDOMINIUM and their guests and invitees, or in favor of any



other person, entity, public or quasi-public authority or utility company, or (ii) modify, relocate, abandon or terminate existing easements within or outside of the CONDOMINIUM in favor of the ASSOCIATION and/or the UNIT OWNERS and residents of the CONDOMINIUM and their guests and invitees or in favor of any person, entity, public or quasi-public authority, or utility company, as the DEVELOPER or the ASSOCIATION may deem desirable for the proper operation and maintenance of the CONDOMINIUM, or any portion thereof, or for the health, safety or welfare of the UNIT OWNERS, or for any other reason or purpose. So long as such additional easements, or the modification, relocation or abandonment of existing easements will not unreasonably and adversely interfere with the use of UNITS for dwelling purposes, no joinder of any UNIT OWNER or any mortgagee of any UNIT shall be required or, if same would unreasonably and adversely interfere with the use of any UNIT for dwelling purposes, only the joinder of the UNIT OWNERS and INSTITUTIONAL MORTGAGEES of UNITS so affected shall be required. To the extent required, all UNIT OWNERS hereby irrevocably appoint DEVELOPER and/or the ASSOCIATION as their attorney-in-fact for the foregoing purposes.

5.10 Easements and Restrictions of Records. The creation of this CONDOMINIUM is subject to restrictions, reservations and easements which have been placed of record prior to the formation and filing hereof.

6. Ownership.

6.1 Type of Ownership. Ownership of each CONDOMINIUM PARCEL may be in fee simple or in any other estate in real property recognized by the law, subject, however, to this DECLARATION and restrictions, reservations, easements and limitations of record.

6.2 UNIT OWNER's Rights. Each UNIT OWNER is entitled to the exclusive use and 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 other UNIT OWNERS. There shall be a joint use of the COMMON ELEMENTS and a joint and mutual easement for that purpose is hereby created.

7. Restraint Upon Separation and Partition of COMMON ELEMENTS. The fee title of each CONDOMINIUM PARCEL shall include both the UNIT and an undivided interest in the COMMON ELEMENTS, said undivided interest in the COMMON ELEMENTS to be deemed to be conveyed or encumbered with its respective UNIT, even though the description in the deed or instrument of conveyance may refer only to the fee title to the UNIT. Any attempt to separate and/or action to partition the fee title to a UNIT from the undivided interest in the COMMON ELEMENTS appurtenant to each UNIT shall be null and void.

8. Percentage of Ownership of COMMON ELEMENTS. Each of the UNIT OWNERS of the CONDOMINIUM shall own an undivided share in the COMMON ELEMENTS as an appurtenance to the UNIT OWNER's UNIT, which undivided share shall be equal to  $1/X$ , "X" being the number of UNITS contained within the CONDOMINIUM from time to time. Accordingly, each UNIT OWNER's initial undivided share in the COMMON ELEMENTS will be  $1/10$ , which will be redetermined if and when each phase is added to the CONDOMINIUM as described in Paragraph 23 of this DECLARATION.

9. COMMON EXPENSE and COMMON SURPLUS.

9.1 Each UNIT OWNER will be responsible for a portion of the COMMON EXPENSES, equal to the undivided share in the COMMON ELEMENTS appurtenant to the UNIT OWNER's UNIT as determined above. In the event the ASSOCIATION operates more than one (1) condominium, the COMMON EXPENSES of this CONDOMINIUM shall include all expenses specifically relating to this CONDOMINIUM, as well as this CONDOMINIUM's share of all mutual expenses relating to this and other condominiums operated by the ASSOCIATION, as determined by the BOARD.

9.2 Any COMMON SURPLUS of the ASSOCIATION shall be owned by each UNIT OWNER in the same proportion as his liability for COMMON EXPENSES. In the event the ASSOCIATION operates more than one condominium, then the UNIT OWNERS in this CONDOMINIUM shall only have an interest in the COMMON SURPLUS of the ASSOCIATION attributable to this CONDOMINIUM.

10. Maintenance of CONDOMINIUM PROPERTY. The responsibility for the maintenance of the CONDOMINIUM PROPERTY, shall be as follows:

10.1 By the ASSOCIATION. The ASSOCIATION shall operate, maintain, repair and replace, as a COMMON EXPENSE:

10.1.1 All COMMON ELEMENTS and LIMITED COMMON ELEMENTS, except for portions to be maintained by the UNIT OWNERS as hereinafter provided.

10.1.2 All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services which are contained in the portion of a UNIT contributing to the support of the BUILDING or to another UNIT, or within interior boundary walls, and all such facilities contained within a UNIT which service part or parts of the CONDOMINIUM other than the UNIT within which such facilities are contained.

10.1.3 All property owned by the ASSOCIATION.

10.1.4 Any unimproved property outside of and contiguous to the CONDOMINIUM (with the consent of the owner of such property except where such property consists of unpaved road right-of-way) which the BOARD determines to maintain from time to time.

All incidental damage caused to a UNIT by such work shall be promptly repaired at the expense of the ASSOCIATION.

10.2 By the UNIT OWNER. Each UNIT OWNER shall operate, maintain, repair and replace, at the UNIT OWNER's expense:

10.2.1 All portions of the UNIT except the portions to be maintained, repaired and replaced by the ASSOCIATION. Included within the responsibility of the UNIT OWNER shall be windows, screens, sliding glass doors, and doors on the exterior of his UNIT, and framing for same. Also included within the responsibility of the UNIT OWNERS shall be the maintenance and painting of exterior building walls within a UNIT OWNER's screened or enclosed porch, patio or balcony, which shall be painted the same color as the outside exterior building walls. All such maintenance, repairs and replacements shall be done without disturbing the rights of other UNIT OWNERS.

10.2.2 The air conditioning and heating systems serving the UNIT OWNER's UNIT, whether inside or outside of his UNIT.

10.2.3 Within the UNIT OWNER's UNIT, all cabinets, carpeting and other floor coverings, sinks, fans, stoves, refrigerators, washers, dryers, disposals, compactors, or other appliances or equipment, including any fixtures and/or their connections required to provide water, light, power, telephone, television transmission, sewage and sanitary service to the UNIT, as well as all personal property of the UNIT OWNER.

All property to be maintained, repaired and/or replaced by a UNIT OWNER shall be maintained at all times in a first class condition and in good working order, if same affects the exterior appearance of the CONDOMINIUM, so as to preserve a well kept appearance throughout the CONDOMINIUM, and no such maintenance, repair or replacement shall be performed in a manner which changes or alters the exterior appearance of the CONDOMINIUM from its original appearance or condition without the prior written consent of the ASSOCIATION. All property to be maintained, repaired and/or replaced by a UNIT OWNER which is inside of the UNIT OWNER's UNIT and which does not affect the exterior appearance of the CONDOMINIUM shall be maintained at all times in a condition which does not and will not adversely affect any other UNIT OWNER, or any other portion of the CONDOMINIUM PROPERTY.

10.3 No UNIT OWNER shall operate, maintain, repair or replace any portion of the CONDOMINIUM PROPERTY to be operated, maintained, repaired and/or replaced by the ASSOCIATION without first obtaining written approval from the ASSOCIATION. Each UNIT OWNER shall promptly report to the ASSOCIATION any defects or need for repairs, maintenance, or replacements, the responsibility for which is that of the ASSOCIATION.

10.4 Whenever it is necessary to enter any UNIT for the purpose of performing any maintenance, repair or replacement of any COMMON ELEMENTS or any other UNIT, or for making emergency repairs necessary to prevent damage to any COMMON ELEMENTS or to any other UNIT, the owner of the UNIT shall permit the ASSOCIATION, the other UNIT OWNERS, or persons authorized by them, to enter the UNIT for such purposes, provided that such entry may be made only at reasonable times and with reasonable advance notice, except that in the case of an emergency no advance notice will be required. To facilitate entry in the event of any emergency, the owner of each UNIT, if required by the ASSOCIATION, shall deposit a key to such UNIT with the ASSOCIATION.

11. Additions, Alterations or Improvements.

11.1 By the ASSOCIATION. The ASSOCIATION shall have the right to make such additions, alterations or improvements to the COMMON ELEMENTS as it deems necessary or desirable from time to time, provided, however, that if the cost of any additions, alterations or improvements shall in any calendar year exceed in the aggregate the sum of Two Hundred (\$200) Dollars (which sum shall be increased in direct proportion to any increase in the Consumer Price Index subsequent to the date of the recording of this DECLARATION, as published by the Bureau of Labor Statistics of the U.S. Department of Labor, using the U.S. city average, all items (1967 = 100), or any similar index if the foregoing index is discontinued) multiplied by the number of UNITS in the CONDOMINIUM as of the time such additions, alterations or improvements are to be made, then such additions, alterations or improvements shall not be performed without the approval of a majority of the UNIT OWNERS. The foregoing approval shall in no event apply with respect to expenses incurred in connection with the maintenance, repair or replacement of existing COMMON ELEMENTS. The cost and expense of any such additions, alterations, or improvements to the COMMON ELEMENTS shall constitute a part of the COMMON EXPENSES and shall be assessed to the UNIT OWNERS as COMMON EXPENSES.

11.2 By UNIT OWNERS. No UNIT OWNER shall make any structural addition, alteration or improvement in or to his UNIT without the prior written consent of the ASSOCIATION. No UNIT OWNER shall make any addition, alteration or improvement in or to the exterior of the BUILDING containing the UNIT, or any LIMITED COMMON ELEMENT of the UNIT, or any COMMON ELEMENT, without the prior written consent of the ASSOCIATION, including, but not limited to: electric or other fixtures; awnings, porches, patios, terraces, balconies, or courts, or any enclosure of same; fountains, swimming pools, whirlpools, hot tubs or other similar improvements; or any landscaping. Any request by a UNIT OWNER for consent by the ASSOCIATION to any addition, alteration or improvement, shall be in writing and shall be accompanied by plans and specifications or other details as the ASSOCIATION may deem reasonably necessary in connection with its determination as to whether or not it will approve any such addition, alteration or improvement, but the ASSOCIATION's approval as to same may be granted or withheld in the ASSOCIATION's sole discretion, and in any event shall not be granted if same would detrimentally affect the architectural design of the CONDOMINIUM PROPERTY, but shall not be withheld in a discriminatory manner. All additions, alterations or improvements made by a UNIT OWNER shall be made in compliance with all laws, rules, ordinances, and regulations of all governmental authorities having jurisdiction, and with any conditions imposed by the ASSOCIATION with respect to design, structural integrity, aesthetic appeal, construction details, or otherwise. A UNIT OWNER making or causing to be made any additions, alterations or improvements agrees, and shall be deemed to have agreed, for such UNIT OWNER, and the UNIT OWNER's heirs, personal representatives, successors, and assigns, as appropriate, to hold the ASSOCIATION and all other UNIT OWNERS harmless from any liability or damage to the CONDOMINIUM PROPERTY and expenses arising therefrom. Each UNIT OWNER shall be solely responsible for and shall maintain all exterior additions, alterations or improvements in a first class condition and in good working order as originally approved by the ASSOCIATION.

12. Determination of COMMON EXPENSES and Fixing of ASSESSMENTS Therefor. The BOARD shall from time to time, and at least annually, prepare and adopt a budget for the CONDOMINIUM, determine the amount of ASSESSMENTS for COMMON EXPENSES payable by the UNIT OWNERS to meet the COMMON EXPENSES of the CONDOMINIUM, and allocate and assess such expenses among the UNIT OWNERS in accordance with the provisions of this DECLARATION and the BYLAWS. The ASSOCIATION shall notify all UNIT OWNERS, in writing, of the amount and due dates of the

ASSESSMENTS for COMMON EXPENSES payable by each of them, which due dates shall not be less than ten (10) days from the date of such notification. In the event any ASSESSMENTS for COMMON EXPENSES are made in equal periodic payments as provided in the notice from the ASSOCIATION, such periodic payments shall automatically continue to be due and payable in the same amount and frequency as indicated in the notice, unless and/or until: (i) the notice specifically provides that the periodic payments will terminate upon the occurrence of a specified event or the payment of a specified amount, or (ii) the ASSOCIATION notifies the UNIT OWNER in writing of a change in the amount and/or frequency of the periodic payments. If requested in writing, copies of all notices of ASSESSMENTS for COMMON EXPENSES shall be given to any INSTITUTIONAL MORTGAGEE. The COMMON EXPENSES shall include the expenses of and reserves for the operation, maintenance, repair and replacement of the COMMON ELEMENTS, costs of carrying out the powers and duties of the ASSOCIATION, and any other expenses designated as COMMON EXPENSES by the CONDOMINIUM ACT, this DECLARATION, the ARTICLE or BYLAWS, applicable Rules and Regulations, or by the ASSOCIATION. Working capital contributions made to the ASSOCIATION upon the sale of UNITS by the DEVELOPER may be used to reimburse the DEVELOPER for start-up expenses of the ASSOCIATION, or otherwise as the ASSOCIATION shall determine from time to time and need not be restricted or accumulated. Any budget adopted by the BOARD shall be subject to change to cover actual expenses at any time, in conformance with applicable provisions of the BYLAWS. In the event the expenditure of funds by the ASSOCIATION is required that cannot be made from the regular ASSESSMENTS for COMMON EXPENSES, the ASSOCIATION may make special ASSESSMENTS for COMMON EXPENSES, which shall be levied in the same manner as hereinbefore provided for regular ASSESSMENTS for COMMON EXPENSES and shall be payable in the manner determined by the BOARD as stated in the notice of any special ASSESSMENT for COMMON EXPENSES. ASSESSMENTS for COMMON EXPENSES will commence upon the conveyance of the first UNIT by the DEVELOPER, and prior to such commencement date the DEVELOPER will be responsible for all COMMON EXPENSES of the CONDOMINIUM.

13. Monetary Defaults and Collection of ASSESSMENTS.

13.1 Liability for ASSESSMENTS. A UNIT OWNER, regardless of how title is acquired, including without limitation a purchaser at a judicial sale, shall be liable for all ASSESSMENTS coming due while he is the UNIT OWNER, and except as hereinafter provided shall be liable for all unpaid ASSESSMENTS owed by the prior UNIT OWNER of the UNIT OWNER's UNIT, without prejudice to any right the UNIT OWNER may have to recover from the prior UNIT OWNER any ASSESSMENTS paid by the UNIT OWNER. The ASSESSMENTS shall include regular and special ASSESSMENTS for COMMON EXPENSES, and other ASSESSMENTS which may be payable to the ASSOCIATION by a UNIT OWNER pursuant to the CONDOMINIUM ACT, this DECLARATION, the ARTICLES, or the BYLAWS.

13.2 Non-Waiver. The liability for ASSESSMENTS may not be avoided by waiver of the use or enjoyment of any COMMON ELEMENTS or by abandonment of the UNIT for which the ASSESSMENTS are made.

13.3 Interest. ASSESSMENTS and installments on ASSESSMENTS not paid within ten (10) days after the date when they are due shall bear interest at the then highest rate of interest allowable by law, but not greater than twenty-five (25%) percent per year, from the due date until paid. If there is no due date applicable to any particular ASSESSMENT, then the ASSESSMENT shall be due ten (10) days after written demand by the ASSOCIATION. However, DEVELOPER shall not be liable for interest on any ASSESSMENTS owed by DEVELOPER.

13.4 Acceleration of ASSESSMENTS. If any member or any UNIT OWNER is in default in the payment of any ASSESSMENT owed to the ASSOCIATION for more than thirty (30) days after written demand by the ASSOCIATION, the ASSOCIATION upon written notice to the defaulting member or UNIT OWNER shall have the right to accelerate and require such defaulting UNIT OWNER or member to pay to the ASSOCIATION ASSESSMENTS for COMMON EXPENSES for the next twelve (12) month period, based upon the then existing amount and frequency of ASSESSMENTS for COMMON EXPENSES. In the event of such acceleration, the defaulting UNIT OWNER or member shall continue to be liable for any increases in the regular ASSESSMENTS for COMMON EXPENSES, for all special ASSESSMENTS for COMMON EXPENSES, and/or for all other ASSESSMENTS payable to the ASSOCIATION.

13.5 Lien for ASSESSMENTS. The ASSOCIATION has a lien on each CONDOMINIUM PARCEL for any unpaid ASSESSMENTS with interest, and for reasonable attorneys' fees incurred by the ASSOCIATION incident to the collection of the ASSESSMENT or enforcement of the lien, and for all sums advanced and paid by the ASSOCIATION for taxes and payment on account of superior mortgages, liens or encumbrances in order to preserve and protect the ASSOCIATION's lien. The lien is effective from and after recording a claim of lien in the public records in the county in which the CONDOMINIUM PARCEL is located, stating the description of the CONDOMINIUM PARCEL, the name of the record UNIT OWNER, the amount due, and the due dates. The lien is in effect until all sums secured by it have been fully paid or until the lien is barred by law. The claim of lien includes only ASSESSMENTS which are due when the claim is recorded, together with all other sums specified herein. The claim of lien must be signed and acknowledged by an officer or agent of the ASSOCIATION. Upon payment in full of all sums secured by the lien, the person making the payment is entitled to a satisfaction of the lien.

13.6 Collection and Foreclosure. The ASSOCIATION may bring an action in its name to foreclose a lien for ASSESSMENTS in the manner a mortgage of real property is foreclosed and may also bring an action to recover a money judgment for the unpaid ASSESSMENTS without waiving any claim of lien, and the applicable UNIT OWNER shall be liable to the ASSOCIATION for all costs and expenses incurred by the ASSOCIATION in connection with the collection of any unpaid ASSESSMENTS, and the filing, enforcement, and/or foreclosure of the ASSOCIATION's lien, including reasonable attorneys' fees, and all sums paid by the ASSOCIATION for taxes and on account of any other mortgage, lien, or encumbrance in order to preserve and protect the ASSOCIATION's lien. However, no foreclosure judgment may be entered until at least thirty (30) days after the ASSOCIATION gives written notice to the UNIT OWNER of its intention to foreclose its lien to collect the unpaid ASSESSMENTS, and other sums secured by the claim of lien. If this notice is not given at least thirty (30) days before the foreclosure action is filed, and if the unpaid ASSESSMENTS, including those coming due after the claim of lien is recorded, are paid before the entry of a final judgment of foreclosure, the ASSOCIATION shall not recover attorneys' fees or costs. The notice must be given by delivery of a copy of it to the UNIT OWNER or by certified mail, return receipt requested, addressed to the UNIT OWNER. If, after diligent search and inquiry, the ASSOCIATION cannot find the UNIT OWNER or a mailing address at which the UNIT OWNER will receive the notice, the court may proceed with the foreclosure action and may award attorneys' fees and costs as permitted by law. The notice requirements of this subsection are satisfied if the UNIT OWNER records a notice of contest of lien as provided by the CONDOMINIUM ACT. The BOARD is authorized to settle and compromise the ASSOCIATION's lien if the BOARD deems a settlement or compromise to be in the best interest of the ASSOCIATION.

13.7 Rental and Receiver. If a UNIT OWNER remains in possession of his UNIT and the claim of lien of the ASSOCIATION against his UNIT is foreclosed, the court, in its discretion, may require the UNIT OWNER to pay a reasonable rental for the UNIT, and the ASSOCIATION is entitled to the appointment of a receiver to collect the rent.

13.8 Liability of Mortgagee, Lien or Judicial Sale Purchaser for ASSESSMENT. Where any person obtains title to a CONDOMINIUM PARCEL pursuant to the foreclosure of a first mortgage of record of an INSTITUTIONAL LENDER, or where an INSTITUTIONAL LENDER accepts a deed to a CONDOMINIUM PARCEL in lieu of foreclosure of the first mortgage of record of such lender, such acquirer of title, its successors and assigns, shall not be liable for the share of COMMON EXPENSES or ASSESSMENTS by the ASSOCIATION, or for any other monies owed to the ASSOCIATION including, but not limited to, interest, late charges, fines or fees, pertaining to the CONDOMINIUM PARCEL or chargeable to the former UNIT OWNER of the CONDOMINIUM PARCEL which became due prior to acquisition of title as a result of the foreclosure or deed in lieu thereof, unless the payment of such funds is secured by a claim of lien for ASSESSMENTS that is recorded prior to the recording of the foreclosed or underlying mortgage. The unpaid share of COMMON EXPENSES or ASSESSMENTS are COMMON EXPENSES collectable from all of the UNIT OWNERS, including such acquirer and his successors and assigns. The new owner, from and after the time of acquiring such title, shall be liable for payment of all future ASSESSMENTS for COMMON EXPENSES and such other expenses as may be assessed to the CONDOMINIUM PARCEL. Any person who acquires an interest in a CONDOMINIUM PARCEL, except through

foreclosure of a first mortgage of record of an INSTITUTIONAL LENDER, or deed in lieu thereof, including, without limitation, persons acquiring title by sale, gift, devise, operation of law or by purchase at a judicial or tax sale, shall not be entitled to occupancy of the UNIT or enjoyment of the COMMON ELEMENTS, or of the recreational facilities as same may exist from time to time, until such time as all unpaid ASSESSMENTS and other monies due and owing by the former UNIT OWNER to the ASSOCIATION have been paid in full.

13.9 Assignment of Claim and Lien Rights. The ASSOCIATION, acting through its BOARD, shall have the right to assign its claim and lien rights for the recovery of any unpaid ASSESSMENTS and any other monies owed to the ASSOCIATION, to the DEVELOPER or to any UNIT OWNER or group of UNIT OWNERS or to any third party.

13.10 Unpaid ASSESSMENTS - Certificate. Any UNIT OWNER shall have the right to require from the ASSOCIATION a certificate showing the amount of unpaid ASSESSMENTS against him with respect to his CONDOMINIUM PARCEL. The holder of a mortgage or other lien of record shall have the same right as to any CONDOMINIUM PARCEL upon which he has a lien. Any person other than the UNIT OWNER who relies upon such certificate shall be protected thereby.

13.11 Application of Payments. Any payments made to the ASSOCIATION by any UNIT OWNER shall first be applied towards any sums advanced and paid by the ASSOCIATION for taxes and payment on account of superior mortgages, liens or encumbrances which may have been advanced by the ASSOCIATION in order to preserve and protect its lien; next toward reasonable attorneys' fees incurred by the ASSOCIATION incidental to the collection of assessments and other monies owed to the ASSOCIATION by the UNIT OWNER and/or for the enforcement of its lien; next towards interest on any ASSESSMENTS or other monies due to the ASSOCIATION, as provided herein; and next towards any unpaid ASSESSMENTS owed to the ASSOCIATION, in the inverse order that such ASSESSMENTS were due.

14. ASSOCIATION. In order to provide for the administration of this CONDOMINIUM, the ASSOCIATION has been organized as a not-for-profit corporation under the Laws of the State of Florida, and the ASSOCIATION shall administer the operation and management of the CONDOMINIUM and undertake and perform all acts and duties incidental thereto in accordance with the terms, provisions and conditions of this DECLARATION, the ARTICLES, BYLAWS, and the rules and regulations promulgated by the ASSOCIATION from time to time.

14.1 ARTICLES. A copy of the ARTICLES is attached as Exhibit "E." No amendment of the ARTICLES shall be deemed an amendment to this DECLARATION and this DECLARATION shall not prohibit or restrict amendments to the ARTICLES, except as specifically provided herein.

14.2 BYLAWS. A copy of the BYLAWS is attached as Exhibit "F." No amendment of the BYLAWS shall be deemed an amendment to this DECLARATION and this DECLARATION shall not prohibit or restrict amendments to the BYLAWS, except as specifically provided herein.

14.3 Limitation Upon Liability of ASSOCIATION. Notwithstanding the duty of the ASSOCIATION to maintain and repair portions of the CONDOMINIUM PROPERTY, the ASSOCIATION shall not be liable to UNIT OWNERS for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the ASSOCIATION or caused by the elements or other owners or persons.

14.4 Restraint Upon Assignment of Shares in Assets. 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.

14.5 Approval or Disapproval of Matters. Whenever the decision of the UNIT OWNERS is required upon any matter, whether or not the subject of an ASSOCIATION meeting, such decision shall be expressed in accordance with the ARTICLES and the BYLAWS.

14.6 Acts of the ASSOCIATION. Unless the approval or action of the UNIT OWNERS, and/or a certain specific percentage of the BOARD, is specifically required in this DECLARATION, the ARTICLES or BYLAWS, applicable rules

and regulations or applicable law, all approvals, consents, or actions required or permitted to be given or taken by the ASSOCIATION shall be given or taken by the BOARD, without the consent of the UNIT OWNERS, and the BOARD may so approve and act through the proper officers of the ASSOCIATION without a specific resolution. The approval or consent of the ASSOCIATION or the BOARD shall be evidenced by a written instrument signed by any director or officer of the ASSOCIATION. When an approval, consent or action of the ASSOCIATION is permitted to be given or taken, such approval, consent or action may be conditioned in any manner the ASSOCIATION deems appropriate or the ASSOCIATION may refuse to take or give such approval, consent or action without the necessity of establishing the reasonableness of such conditions or refusal, except as herein specifically provided to the contrary.

14.7 MANAGEMENT COMPANY. The ASSOCIATION shall have the right to contract for the management and maintenance of the CONDOMINIUM PROPERTY, and to authorize a management agent or company to assist the ASSOCIATION in carrying out its powers and duties as set forth herein. Any management agent or company may be the DEVELOPER or an affiliate of the DEVELOPER. However, the ASSOCIATION and its officers shall retain at all times the powers and duties granted to it by this DECLARATION, the ARTICLES, BYLAWS and the CONDOMINIUM ACT.

14.8 Membership. The record owner(s) of all UNITS in the CONDOMINIUM shall be members of the ASSOCIATION. Membership as to each UNIT shall be established, and transferred, as provided by the ARTICLES and the BYLAWS.

14.9 Voting. On all matters as to which the members of the ASSOCIATION shall be entitled to vote, there shall be only one vote for each UNIT.

15. Insurance. The insurance other than title insurance which shall be carried upon the CONDOMINIUM PROPERTY and the property of the UNIT OWNERS shall be governed by the following provisions:

15.1 Purchase, Custody and Payment of Policies.

15.1.1 Purchase. All insurance policies covering the CONDOMINIUM PROPERTY shall be purchased by the ASSOCIATION and shall be issued by an insurance company authorized to do business in Florida which has an office or agent located in the vicinity of the CONDOMINIUM.

15.1.2 Approval By INSTITUTIONAL MORTGAGEES. Each INSTITUTIONAL MORTGAGEE will have the right upon reasonable notice to the ASSOCIATION to review and approve, which approval shall not be unreasonably withheld, the form, content, insurer, limits, and coverage of all insurance purchased by the ASSOCIATION, and to require the ASSOCIATION to purchase insurance complying with the reasonable and customary requirements of the INSTITUTIONAL MORTGAGEE. In the event of a conflict between INSTITUTIONAL MORTGAGEES, the decision of the INSTITUTIONAL MORTGAGEE holding mortgages encumbering UNITS which secure the largest aggregate indebtedness shall control.

15.1.3 Named Insured. The named insured on all policies purchased by the ASSOCIATION shall be the ASSOCIATION, individually and as agent for UNIT OWNERS covered by the policy, without naming them, and as agent for their mortgagees, without naming them.

15.1.4 Custody of Policies and Payment of Proceeds. All policies shall provide that payments for losses made by the insurer on account of casualty to any portion of the CONDOMINIUM PROPERTY shall be paid to the Insurance Trustee, and all policies and endorsements for casualty losses shall be deposited with the Insurance Trustee.

15.1.5 Copies to UNIT OWNERS or MORTGAGEES. One copy of each insurance policy or a certificate evidencing same, and all endorsements thereon, shall be furnished by the ASSOCIATION to each UNIT OWNER or INSTITUTIONAL MORTGAGEE included in the mortgagee roster who holds a mortgage upon a UNIT covered by the policy, and in writing requests the ASSOCIATION to provide it with such policies.

15.1.6 Personal Property and Liability. UNIT OWNERS may obtain insurance at their own expense and at their own discretion for their personal

property, personal liability, living expenses, flood damage, and for improvements made to their UNIT.

## 15.2 Coverage.

15.2.1 Casualty. All BUILDINGS and improvements upon the CONDOMINIUM PROPERTY and all personal property of the ASSOCIATION included in the CONDOMINIUM PROPERTY are to be insured in an amount equal to one hundred (100%) percent of the then current replacement cost, excluding foundation, excavating costs, and other items normally excluded from coverage, as determined annually by the ASSOCIATION. Prior to obtaining any casualty insurance or any renewal thereof, the ASSOCIATION shall obtain an appraisal from a fire insurance company or otherwise of the full replacement cost of the BUILDINGS and improvements upon the CONDOMINIUM PROPERTY and all personal property of the ASSOCIATION, without deduction for depreciation, for the purposes of determining the amount of casualty insurance to be effected pursuant to this Paragraph. Such coverage shall afford protection against:

15.2.1.1 Loss or damage by fire and other hazards covered by a standard extended coverage endorsement;

15.2.1.2 Such other risks as from time to time shall be customarily insured against with respect to buildings and improvements similar in construction, location and use, including but not limited to vandalism and malicious mischief, and all other risks normally covered by a standard "All Risk" endorsement, where available.

15.2.1.3 The hazard insurance policy shall cover, among other things, all of the UNITS within the CONDOMINIUM including, but not limited to, load-bearing partition walls, doors, stairways, kitchen cabinets and fixtures, built-in kitchen appliances, electrical fixtures, and bathroom cabinets and fixtures, all as originally supplied by DEVELOPER or having a value not in excess of that originally supplied by DEVELOPER. The hazard insurance policy shall not include any improvements made in any UNIT having a value in excess of that originally supplied by the DEVELOPER, or any furniture, furnishings, or other personal property installed or brought into a UNIT, from time to time, by the UNIT OWNERS or residents of a UNIT, or their guests or invitees.

15.2.2 Liability. Comprehensive general public liability insurance covering loss or damage resulting from accidents or occurrences on or about or in connection with the CONDOMINIUM PROPERTY or adjoining driveways and walkways, or any work, matters or things related to the CONDOMINIUM PROPERTY or this DECLARATION and its exhibits, with such coverage as shall be required by the ASSOCIATION, but with a combined single limit liability of not less than \$1,000,000.00 for bodily injury, death, or property damage, arising out of a single occurrence, and with cross liability endorsement to cover liabilities of the UNIT OWNERS as a group to a UNIT OWNER.

15.2.3 Workmen's Compensation as shall be required to meet the requirements of the law.

15.2.4 Fidelity Bonds. The ASSOCIATION shall obtain blanket fidelity bonds for all officers, directors, trustees and employees of the ASSOCIATION and all other persons handling or responsible for funds of or administered by the ASSOCIATION. Furthermore, where the ASSOCIATION has delegated some or all of the responsibility for the handling of funds to a management company, such bonds shall be required for its officers, employees and agents handling or responsible for funds of, or administered on behalf of, the ASSOCIATION. The total amount of fidelity bond coverage required shall in no event be less than (i) a sum equal to one hundred fifty (150%) percent of the estimated annual COMMON EXPENSES of the CONDOMINIUM, including reserves, or (ii) the minimum amount required by the CONDOMINIUM ACT, whichever is greater.

15.2.5 Flood Insurance and Such Other Insurance as the ASSOCIATION shall determine from time to time to be desirable or as may reasonably be required by an INSTITUTIONAL MORTGAGEE pursuant to Paragraph 15.1.2, and as is customarily obtained with respect to condominiums similar in construction, location, and use to this CONDOMINIUM, such as, where applicable, contractual and all-written contract insurance, employers' liability insurance, and comprehensive automobile liability insurance.



When appropriate and obtainable, each of the foregoing policies shall waive the insurer's right to: (i) subrogation against the ASSOCIATION and against the UNIT OWNERS individually and as a group, (ii) any pro rata clause that reserves to the insurer the right to pay only a fraction of any loss if other insurance carriers have issued coverage upon the same risk, and (iii) avoid liability for a loss that is caused by an act of one or more Directors of the ASSOCIATION or by one or more UNIT OWNERS; and shall provide that such policies may not be cancelled or substantially modified (except for increases in coverage for limits of liability) without at least ten (10) days' prior written notice to the ASSOCIATION and to the holder of a first mortgage encumbering any UNIT in the CONDOMINIUM which is listed as a scheduled holder of a first mortgage in the insurance policy.

15.3 Premiums. Premiums for insurance policies purchased by the ASSOCIATION shall be paid by the ASSOCIATION as a COMMON EXPENSE, except that any increase in any insurance premium occasioned by misuse, occupancy or abandonment of a UNIT or its appurtenances or of the COMMON ELEMENTS by a particular UNIT OWNER, or by a resident of any UNIT, or by a member of their families or their guests or invitees, shall be assessed against and paid by that UNIT OWNER.

15.4 Insurance Trustee. All casualty insurance policies purchased by the ASSOCIATION shall provide that all proceeds covering casualty losses shall be paid to any national bank or trust company in the vicinity of the CONDOMINIUM with trust powers as may be designated by the ASSOCIATION, as Trustee, which Trustee is herein referred to as the "Insurance Trustee." The Insurance Trustee shall not be liable for payment of premiums or for the renewal or sufficiency of the policies or for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated herein and for the benefit of the UNIT OWNERS and their respective mortgagees in the following shares, which shares need not be set forth in the records of the Insurance Trustee. Notwithstanding the foregoing, so long as the DEVELOPER appoints a majority of the Directors of the ASSOCIATION, unless any INSTITUTIONAL LENDER otherwise requires by written notice to the ASSOCIATION, no Insurance Trustee will be required, and all references in this DECLARATION to an Insurance Trustee shall refer to the ASSOCIATION where the context requires.

15.4.1 COMMON ELEMENTS. Proceeds on account of damage to COMMON ELEMENTS shall be held in as many undivided shares as there are UNITS, the share of each UNIT OWNER being the same as his share in the COMMON ELEMENTS, as same are hereinabove stated.

15.4.2 UNITS. Proceeds on account of damage to UNITS shall be held in the following undivided shares:

15.4.2.1 When the UNITS are to be repaired and restored, for the owners of damaged UNITS in proportion to the cost of repairing the damage suffered by each UNIT OWNER.

15.4.2.2 When the UNITS are not to be repaired and restored as elsewhere provided, for the owners of all UNITS in the CONDOMINIUM, each owner's share being in proportion to his share in the COMMON ELEMENTS appurtenant to his UNIT.

15.4.2.3 Mortgagee. In the event a mortgagee endorsement has been issued as to a UNIT, the share of the UNIT OWNER shall be held in trust for the mortgagee and the UNIT OWNER as their interests may appear. However 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 UNIT OWNER and mortgagee pursuant to the provisions of this DECLARATION.

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

15.5.1 Expense of the Trust. All expenses of the Insurance Trustee shall be first paid or provisions made therefor.

15.5.2 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 costs thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to UNIT OWNERS and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a UNIT and may be enforced by such mortgagee.

15.5.3 Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damaged building and/or UNIT for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners, remittances to UNIT OWNERS and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a UNIT and may be enforced by such mortgagee.

15.5.4 Certificate. In making distribution to UNIT OWNERS and their mortgagees, the Insurance Trustee may rely upon a certificate of the ASSOCIATION executed by the President and Secretary as to the names of the UNIT OWNERS and mortgagees together with their respective shares of the distribution.

15.5.5 Limitation on Use of Proceeds. In no event may any hazard insurance proceeds for losses to any CONDOMINIUM PROPERTY (whether to UNITS or to COMMON ELEMENTS) be used for other than expenses of the Insurance Trustee or for the repair, replacement or reconstruction of such CONDOMINIUM PROPERTY, without the approval of at least sixty-six and two-thirds (66-2/3%) percent of the votes of the UNIT OWNERS.

15.6 ASSOCIATION as Agent. The ASSOCIATION is hereby irrevocably appointed agent for each UNIT OWNER and for the holder of a mortgage or other lien upon a UNIT and for each owner of any other interest in the CONDOMINIUM PROPERTY to adjust all claims arising under insurance policies purchased by the ASSOCIATION and to execute and deliver releases upon the payment of claims.

15.7 Notice of Possible Inadequate Insurance Coverage. In any legal action in which the ASSOCIATION may be exposed to liability in excess of insurance coverage protecting it and the UNIT OWNERS, the ASSOCIATION shall give notice of any excess exposure within a reasonable time to all UNIT OWNERS who may be exposed to the liability and they shall have the right to intervene and defend.

15.8 Inspection of Insurance Policies. A copy of each insurance policy purchased by the ASSOCIATION shall be made available for inspection by any OWNER or INSTITUTIONAL MORTGAGEE at reasonable times.

## 16. Reconstruction or Repair - After Casualty.

16.1 Determination to reconstruct or repair. If any part of the CONDOMINIUM PROPERTY is damaged or destroyed by casualty, whether or not the damage will be repaired shall be determined in the following manner:

16.1.1 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.

16.1.2 BUILDINGS Containing UNITS. In the event of damage to or destruction of any BUILDING(S) containing UNITS as a result of fire or other casualty, except as hereinafter provided, the ASSOCIATION shall arrange for the prompt repair and restoration of the BUILDING(S) (including any damaged UNITS contained therein, and the bathroom and kitchen fixtures equivalent in value to that initially installed by the DEVELOPER, but not including improvements having a value in excess of that originally installed by the DEVELOPER, or furniture, furnishings, or other personal property supplied by any UNIT OWNER or tenant of a UNIT OWNER) and the Insurance Trustee shall disburse the

proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. Notwithstanding the foregoing, if fifty (50%) percent or more of the UNITS within the CONDOMINIUM are very substantially damaged or destroyed, then within sixty (60) days after such damage or destruction a special meeting of the members of the ASSOCIATION shall be called to determine whether the damage or destruction will be repaired and restored, or whether the CONDOMINIUM will be terminated as elsewhere provided. The damage or destruction shall be repaired and restored unless it is determined at said meeting that the CONDOMINIUM will be terminated, and in the event the CONDOMINIUM is to be terminated, the CONDOMINIUM PROPERTY will not be repaired or restored and the net proceeds of insurance resulting from such damage or destruction shall be divided among all the UNIT OWNERS in proportion to their respective interests in the COMMON ELEMENTS, provided, however, that no payment shall be made to a UNIT OWNER until there has first been paid off out of his share of such funds all liens on his UNIT in the order of priority of such liens. 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.

16.2 Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original improvements, portions of which are attached hereto as exhibits, or if not, then according to plans and specifications approved by a majority of the UNIT OWNERS, and INSTITUTIONAL MORTGAGEES holding mortgages on UNITS which have at least fifty-one (51%) percent of the votes of UNITS subject to mortgages of INSTITUTIONAL MORTGAGEES, and if the damaged property is one or more BUILDINGS containing UNITS, by the UNIT OWNERS of all UNITS (and their respective INSTITUTIONAL MORTGAGEES) the plans for which are to be altered, which approval shall not be unreasonably withheld.

16.3 Responsibility. If the damage is only to those parts of a UNIT for which the responsibility of maintenance and repair is that of the UNIT OWNER, the UNIT 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.

16.4 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 from one or more reliable licensed contractors, and shall submit copies of all acceptable estimates to the Insurance Trustee.

16.5 ASSESSMENTS. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the ASSOCIATION, or if at any time during or after the reconstruction and repair the funds for the payment of the costs thereof are insufficient, ASSESSMENTS shall be made against the UNIT OWNERS, in sufficient amounts to provide funds to pay such costs. Such ASSESSMENTS against UNIT OWNERS for damage to UNITS shall be in proportion to the cost of reconstruction and repair of their respective UNITS. Such ASSESSMENTS on account of damage to COMMON ELEMENTS shall be in proportion to the UNIT OWNER's share in the COMMON ELEMENTS.

16.6 Deductible Provision. The funds necessary to cover any deductible amount under an insurance policy against which a claim is made shall be a COMMON EXPENSE.

16.7 Construction Funds. The funds for payment for costs of reconstruction 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 UNIT OWNERS shall be disbursed in payment of such costs in the following manner:

16.7.1 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 Twenty-five Thousand (\$25,000.00) Dollars, then the sums paid upon such ASSESSMENT 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.

16.7.2 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 UNIT OWNERS on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

16.7.2.1 ASSOCIATION - lesser damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the ASSOCIATION is less than Twenty-five Thousand (\$25,000.00) Dollars, 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 an INSTITUTIONAL 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.

16.7.2.2 ASSOCIATION - major damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the ASSOCIATION is more than Twenty-five Thousand (\$25,000.00) Dollars, then the construction fund shall be disbursed in payment of such costs in the manner required by the ASSOCIATION and upon approval of an architect qualified to practice in the State of Florida and employed by the ASSOCIATION to supervise the work.

16.7.2.3 UNIT OWNER. If there is a balance of insurance proceeds after payment of costs of reconstruction and repair that is the responsibility of the ASSOCIATION, such balance shall next be distributed to owners of damaged UNITS who have responsibility for reconstruction and repair of their UNITS. The distribution shall be in the shares that the estimated cost of reconstruction and repair in each damaged UNIT bears to the total of these costs in all damaged units; provided, however, that no UNIT OWNER shall be paid an amount in excess of the estimated costs of reconstruction and repair for his UNIT. If there is a mortgage upon a UNIT, the distribution shall be paid to the UNIT OWNER and the mortgagee jointly and they may use the proceeds as they may determine.

16.7.2.4 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.

16.7.2.5 Certificate. Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by UNIT OWNERS upon ASSESSMENTS shall be deposited by the ASSOCIATION with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the ASSOCIATION or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine the payee nor the amount to be paid, nor to determine whether surplus funds to be distributed are less than the ASSESSMENTS paid by UNIT OWNERS. Instead the Insurance Trustee may rely upon a certificate of the ASSOCIATION executed 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, however, that when a mortgagee is herein required to be named as payee, the Insurance Trustee shall also name the mortgagee as payee of any distribution of insurance proceeds to a UNIT 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 first be obtained by the ASSOCIATION for disbursements in payment of costs of reconstruction and repair.

## 17. Condemnation and Eminent Domain.

17.1 Representation by ASSOCIATION. The ASSOCIATION shall represent the UNIT OWNERS in any condemnation or eminent domain proceedings or in

negotiations, settlements and agreements with the condemning or taking authority for acquisition of the COMMON ELEMENTS, or any part thereof, and for such purpose each UNIT OWNER appoints the ASSOCIATION as the UNIT OWNER's attorney-in-fact.

17.2 Deposit of Awards with Insurance Trustee. The taking of any CONDOMINIUM PROPERTY by condemnation or eminent domain proceedings shall be deemed to be a casualty, and the awards for that taking shall be deemed to be proceeds from insurance on account of the casualty and shall be deposited with the Insurance Trustee. Even though the awards may be payable to UNIT OWNERS, the UNIT OWNERS shall deposit the awards with the Insurance Trustee; and in the event of a failure to do so, in the discretion of the ASSOCIATION, a special ASSESSMENT shall be made against a defaulting UNIT OWNER in the amount of his award, or the amount of that award shall be set off against the sums hereafter made payable to that UNIT OWNER.

17.3 Determination Whether to Continue CONDOMINIUM. Whether the CONDOMINIUM will be terminated after condemnation or eminent domain proceedings will be determined in the manner provided for termination of the CONDOMINIUM as elsewhere provided, and in the event of any condemnation or eminent domain proceedings, a meeting of the members of the ASSOCIATION shall be called to make such determination within sixty (60) days after the taking of any CONDOMINIUM PROPERTY by condemnation or eminent domain proceedings is final.

17.4 Disbursement of Funds. If the CONDOMINIUM is terminated after condemnation or eminent domain proceedings, the proceeds of the awards and special ASSESSMENTS will be deemed to be CONDOMINIUM PROPERTY and shall be owned and distributed in the manner provided for insurance proceeds if the CONDOMINIUM is terminated after a casualty. If the CONDOMINIUM is not terminated after condemnation or eminent domain proceedings, the size of the CONDOMINIUM will be reduced, the UNIT OWNERS of condemned or taken UNITS will be made whole and the property damaged by the taking will be made useable in the manner provided below. The proceeds of the awards and special ASSESSMENTS shall be used for these purposes and shall be disbursed in the manner provided for disbursement of funds by the Insurance Trustee after a casualty.

17.5 UNIT Reduced but Tenatable. If the taking reduces the size of a UNIT and the remaining portion of the UNIT can be made tenatable, the award for the taking of a portion of the UNIT shall be used for the following purposes in the order stated and the following changes shall be effected in the CONDOMINIUM:

17.5.1 Restoration of UNIT. The UNIT shall be made tenatable. If the cost of the restoration exceeds the amount of the award, the additional funds required shall be assessed against the UNIT OWNER of the UNIT.

17.5.2 Distribution of Surplus. The balance of the award, if any, shall be distributed to the UNIT OWNER of the UNIT and to each mortgagee of the UNIT, the remittance being made payable jointly to the UNIT OWNER and mortgagees.

17.6 UNIT Made Untenatable. If the taking is of the entire UNIT or so reduces the size of a UNIT that it cannot be made tenatable, the award for the taking of the UNIT shall be used for the following purposes in the order stated and the following changes shall be effected in the CONDOMINIUM:

17.6.1 Payment of Award. The award shall be paid first to all INSTITUTIONAL MORTGAGEES in an amount sufficient to pay off their mortgages due from those UNITS which are not tenatable; and then jointly to the UNIT OWNERS and mortgagees of UNITS not tenatable in an amount equal to the market value of the UNIT immediately prior to the taking and with credit being given for payments previously reserved for INSTITUTIONAL MORTGAGEES; and the balance, if any, to repairing and replacing the COMMON ELEMENTS.

17.6.2 Addition to COMMON ELEMENTS. The remaining portion of the UNIT, if any, shall become part of the COMMON ELEMENTS and shall be placed in condition for use by all of the UNIT OWNERS in the manner approved by the BOARD; provided that if the cost of the work shall exceed the balance of the fund from the award for the taking, the work shall be approved in the manner elsewhere required for further improvement of the COMMON ELEMENTS.

17.6.3 Adjustment of Shares in COMMON ELEMENTS. The shares in the COMMON ELEMENTS appurtenant to the UNITS that continue as part of the CONDOMINIUM shall be adjusted to distribute the ownership of the COMMON ELEMENTS among the reduced number of UNIT OWNERS. This shall be done by restating the shares of continuing UNIT OWNERS in the COMMON ELEMENTS as elsewhere provided in this DECLARATION.

17.6.4 ASSESSMENTS. If the amount of the award for the taking is not sufficient to pay the market value of a condemned or taken UNIT to the UNIT OWNER and to condition the remaining portion of the UNIT for use as a part of the COMMON ELEMENTS, the additional funds required for those purposes shall be raised by ASSESSMENTS against all of the UNIT OWNERS who will continue as owners of UNITS after the changes in the CONDOMINIUM effected by the taking. The ASSESSMENTS shall be made in proportion to the shares of those UNIT OWNERS in the COMMON ELEMENTS after the changes effected by the taking.

17.6.5 Appraisal. If the market value of a UNIT prior to the taking cannot be determined by agreement between the UNIT OWNER and mortgagees of the UNIT and the ASSOCIATION within thirty (30) days after notice by either party, the value shall be determined by one MAI appraiser mutually agreed upon by the UNIT OWNER and the ASSOCIATION, or if the parties are unable to agree as to an appraiser, the value shall be determined as the average of three (3) appraisals by three (3) such appraisers, one of whom shall be selected by the ASSOCIATION, one by the UNIT OWNER, and one by the two appraisers so selected. The cost of such appraisal or appraisals shall be a COMMON EXPENSE of the ASSOCIATION.

17.7 Taking of COMMON ELEMENTS. Awards for the taking of COMMON ELEMENTS shall be used to make the remaining portion of the COMMON ELEMENTS usable in the manner approved by the BOARD; provided, that if the cost of the work shall exceed the balance of the funds from the awards for the taking, the work shall be approved in the manner elsewhere required for further improvement of the COMMON ELEMENTS. The balance of the awards for the taking of COMMON ELEMENTS, if any, shall be distributed to the UNIT OWNERS in the shares in which they own the COMMON ELEMENTS after adjustment of these shares on account of the condemnation or eminent domain proceedings. If there is a mortgage on a UNIT, the distribution shall be paid jointly to the owner and the mortgagee(s) of the UNIT.

17.8 Amendment of DECLARATION. The changes in UNITS, in the COMMON ELEMENTS and in the ownership of the COMMON ELEMENTS that are effected by condemnation shall be evidenced by an amendment of the DECLARATION of CONDOMINIUM that need be approved only by the BOARD.

18. Use Restrictions. The use of the property of the CONDOMINIUM shall be in accordance with the following provisions:

18.1 UNITS.

18.1.1 Residential Use. Each of the UNITS shall be occupied and used only for residential purposes and not for business, commercial or other purposes.

18.1.2 No Division. No UNIT may be divided or subdivided into a smaller UNIT or any portion thereof sold or otherwise transferred without first amending this DECLARATION to reflect the changes in the UNITS to be affected thereby.

18.1.3 Leasing. All leases of a UNIT must be in writing and specifically be subject to this DECLARATION, the ARTICLES, BYLAWS, and Rules and Regulations of the ASSOCIATION, and copies delivered to the ASSOCIATION prior to occupancy by the tenant(s). Without the prior written consent of the BOARD, which may be withheld in the BOARD's sole discretion, no lease shall be for period of less than thirty (30) days. For purposes of this paragraph, any person(s) occupying a UNIT in the absence of the UNIT OWNER shall be deemed occupying the UNIT pursuant to a lease, regardless of the presence or absence of consideration with respect to the occupancy. Notwithstanding the foregoing, a UNIT OWNER may from time to time permit the members of his immediate family to occupy his UNIT as a guest in his absence for periods of less than thirty (30) days in any consecutive twelve (12) month period, provided the BOARD is given prior written notice of such occupancy.

18.2 Exterior Appearance. Without limiting the provisions of Paragraph 11.2 of this DECLARATION, except with the written consent of the ASSOCIATION as elsewhere provided, no UNIT OWNER shall cause or permit his terrace, balcony, garden area, or patio (except as originally constructed by DEVELOPER) to be enclosed, nor shall any UNIT OWNER cause or permit his terrace, balcony, garden area, or patio to be increased in size, the configuration thereof altered, or awnings installed thereon, or on the exterior of any BUILDING. Except with the written consent of the ASSOCIATION, no UNIT OWNER shall cause or permit any doors, windows, or screening on the exterior of his UNIT to be modified or removed, nor shall any UNIT OWNER in any manner change the exterior appearance of his UNIT or any BUILDING or COMMON ELEMENT, except for purposes of repair or replacement required to be made by the UNIT OWNER, and any such repair or replacement shall be in substantial conformity with that originally installed by the DEVELOPER or last approved by the ASSOCIATION. Except with the written consent of the ASSOCIATION, no UNIT OWNER shall install or permit to be installed in his UNIT electrical wiring, television or radio antenna, machines or air conditioning equipment, which may protrude through the roof or walls of his UNIT or the BUILDING. No UNIT OWNER shall place signs or written material on the windows of his UNIT, or on the exterior of the CONDOMINIUM PROPERTY. Except with the written consent of the ASSOCIATION, no UNIT OWNER shall install any trees, shrubbery, flowers, or other landscaping on the exterior of any CONDOMINIUM PROPERTY, and no UNIT OWNER shall remove or alter any such landscaping installed by the ASSOCIATION. UNIT OWNERS may place tasteful patio furniture, plants, and barbecue units on their terraces, balconies, garden areas, or patios, but shall keep same neat and in a slightly condition, and the ASSOCIATION shall have the right to require any UNIT OWNER to remove any personal property placed on any terrace, balcony, garden area, or patio, or otherwise on the exterior of the CONDOMINIUM PROPERTY, which the ASSOCIATION deems unsightly or potentially dangerous.

18.3 Pets. Except with the written consent of the BOARD, which may be granted or withheld in the BOARD's sole discretion, only one cat or one dog not exceeding 50 pounds at maturity is permitted in any UNIT. In addition, fish, birds and other small animals are permitted so long as they are not kept for commercial purposes, and are exclusively and continuously confined to cages, tanks, or other similar enclosures. All other pets are prohibited. No pet is permitted which creates an unreasonable source of noise or annoyance to other residents of the CONDOMINIUM. No pet may be kept outside of any UNIT in the absence of any resident of the UNIT. The BYLAWS or the Rules and Regulations of the ASSOCIATION may further provide for reasonable rules and regulations regarding pets.

18.4 COMMON ELEMENTS. The COMMON ELEMENTS shall be used only for the purposes for which they are intended.

18.5 Nuisances. No nuisances shall be allowed upon the CONDOMINIUM PROPERTY; and no use or practice which is an unreasonable source of annoyance to residents or which shall interfere with the peaceful possession and proper use of the CONDOMINIUM PROPERTY by its residents shall be permitted. All parts of the CONDOMINIUM PROPERTY shall be kept in a clean and sanitary condition and no rubbish, refuse or garbage shall be allowed to accumulate or any fire hazard allowed to exist. No UNIT OWNER shall permit any use of his UNIT or of the COMMON ELEMENTS which will increase the rate of insurance upon the CONDOMINIUM PROPERTY.

18.6 Lawful use. No immoral, improper, offensive or unlawful use shall be made of the CONDOMINIUM PROPERTY or any part thereof. All laws, zoning ordinances and regulations of all governmental bodies which require maintenance, modification or repair of the CONDOMINIUM PROPERTY shall be complied with, and the responsibility for such compliance shall be the same as the responsibility for the maintenance and repair of the property concerned.

18.7 Rules and Regulations. All UNIT OWNERS shall comply with reasonable rules and regulations concerning the use of the CONDOMINIUM PROPERTY, as may be made and amended from time to time by the ASSOCIATION in the manner provided by the ARTICLES or BYLAWS. Copies of such regulations and amendments thereto shall be furnished by the ASSOCIATION to all UNIT OWNERS and residents of the CONDOMINIUM upon request.

18.8 Proviso. Provided, however, that until the DEVELOPER has completed all of the contemplated improvements and closed the sales of all of the UNITS within this CONDOMINIUM, including the additional phases contemplated by the DEVELOPER as set forth in Paragraph 23 below, neither the UNIT OWNERS nor the ASSOCIATION nor the use of the CONDOMINIUM PROPERTY shall interfere with the completion of all contemplated improvements and the sale of all UNITS within the CONDOMINIUM, and the DEVELOPER may make such use of the unsold UNITS and COMMON ELEMENTS as may facilitate such completion and sale including, but not limited to, maintenance of a sales office, the showing of the CONDOMINIUM PROPERTY and DEVELOPER-owned UNITS and the display of signs.

19. Special Provisions Regarding INSTITUTIONAL MORTGAGEES.

19.1 Notice of Action. Upon written request to the ASSOCIATION by an INSTITUTIONAL MORTGAGEE holding, insuring or guaranteeing a first mortgage encumbering any UNIT, identifying the name and address of the holder, insurer or guarantor and the UNIT number or address, any such holder, insurer or guarantor will be entitled to timely written notice of:

19.1.1 Any condemnation loss or any casualty loss which affects a material portion of the CONDOMINIUM or any UNIT on which there is a first mortgage held, insured or guaranteed by such holder, insurer or guarantor, as applicable;

19.1.2 Any delinquency in the payment of ASSESSMENTS or other monies owed by a UNIT OWNER, or any other default in the performance by the UNIT OWNER of any obligation under this DECLARATION, the ARTICLES, or the BYLAWS, which UNIT OWNER's UNIT is subject to a first mortgage held, insured or guaranteed by such holder, insurer or guarantor, which remains uncured for a period of sixty (60) days;

19.1.3 Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the ASSOCIATION;

19.1.4 Any proposed action which would require the consent of a specified percentage of INSTITUTIONAL MORTGAGEES.

19.2 Consent of INSTITUTIONAL MORTGAGEES. Whenever the consent or approval of any, all or a specified percentage or portion of the holder(s) of any mortgage(s) encumbering any CONDOMINIUM PARCEL(S) or CONDOMINIUM PROPERTY is required by this DECLARATION, the ARTICLES, the BYLAWS, or any applicable statute or law, to any amendment of the DECLARATION, the ARTICLES, or the BYLAWS, or to any action of the ASSOCIATION, or to any other matter relating to the CONDOMINIUM, the ASSOCIATION may request such consent or approval of such holder(s) by written request sent certified mail, return receipt requested (or equivalent delivery evidencing such request was delivered to and received by such holders). Any holder receiving such request shall be required to consent to or disapprove the matter for which the consent or approval is requested, in writing, by certified mail, return receipt requested (or equivalent delivery evidencing such request was delivered to and received by the ASSOCIATION), which response must be received by the ASSOCIATION within thirty (30) days after the holder receives such request, and if such response is not timely received by the ASSOCIATION, the holder shall be deemed to have consented to and approved the matter for which such approval or consent was requested. Such consent or approval given or deemed to have been given, where required, may be evidenced by an affidavit signed by all of the directors of the ASSOCIATION, which affidavit, where necessary, may be recorded in the public records of the county where the CONDOMINIUM is located, and which affidavit shall be conclusive evidence that the applicable consent or approval was given as to the matters therein contained. The foregoing shall not apply where an INSTITUTIONAL MORTGAGEE is otherwise required to specifically join in an amendment to this DECLARATION.

20. Compliance and Non-Monetary Default.

20.1 Failure of UNIT OWNER to Comply. Each UNIT OWNER shall comply with all of the terms of this DECLARATION, the ARTICLES, the BYLAWS, and the Rules and Regulations, as they may be amended from time to time, and in the event any UNIT OWNER fails to comply therewith (other than the non-payment of any ASSESSMENT, which is governed by Paragraph 13 of this DECLARATION), the



ASSOCIATION shall give the UNIT OWNER written notice of such failure. If such failure is not corrected as soon as is reasonably practical and in any event within ten (10) days after such written notice, or in the event of a subsequent similar failure by the UNIT OWNER, then without further notice the ASSOCIATION shall have the following rights, in addition to all other rights otherwise granted to or available to the ASSOCIATION:

20.1.1 The ASSOCIATION may commence an action to enforce performance on the part of the UNIT OWNER, and to require the UNIT OWNER to correct such failure, for damages, for injunctive relief, and/or for such other relief as may be necessary under the circumstances; and/or

20.1.2 The ASSOCIATION may itself perform any act or work required to correct such failure and, either prior to or after doing so, may assess the UNIT OWNER with all reasonable costs incurred or to be incurred by the ASSOCIATION in connection therewith, plus a service fee equal to ten (10%) percent of such costs, and may collect such ASSESSMENT and have a lien for same as elsewhere provided. In connection with the foregoing, the ASSOCIATION may enter the UNIT OWNER's UNIT where necessary, may perform any maintenance or repairs required to be performed by the UNIT OWNER, may remove any change, alteration, addition or improvement which is unauthorized or not maintained by the UNIT OWNER in accordance with the provisions of this DECLARATION, and may take any and all other action reasonably necessary to correct the applicable failure by the UNIT OWNER.

20.2 Negligence. A UNIT OWNER shall be liable and may be assessed by the ASSOCIATION for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, but only to the extent that such expense is not met by the proceeds of insurance carried by the ASSOCIATION. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of a UNIT or its appurtenances or of the COMMON ELEMENTS.

20.3 Responsibility of UNIT OWNER for Occupants, Tenants, Guests, and Invitees. Each UNIT OWNER shall be responsible for the acts and omissions, whether negligent or willful, of any person residing in his UNIT, and for all guests and invitees of the UNIT OWNER or any such resident and in the event the acts or omissions of any of the foregoing shall result in any damage to the CONDOMINIUM PROPERTY, or any liability to the ASSOCIATION, the UNIT OWNER shall be assessed for same as in the case of any other ASSESSMENT, limited where applicable to the extent that the expense or liability is not met by the proceeds of insurance carried by the ASSOCIATION. Furthermore, any violation of any of the provisions of this DECLARATION, of the ARTICLES, the BYLAWS, or any Rule or Regulation, by any resident of any UNIT, or any guest or invitee of a UNIT OWNER or any resident of a UNIT, shall also be deemed a violation by the UNIT OWNER, and shall subject the UNIT OWNER to the same liability as if such violation was that of the UNIT OWNER.

20.4 Right of ASSOCIATION to Evict Tenants, Occupants, Guests and Invitees. With respect to any person present in any UNIT or any portion of the CONDOMINIUM PROPERTY, other than a UNIT OWNER and the members of his immediate family permanently residing with him in the UNIT, if such person shall materially violate any provision of this DECLARATION, the ARTICLES, the BYLAWS, or the Rules and Regulations, or shall create a nuisance or an unreasonable and continuous source of annoyance to the residents of the CONDOMINIUM, or shall damage or destroy any COMMON ELEMENTS or personal property of the ASSOCIATION, then upon written notice by the ASSOCIATION such person shall be required to immediately leave the CONDOMINIUM PROPERTY and if such person does not do so, the ASSOCIATION is authorized to commence an action to compel the person to leave the CONDOMINIUM PROPERTY and, where necessary, to enjoin such person from returning. The expense of any such action, including attorneys' fees, may be assessed against the applicable UNIT OWNER who such person was visiting, or with whose permission such person was present on the CONDOMINIUM PROPERTY, and the ASSOCIATION may collect such ASSESSMENT and have a lien for same as elsewhere provided. The foregoing shall not be deemed to limit, modify, or affect any other rights or remedies available to the ASSOCIATION, or any rights or remedies the ASSOCIATION may have with respect to similar actions by a UNIT OWNER or a member of his immediate family residing with him in the UNIT.

20.5 Costs and Attorneys' Fees. In any legal proceeding arising out of an alleged failure of a UNIT OWNER to comply with the terms of the DECLARATION, the ARTICLES, the BYLAWS, and/or the Rules and Regulations, as said documents may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and reasonable attorneys' fees. Any such cost or attorneys' fees awarded to the ASSOCIATION in connection with any action against any UNIT OWNER shall be assessed against the UNIT OWNER as in the case of any other ASSESSMENT as hereinabove provided.

20.6 No Waiver of Rights. The failure of the ASSOCIATION or any UNIT OWNER to enforce any covenant, restriction or any other provision of this DECLARATION, the ARTICLES, the BYLAWS, or the Rules and Regulations, as the said documents may be amended from time to time, shall not constitute a waiver of the right to do so thereafter.

21. Amendment of DECLARATION and Limitations on Amendments to ARTICLES and BYLAWS.

21.1 Amendments to DECLARATION. In addition to amendments elsewhere authorized herein, and subject to limitations contained herein upon amendments, this DECLARATION may be amended in the following manner:

21.1.1 By the DEVELOPER. Except for amendments required to be approved by UNIT OWNERS and INSTITUTIONAL MORTGAGEES as set forth below, the DEVELOPER shall have the right to amend this DECLARATION without the consent of the UNIT OWNERS, the ASSOCIATION or its BOARD so long as the DEVELOPER is entitled to appoint any director of the ASSOCIATION, or holds title to any UNIT in the CONDOMINIUM, including UNITS in any additional phase contemplated herein, as described in Paragraph 23 below. A copy of each amendment made by the DEVELOPER shall be recorded amongst the public records of the county in which the CONDOMINIUM is located, and any amendment shall be effective when so recorded.

21.1.2 By the UNIT OWNERS.

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

21.1.2.2 Resolution of Adoption. A resolution adopting a proposed amendment may be proposed by either the BOARD or by not less than one-third (1/3) of the UNIT OWNERS. Approval of an amendment must be by not less than sixty-seven (67%) percent of the votes of all UNIT OWNERS. UNIT OWNERS not present in person or by proxy at a meeting considering an amendment may express their approval in writing, provided such approval is delivered to the Secretary within thirty (30) days after the meeting.

21.1.2.3 Execution and Recording. A copy of each amendment shall be attached to a certificate of the ASSOCIATION certifying that the amendment was duly adopted, which certificate shall include the recording data identifying this DECLARATION and shall be executed by the President and Secretary of the ASSOCIATION with the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded amongst the public records of the county in which the CONDOMINIUM is located.

21.2 Proviso. No amendment shall discriminate against any UNIT OWNER or against any UNIT, or class or group of UNITS, unless the UNIT OWNERS so affected and their respective INSTITUTIONAL MORTGAGEES shall join in the execution of the amendment. No amendment shall change the configuration or size of any UNIT in any material fashion, materially alter or modify the appurtenances to the UNIT, or change the proportion or percentage by which the UNIT OWNER of the UNIT shares the COMMON EXPENSES and owns the COMMON SURPLUS unless the record owner of the UNIT and any INSTITUTIONAL MORTGAGEE holding a first mortgage encumbering the UNIT join in the execution of the amendment. No amendment may prejudice or impair the rights, interests or priorities of INSTITUTIONAL MORTGAGEES unless all INSTITUTIONAL MORTGAGEES holding a first mortgage join in the execution of the amendment. Prior to the addition of all phases to this CONDOMINIUM as described in Paragraph 23 of this DECLARATION and the closing of the sale of all UNITS in all phases of the CONDOMINIUM, no amendment shall make any change which would in any way affect any of

the rights, privileges, powers and options of the DEVELOPER, unless the DEVELOPER joins in the execution of such amendment. The foregoing joinder requirements as to amendments herein specified shall be in addition to other provisions of this DECLARATION relating to amendments to the DECLARATION.

21.3 If any provision of this DECLARATION specifically requires the consent of a certain percentage of the UNIT OWNERS or INSTITUTIONAL MORTGAGEES to approve or authorize any action or matter, no amendment may reduce such percentage unless the amendment is approved by at least such specified percentage of the UNIT OWNERS or INSTITUTIONAL MORTGAGEES.

22. Termination of CONDOMINIUM. The CONDOMINIUM shall continue until (i) terminated by casualty loss, condemnation or eminent domain as more particularly provided in this DECLARATION, or (ii) such time as withdrawal of the CONDOMINIUM PROPERTY from the provisions of the CONDOMINIUM ACT is authorized by a vote of UNIT OWNERS of at least eighty (80%) percent of the UNITS and COMMON ELEMENTS (DEVELOPER shall not vote the UNITS owned by it for such withdrawal unless the UNIT OWNERS of at least eighty (80%) percent of all other UNITS and COMMON ELEMENTS so elect such withdrawal, at which time DEVELOPER may choose to vote either in favor of or against such withdrawal, as DEVELOPER sees fit) and such withdrawal is consented to in writing by each INSTITUTIONAL MORTGAGEE holding a first mortgage encumbering a UNIT in the CONDOMINIUM. In the event such withdrawal is authorized as aforesaid, the CONDOMINIUM PROPERTY shall be subject to an action for partition by any UNIT OWNER or lienor as if owned in common, in which event the net proceeds of sale shall be divided among all UNIT OWNERS in proportion to their respective interests in the COMMON ELEMENTS, provided, however, that no payment shall be made to a UNIT OWNER until there has first been paid off out of his share of such net proceeds all liens on his UNIT in the order of their priority. The termination of the CONDOMINIUM in either of the foregoing manners shall be evidenced by a certificate of the ASSOCIATION executed by its President and Secretary, certifying as to the basis of the termination and said certificate shall be recorded among the public records of the county in which the CONDOMINIUM is located. This section may not be amended without the consent of all INSTITUTIONAL MORTGAGEES, and the DEVELOPER, so long as it owns any UNITS. After termination of the CONDOMINIUM, UNIT OWNERS shall own the CONDOMINIUM PROPERTY and all assets of the ASSOCIATION as tenants in common in undivided shares, and their respective mortgagees and lienors shall have mortgages and liens upon the respective undivided shares of the UNIT OWNERS. Such undivided share of the UNIT OWNERS shall be the same as the undivided shares in the COMMON ELEMENTS appurtenant to the UNIT OWNERS' UNITS prior to the termination.

23. Description of Phasing. As previously indicated, there may be additional phases added to the CONDOMINIUM pursuant to and in accordance with Section 718.403 of the CONDOMINIUM ACT. In the event the DEVELOPER elects to add a phase to this CONDOMINIUM, a complete description of the phasing, and the impact which the completion of subsequent phases will have upon the initial phase, is as follows:

23.1 Attached as Exhibit "D" to this DECLARATION are legal descriptions of the land upon which each phase is to be built. Exhibit "B" of this DECLARATION depicts the property and relative location of each proposed phase, and the approximate location of the BUILDINGS and COMMON ELEMENTS within each proposed phase. The number and approximate location of each UNIT to be included in each phase are also depicted in Exhibit "B" and the number of UNITS in each phase is also described in Exhibit "D." The size of the UNITS in each phase may range from approximately 1,100 to 1,300 square feet.

23.2 As, and if, one or more of the additional phases are added to the CONDOMINIUM, each UNIT OWNER's undivided share in the COMMON ELEMENTS, and the corresponding share of expenses and surplus, will be adjusted to reflect the increase in the number of UNITS in the CONDOMINIUM caused by the addition of the phase(s), pursuant to the formula set forth in Paragraph 8 of this DECLARATION.

23.3 The membership vote and ownership in the ASSOCIATION attributable to each UNIT will be one (1) vote per UNIT. Accordingly, in the event any phase is added, the membership in the ASSOCIATION will be increased by the number of additional UNIT OWNERS in the added phase or phases, and each UNIT in the CONDOMINIUM will have one (1) vote. If any phase or phases are not

developed and added as part of the CONDOMINIUM, then the membership vote in the ASSOCIATION will be one (1) vote per UNIT for UNIT OWNERS in Phase 1, and any phase actually added to the CONDOMINIUM.

23.4 If one or more phases are not added to the CONDOMINIUM, the UNITS within the CONDOMINIUM are entitled to one hundred (100%) percent ownership of all COMMON ELEMENTS within the phases actually developed and added as part of the CONDOMINIUM. In other words, the aggregate of the existing UNIT OWNERS in the CONDOMINIUM will at all times have one hundred (100%) percent ownership in all of the COMMON ELEMENTS, subject to dilution as to the percentage share of each UNIT OWNER in the event a subsequent phase or phases are actually developed and added as a part of the CONDOMINIUM.

23.5 Each phase will be added to the CONDOMINIUM by an appropriate amendment to this DECLARATION. Notwithstanding the provisions of Section 718.110, Florida Statutes, or any other provision of this DECLARATION, amendments to this DECLARATION adding one (1) or more phases to this CONDOMINIUM shall not require the execution of such amendments or consents thereto by UNIT OWNERS, mortgagees, lienors, or the ASSOCIATION, or any other person or entity, other than the DEVELOPER of such additional phase. Taxes and other ASSESSMENTS relating to the property in any phase added to this CONDOMINIUM, covering any period prior to the addition of such phase, shall be the responsibility of the DEVELOPER. All intended improvements in any phase must be substantially completed prior to the time the phase is added to the CONDOMINIUM.

23.6 A DEVELOPER of any additional phase may be the DEVELOPER of this CONDOMINIUM and/or its nominees, designees, assignees, or successors, in whole or in part, or any person or entity which owns the land constituting the phase when added.

23.7 Phases may be added to the CONDOMINIUM in any order.

23.8 The DEVELOPER, or his successors, nominees, assignees or designees has no obligation or responsibility to cause any additional phase or its improvements to be constructed and added to this CONDOMINIUM. Accordingly, nothing contained herein should be deemed a representation or warranty that any additional phase will, in fact, be constructed and added to the CONDOMINIUM, although the DEVELOPER does plan, at this time, to construct and add all additional phases to the CONDOMINIUM.

23.9 No time-share estates will or may be created with respect to UNITS in any phase.

23.10 The time period within which each phase must be completed, if at all, is a date which is seven (7) years after this DECLARATION is recorded in the Public Records of the County where the CONDOMINIUM is located.

23.11 ASSESSMENTS for COMMON EXPENSES against the UNITS within a phase added to the CONDOMINIUM will commence when the DEVELOPER notifies the ASSOCIATION in writing that such ASSESSMENTS are to commence, or when the DEVELOPER conveys title to any UNIT within the phase, whichever occurs first. Prior to the date that ASSESSMENTS for COMMON EXPENSES commence for the UNITS within a phase added to the CONDOMINIUM, the DEVELOPER will be responsible for all expenses associated with the phase, and for the performance of all of the obligations of the ASSOCIATION with respect to the phase. Votes appurtenant to UNITS which are added to the CONDOMINIUM in any phase will become effective when ASSESSMENTS for COMMON EXPENSES against the UNITS commence.

23.12 The impact which the addition of any phase will have upon the CONDOMINIUM is as follows: (i) the land included in the CONDOMINIUM will be increased, (ii) the number of UNITS included in the CONDOMINIUM will be increased, (iii) the COMMON ELEMENTS will be increased, (iv) the ASSOCIATION will be responsible for the repair, maintenance and operation of the COMMON ELEMENTS as increased by the addition of any phase, (v) the ASSOCIATION will incur additional expenses in connection with the maintenance, repair and operation of the CONDOMINIUM as increased by the addition of the phase; however, expenses incurred by the ASSOCIATION in connection with the COMMON ELEMENTS of additional phases will be a COMMON EXPENSE to be assessed against a larger

number of UNITS in proportion to their respective shares of the COMMON ELEMENTS, and (vi) the ownership interest in the COMMON ELEMENTS and share of the COMMON EXPENSES of each UNIT will be reduced pursuant to Paragraph 8 of this DECLARATION.

23.13 DEVELOPER reserves the right to make minor changes in the location, size and configuration of the UNITS, the BUILDINGS, and the COMMON ELEMENTS in any phase, and to make minor changes in the legal description of a phase required to accommodate such changes or to comply with applicable governmental requirements such as parking and set-back, prior to the time the phase is actually added to the CONDOMINIUM. However, no such change to any phase shall result in a substantial deviation from the UNITS, BUILDINGS, and COMMON ELEMENTS shown on Exhibit "B," and in no event shall any changes be made to the number of BUILDINGS within any phase, the number of stories in any BUILDING, the number of UNITS within any BUILDING or within any story of a BUILDING, or the total number of UNITS, within any phase. Furthermore, all BUILDINGS and UNITS added to the CONDOMINIUM in any phase shall be of comparable quality of construction to the UNITS initially included in the CONDOMINIUM.

24. Alternate Improvement of Additional Lands. The DEVELOPER reserves the following rights with respect to all or any portion of the lands described in Exhibit "D" of the DECLARATION in lieu of or in addition to improving such lands and adding same as additional phases to the CONDOMINIUM:

24.1 Other Condominiums Operated By The ASSOCIATION. The DEVELOPER may construct and develop one or more separate and distinct condominium(s) which consist in whole or in part of the lands, or any portion thereof, and may use the ASSOCIATION as the governing entity conducting the affairs of such separate and distinct condominium(s), which is the same ASSOCIATION that operates this CONDOMINIUM. In this event, the following will apply:

24.1.1 All of the UNIT OWNERS of UNITS in the separate and distinct condominium(s), and in this CONDOMINIUM, will be members of the ASSOCIATION having equal voting rights consisting of one (1) vote per UNIT. All matters of common concern will be voted upon by all of the members, and all matters of concern to only one condominium will be voted upon only by members who are UNIT OWNERS within that condominium.

24.1.2 Separate budgets will be established for each condominium. Items relating to only one condominium will be borne by the members of that condominium, and items relating to all of the condominiums operated by the ASSOCIATION will be borne by all of the members of the ASSOCIATION, unless the BOARD determines that this method is not fair with respect to any expense item, and an alternate method of sharing such expense item is determined.

24.2 Other Condominiums Operated By Other Condominium Associations. The DEVELOPER may construct and develop one or more separate and distinct condominium(s) which consist in whole or in part of the lands, or any portion thereof, and may use as the governing entity operating such separate and distinct condominiums a distinct, independent condominium association, other than the ASSOCIATION.

24.3 Other Types of Residential Dwelling Units. The DEVELOPER may construct and develop residential dwelling units other than condominium units upon the lands, or any portion thereof.

24.4 Developer. For purposes of this paragraph, the term DEVELOPER shall also include any of the successors; nominees, assignees or designees of the DEVELOPER, or any person or entity which owns any portion of such lands.

24.5 Proviso. Nothing contained herein shall be deemed to impose any requirement that the DEVELOPER develop and/or improve all or any portion of the lands described in Exhibit "D," in any particular manner.

## 25. RECREATIONAL FACILITIES.

25.1 There will be no recreational facilities within this CONDOMINIUM. However, UNIT OWNERS and residents of this CONDOMINIUM will be given the nonexclusive right to use various recreational facilities within THE PINES OF OAKLAND FOREST, a CONDOMINIUM according to the Declaration of Condominium thereof recorded in Official Records Book 10587, Page 864 of the Public Records of Broward County, Florida (the "PINES DECLARATION") pursuant to Paragraph 25.2 of said Declaration. These recreational facilities include a swimming pool, clubhouse and related facilities and personal property having a value of not less than FIVE HUNDRED (\$500.00) DOLLARS.

25.2 Pursuant to Paragraph 25.2 of the PINES DECLARATION, the UNIT OWNERS and residents of the CONDOMINIUM, and their guests and invitees, have an easement for ingress and egress purposes over the roads within THE PINES CONDOMINIUM, and also have an easement and license to use the recreational facilities within THE PINES OF OAKLAND FOREST, a CONDOMINIUM. Use of the recreational facilities is subject to the restrictions contained in THE PINES DECLARATION, and to applicable rules and regulations of the ASSOCIATION, which also operates THE PINES OF OAKLAND FOREST, a CONDOMINIUM. The ASSOCIATION shall have the right to expel any person from the recreational facilities violating such restrictions, rules or regulations. If any unit owner or resident of the CONDOMINIUM entitled to use the recreational facilities, or their guests or invitees, shall damage or destroy any recreational facilities, the UNIT OWNER will be responsible for all costs of repairs or replacements necessitated thereby, which shall be paid to the ASSOCIATION as an additional ASSESSMENT.

25.2.1 THE ASSOCIATION shall maintain a separate budget and separate books and records for all expenses of any kind or nature whatsoever relating to the maintenance, ownership and operation of the recreational facilities within THE PINES OF OAKLAND FOREST, a CONDOMINIUM. The UNIT OWNERS of the CONDOMINIUM are required to pay to the ASSOCIATION, as part of the common expenses, a portion of such expenses equal to the ratio that the number of UNITS in the CONDOMINIUM bears to the total number of units in all condominiums from time to time, the unit owners and residents of which have the right to use the recreational facilities. In addition, special assessments may be made to provide funds required for the recreational facilities and not produced by regular assessments.

## 26. DECLARATION OF COVENANTS AND RESTRICTIONS OF OAKLAND FOREST.

26.1 This CONDOMINIUM is subject to the OAKLAND FOREST DECLARATION. Pursuant to the OAKLAND FOREST DECLARATION, the ASSOCIATION will be assessed by the Oakland Forest Property Owners Association, Inc. (the "MASTER ASSOCIATION"), for the ASSOCIATION's share of the common expenses of the MASTER ASSOCIATION. In the event the ASSOCIATION fails to pay all or any portion of the assessments owed to the MASTER ASSOCIATION, the MASTER ASSOCIATION will have a lien on all UNITS, provided, however, that each UNIT OWNER will be entitled to a release of the lien on his UNIT upon payment to the MASTER ASSOCIATION of a percentage of the assessment owed to the MASTER ASSOCIATION by the ASSOCIATION, which percentage will be equal to the UNIT OWNER's percentage interest in the COMMON ELEMENTS.

26.2 Pursuant to the OAKLAND FOREST DECLARATION, the ASSOCIATION is a member of the MASTER ASSOCIATION and will have a number of votes equal to the number of units contained within the CONDOMINIUM and all other property subject to the jurisdiction of the ASSOCIATION from time to time. The BOARD shall designate a person to act on behalf of the ASSOCIATION at all meetings of the MASTER ASSOCIATION. The person shall be designated by a certificate signed by the president of the ASSOCIATION and filed with the secretary of the MASTER ASSOCIATION. The person designated by such certificate, in the absence of a revocation of same, shall conclusively be deemed to be the person entitled to cast the votes of the ASSOCIATION at any meeting of the MASTER ASSOCIATION. In the absence of such certificate, or in the event the person designated in such certificate does not appear in person or by proxy at any meeting, the votes of the ASSOCIATION may be cast by the President, Vice President, Secretary, or Treasurer, in that order, of the ASSOCIATION.

26.3 Each UNIT OWNER shall be responsible for complying with the terms and provisions of the OAKLAND FOREST DECLARATION, and the Articles of Incorporation and Bylaws of the MASTER ASSOCIATION, to the extent applicable to a UNIT OWNER.

26.4 Pursuant to the OAKLAND FOREST DECLARATION, the MASTER ASSOCIATION will have the right to maintain any wall in or near the boundaries of the CONDOMINIUM PROPERTY, and will have the right to landscape and maintain such portions of the CONDOMINIUM PROPERTY as are within ten (10) feet of any public road right-of-way or any road owned by the MASTER ASSOCIATION.

27. Miscellaneous Provisions.

27.1 Partial Invalidity. The invalidity in whole or in part of any covenant or restriction of any section, subsection, sentence, clause, phrase, word or other provision of this DECLARATION, the ARTICLES, BYLAWS, or Rules and Regulations of the ASSOCIATION shall not affect the validity of the remaining portions which shall remain in full force and effect.

27.2 Duration. In the event any court shall hereafter determine that any provisions as originally drafted herein violates the rule against perpetuities or any other rules of law because of the duration of the period involved, the period specified in the DECLARATION shall not thereby become invalid, but instead shall be reduced to the maximum period allowed under such rules of law and for such purpose measuring life shall be that of the last surviving original purchaser of a UNIT.

27.3 Notices. All notices required or desired hereunder or under the BYLAWS shall be sent to the ASSOCIATION c/o its office at the CONDOMINIUM or to such other address as the ASSOCIATION may hereafter designate from time to time by notice in writing to all UNIT OWNERS, or the registered agent as designated with the Secretary of State of the State of Florida. All notices to any UNIT OWNERS shall be sent to the CONDOMINIUM address of such UNIT OWNER or such other address as may have been designated by such UNIT OWNER from time to time, in writing, to the ASSOCIATION. All notices to mortgagees of UNITS shall be sent to their respective addresses, or to any other address designated by them from time to time, in writing, to the ASSOCIATION. Notice given by certified mail, return receipt requested, shall be effective the day after mailed, and notice by any other means shall be effective upon delivery to the person being notified.

27.4 Signature of President and Secretary. Wherever the signature of the president of the ASSOCIATION is required hereunder, the signature of a vice-president may be substituted therefore, and wherever the signature of the secretary of the ASSOCIATION is required hereunder, the signature of an assistant secretary may be substituted therefore, provided, that the same person may not execute any single instrument on behalf of the ASSOCIATION in two separate capacities.

27.5 Governing Law. Should any dispute or litigation arise between any of the parties whose rights or duties are affected or determined by this DECLARATION, the Exhibits annexed hereto or the rules and regulations adopted pursuant to such documents, as same may be amended from time to time, said dispute or litigation shall be governed by the laws of the State of Florida.

27.6 Waiver. No provisions contained in this DECLARATION shall be deemed to have been waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

27.7 Gender; Plurality. Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

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

IN WITNESS WHEREOF, the DEVELOPER, HOLLAND BUILDERS, INC., a Florida corporation, has caused this DECLARATION to be executed this \_\_\_\_\_ day of \_\_\_\_\_, 1983.

Signed, sealed and delivered  
in the presence of:

HOLLAND BUILDERS, INC.,  
a Florida corporation

\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_, its

STATE OF FLORIDA    }  
                          }  
COUNTY OF BROWARD   }

SS:

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 1983, by \_\_\_\_\_ of HOLLAND BUILDERS, INC., a Florida corporation, on behalf of the corporation.

\_\_\_\_\_  
NOTARY PUBLIC, State of Florida at Large

My Commission expires:

(Notary Seal)

FOR GOOD AND VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged, THE PINES OF OAKLAND FOREST CONDOMINIUM ASSOCIATION, INC., a Florida corporation not-for-profit, hereby agrees to this DECLARATION and does by these presents accept all of the benefits and duties, responsibilities, obligations and burdens imposed upon it by the provisions of this DECLARATION and the exhibits attached hereto.

IN WITNESS WHEREOF, the ASSOCIATION, THE PINES OF OAKLAND FOREST CONDOMINIUM ASSOCIATION, INC., has caused this DECLARATION to be executed this \_\_\_\_\_ day of \_\_\_\_\_, 1983.

Signed, Sealed and Delivered  
in the Presence of:

THE PINES OF OAKLAND FOREST CONDOMINIUM  
ASSOCIATION, INC., a Florida corporation  
not-for-profit

\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_, its President



STATE OF FLORIDA     )  
                          )     SS:  
COUNTY OF BROWARD    )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, by \_\_\_\_\_, President of THE PINES OF OAKLAND FOREST CONDOMINIUM ASSOCIATION, INC., a Florida corporation not-for-profit, on behalf of the corporation.

\_\_\_\_\_  
NOTARY PUBLIC, State of Florida at Large

My Commission expires:

(Notary Seal)

THIS INSTRUMENT PREPARED BY: Eric A. Simon, Esquire  
GOLDBERG, YOUNG & BORKSON, P.A.  
2881 East Commercial Boulevard  
Fort Lauderdale, Florida 33308  
(305) 771-8550 - Broward  
(305) 944-0309 - Dade

DAZ/EAS:v1(CNDD 1)  
09/01/83(3)

DESCRIPTION: EXHIBIT "A" THE PINES OF OAKLAND FOREST TWO, A CONDOMINIUM OVERALL PROPERTY

A PORTION OF TRACT "A", OAKLAND FOREST, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 76, AT PAGE 25 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 49 SOUTH, RANGE 42 EAST; THENCE ON AN ASSUMED BEARING OF EAST, ALONG THE SOUTH LINE OF SAID SECTION 20, BEING COINCIDENT WITH THE CENTERLINE OF OAKLAND PARK BOULEVARD, A DISTANCE OF 1321.00 FEET; THENCE NORTH, A DISTANCE OF 400.00 FEET; THENCE EAST, ALONG A LINE PARALLEL WITH AND 400.00 FEET NORTH OF, AS MEASURED AT RIGHT ANGLES TO THE SAID SOUTH LINE OF SECTION 20, A DISTANCE OF 1286.31 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF N.W. 27TH AVENUE, AS RECORDED IN OFFICIAL RECORDS BOOK 9780, AT PAGE 402 OF THE SAID PUBLIC RECORDS OF BROWARD COUNTY; THENCE NORTH 00°34'39" EAST, ALONG THE SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 279.37 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 00°34'39" EAST, ALONG THE LAST DESCRIBED COURSE, A DISTANCE OF 291.76 FEET; THENCE NORTH 44°25'21" WEST, A DISTANCE OF 35.36 FEET; THENCE NORTH 89°25'21" WEST, A DISTANCE OF 200.72 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE, CONCAVE SOUTHERLY; THENCE WESTERLY, ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 196.30 FEET, A CENTRAL ANGLE OF 14°00'22" AND AN ARC DISTANCE OF 47.99 FEET TO A POINT, SAID POINT BEARING NORTH 13°25'43" WEST, FROM THE RADIUS POINT OF THE LAST DESCRIBED CURVE, THE LAST THREE DESCRIBED COURSES, BEING ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SOUTH OAKLAND FOREST DRIVE, AS RECORDED IN SAID OFFICIAL RECORDS BOOK 9780, PAGE 402 OF THE PUBLIC RECORDS OF BROWARD COUNTY; THENCE SOUTH, A DISTANCE OF 257.07 FEET; THENCE NORTH 45°00'00" WEST, A DISTANCE OF 48.21 FEET; THENCE WEST, A DISTANCE OF 72.20 FEET; THENCE SOUTH, A DISTANCE OF 38.68 FEET; THENCE WEST, A DISTANCE OF 17.96 FEET TO A POINT, SAID POINT BEARING SOUTH 86°55'08 WEST, FROM THE RADIUS POINT OF THE NEXT DESCRIBED CURVE; THENCE SOUTHERLY AND SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 41°55'08" AND AN ARC DISTANCE OF 18.29 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 45°00'00" EAST, A DISTANCE OF 38.63 FEET; THENCE SOUTH 45°00'00" WEST, A DISTANCE OF 24.29 FEET TO A POINT, SAID POINT BEARING NORTH 36°16'40" EAST, FROM THE RADIUS POINT OF THE NEXT DESCRIBED CURVE; THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 08°43'20" AND AN ARC DISTANCE OF 3.81 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 45°00'00" EAST, A DISTANCE OF 216.17 FEET; THENCE NORTH 45°00'00" EAST, A DISTANCE OF 42.36 FEET; THENCE WEST, A DISTANCE OF 18.61 FEET; THENCE NORTH 27°34'52" EAST, A DISTANCE OF 151.39 FEET; THENCE EAST, A DISTANCE OF 139.73 FEET TO THE POINT OF BEGINNING.

SAID LANDS BEING IN THE CITY OF OAKLAND PARK, BROWARD COUNTY, FLORIDA, CONTAINING 2.645 ACRES MORE OR LESS.

**CRAVATH THOMPSON & ASSOCIATES INC.**

ARCHITECTS · ENGINEERS · PLANNERS · SURVEYORS

5901 N.W. 31 AVENUE , FORT LAUDERDALE , FLORIDA 33309 , (305) 971-7770

OFFICES: FORT LAUDERDALE, WEST PALM BEACH, ORLANDO

### NOTE

THIS IS NOT A SKETCH OF SURVEY, but only a graphic depiction of the description shown herein. There has been no field work, viewing of the subject property, or measurements set in connection with the preparation of the information shown herein.

**FOR:**



SCALE: 1"=60'

SKETCH TO ACCOMPANY  
DESCRIPTION  
EXHIBIT "A"  
"THE PINES OAKLAND  
FOREST TWO" OVERALL  
PROPERTY

SOUTH OAKLAND FOREST DRIVE

$\lambda = 14^{\circ}00'22''$  (O. R. B. 9780 p 402)

$p = 196.30$   $A = 479$

 $N 89^{\circ} 25' 21'' E$ 

320 32

PHASE 4

PHASE 5

PAGE 2

PHS-3

PHASE 1

EAST 139.73'

P.O.B

S.W. CORNER  
SECTION 20-49-42

P.O.C.

EAST 1321.00'

**DATED:**

8-17-83

SOUTH LINE SECTION 20-49-42 & OAKLAND PARK BUD.

[illegible]

**NOTE:** The undersigned and CRAVEN-THOMPSON & ASSOCIATES, INC. make no representations or guarantees as to the information reflected hereon pertaining to easements, rights-of-way, set back lines, reservations, agreements and other similar matters, and further, this instrument is not intended to reflect or set forth all such matters. Such information should be obtained and confirmed by others through appropriate title verification.

**NOTE** Lands shown hereon were not abstracted for right-of-way and/or easements of record. CRAVEN THOMPSON & ASSOC. INC. COPYRIGHT

JOB NO. *91M724*

DRAWN BY: 

**CHECKED BY:**

CODE *255*

FILE NO.

exhibit "b"  
 declaration of condominium  
 the pines of oakland forest two

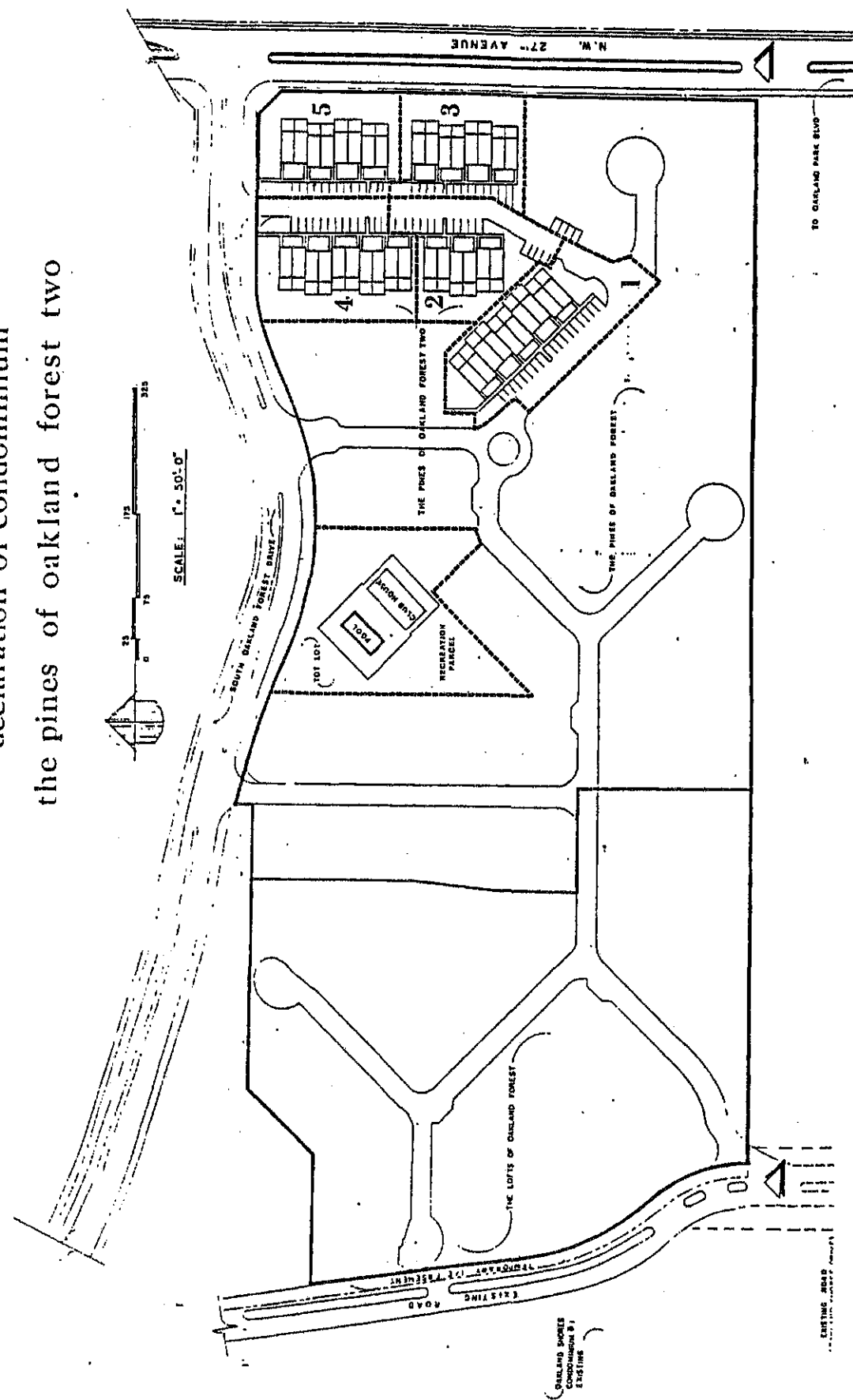


EXHIBIT "B" TO DECLARATION OF CONDOMINIUM

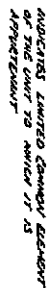
DESCRIPTION: EXHIBIT "C" THE PINES OF OAKLAND FOREST TWO, A CONDOMINIUM PHASE 1

A PORTION OF TRACT "A", OAKLAND FOREST, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 76, AT PAGE 25 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 49 SOUTH, RANGE 42 EAST; THENCE ON AN ASSUMED BEARING OF EAST, ALONG THE SOUTH LINE OF SAID SECTION 20, BEING COINCIDENT WITH THE CENTERLINE OF OAKLAND PARK BOULEVARD, A DISTANCE OF 1321.00 FEET; THENCE NORTH, A DISTANCE OF 400.00 FEET; THENCE EAST, ALONG A LINE PARALLEL WITH AND 400.00 FEET NORTH OF, AS MEASURED AT RIGHT ANGLES TO THE SAID SOUTH LINE OF SECTION 20, A DISTANCE OF 1067.96 FEET; THENCE NORTH, A DISTANCE OF 115.22 FEET TO THE POINT OF BEGINNING; THENCE NORTH 45°00'00" WEST, A DISTANCE OF 216.17 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE, CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 08°43'20" AND AN ARC DISTANCE OF 3.81 FEET TO A POINT, SAID POINT BEARING NORTH 36°16'40" EAST FROM THE RADIUS POINT OF THE LAST DESCRIBED CURVE; THENCE NORTH 45°00'00" EAST, A DISTANCE OF 24.29 FEET; THENCE NORTH 45°00'00" WEST, A DISTANCE OF 38.63 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE, CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY AND NORTHERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 41°55'08" AND AN ARC DISTANCE OF 18.29 FEET TO A POINT, SAID POINT BEARING SOUTH 86°55'08" WEST FROM THE RADIUS POINT OF THE LAST DESCRIBED CURVE; THENCE EAST, A DISTANCE OF 17.96 FEET; THENCE NORTH, A DISTANCE OF 38.68 FEET; THENCE EAST, A DISTANCE OF 72.20 FEET; THENCE SOUTH 45°00'00" EAST, A DISTANCE OF 152.75 FEET; THENCE SOUTH 27°34'52" WEST, A DISTANCE OF 16.79 FEET; THENCE SOUTH 62°25'08" EAST, A DISTANCE OF 42.00 FEET; THENCE SOUTH 27°34'52" WEST, A DISTANCE OF 93.12 FEET; THENCE EAST, A DISTANCE OF 18.61 FEET; THENCE SOUTH 45°00'00" WEST, A DISTANCE OF 42.36 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING AND BEING IN THE CITY OF OAKLAND PARK, BROWARD COUNTY, FLORIDA, CONTAINING 0.656 ACRE MORE OR LESS.

**PHASE 1**

[illegible]

RECEIVED  
OFFICE OF THE  
ATTORNEY GENERAL  
JAN 10 1964

**SHEET OF SHEETS**

**THE PINES OF OAKLAND FOREST TWO, A CONDOMINIUM  
PLOT PLAN**

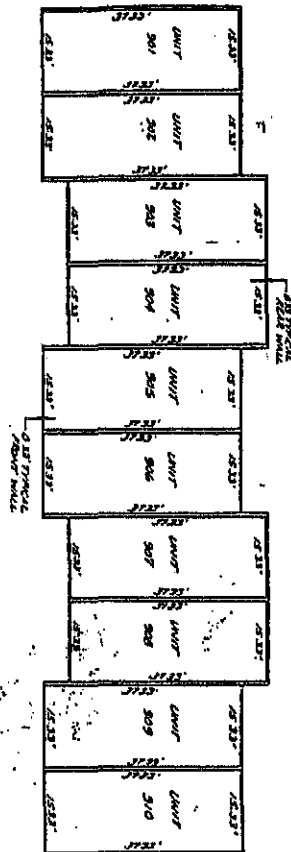
# EXHIBIT "C"

## TO THE DECLARATION OF CONDOMINIUM

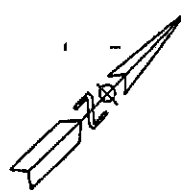
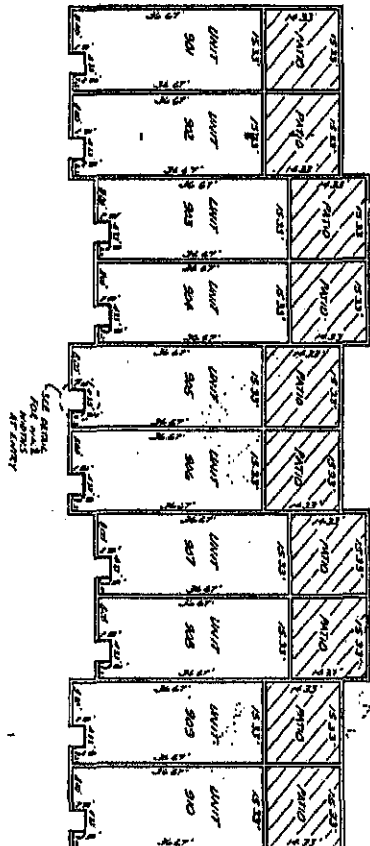
GRAPHIC SCALE  
1" = 10' 0" FEET

### PHASE 1

#### SECOND FLOOR



#### FIRST FLOOR



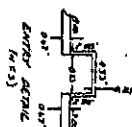
#### LEGEND:

PROPOSED FINISHED FLOOR, FINISHED CEILING,	FIRST FLOOR	SECOND FLOOR
	5'-0"	5'-0"
	7'-0"	7'-0"

#### NOTES:

- 1) THE ELEVATIONS SHOWN ABOVE ARE BASED ON THE NATIONAL GEODETIC DATUM OF 1983.
- 2) PROPOSED DIMENSIONS ARE SHOWN TO THE NEAREST 1/8" IN ROUNDING UP OR DOWN.
- 3) ALL-BUILT DIMENSIONS ARE SHOWN TO THE NEAREST 1/8" IN ROUNDING UP OR DOWN.
- 4) INTERIOR DIVISION WALL THICKNESS ARE 0.50' FEET UNLESS OTHERWISE SHOWN.
- 5) EXTERIOR WALL THICKNESS ARE 0.50' FEET UNLESS OTHERWISE SHOWN.
- 6) FOR ALL OTHER PARTITIONS (PARTITION, AREA TO THE DECLARATION OF CONDOMINIUM).
- 7) THIS DRAWING IS BASED ON THE PLANS AND ELEVATIONS OF ALL DIMENSIONS SHOWN HEREIN ARE PROPOSED AND NO NOT REFLECT AS-BUILT CONDITIONS.

THICKNESS SHOWN ON PLAN ELEMENT OF THE UNIT TO WHICH IT IS APPLICABLE



**Craven Thompson & Associates Inc.**  
ARCHITECTS • ENGINEERS • PLANNERS • SURVEYORS  
5801 N.W. 31 AVENUE • FORT LAUDERDALE, FLORIDA 33309 • (954) 317-7776  
OFFICE: 954/317-7776 • FAX: 954/317-7776 • E-MAIL: CT@CTA.COM

UNIT NO.	DATE	BY	SCALE	REVISIONS
101	10/1/00	CT	1/8" = 1'-0"	
102	10/1/00	CT	1/8" = 1'-0"	
103	10/1/00	CT	1/8" = 1'-0"	
104	10/1/00	CT	1/8" = 1'-0"	
105	10/1/00	CT	1/8" = 1'-0"	
106	10/1/00	CT	1/8" = 1'-0"	
107	10/1/00	CT	1/8" = 1'-0"	
108	10/1/00	CT	1/8" = 1'-0"	
109	10/1/00	CT	1/8" = 1'-0"	
110	10/1/00	CT	1/8" = 1'-0"	

THE PHASE OF DATED FOREST TRAIL A CONDOMINIUM UNIT BOUNDARY PLAN

PHASE 1

EXHIBIT "C"

DESCRIPTION: EXHIBIT "D" THE PINES OF OAKLAND FOREST TWO, A CONDOMINIUM PHASE 2

A PORTION OF TRACT "A", OAKLAND FOREST, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 76, AT PAGE 25 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 49 SOUTH, RANGE 42 EAST; THENCE ON AN ASSUMED BEARING OF EAST, ALONG THE SOUTH LINE OF SAID SECTION 20, BEING COINCIDENT WITH THE CENTERLINE OF OAKLAND PARK BOULEVARD, A DISTANCE OF 1321.00 FEET; THENCE NORTH, A DISTANCE OF 400.00 FEET; THENCE EAST, ALONG A LINE PARALLEL WITH AND 400.00 FEET NORTH OF, AS MEASURED AT RIGHT ANGLES TO THE SAID SOUTH LINE OF SECTION 20, A DISTANCE OF 1286.31 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF N.W. 27TH AVENUE, AS RECORDED IN OFFICIAL RECORDS BOOK 9780, AT PAGE 402 OF THE SAID PUBLIC RECORDS OF BROWARD COUNTY; THENCE NORTH 00°34'39" EAST, ALONG THE SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 429.21 FEET; THENCE WEST, A DISTANCE OF 105.31 FEET; THENCE NORTH, A DISTANCE OF 9.46 FEET; THENCE WEST, A DISTANCE OF 18.00 TO THE POINT OF BEGINNING; THENCE CONTINUE WEST, A DISTANCE OF 42.00 FEET; THENCE SOUTH, A DISTANCE OF 32.06 FEET; THENCE WEST, A DISTANCE OF 106.29 FEET; THENCE SOUTH, A DISTANCE OF 70.63 FEET; THENCE SOUTH 45°00'00" EAST, A DISTANCE OF 104.55 FEET; THENCE SOUTH 27°34'52" WEST, A DISTANCE OF 16.79 FEET; THENCE SOUTH 62°25'08" EAST, A DISTANCE OF 42.00 FEET; THENCE NORTH 27°34'52" EAST, A DISTANCE OF 96.99 FEET; THENCE NORTH, A DISTANCE OF 124.98 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING AND BEING IN THE CITY OF OAKLAND PARK, BROWARD COUNTY, FLORIDA, CONTAINING 0.471 ACRE MORE OR LESS.

Includes Building 4 containing 6 units.



DESCRIPTION: EXHIBIT "D" THE PINES OF OAKLAND FOREST TWO, A CONDOMINIUM PHASE 3

A PORTION OF TRACT "A", OAKLAND FOREST, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 76, AT PAGE 25 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 49 SOUTH, RANGE 42 EAST; THENCE ON AN ASSUMED BEARING OF EAST, ALONG THE SOUTH LINE OF SAID SECTION 20, BEING COINCIDENT WITH THE CENTERLINE OF OAKLAND PARK BOULEVARD, A DISTANCE OF 1321.00 FEET; THENCE NORTH, A DISTANCE OF 400.00 FEET; THENCE EAST, ALONG A LINE PARALLEL WITH AND 400.00 FEET NORTH OF, AS MEASURED AT RIGHT ANGLES TO THE SAID SOUTH LINE OF SECTION 20, A DISTANCE OF 1286.31 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF N.W. 27TH AVENUE, AS RECORDED IN OFFICIAL RECORDS BOOK 9780, AT PAGE 402 OF THE SAID PUBLIC RECORDS OF BROWARD COUNTY; THENCE NORTH 00°34'39" EAST, ALONG THE SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 279.37 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 00°34'39" EAST, ALONG THE LAST DESCRIBED COURSE, A DISTANCE OF 149.84 FEET; THENCE WEST, A DISTANCE OF 105.31 FEET; THENCE NORTH, A DISTANCE OF 9.46 FEET; THENCE WEST, A DISTANCE OF 18.00 FEET; THENCE SOUTH, A DISTANCE OF 124.98 FEET; THENCE SOUTH 27°34'52" WEST, A DISTANCE OF 38.72 FEET; THENCE EAST, A DISTANCE OF 139.73 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING AND BEING IN THE CITY OF OAKLAND PARK, BROWARD COUNTY, FLORIDA, CONTAINING 0.433 ACRE MORE OR LESS.

Includes Building 3 containing 8 units.

DESCRIPTION: EXHIBIT "D" THE PINES OF OAKLAND FOREST TWO, A CONDOMINIUM PHASE 4

A PORTION OF TRACT "A", OAKLAND FOREST, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 76, AT PAGE 25 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 49 SOUTH, RANGE 42 EAST; THENCE ON AN ASSUMED BEARING OF EAST, ALONG THE SOUTH LINE OF SAID SECTION 20, BEING COINCIDENT WITH THE CENTERLINE OF OAKLAND PARK BOULEVARD, A DISTANCE OF 1321.00 FEET; THENCE NORTH, A DISTANCE OF 400.00 FEET; THENCE EAST, ALONG A LINE PARALLEL WITH AND 400.00 FEET NORTH OF, AS MEASURED AT RIGHT ANGLES TO THE SAID SOUTH LINE OF SECTION 20, A DISTANCE OF 1286.31 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF N.W. 27TH AVENUE, AS RECORDED IN OFFICIAL RECORDS BOOK 9780, AT PAGE 402 OF THE SAID PUBLIC RECORDS OF BROWARD COUNTY; THENCE NORTH  $00^{\circ}34'39''$  EAST, ALONG THE SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 571.14 FEET; THENCE NORTH  $44^{\circ}25'21''$  WEST, A DISTANCE OF 35.36 FEET; THENCE NORTH  $89^{\circ}25'21''$  WEST, A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH  $89^{\circ}25'21''$  WEST, A DISTANCE OF 100.72 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE, CONCAVE SOUTHERLY; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 196.30 FEET, A CENTRAL ANGLE OF  $14^{\circ}00'22''$  AND AN ARC DISTANCE OF 47.99 FEET TO A POINT, SAID POINT BEARING NORTH  $13^{\circ}25'43''$  WEST FROM THE RADIUS POINT OF THE LAST DESCRIBED CURVE, THE LAST FOUR COURSES BEING ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SOUTH OAKLAND FOREST DRIVE, AS RECORDED IN SAID OFFICIAL RECORDS BOOK 9780, AT PAGE 402; THENCE SOUTH, A DISTANCE OF 186.43 FEET; THENCE EAST, A DISTANCE OF 106.29 FEET; THENCE NORTH, A DISTANCE OF 32.06 FEET; THENCE EAST, A DISTANCE OF 42.00 FEET; THENCE NORTH, A DISTANCE OF 158.71 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING AND BEING IN THE CITY OF OAKLAND PARK, BROWARD COUNTY, FLORIDA, CONTAINING 0.619 ACRE MORE OR LESS.

Includes Building 2, containing 10 units.

DESCRIPTION: EXHIBIT "D" THE PINES OF OAKLAND FOREST TWO, A CONDOMINIUM PHASE 5

A PORTION OF TRACT "A", OAKLAND FOREST, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 76, AT PAGE 25 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 49 SOUTH, RANGE 42 EAST; THENCE ON AN ASSUMED BEARING OF EAST, ALONG THE SOUTH LINE OF SAID SECTION 20, BEING COINCIDENT WITH THE CENTERLINE OF OAKLAND PARK BOULEVARD, A DISTANCE OF 1321.00 FEET; THENCE NORTH, A DISTANCE OF 400.00 FEET; THENCE EAST, ALONG A LINE PARALLEL WITH AND 400.00 FEET NORTH OF, AS MEASURED AT RIGHT ANGLES TO THE SAID SOUTH LINE OF SECTION 20, A DISTANCE OF 1286.31 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF N.W. 27TH AVENUE, AS RECORDED IN OFFICIAL RECORDS BOOK 9780, AT PAGE 402 OF THE SAID PUBLIC RECORDS OF BROWARD COUNTY; THENCE NORTH  $00^{\circ}34'39''$  EAST, ALONG THE SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 429.21 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH  $00^{\circ}34'39''$  EAST, ALONG THE LAST DESCRIBED COURSE, A DISTANCE OF 141.92 FEET; THENCE NORTH  $44^{\circ}25'21''$  WEST, A DISTANCE OF 35.36 FEET; THENCE NORTH  $89^{\circ}25'21''$  WEST, A DISTANCE OF 100.00 FEET, THE LAST TWO COURSES BEING ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SOUTH OAKLAND FOREST DRIVE, AS RECORDED IN SAID OFFICIAL RECORDS BOOK 9780, AT PAGE 402; THENCE SOUTH, A DISTANCE OF 158.71 FEET; THENCE EAST, A DISTANCE OF 18.00 FEET; THENCE SOUTH, A DISTANCE OF 9.46 FEET; THENCE EAST, A DISTANCE OF 105.31 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING AND BEING IN THE CITY OF OAKLAND PARK, BROWARD COUNTY, FLORIDA, CONTAINING 0.466 ACRE MORE OR LESS.

Includes Building 1, containing 8 units.

# State of Florida

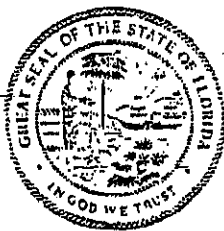


## Department of State

*I certify that the attached is a true and correct copy of the Articles of Incorporation of THE PINES OF OAKLAND FOREST CONDOMINIUM ASSOCIATION, INC.*

*a corporation organized under the Laws of the State of Florida,  
\*filed on December 16, 1982.*

*The charter number for this corporation is 766177.*



WP-104 CER 101

Given under my hand and the  
Great Seal of the State of Florida,  
at Tallahassee, the Capital, this the  
16th day of December, 1982.

George Firestone  
Secretary of State

EXHIBIT "E" TO DECLARATION OF CONDOMINIUM OF THE PINES OF OAKLAND FOREST TWO,  
A CONDOMINIUM

REC 10587 PG 923

ARTICLES OF INCORPORATION  
OF  
THE PINES OF OAKLAND FOREST CONDOMINIUM ASSOCIATION, INC.  
a Florida Corporation Not-for-Profit

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The undersigned incorporator, for the purpose of forming a corporation not-for-profit pursuant to the laws of the State of Florida, Florida Statutes, Chapter 617, hereby adopts the following Articles of Incorporation:

ARTICLE I - NAME

The name of the corporation is "THE PINES OF OAKLAND FOREST CONDOMINIUM ASSOCIATION, INC.," a Florida corporation not-for-profit, hereinafter referred to as the "ASSOCIATION."

ARTICLE II - PURPOSE

The purposes for which the ASSOCIATION is organized are as follows:

1. To operate as a corporation not-for-profit pursuant to Chapter 617 of the Florida Statutes.
2. To operate one or more of the CONDOMINIUMS which may be established from time to time within the property legally described in Exhibit "A" attached hereto, pursuant to the Florida CONDOMINIUM ACT. The first CONDOMINIUM the ASSOCIATION will operate is The Pines of Oakland Forest, a Condominium. The DEVELOPER shall determine which other CONDOMINIUM(S) established within the property described in Exhibit "A," if any, will be operated by the ASSOCIATION, pursuant to the DECLARATION of any such other CONDOMINIUM.
3. To promote the health, safety, welfare, comfort, and social and economic benefit of the members of the ASSOCIATION.

ARTICLE III - DEFINITIONS

The terms used in these ARTICLES and the BYLAWS shall have the same definitions and meanings as those set forth in the Declaration of Condominium of The Pines of Oakland Forest, a Condominium, and in the CONDOMINIUM ACT, unless herein provided to the contrary, or unless the context otherwise requires. In addition, if the ASSOCIATION operates more than one (1) CONDOMINIUM, the following definitions shall apply:

1. CONDOMINIUM shall mean and refer to The Pines of Oakland Forest, a Condominium, and/or any other Condominium established within the property described in Exhibit "A" which the ASSOCIATION is to operate as provided in its DECLARATION.
2. DECLARATION shall mean and refer to the Declaration of Condominium of The Pines of Oakland Forest, a Condominium, and/or any other Declaration of Condominium submitting property within Exhibit "A" to the CONDOMINIUM FORM OF OWNERSHIP which provides that the CONDOMINIUM will be operated by the ASSOCIATION, and any amendments to such DECLARATIONS.
3. UNIT shall mean and refer to a CONDOMINIUM UNIT within a CONDOMINIUM.

ARTICLE IV - POWERS AND DUTIES

The ASSOCIATION shall have the following powers and duties:

1. All of the common law and statutory powers of a corporation not-for-profit under the laws of the State of Florida, and the statutory powers set forth in the CONDOMINIUM ACT.
2. To administer, enforce, carry out and perform all of the acts, functions, rights and duties provided in, or contemplated by, a DECLARATION, either expressed or implied, and to take any action reasonably necessary or appropriate to operate a CONDOMINIUM pursuant to its DECLARATION, including, but not limited to, the following:

EXHIBIT "E" TO DECLARATION OF CONDOMINIUM OF THE PINES OF OAKLAND FOREST TWO,  
A CONDOMINIUM

a. To own, purchase, sell, mortgage, encumber, lease, administer, manage, operate, maintain, improve, repair and/or replace real and personal property.

b. To make and collect ASSESSMENTS against members of the ASSOCIATION to defray the costs, expenses and losses incurred or to be incurred by the ASSOCIATION, and to use the proceeds thereof in the exercise of the ASSOCIATION'S powers and duties.

3. To maintain, repair, replace, reconstruct, add to, and operate a CONDOMINIUM, and other property acquired or leased by the ASSOCIATION for use by its members.

4. To purchase insurance upon a CONDOMINIUM and insurance for the protection of the ASSOCIATION, its directors, officers and members, and such other parties as the ASSOCIATION may determine.

5. To make and amend reasonable rules and regulations for the maintenance, conservation and use of the UNITS, COMMON ELEMENTS, recreational facilities, and other areas within a CONDOMINIUM or owned by the ASSOCIATION, and for the health, comfort, safety, welfare, and benefit of the ASSOCIATION'S members.

6. To approve or disapprove the sale, leasing, transfer, mortgaging, ownership and possession of UNITS as may be provided by an applicable DECLARATION.

7. To enforce by legal means the provisions of the CONDOMINIUM ACT, a DECLARATION, these ARTICLES, the BYLAWS, and the Rules and Regulations of the ASSOCIATION.

8. To contract for the management and maintenance of a CONDOMINIUM and to authorize a management agent or company (which may be the DEVELOPER or an affiliate of the DEVELOPER) to assist the ASSOCIATION in carrying out its powers and duties by performing such functions as the submission of proposals, collection of ASSESSMENTS, preparation of records, enforcement of rules, and maintenance, repair and replacement of the COMMON ELEMENTS with funds as shall be made available by the ASSOCIATION for such purposes, as well as exercising such other powers and rights delegated to it by the ASSOCIATION, which powers and rights are vested in the ASSOCIATION by virtue of a DECLARATION, these ARTICLES, the BYLAWS and the CONDOMINIUM ACT. The ASSOCIATION and its officers shall, however, retain at all times the powers and duties granted by a DECLARATION and the CONDOMINIUM ACT, including, but not limited to, the making of ASSESSMENTS, promulgation of rules, and execution of contracts on behalf of the ASSOCIATION.

9. To employ personnel necessary to perform the obligations, services and duties required of or to be performed by the ASSOCIATION and for the proper operation of a CONDOMINIUM and/or to contract with others, for the performance of such obligations, services and/or duties.

#### ARTICLE V - MEMBERS

1. The members of the ASSOCIATION shall consist of all of the record owners of UNITS. Membership shall be established as to each UNIT upon the recording of a DECLARATION, or any amendment to a DECLARATION, submitting the property which includes the UNIT to the CONDOMINIUM FORM OF OWNERSHIP. Upon the transfer of ownership of fee title to, or fee interest in, a UNIT, whether by conveyance, devise, judicial decree, foreclosure, or otherwise, and upon the recordation amongst the public records in the county in which the CONDOMINIUM is located of the deed or other instrument establishing the acquisition and designating the UNIT affected thereby, the new UNIT OWNER designated in such deed or other instrument shall thereupon become a member of the ASSOCIATION, and the membership of the prior UNIT OWNER as to the UNIT designated shall be terminated, provided, however, that the ASSOCIATION shall not have the responsibility or obligation of recognizing any such change in membership until it has been delivered a true copy of the applicable deed or other instrument, or is otherwise informed of the transfer of ownership of the UNIT. Prior to the recording of any DECLARATION, the incorporator shall be the sole member of the ASSOCIATION.

2. The share of each member in the funds and assets of the ASSOCIATION, the COMMON ELEMENTS and the COMMON SURPLUS, and any membership in this ASSOCIATION, cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the UNIT for which that membership is established.

3. On all matters upon which the membership shall be entitled to vote, there shall be only one vote for each UNIT. In the event any UNIT is owned by more than one person and/or by an entity, the vote for such UNIT shall be cast in the manner provided by the BYLAWS. Any person or entity owning more than one UNIT shall be entitled to one vote for each UNIT owned.

4. The BYLAWS shall provide for an annual meeting of the members of the ASSOCIATION and shall make provision for special meetings.

5. In the event the ASSOCIATION operates more than one CONDOMINIUM, membership in the ASSOCIATION may be divided into classes for each such CONDOMINIUM pursuant to the BYLAWS, so that matters relating to only one CONDOMINIUM will be voted upon only by the members who own UNITS in the CONDOMINIUM.

#### ARTICLE VI - INCORPORATOR

The name and street address of the incorporator is: Holland Builders, Inc., a Florida corporation, 4860 N.E. 12th Avenue, Fort Lauderdale, Florida 33334.

#### ARTICLE VII

##### INITIAL REGISTERED OFFICE ADDRESS AND NAME OF REGISTERED AGENT

The street address of the initial registered office of the ASSOCIATION is 4860 N.E. 12th Avenue, Fort Lauderdale, Florida 33334. The initial registered agent of the ASSOCIATION at that address is Joseph Dunleavy.

#### ARTICLE VIII - DIRECTORS

1. The property, business and affairs of the ASSOCIATION shall be managed by a BOARD which shall consist of not less than three (3) directors, and which shall always be an odd number. The BYLAWS may provide for a method of determining the number of directors from time to time. In the absence of a determination as to the number of directors, the BOARD shall consist of three (3) directors. Except for directors appointed by the DEVELOPER, and except to the extent required in order to elect a full BOARD due to the unwillingness of UNIT OWNERS to serve on the BOARD, directors are required to be UNIT OWNERS, or a shareholder, director, officer or partner of an entity which owns a UNIT.

2. All of the duties and powers of the ASSOCIATION existing under the CONDOMINIUM ACT, a DECLARATION, these ARTICLES and the BYLAWS shall be exercised exclusively by the BOARD, its agents, contractors or employees, subject to approval by the members only when specifically required.

3. Initially the DEVELOPER shall have the right to appoint all of the directors. When members other than the DEVELOPER own fifteen (15%) percent or more of the UNITS in any CONDOMINIUM that will be operated ultimately by the ASSOCIATION, the members other than the DEVELOPER shall be entitled to elect not less than one-third (1/3) of the directors. Members other than the DEVELOPER shall be entitled to elect not less than a majority of the directors upon the earlier of the following:

a. Three (3) years after fifty (50%) percent of the UNITS that will be operated ultimately by the ASSOCIATION have been conveyed to purchasers;

b. One hundred twenty (120) days after seventy-five (75%) percent of the UNITS that will be operated ultimately by the ASSOCIATION have been conveyed to purchasers;

c. When all of the UNITS that will be operated ultimately by the ASSOCIATION have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the DEVELOPER in the ordinary course of business; or

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d. When some of the UNITS have been conveyed to purchasers and none of the others are being constructed or offered for sale by the DEVELOPER in the ordinary course of business.

e. Seven (7) years after the first UNIT in a CONDOMINIUM is conveyed by the DEVELOPER.

The DEVELOPER is entitled to elect at least one director as long as the DEVELOPER holds for sale in the ordinary course of business at least five (5%) percent of the UNITS that will be operated ultimately by the ASSOCIATION. Thereafter all of the directors shall be elected by the members in the manner determined by the BYLAWS.

Notwithstanding the foregoing, the DEVELOPER may waive its right to elect one or more directors which it is entitled to elect, by written notice to the ASSOCIATION, and thereafter such directors shall be elected by the members.

4. Within sixty (60) days after the members other than the DEVELOPER are entitled to elect one or more directors, the ASSOCIATION shall call, and give not less than thirty (30) days or more than forty (40) days notice of, a meeting of members to elect the directors which the members are then entitled to elect. The meeting may be called and the notice given by any UNIT OWNER if the ASSOCIATION fails to do so. Thereafter, the directors which the members are entitled to elect shall be elected at the annual meeting of the members.

5. Directors may be removed and vacancies on the BOARD shall be filled in the manner provided by the BYLAWS, however any director appointed by the DEVELOPER may only be removed by the DEVELOPER, and any vacancy on the BOARD shall be appointed by the DEVELOPER if, at the time such vacancy is to be filled, the number of directors appointed by the DEVELOPER is less than the maximum number of directors which may, at that time, be appointed by the DEVELOPER as set forth above.

6. In the event the ASSOCIATION operates more than one CONDOMINIUM, the BYLAWS may provide a means by which the BOARD will be comprised of at least one UNIT OWNER from each CONDOMINIUM operated by the ASSOCIATION, unless no UNIT OWNER from a CONDOMINIUM is nominated and/or is able and willing to serve as a director.

7. The names and addresses of the initial directors, who shall hold office until their successors are appointed or elected, are as follows:

Joseph Dunleavy	Diane David	Polly Richman
4860 N.E. 12th Avenue	4860 N.E. 12th Avenue	4860 N.E. 12th Avenue
Ft. Lauderdale, FL 33334	Ft. Lauderdale, FL 33334	Ft. Lauderdale, FL 33334

#### ARTICLE IX - OFFICERS

The officers of the ASSOCIATION shall be a president, vice-president, secretary, treasurer and such other officers as the BOARD may from time to time by resolution create. The officers shall serve at the pleasure of the BOARD, and the BYLAWS may provide for the removal from office of officers, for filling vacancies, and for the duties of the officers. The names of the officers who shall serve until their successors are designated by the BOARD are as follows:

President . . . . .	Joseph Dunleavy
Vice President . . . . .	Polly Richman
Secretary/Treasurer . . . . .	Diane David

#### ARTICLE X - INDEMNIFICATION

1. The ASSOCIATION shall indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the ASSOCIATION) by reason of the fact that he is or was a director, employee, officer or agent of the ASSOCIATION, against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and

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reasonably incurred by him in connection with the action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interest of the ASSOCIATION; and with respect to any criminal action or proceeding, if he had no reasonable cause to believe his conduct was unlawful; except, that no indemnification shall be made in respect to any claim, issue or matter as to which such person shall have been adjudged to be liable for gross negligence or willful misfeasance or malfeasance in the performance of his duty to the ASSOCIATION unless and only to the extent that the court in which the action or suit was brought shall determine, upon application, that despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper. The termination of any action, suit or proceeding by judgment, order, settlement, conviction of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, in and of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interest of the ASSOCIATION; and with respect to any criminal action or proceeding, that he had no reasonable cause to believe that his conduct was unlawful.

2. To the extent that a director, officer, employee or agent of the ASSOCIATION has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Paragraph 1 above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith.

3. Any indemnification under Paragraph 1 above (unless ordered by a court) shall be made by the ASSOCIATION only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper under the circumstances because he has met the applicable standard of conduct set forth in Paragraph 1 above. Such determination shall be made (a) by the BOARD by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (b) if such quorum is not obtainable or, even if obtainable, if a quorum of disinterested directors so directs, by independent legal counsel in written opinion, or (c) by approval of the members.

4. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the ASSOCIATION in advance of the final disposition of such action, suit or proceeding as authorized by the BOARD in the specific case upon receipt of an undertaking by or on behalf of the directors, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the ASSOCIATION as authorized herein.

5. The indemnification provided herein shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under the laws of the State of Florida, any BYLAW, agreement, vote of members or otherwise; and as to action taken in an official capacity while holding office, shall continue as to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

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

#### ARTICLE XI - BYLAWS

The first BYLAWS shall be adopted by the BOARD and may be altered, amended or rescinded in the manner provided by the BYLAWS.

## ARTICLE XII - AMENDMENTS

Amendments to these ARTICLES shall be proposed and adopted in the following manner:

1. A majority of the BOARD shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of the members, which may be the annual or a special meeting.

2. Written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each member entitled to vote thereon within the time and in the manner provided in the BYLAWS for the giving of notice of meeting of members. If the meeting is an annual meeting, the proposed amendment or such summary may be included in the notice of such annual meeting.

3. At such meeting, a vote of the members entitled to vote thereon shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of the votes of the entire membership of the ASSOCIATION.

4. Any number of amendments may be submitted to the members and voted upon by them at any one meeting.

5. If all of the directors and all of the members eligible to vote sign a written statement manifesting their intention that an amendment to these ARTICLES be adopted, then the amendment shall thereby be adopted as though the above requirements had been satisfied.

6. No amendment shall make any changes in the qualifications for membership nor in the voting rights or property rights of members without approval by all of the members and the joinder of all record owners of mortgages upon the UNITS. No amendment shall be made that is in conflict with the CONDOMINIUM ACT or a DECLARATION.

7. No amendment to these ARTICLES shall be made which discriminates against any UNIT OWNER(S), or affects less than all of the UNIT OWNERS within a CONDOMINIUM, without the written approval of all of the UNIT OWNERS so discriminated against or affected. In the event the ASSOCIATION operates more than one CONDOMINIUM, no amendment to these ARTICLES shall be made which discriminates against the UNIT OWNERS in any CONDOMINIUM(S), or affects the UNIT OWNERS in less than all of the CONDOMINIUMS operated by the ASSOCIATION, without the written approval of a majority of the UNIT OWNERS within the CONDOMINIUM(S) so discriminated against or affected. No amendment to these ARTICLES shall be made which would discriminate against, or affect, the future rights of any UNIT OWNER in any CONDOMINIUM which may be constructed on any portion of the property described in Exhibit "A," without the written approval of the owner of the property on which the CONDOMINIUM(S) so discriminated against or affected may be constructed. No amendment shall be made deleting any portion of the property described in Exhibit "A" of these ARTICLES without the written approval of the owner of the property which is intended to be deleted.

8. Upon the approval of an amendment to these ARTICLES, articles of amendment shall be executed and delivered to the Department of State as provided by law, and a copy certified by the Department of State shall be recorded in the public records of the county in which the CONDOMINIUM is located.

WHEREFORE, the Incorporator, and the Initial Registered Agent, have executed these ARTICLES on this 15 day of DECEMBER, 1992.

HOLLAND BUILDERS, INC.,  
a Florida corporation

By: [Signature]  
Its: President

[Signature]  
Joseph Dunleavy, Initial Registered Agent

STATE OF FLORIDA }  
COUNTY OF BROWARD } SS:

The foregoing instrument was acknowledged before me this 15 day of DECEMBER 1984, by GERALD M. HOLLAND, PRESIDENT of HOLLAND BUILDERS, INC., a Florida corporation, as Incorporator, and by Joseph Dunleavy, as Registered Agent.

Charles W. Dred  
NOTARY PUBLIC, State of Florida at Large

(Notary Seal)

My Commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE  
MY COMMISSION EXPIRES JAN. 25 1985  
BONDED THRU GENERAL INS. UNDERWRITERS

THIS INSTRUMENT PREPARED BY:

Eric A. Simon, Esq.  
GOLOBERG, YOUNG & BORKSON, P.A.  
2881 East Commercial Boulevard  
Fort Lauderdale, Florida 33308

EAS:aju(CONDO 1)  
09/07/82(1)

EXHIBIT "A"

A PORTION OF TRACT "A", OAKLAND FOREST, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 76, AT PAGE 25 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 49 SOUTH, RANGE 42 EAST; THENCE ON AN ASSUMED BEARING OF EAST, ALONG THE SOUTH LINE OF SAID SECTION 20, BEING COINCIDENT WITH THE CENTERLINE OF OAKLAND PARK BOULEVARD, A DISTANCE OF 1321.00 FEET; THENCE NORTH, A DISTANCE OF 400.00 FEET; THENCE EAST, ALONG A LINE PARALLEL WITH AND 400.00 FEET NORTH OF, AS MEASURED AT RIGHT ANGLES TO THE SAID SOUTH LINE OF SECTION 20, A DISTANCE OF 470.71 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE EAST, ALONG THE LAST DESCRIBED COURSE, A DISTANCE OF 815.60 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF N.W. 27TH AVENUE, AS RECORDED IN OFFICIAL RECORDS BOOK 9780, AT PAGE 402 OF THE SAID PUBLIC RECORDS OF BROWARD COUNTY; THENCE NORTH 00°34'39" EAST, ALONG THE SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 571.14 FEET; THENCE NORTH 44°25'21" WEST, A DISTANCE OF 35.36 FEET; THENCE NORTH 89°25'21" WEST, A DISTANCE OF 200.72 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE, CONCAVE SOUTHERLY; THENCE WESTERLY AND SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 196.30 FEET, A CENTRAL ANGLE OF 21°59'27" AND AN ARC DISTANCE OF 75.34 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 68°35'13" WEST, A DISTANCE OF 100.00 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE, CONCAVE NORTHERLY; THENCE SOUTHWESTERLY, WESTERLY AND NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 335.00 FEET, A CENTRAL ANGLE OF 42°14'46" AND AN ARC DISTANCE OF 247.01 FEET TO THE POINT OF TANGENCY; THENCE NORTH 69°10'02" WEST, A DISTANCE OF 100.00 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE, CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 865.00 FEET, A CENTRAL ANGLE OF 08°23'49" AND AN ARC DISTANCE OF 126.77 FEET TO A POINT, SAID POINT BEARING NORTH 12°26'09" EAST FROM THE RADIUS POINT OF THE LAST DESCRIBED CURVE, THE LAST SEVEN COURSES BEING ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SOUTH OAKLAND FOREST DRIVE, AS RECORDED IN SAID OFFICIAL RECORDS BOOK 9780, AT PAGE 402; THENCE SOUTH, A DISTANCE OF 18.93 FEET; THENCE WEST, A DISTANCE OF 98.36 FEET; THENCE SOUTH, A DISTANCE OF 204.62 FEET; THENCE SOUTH 01°39'42" EAST, A DISTANCE OF 98.45 FEET; THENCE SOUTH, A DISTANCE OF 90.31 FEET; THENCE EAST, A DISTANCE OF 122.62 FEET; THENCE SOUTH, A DISTANCE OF 206.66 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING AND BEING IN THE CITY OF OAKLAND PARK, BROWARD COUNTY, FLORIDA, CONTAINING 11.855 ACRES MORE OR LESS.

RECORDED

BYLAWS  
OF  
THE PINES OF OAKLAND FOREST CONDOMINIUM ASSOCIATION, INC.  
a Florida corporation not-for-profit

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1. GENERAL PROVISIONS.

1.01 Identity. These are the BYLAWS of THE PINES OF OAKLAND FOREST CONDOMINIUM ASSOCIATION, INC., hereinafter referred to as the "ASSOCIATION," a corporation not-for-profit formed under the laws of the State of Florida. The ASSOCIATION has been organized for the purposes stated in the ARTICLES and shall have all of the powers provided in these BYLAWS, the ARTICLES, a DECLARATION, the CONDOMINIUM ACT, and any other statute or law of the State of Florida, or any other power incident to any of the above powers.

1.02 Principal Office. The principal office of the ASSOCIATION shall be at such place as the BOARD may determine from time to time.

1.03 Fiscal Year. The fiscal year of the ASSOCIATION shall be the calendar year.

1.04 Seal. The seal of the ASSOCIATION shall have inscribed upon it the name of the ASSOCIATION, the year of its incorporation and the words "Corporation Not-for-Profit." The seal may be used by causing it, or a facsimile thereof, to be impressed, affixed or otherwise reproduced upon any instrument or document executed in the name of the ASSOCIATION.

1.05 Incorporation of the CONDOMINIUM ACT. All of the provisions of the CONDOMINIUM ACT, being Chapter 718, Florida Statutes, as same now exists and may apply to the ASSOCIATION are, with permissible deviations therefrom, incorporated herein by reference. In the event of any conflict between these BYLAWS and the CONDOMINIUM ACT, these BYLAWS shall control unless the deviation from the CONDOMINIUM ACT is impermissible.

1.06 Inspection of Books and Records. The records of the ASSOCIATION shall be open to inspection by UNIT OWNERS or their authorized representatives, and all holders, insurers or guarantors of any first mortgage encumbering a UNIT, upon request, during normal business hours or under other reasonable circumstances. Such records of the ASSOCIATION shall include current copies of the DECLARATION, ARTICLES, BYLAWS, the Rules and Regulations of the ASSOCIATION, and any amendments thereto, any contracts entered into by the ASSOCIATION, and the books, records and financial statements of the ASSOCIATION. The ASSOCIATION shall be required to make available to prospective purchasers of UNITS in a CONDOMINIUM current copies of the DECLARATION, ARTICLES, BYLAWS and Rules and Regulations, and the most recent annual financial statement of the ASSOCIATION.

1.07 Definitions. Unless the context otherwise requires, all terms used in these BYLAWS shall have the same meaning as are attributed to them in the ARTICLES, a DECLARATION, and the CONDOMINIUM ACT.

2. MEMBERSHIP IN GENERAL.

2.01 Qualification. Pursuant to the ARTICLES, all of the record owners of UNITS in a CONDOMINIUM operated by the ASSOCIATION shall be members of the ASSOCIATION. Membership for each UNIT shall be established upon the recording of a DECLARATION or any amendment thereto, submitting the UNIT to the CONDOMINIUM FORM OF OWNERSHIP. Prior to the recording of a DECLARATION, the Incorporator shall be the member of the ASSOCIATION, but its membership shall terminate upon the recording of a DECLARATION.

2.02 Changes in Membership. The transfer of the ownership of any UNIT, either voluntarily or by operation of law, shall automatically terminate the membership of the prior owner, and the transferee or new owner shall automatically become a member of the ASSOCIATION. It shall be the responsibility of any such transferor and transferee of a UNIT to notify the ASSOCIATION of any change in the ownership of any UNIT, and the corresponding change in any EXHIBIT "F" TO THE DECLARATION OF CONDOMINIUM OF THE PINES OF OAKLAND FOREST TWO, A CONDOMINIUM

membership, by delivering to the ASSOCIATION a copy of the deed or other instrument of conveyance which establishes a transfer of ownership. In the absence of such notification, the ASSOCIATION shall not be obligated to recognize any change in membership or ownership of a UNIT for purposes of notice, voting, ASSESSMENTS, or for any other purpose.

2.03 Member Register. The secretary of the ASSOCIATION shall maintain a register in the office of the ASSOCIATION showing the names and addresses of the members of the ASSOCIATION. It shall be the obligation of each member of the ASSOCIATION to advise the secretary of any change of address of the member, or of the change of ownership of the member's UNIT, as set forth above. Any member who mortgages his UNIT shall notify the ASSOCIATION of the name and address of his mortgagee and shall file a copy of the mortgage and underlying promissory note with the ASSOCIATION. Any member who satisfies the mortgage encumbering his UNIT shall also notify the ASSOCIATION thereof, and shall file a copy of the satisfaction of mortgage with the ASSOCIATION. The names and addresses of any such mortgagee shall also be maintained in the member register.

### 3. MEMBERSHIP VOTING

3.01 Voting Rights. There shall be one vote for each UNIT. In the event any UNIT is owned by more than one person, or is owned by a person other than an individual, the vote for such UNIT shall be cast as set forth below, and votes shall not be divisible. In the event any member owns more than one UNIT, the member shall be entitled to one vote for each such UNIT.

#### 3.02 Majority Vote and Quorum Requirements.

3.02.01 The acts approved by a majority of the votes present in person or by proxy at a meeting at which a quorum is present shall be binding upon all members and UNIT OWNERS for all purposes, except where otherwise provided by law, in any DECLARATION, in the ARTICLES, or in these BYLAWS. Unless otherwise so provided, at any regular or special meeting, the presence in person or by proxy of persons entitled to cast the votes for a majority of the UNITS operated by the ASSOCIATION shall constitute a quorum.

3.02.02 In the event any meeting is adjourned or continued to another time because a quorum is not present at such meeting, then and in that event, the quorum requirements provided heretofore shall be reduced to be the presence in person or by proxy of persons entitled to cast the votes for one-third (1/3) of the UNITS operated by the ASSOCIATION at the adjourned meeting, and the acts approved by a majority of the votes present in person or by proxy at such adjourned meeting at which such reduced quorum exists shall be binding upon all members and UNIT OWNERS for all purposes, except where otherwise provided by law, in any DECLARATION, in the ARTICLES, or in these BYLAWS. This reduction of the quorum requirement shall apply only if the BOARD sends notice of the adjourned meeting to the members as elsewhere provided, which notice must specifically provide that the quorum requirement will be reduced at the adjourned meeting.

#### 3.03 Determination as to Voting Rights.

3.03.01 In the event any UNIT is owned by one person, his right to cast the vote for the UNIT shall be established by the record title to his UNIT.

3.03.02 In the event any UNIT is owned by more than one person or by an entity, the vote for the UNIT may be cast at any meeting by any co-owner of the UNIT provided, however, that in the event a dispute arises between the co-owners as to how the vote for the UNIT shall be cast, or in the event the co-owners are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to cast the vote for the UNIT on the matter being voted upon at that meeting, but their membership shall be counted for purposes of determining the existence of a quorum. For purposes of this paragraph, the principals or partners of any entity (other than a corporation) owning a UNIT shall be deemed co-owners of the UNIT, and the directors and officers of a corporation owning a UNIT shall be deemed co-owners of the UNIT.

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If any co-owner of a UNIT appears at any meeting by proxy, and another co-owner appears in person, the vote for the UNIT shall be cast by the co-owner of the UNIT appearing in person, and the proxy shall be deemed revoked.

3.04 Proxies. Every member entitled to vote at a meeting of the members, or to express consent or dissent without a meeting, may authorize another person or persons to act on the member's behalf by a proxy signed by such member or his attorney-in-fact. Any proxy shall be delivered to the secretary of the meeting at or prior to the time designated in the order of business for delivering proxies. Any proxy shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the member executing it. Every proxy shall specifically set forth the name of the person voting by proxy, and the name of the person authorized to vote the proxy for him. Every proxy shall contain the date, time, and place of the meeting for which the proxy is given, and if a limited proxy, shall set forth those items which the proxy holder may vote, and the manner in which the vote is to be cast.

3.05 Rights of DEVELOPER. Notwithstanding anything contained in these BYLAWS, the ARTICLES, or a DECLARATION, to the contrary, until the DEVELOPER has closed the sale of all UNITS within a CONDOMINIUM, including the UNITS in all phases contemplated by the CONDOMINIUM'S DECLARATION, no vote of the members shall be effective or may be taken without approval in writing by the DEVELOPER which would:

3.05.01 Result in the DEVELOPER being assessed as a UNIT OWNER for capital improvements;

3.05.02 Be detrimental to the sales of UNITS by the DEVELOPER. However, a non-discriminatory increase in ASSESSMENTS for COMMON EXPENSES without discrimination against the DEVELOPER shall not be deemed to be detrimental to the sales of UNITS.

3.05.03 Adversely affect any right the DEVELOPER may have to appoint any directors, as provided in the ARTICLES, or these BYLAWS.

3.05.04 Otherwise discriminate in any respect against the DEVELOPER, or remove, limit, modify or alter any right of the DEVELOPER as provided in the CONDOMINIUM ACT, a DECLARATION, the ARTICLES, or these BYLAWS.

3.06 Multiple CONDOMINIUMS. In the event the ASSOCIATION operates more than one CONDOMINIUM, matters relating to the ASSOCIATION as a whole, or which affect the rights and interests of all, or substantially all, of the UNIT OWNERS in all of the CONDOMINIUMS operated by the ASSOCIATION, shall be voted on by the membership at large. Any matter relating to only one or more CONDOMINIUM(S), which does not affect the ASSOCIATION as a whole or the rights and interests of UNIT OWNERS in any other CONDOMINIUM operated by the ASSOCIATION, shall be voted upon by the members owning Units in the CONDOMINIUM(S) to which the matter relates, and in that event, the presence in person or by proxy of persons entitled to cast the votes for a majority of the UNITS in such CONDOMINIUM(S) shall constitute a quorum. If any meeting is adjourned for lack of a quorum, the quorum requirement at an adjourned meeting may be reduced to one-third (1/3) of the votes in accordance with Paragraph 3.02.02 of these BYLAWS. The decision as to whether a matter should be voted upon by UNIT OWNERS in less than all of the CONDOMINIUMS operated by the ASSOCIATION, or by the membership at large, shall be determined by the BOARD, and their determination, in the absence of bad faith, shall be conclusive.

#### 4. MEMBERSHIP MEETINGS

4.01 Who May Attend. In the event any UNIT is owned by more than one person, all co-owners of the UNIT may attend any meeting of the members. In the event any UNIT is owned by a corporation, any director or officer of the corporation may attend any meeting of the members. However, the vote for

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any UNIT shall be cast in accordance with the provisions of Paragraph 3 above. INSTITUTIONAL MORTGAGEES have the right to attend all members meetings.

4.02 Place. All meetings of the members shall be held at the principal office of the ASSOCIATION or at such other place and at such time as shall be designated by the BOARD and stated in the notice of meeting.

4.03 Notices. Written notice stating the place, day and hour of any meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be given to each member entitled to vote at such meeting not less than 14 nor more than 60 days before the date of the meeting, by or at the direction of the president, the secretary or the officer or persons calling the meeting. Notice of any meeting where ASSESSMENTS against UNIT OWNERS are to be considered for any reason shall specifically contain a statement that ASSESSMENTS will be considered and the nature of any such ASSESSMENTS. A copy of the notice shall be posted in a conspicuous place on the property of each CONDOMINIUM at least 14 days prior to the annual meeting. Unless a member waives in writing the right to receive notice of the annual meeting by mail, the notice of the annual meeting shall be sent by mail to each member, and the post office certificate of mailing shall be retained as proof of such mailing. For the purpose of determining members entitled to notice of, or to vote at, any meeting of the members of the ASSOCIATION, or in order to make a determination of the members for any other purpose, the BOARD shall be entitled to rely upon the member register as same exists ten days prior to the giving of the notice of any meeting, and the BOARD shall not be required to take into account any changes in membership occurring after that date but may, in their sole and absolute discretion, do so. Notwithstanding the foregoing, if a UNIT is owned by more than one person or by an entity, only one notice shall be required to be given with respect to the UNIT, which may be given to any co-owner as defined in Paragraph 3.03.02 of these BYLAWS. Notice to any member or co-owner shall be sent to the UNIT of such member or co-owner, unless the UNIT OWNER(S) of the UNIT otherwise request.

4.04 Waiver of Notice. Whenever any notice is required to be given to any member under the provisions of the ARTICLES or these BYLAWS, or as otherwise provided by law, 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 equivalent to the giving of such notice. Attendance of a member at a meeting shall constitute a waiver of notice of such meeting, except when the member objects at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened.

4.05 Annual Meeting. The annual meeting for the purpose of electing directors and transacting any other business shall be held at eight o'clock p.m. on the third Tuesday in January of each year, or at such other time in the months of January or February of each year as shall be selected by the BOARD and as is contained in the notice of such meeting.

4.06 Special Meetings. Special meetings of the members may be called at any time by any director, the president, or at the request, in writing, by not less than 25% of the members, or as otherwise provided by law. Such request shall state the purpose of the proposed meeting. Business transacted at all special meetings shall be confined to the subjects stated in the notice of meeting. Notice of any special meeting shall be given by the secretary, or other officer of the ASSOCIATION, to all of the members within thirty (30) days after same is duly called, and the meeting shall be held within forty-five (45) days after same is duly called.

4.07 Adjournments. Any meeting may be adjourned or continued by a majority vote of the members present in person or by proxy and entitled to vote, or if no member entitled to vote is present, then any officer of the ASSOCIATION, may adjourn the meeting from time to time. If any meeting is adjourned or continued to another time or place, it shall not be necessary to give any notice of the adjourned meeting, if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken, and any business may be transacted at the adjourned meeting that might have been transacted at the original meeting. If the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken, notice of the adjourned meeting may be given to members not present



at the original meeting, without giving notice to the members which were present at such meeting. Notwithstanding the foregoing, if a meeting is adjourned for lack of a quorum, notice of the adjourned meeting must be given to all members in order for the quorum requirement at the adjourned meeting to be reduced pursuant to Paragraph 3.02.02 of these BYLAWS.

4.08 Organization. ~~At each meeting of the members, the president, the vice president, or any person chosen by a majority of the members present, in that order, shall act as chairman of the meeting.~~ The secretary, or in his absence or inability to act, any person appointed by the chairman of the meeting, shall act as secretary of the meeting.

4.09 Order of Business. The order of business at the annual meetings of the members shall be:

- 4.09.01 Determination of chairman of the meeting;
- 4.09.02 Calling of the role and certifying of proxies;
- 4.09.03 Proof of notice of meeting or waiver of notice;
- 4.09.04 Reading and disposal of any unapproved minutes;
- 4.09.05 Election of inspectors of election;
- 4.09.06 Determination of number of directors;
- 4.09.07 Election of directors;
- 4.09.08 Reports of directors, officers or committees;
- 4.09.09 Unfinished business;
- 4.09.10 New business; and
- 4.09.11 Adjournment

4.10 Minutes. The minutes of all meetings of the members shall be kept in a book available for inspection by the members or their authorized representatives, and the directors, at any reasonable time. The ASSOCIATION shall retain these minutes for a period of not less than seven years.

4.11 Actions Without a Meeting. Any action required or permitted to be taken at any annual or special meeting of the members of the ASSOCIATION, may be taken without a meeting, without prior notice, and without a vote if a consent in writing, setting forth the action so taken, shall be signed by the members having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all members entitled to vote thereon were present and voted. Within ten days after obtaining such authorization by written consent, notice shall be given to those members who have not consented in writing. The notice shall fairly summarize the material features of the authorized action. If a UNIT is owned by more than one person or by a corporation, the consent for such UNIT need only be signed by one person who would be entitled to cast the vote for the UNIT as a co-owner pursuant to Paragraph 3.03.02 of these BYLAWS.

4.12 Multiple CONDOMINIUMS. In the event the ASSOCIATION operates more than one CONDOMINIUM, and in the event pursuant to Paragraph 3.06 of these BYLAWS, the owners of UNITS within less than all of the CONDOMINIUMS would be entitled to vote on any matter for which a special meeting is called, only the members owning UNITS within such CONDOMINIUM(S) shall be entitled to notice and to attend such meeting.

## 5. DIRECTORS

### 5.01 Membership.

5.01.01 The affairs of the ASSOCIATION shall be managed by a BOARD of ~~not less than three nor more than seven (7) directors.~~ So long as the DEVELOPER is entitled to appoint any director pursuant to the ARTICLES, the

number of directors will be determined, and may be changed from time to time, by the DEVELOPER by written notice to the BOARD. After the DEVELOPER is no longer entitled to appoint any director, the number of directors may be changed at any meeting where the members are to elect any directors (i) by the then existing BOARD, if prior to such meeting of the members the BOARD votes to change the number of directors and such change is indicated in the notice of the meeting sent to the members, or (ii) by the members at the meeting prior to the election of directors. If the number of directors on the BOARD is not changed, then the number of directors shall be the same as the number on the BOARD prior to such meeting (plus any unfilled vacancies created by the death, resignation or removal of a director). In any event there shall always be an odd number of directors.

5.01.02 Multiple CONDOMINIUMS. Except with respect to directors appointed by the DEVELOPER, if the ASSOCIATION operates more than one CONDOMINIUM, until such time as one director is elected or appointed from each CONDOMINIUM, no two directors shall be elected or appointed from any one CONDOMINIUM, unless (i) no person from a CONDOMINIUM is nominated at a meeting to elect directors, or (ii) no person nominated from a CONDOMINIUM is able or willing to serve. For purposes of this Paragraph, any UNIT OWNER, or any person who is deemed a co-owner of a UNIT pursuant to Paragraph 3.03.02 of these BYLAWS, shall be "from the CONDOMINIUM" in which the UNIT is located.

5.02 Election of Directors by Members. Election of directors to be elected by the members of the ASSOCIATION shall be conducted in the following manner:

5.02.01 Within sixty days after the members other than the DEVELOPER are entitled to elect any directors, as provided in the CONDOMINIUM ACT and the ARTICLES, or within sixty (60) days after the DEVELOPER notifies the ASSOCIATION that it waives its right to appoint one or more directors, the ASSOCIATION shall call, and give not less than thirty (30) days' nor more than forty (40) days' notice of, a special meeting of the members to elect any directors the members are then entitled to elect, or to replace the appropriate number of directors previously appointed by the DEVELOPER. Such special meeting may be called and the notice given by any member if the ASSOCIATION fails to do so. At such special meeting the members shall be required to elect any directors which they are entitled to elect, and if they fail to do so any directors appointed by DEVELOPER which would have been replaced by any directors elected by the members may resign without further liability or obligation to the ASSOCIATION. In the event such a special meeting is called and held, at the meeting the members may elect not to hold the next annual meeting of the members if such next annual meeting would be less than four (4) months after the date of the special meeting, and upon such election the next annual meeting of the members shall not be held.

5.02.02 Except as provided above, the members shall elect directors at the annual members' meetings.

5.02.03 Prior to any special or annual meeting at which directors are to be elected by the members, the existing BOARD may nominate a committee, which committee shall nominate one person for each director to be elected by the members, on the basis that the number of directors to serve on the BOARD will not be altered by the members at the members' meeting. Nominations for additional directorships created at the meeting shall be made from the floor, and other nominations may be made from the floor.

5.02.04 The election of directors by the members shall be by ballot (unless dispensed with by unanimous consent) and by a plurality of the votes cast, each member voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

5.03 Term of Office. All directors elected by the members shall hold office until the next annual meeting of the members and until their successors are duly elected, or until such director's death, resignation or removal, as hereinafter provided or as otherwise provided by statute or by the ARTICLES.

5.04 Organizational Meeting. The newly elected BOARD shall meet for the purposes of organization, the election of officers and the transaction of other business immediately after their election or within ten (10) days of same at such place and time as shall be fixed by the directors at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary.

5.05 Regular Meetings. Regular meetings of the BOARD may be held at such time and place as shall be determined, from time to time, by a majority of the directors.

5.06 Special Meetings. Special meetings of the BOARD may be called by any director, or by the president, at any time.

5.07 Notice of Meetings. Notice of each meeting of the BOARD shall be given by the secretary, or by any other officer or director, which notice shall state the day, place and hour of the meeting. Notice of such meeting shall be delivered to each director either personally or by telephone or telegraph, at least 48 hours before the time at which such meeting is to be held, or by first class mail, postage prepaid, addressed to such director at his residence, or usual place of business, at least three days before the day on which such meeting is to be held. Notice of a meeting of the BOARD need not be given to any director who signs a waiver of notice either before or after the meeting. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a director states, at the beginning of the meeting, an objection to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the BOARD need be specified in any notice or waiver of notice of such meeting.

5.08 Attendance at BOARD Meetings. All meetings of the BOARD shall be open to all members and INSTITUTIONAL MORTGAGEES, and notice of such meetings shall be posted conspicuously on the condominium property of each CONDOMINIUM operated by the ASSOCIATION at least 48 hours in advance of such meeting, except in the event of an emergency. Except for members serving as directors, or specifically invited by the directors to participate in a meeting, the members shall not be entitled to participate in any meeting of the BOARD, but shall only be entitled to act as observers. In the event a member not serving as a director or invited by the directors to participate in a meeting attempts to become more than a mere observer at such meeting, or conducts himself in a manner detrimental to the carrying on of such meeting, then any director may expel said member from the meeting by any reasonable means which may be necessary to accomplish such an expulsion. Also, any director shall have the right to exclude from any meeting of the BOARD any person who is not able to provide sufficient proof that he is a member, unless said person was specifically invited by the directors to participate in such meeting. A director may appear at a BOARD meeting by telephone conference, but in that event a telephone speaker shall be attached so that any discussion may be heard by the directors and members present as in an open meeting.

5.09 Quorum and Manner of Acting. A majority of the directors determined in the manner provided in these BYLAWS shall constitute a quorum for the transaction of any business at a meeting of the BOARD. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the BOARD, unless the act of a greater number of directors is required by statute, the CONDOMINIUM ACT, a DECLARATION, the ARTICLES, or by these BYLAWS. A director may join by written concurrence in any action taken at a meeting of the BOARD but such concurrence may not be used for the purposes of creating a quorum.

5.10 Adjourned Meetings. A majority of the directors present at a meeting, whether or not a quorum exists, may adjourn any meeting of the BOARD to another place and time. Notice of any such adjourned meeting shall be given to the directors who are not present at the time of the adjournment, and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other directors. If the time and place of the adjourned meeting are announced at the time of the adjournment, notice of the adjourned meeting need not be posted on the CONDOMINIUM PROPERTY, otherwise

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notice shall be so posted at least 48 hours in advance of the adjourned meeting, or if the adjourned meeting is less than 48 hours from the meeting which was adjourned, as soon as practicable. At any adjourned meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice.

5.11 Presiding Officer. The presiding officer of the BOARD meetings shall be the chairman of the BOARD if such an officer is elected; and if none, the president of the ASSOCIATION shall preside. In the absence of the presiding officer, the directors shall designate one of their members to preside.

5.12 Order of Business. The order of business at a BOARD meeting shall be:

5.12.01 Calling of role;

5.12.02 Proof of due notice of meeting;

5.12.03 Reading and disposal of any unapproved minutes;

5.12.04 Reports of officers and committees;

5.12.05 Election of officers;

5.12.06 Unfinished business;

5.12.07 New business; and

5.12.08 Adjournment

5.13 Minutes of Meetings. The minutes of all meetings of the BOARD shall be kept in a book available for inspection by the members of the ASSOCIATION, or their authorized representatives, and the directors at any reasonable time. The ASSOCIATION shall retain these minutes for a period of not less than seven years.

5.14 Committees. The BOARD may, by resolution duly adopted, appoint committees. Any committee shall have and may exercise such powers, duties and functions as may be determined by the BOARD from time to time, which may include any powers which may be exercised by the BOARD and which are not prohibited by law from being exercised by a committee.

5.15 Resignation. Any director may resign at any time by giving written notice of his resignation to another director or officer. Any such resignation shall take effect at the time specified therein or, if the time when such resignation is to become effective is not specified therein, immediately upon its receipt; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

5.16 Removal of Directors. Directors may be removed as follows:

5.16.01 Any director other than a director appointed by the DEVELOPER may be removed by majority vote of the remaining directors, if such director (a) has been absent for the last three consecutive BOARD meetings, and/or adjournments and continuances of such meetings; or (b) is a UNIT OWNER and has been delinquent for more than thirty (30) days after written notice in the payment of ASSESSMENTS or other monies owed to the ASSOCIATION.

5.16.02 Any director other than a director appointed by the DEVELOPER may be removed with or without cause by the vote of a majority of the members of the ASSOCIATION at a special meeting of the members called by not less than ten percent of the members of the ASSOCIATION expressly for that purpose. The vacancy on the BOARD caused by any such removal may be filled by the members at such meeting or, if the members shall fail to fill such vacancy, by the BOARD, as in the case of any other vacancy on the BOARD.

5.17 Vacancies.

5.17.01 Vacancies in the BOARD may be filled by a majority vote of the directors then in office, though less than a quorum, or by a sole remain-

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ing director, and a director so chosen shall hold office until the next annual election and until his successors is duly elected, unless sooner displaced. If there are no directors, then a special election of the members shall be called to elect the directors. Notwithstanding anything contained herein to the contrary, the DEVELOPER at all times shall have the right to appoint the maximum number of directors permitted by the CONDOMINIUM ACT and by the ARTICLES, and any vacancies on the BOARD may be filled by the DEVELOPER to the extent that the number of directors then serving on the BOARD which were appointed by the DEVELOPER is less than the number of directors the DEVELOPER is then entitled to appoint.

5.17.02 In the event the ASSOCIATION fails to fill vacancies on the BOARD sufficient to constitute a quorum in accordance with these BYLAWS, any UNIT OWNER may apply to the Circuit Court of the County in which the CONDOMINIUM is located for the appointment of a receiver to manage the affairs of the ASSOCIATION. At least thirty (30) days prior to applying to the Circuit Court, the UNIT OWNER shall mail to the ASSOCIATION and post in a conspicuous place on the CONDOMINIUM PROPERTY a notice describing the intended action giving the ASSOCIATION the opportunity to fill the vacancies. If during such time the ASSOCIATION fails to fill the vacancies, the UNIT OWNER may proceed with the petition. If a receiver is appointed, the ASSOCIATION shall be responsible for the salary of the receiver, court costs, and attorneys' fees. The receiver shall have all powers and duties of a duly constituted member of the BOARD, and shall serve until the ASSOCIATION fills vacancies on the BOARD sufficient to constitute a quorum.

5.18 Directors Appointed by the DEVELOPER. Notwithstanding anything contained herein to the contrary, the DEVELOPER shall have the right to appoint the maximum number of directors in accordance with the privileges granted to the DEVELOPER pursuant to the CONDOMINIUM ACT and the ARTICLES. All directors appointed by the DEVELOPER shall serve at the pleasure of the DEVELOPER, and the DEVELOPER shall have the absolute right, at any time, and in its sole discretion, to remove any director appointed by it, and to replace such director with another person to serve on the BOARD. Replacement of any director appointed by the DEVELOPER shall be made by written instrument delivered to any officer or any other director, which instrument shall specify the name of the person designated as successor director. The removal of any director and the designation of his successor by the DEVELOPER shall become effective immediately upon delivery of such written instrument by the DEVELOPER.

5.19 Compensation. Directors shall not be entitled to any compensation unless the members elect to pay them compensation, and set the amount of such compensation, at any meeting of the members.

5.20 Powers and Duties. The directors shall have the right to exercise all of the powers and duties of the ASSOCIATION, express or implied, existing under these BYLAWS, the ARTICLES, a DECLARATION, the CONDOMINIUM ACT, or as otherwise provided by statute or law. Such powers and duties of the directors shall include, without limitation (except as limited elsewhere herein), the following:

5.20.01 The operation, care, upkeep and maintenance of COMMON ELEMENTS and of any property owned by the ASSOCIATION.

5.20.02 The determination of the expenses required for the operation of a CONDOMINIUM and the ASSOCIATION.

5.20.03 The collection of ASSESSMENTS from UNIT OWNERS required to pay same.

5.20.04 The employment and dismissal of personnel necessary for the maintenance and operation of the COMMON ELEMENTS.

5.20.05 The adoption and amendment of rules and regulations covering the details of the operation and use of CONDOMINIUM PROPERTY.

5.20.06 Maintaining bank accounts on behalf of the ASSOCIATION and designating signatories required therefor.

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5.20.07 Purchasing, leasing or otherwise acquiring UNITS in the name of the ASSOCIATION, or its designee.

5.20.08 Purchasing UNITS at foreclosure or other judicial sales, in the name of the ASSOCIATION or its designee.

5.20.09 Selling, leasing, mortgaging, or otherwise dealing with UNITS acquired by, and subleasing UNITS leased by, the ASSOCIATION or its designee.

5.20.10 The organization of corporations to act as designees of the ASSOCIATION in acquiring title to UNITS or leasing UNITS by the ASSOCIATION.

5.20.11 Obtaining and reviewing insurance.

5.20.12 Making of repairs, additions and improvements to, or alterations of, CONDOMINIUM PROPERTY or property owned by the ASSOCIATION, and repairs to and restoration of CONDOMINIUM PROPERTY and property owned by the ASSOCIATION, in accordance with the provisions of the respective DECLARATION, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.

5.20.13 The enforcement of the obligations of the UNIT OWNERS, the allocation of profits and expenses, and the performance of anything and everything else necessary and proper for the sound management of a CONDOMINIUM.

5.20.14 Levying reasonable fines against UNIT OWNERS for violations of the CONDOMINIUM ACT, a DECLARATION, the ARTICLES, these BYLAWS, or the rules and regulations established to govern the conduct of the UNIT OWNERS.

5.20.15 Purchasing or leasing a UNIT for use by a resident superintendent.

5.20.16 Borrowing money on behalf of the ASSOCIATION when required in connection with the operation, care, upkeep, and maintenance of the COMMON ELEMENTS; provided, however, that (i) the consent of the UNIT OWNERS of at least two-thirds (2/3) of the UNITS, obtained at a meeting duly called and held for such purpose in accordance with the provisions of these BYLAWS, shall be required for the borrowing of any sum in excess of \$10,000.00; and (ii) no lien to secure repayment of any sum borrowed may be created on any UNIT without the consent of the owner of such UNIT. If any sum borrowed by the BOARD on behalf of the ASSOCIATION pursuant to authority contained in this subparagraph 5.20.16 is not repaid by the ASSOCIATION, a UNIT OWNER, who pays to the creditor a proportion thereof equal to his percentage interest in the COMMON ELEMENTS, shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against the UNIT OWNER'S UNIT.

5.20.17 Contracting for the management and maintenance of CONDOMINIUM PROPERTY authorizing a management agent or company (which may be an affiliate of the DEVELOPER) to assist the ASSOCIATION in carrying out its powers and duties by performing such functions as the submission of proposals, preparation of budgets, collection of ASSESSMENTS, preparation of records, enforcement of rules, and maintenance, repair and replacement of the COMMON ELEMENTS with funds as shall be made available by the ASSOCIATION for such purposes, as well as exercising such other powers and rights delegated to it by the ASSOCIATION, which powers and rights are vested in the ASSOCIATION by virtue of a DECLARATION, the ARTICLES, these BYLAWS and the CONDOMINIUM ACT. The ASSOCIATION and its directors and officers shall, however, retain at all times the powers and duties granted by all CONDOMINIUM documents and the CONDOMINIUM ACT, including, but not limited to, the making of ASSESSMENTS, promulgation of rules, and execution of contracts on behalf of the ASSOCIATION.

5.20.18 Exercising all powers specifically set forth in each DECLARATION, the ARTICLES, these BYLAWS, the CONDOMINIUM ACT, and as otherwise provided by statute or law, and all powers incidental thereto or implied therefrom.

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5.20.19 Imposing a reasonable fee in connection with the transfer, lease, sale, encumbrance or sublease of UNITS not exceeding any maximum fee proscribed by law from time to time.

5.20.20 Entering into and upon UNITS when necessary and with as little inconvenience to the owner as possible in connection with maintenance, care and preservation of the COMMON ELEMENTS of a CONDOMINIUM.

5.20.21 Collecting delinquent ASSESSMENTS by suit or otherwise, abating nuisances, and enjoining or seeking damages from UNIT OWNERS for violations of these BYLAWS and the terms and conditions of a DECLARATION or of the Rules and Regulations of the ASSOCIATION.

5.20.22 Acquiring and entering into agreements whereby the ASSOCIATION acquires leaseholds, memberships, and other possessory or use interests in lands or facilities, whether or not contiguous to the lands of a CONDOMINIUM operated by the ASSOCIATION, intended to provide for the enjoyment, recreation, or other use and benefit of the UNIT OWNERS, and declaring expenses in connection therewith to be COMMON EXPENSES; all in such form and in such manner as may be deemed by the BOARD to be in the best interest of the ASSOCIATION; and the participation in the acquisition of any interest in lands or facilities for the foregoing purposes may be direct or indirect, meaning, without limiting the generality of the foregoing, by direct ownership of land or acquisition of stock in a corporation owning land.

#### 6. OFFICERS.

6.01 Members and Qualifications. The officers of the ASSOCIATION shall include a president, a vice president, a treasurer and a secretary, all of whom shall be elected by the directors and may be pre-emptively removed from office with or without cause by the directors. Any person may hold two or more offices except that the president shall not also be the secretary. The BOARD may, from time to time, elect such other officers and designate their powers and duties as the BOARD shall find to be appropriate to manage the affairs of the ASSOCIATION from time to time. Each officer shall hold office until the meeting of the BOARD following the next annual meeting of the members, or until his successor shall have been duly elected and shall have qualified, or until his death, or until he shall have resigned, or until he shall have been removed, as provided in these BYLAWS.

6.02 Resignations. Any officer may resign at any time by giving written notice of his resignation to any director or officer. Any such resignation shall take effect at the time specified therein, or if there is no time specified therein, immediately upon its receipt; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make such resignation effective.

6.03 Vacancies. A vacancy in any office, whether arising from death, resignation, removal or any other cause may be filled for the unexpired portion of the term of the office which shall be vacant in the manner prescribed in these BYLAWS for the regular election or appointment of such office.

6.04 The President. The president shall be the chief executive officer of the ASSOCIATION. He shall have all of the powers and duties which are usually vested in the office of president of an association or corporation including, but not limited to, the power to appoint committees from among the members from time to time, as he may in his discretion deem appropriate to assist in the conduct of the affairs of the ASSOCIATION.

6.05 The Vice President. The vice president shall, in the absence or disability of the president, exercise the powers and perform the duties of the president. He shall also assist the president generally and exercise such other powers and perform such other duties as may be prescribed by the directors.

6.06 The Secretary. The secretary shall prepare and keep the minutes of all proceedings of the directors and the members. He shall attend to

the giving and serving of all notices to the members and directors and other notices required by law. He shall have custody of the seal of the ASSOCIATION and affix the same to instruments requiring a seal when duly executed. He shall keep the records of the ASSOCIATION, except those of the treasurer, and shall perform all other duties incident to the office of secretary of an association, and as may be required by the directors or the president.

6.07 The Treasurer. The treasurer shall have custody of all property of the ASSOCIATION, including funds, securities, and evidences of indebtedness. He shall keep books of account for the ASSOCIATION in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the BOARD for examination at reasonable times. He shall submit a Treasurer's Report to the BOARD at reasonable intervals and shall perform all other duties incident to the office of treasurer. He shall collect all ASSESSMENTS and shall report to the BOARD the status of collections as requested.

6.08 Compensation. The officers shall not be entitled to compensation unless the BOARD specifically votes to compensate them. However, neither this provision, nor the provision that directors will not be compensated unless otherwise determined by the members, shall preclude the BOARD from employing a director or an officer as an employee of the ASSOCIATION and compensating such employee, nor shall they preclude the ASSOCIATION from contracting with a director for the management of property subject to the jurisdiction of the ASSOCIATION, or for the provision of services to the ASSOCIATION, and in either such event to pay such director a reasonable fee for such management or provision of services.

## 7. FINANCES AND ASSESSMENTS.

### 7.01 Adoption of the Budget.

7.01.01 Within forty-five days prior to the commencement of any fiscal year of the ASSOCIATION, the BOARD shall adopt a budget for such fiscal year, necessary to defray the COMMON EXPENSES for such fiscal year. The COMMON EXPENSES shall include all expenses of any kind or nature whatsoever incurred, or to be incurred, by the ASSOCIATION for the operation of the CONDOMINIUMS operated by the ASSOCIATION, and for the proper operation of the ASSOCIATION itself, including, but not limited to, the expenses of the operation, maintenance, repair, or replacement of COMMON ELEMENTS or property owned by the ASSOCIATION; costs of carrying out the powers and duties of the ASSOCIATION; all insurance premiums and expenses, including fire insurance and extended coverage; reasonable reserves for purchases, deferred maintenance, replacements, betterments, and unknown contingencies; and all other expenses designated as COMMON EXPENSES by these BYLAWS, any DECLARATION, the CONDOMINIUM ACT, or any other statute or law of the State of Florida. The proposed annual budget of the ASSOCIATION shall be detailed and shall show the amounts budgeted by accounts in expense classifications including, where applicable, but not limited to, the following: administration of the ASSOCIATION, management fees, maintenance, expenses for recreational and other commonly used facilities, taxes upon ASSOCIATION property, taxes upon leased areas, insurance, security provisions, other expenses, operating capital, reserves, and any fees payable to the Division of Florida Land Sales and Condominiums.

7.01.02 The BOARD shall mail, or cause to be mailed, a meeting notice and copies of the proposed annual budget of COMMON EXPENSES to all members not less than thirty days prior to the meeting at which the budget will be considered by the directors, which meeting shall be open to the UNIT OWNERS.

7.01.03 If an adopted budget requires ASSESSMENTS against UNIT OWNERS (members) in any fiscal or calendar year exceeding 115% of ASSESSMENTS for the preceding year, the BOARD, upon written application of 10% of the members to the BOARD, shall call a special meeting of the members within thirty (30) days after the presentation of such application, upon not less than ten (10) days' written notice to each member. At the special meeting so called, UNIT OWNERS shall consider and ratify the budget, or enact an alternate budget, by a vote of not less than a majority of all members. In the alternative, the



BOARD may propose any budget to the UNIT OWNERS at a meeting of the members or in writing, and if the budget or proposed budget is approved by the UNIT OWNERS at the meeting or by a majority of all UNIT OWNERS in writing, the budget shall be adopted. In determining whether ASSESSMENTS exceed 115% of similar ASSESSMENTS in prior years, any authorized provisions for reasonable reserves for repair or replacement of the CONDOMINIUM PROPERTY, expenses by the ASSOCIATION which are not anticipated to be incurred on a regular or annual basis, or ASSESSMENTS for betterments to any CONDOMINIUM PROPERTY shall be excluded from the computation. However, as long as the DEVELOPER is in control of the BOARD, the BOARD shall not impose an ASSESSMENT for any year greater than 115% of the prior fiscal or calendar year's ASSESSMENT without approval of a majority of all of the UNIT OWNERS.

7.01.04 In the event the ASSOCIATION operates more than one CONDOMINIUM, the ASSOCIATION shall establish a separate budget for each CONDOMINIUM operated by it. Where practicable, the BOARD shall determine COMMON EXPENSE items particularly relating to each CONDOMINIUM, which shall only be included in the budget of such CONDOMINIUM. COMMON EXPENSE items relating to more than one CONDOMINIUM or to all CONDOMINIUMS, specifically including expenses relating to any recreational facilities which may be used by UNIT OWNERS in more than one CONDOMINIUM, shall be shared among the CONDOMINIUMS in which the expense items relate to in the proportion that the number of UNITS in each such CONDOMINIUM bears to the total number of UNITS in all of the CONDOMINIUMS for which the expense items relate to, unless the BOARD determines such allocation is unjust and inappropriate and agrees upon a different method of allocating the COMMON EXPENSE items. In the event the ASSOCIATION operates more than one CONDOMINIUM, the method of allocating the expenses relating to more than one CONDOMINIUM shall be set forth upon the various budgets, and the above provisions relating to the adoption of the budgets by the BOARD, the mailing of copies to the members, and the necessity of membership approval shall apply to each such budget.

7.01.05 If, after the adoption of any budget, it shall appear that the adopted budget is insufficient to provide adequate funds to defray the COMMON EXPENSES of the ASSOCIATION for the fiscal year which the adopted budget applies to, the BOARD may adopt an amended budget to provide such funds. All of the above provisions shall apply to the adoption, and any necessary member approval, of an amended budget.

#### 7.02 ASSESSMENTS and ASSESSMENT Roll.

7.02.01 As soon as practicable after the adoption of a budget, or an amended budget, the BOARD shall fix and determine the amount and frequency of ASSESSMENTS to be made against the members, pursuant to each DECLARATION. However, ASSESSMENTS shall be made against the members not less frequently than quarterly, and in an amount no less than required to provide funds in advance for payment of all of the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred. The periodic ASSESSMENTS to be made against the members, whether quarterly, monthly or otherwise, shall be equal unless the BOARD determines unequal ASSESSMENTS are required to provide funds in advance for the expenses of the ASSOCIATION, including previously incurred and unpaid expenses. As soon as practicable after the determination of the ASSESSMENTS to be made against the UNIT OWNERS, the ASSOCIATION shall notify the members, in writing, of the amount of such members' ASSESSMENT, the time or times when same are due, and the method of the payment of same.

7.02.02 From time to time the BOARD shall have the right to, by majority vote, adopt special ASSESSMENTS or ASSESSMENTS for emergencies with respect to any or all of the CONDOMINIUMS operated by the ASSOCIATION. Any such special ASSESSMENTS or ASSESSMENTS for emergencies shall not be deemed an amendment to the budget of the ASSOCIATION, and shall not require the approval of the members, so long as the ASSESSMENTS are made for items which are not anticipated to be incurred on a regular or annual basis, or are for betterments to any CONDOMINIUM PROPERTY within a CONDOMINIUM operated by the ASSOCIATION or to any property owned by the ASSOCIATION. Upon the adoption of any such special ASSESSMENT, or ASSESSMENT for an emergency, the BOARD shall determine the amount of same required to be paid by any UNIT OWNER, which shall be in the same proportion as a UNIT OWNER'S share of the COMMON EXPENSES of the CONDOMINIUM for which the ASSESSMENT applies, and shall notify the appro-

priate UNIT OWNERS of the amount of their ASSESSMENTS, and when and where same shall be paid.

7.02.03 The ASSOCIATION shall maintain an ASSESSMENT roll for each UNIT of each CONDOMINIUM operated by the ASSOCIATION, designating the name and current mailing address of the UNIT OWNER, the amount of each ASSESSMENT against such UNIT OWNER, the dates and amounts in which the ASSESSMENTS come due, the amounts paid upon the account of the UNIT OWNER, and the balance due.

7.03 Depositories. The funds of the ASSOCIATION shall be deposited in such banks and depositories as may be determined and approved by appropriate resolutions of the BOARD from time to time. Funds shall be withdrawn only upon checks and demands for money signed by such officers, directors or other persons as may be designated by the BOARD.

7.04 Application of Payments and Comingling of Funds. All sums collected by the ASSOCIATION from ASSESSMENTS may be comingled in a single fund or divided into more than one fund, as determined by the BOARD. However, in the event the ASSOCIATION operates more than one CONDOMINIUM, a separate fund shall be established for each such CONDOMINIUM, and the portion of all sums collected by the ASSOCIATION for expenses relating only to that CONDOMINIUM shall be kept in such fund.

7.05 Accounting Records and Reports. The ASSOCIATION shall maintain accounting records for each CONDOMINIUM it operates, according to good accounting practices. The records shall be open to inspection by UNIT OWNERS and INSTITUTIONAL MORTGAGEES or their authorized representatives, at reasonable times, and written summaries of the reports shall be supplied at least annually to UNIT OWNERS or their authorized representatives. The records shall include, but not be limited to, (a) a record of all receipts and expenditures, and (b) the ASSESSMENT roll of the members referred to above. The BOARD may, and upon the vote of a majority of the members shall, conduct an audit of the accounts of the ASSOCIATION by a public accountant, and if such an audit is made, a copy of the report shall be furnished to each member, or their authorized representative, within fifteen days after same is completed.

7.06 Reports. Within sixty days following the end of the fiscal year of the ASSOCIATION, the BOARD shall mail or furnish by personal delivery to each UNIT OWNER a complete financial report of actual receipts and expenditures for the previous twelve months. The report shall show the amounts of receipts by accounts and receipt classifications and shall show the amounts of expenses by accounts and expense classifications including, if applicable, but not limited to, the following: (i) security, (ii) professional and management fees and expenses, (iii) taxes, (iv) costs for recreational facilities, (v) expenses for refuse collection and utilities services, (vi) expenses for lawn care and maintenance, (vii) cost for building maintenance and repair, (viii) insurance costs, (ix) administrative and salary expenses, and (x) general reserves, maintenance reserves, and depreciation reserves. Any INSTITUTIONAL MORTGAGEE has the right to receive such reports upon request to the ASSOCIATION.

## 8. PARLIAMENTARY RULES

8.01 Roberts' Rules of Order (latest edition) shall govern the conduct of the ASSOCIATION meetings when not in conflict with any DECLARATION, the ARTICLES or these BYLAWS.

## 9. AMENDMENTS.

Except as otherwise provided, these BYLAWS may be amended in the following manner:

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

9.02 Initiation. A resolution to amend these BYLAWS may be proposed either by any director, or by or at the direction of ten (10%) percent or more of the members of the ASSOCIATION. No BYLAW shall be revised or amended by reference to its title or number only. Proposals to amend existing

BYLAWS shall contain the full text of the BYLAWS to be amended; new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Bylaw \_\_\_\_\_ for present text." Non-material errors or omissions in the BYLAW process shall not invalidate an otherwise properly promulgated amendment.

### 9.03 Adoption of Amendments.

9.03.01 A resolution for the adoption of the proposed amendment shall be adopted either: (a) by unanimous vote of all of the directors; or (b) by not less than a majority of the votes of the entire membership of the ASSOCIATION, provided, however, that any amendment relating only to a particular CONDOMINIUM operated by the ASSOCIATION need only be approved by a majority of the votes of the members residing in such CONDOMINIUM. Any amendment approved by the members may provide that the BOARD may not further amend, modify or repeal such amendment.

9.03.02 Notwithstanding anything contained herein to the contrary, until a majority of the BOARD is elected by UNIT OWNERS other than the DEVELOPER, these BYLAWS may be amended by majority vote of the BOARD without the vote or approval of the members of the ASSOCIATION.

9.04 No amendment shall make any changes in the qualification for membership nor in the voting rights or property rights of members without approval by all of the members and the joinder of all record owners of mortgages upon the UNITS. No amendment shall be made that is in conflict with the CONDOMINIUM ACT, a DECLARATION, or the ARTICLES. Prior to the closing of the sale of all UNITS that will be ultimately operated by the ASSOCIATION, including UNITS in all phases in a CONDOMINIUM as contemplated by its DECLARATION, no amendment shall make any changes which would in any way affect any of the rights, privileges, powers or options herein provided in favor of, or reserved to, the DEVELOPER, unless the DEVELOPER shall join in the execution of the amendment, including, but not limited to, any right of the DEVELOPER to appoint directors.

9.05 No amendment to these BYLAWS shall be made which discriminates against any UNIT OWNER(S), or affects less than all of the UNIT OWNERS within a CONDOMINIUM, without the written approval of all of the UNIT OWNERS so discriminated against or affected. In the event the ASSOCIATION operates more than one CONDOMINIUM, no amendment to these BYLAWS shall be made which discriminates against the UNIT OWNERS in any CONDOMINIUM(S), or affects the UNIT OWNERS in less than all of the CONDOMINIUMS operated by the ASSOCIATION, without the written approval of a majority of the UNIT OWNERS within the CONDOMINIUM(S) so discriminated against or affected. No amendment to these BYLAWS shall be made which would discriminate against, or affect, the future rights of any UNIT OWNER in any CONDOMINIUM which may be constructed on any portion of the property described in Exhibit "A" of the ARTICLES, without the written approval of the owner of the property on which the CONDOMINIUM(S) so discriminated against or affected may be constructed.

9.06 Execution and Recording. No modification of, or amendment to, the BYLAWS shall be valid until recorded in the public records of the county in which the CONDOMINIUM is located.

10. RULES AND REGULATIONS. From time to time the BOARD may enact rules and regulations governing the details of the operation and use of the COMMON ELEMENTS, not in conflict with the CONDOMINIUM ACT, any DECLARATION, the ARTICLES or these BYLAWS. Any such rule or regulation may be enforced by the ASSOCIATION against any member of the ASSOCIATION. Any such rule or regulation may be repealed, but not modified or amended, by a vote of the members, and any such rule or regulation repealed by the members may not be re-enacted by the BOARD without the approval of a majority of the members. However, the members shall not have the right to enact any rule or regulation.

11. MISCELLANEOUS.

11.01 Tenses and Genders. The use of any gender or of any tense in these BYLAWS shall refer to all genders or to all tenses, wherever the context so requires.

11.02 Partial Invalidity. Should any of the provisions hereof be void or become unenforceable at law or in equity, the remaining provisions shall, nevertheless, be and remain in full force and effect.

11.03 Conflicts. In the event of any conflict, the CONDOMINIUM ACT, any other statute, any DECLARATION, the ARTICLES, these BYLAWS, and the Rules and Regulations of the ASSOCIATION shall govern, in that order.

11.04 Captions. Captions are inserted herein only as a matter of convenience and for reference, and in no way are intended to or shall define, limit or describe the scope of these BYLAWS or the intent of any provisions hereof.

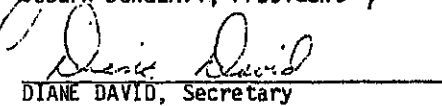
11.05 Waiver of Objections. The failure of the BOARD or any officers of the ASSOCIATION to comply with any terms and provisions of any DECLARATION, the ARTICLES, or these BYLAWS which relate to time limitations shall not, in and of itself, invalidate the act done or performed. Any such failure shall be waived if it is not objected to by a member of the ASSOCIATION within ten (10) days after the member is notified, or becomes aware, of the failure. Furthermore, if such failure occurs at a general or special meeting, the failure shall be waived as to all members who received notice of the meeting or appeared and failed to object to such failure at the meeting.

The foregoing was adopted as the BYLAWS of the ASSOCIATION at the First Meeting of the BOARD on the 29 day of December, 1982.

By:

  
JOSEPH DUNLEAVY, President

By:

  
DIANE DAVID, Secretary

COMMENCING AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 49 SOUTH, RANGE 42 EAST; THENCE ON AN ASSUMED BEARING OF EAST, ALONG THE SOUTH LINE OF SAID SECTION 20, BEING COINCIDENT WITH THE CENTERLINE OF OAKLAND PARK BOULEVARD, A DISTANCE OF 1321.00 FEET; THENCE NORTH, A DISTANCE OF 400.00 FEET; THENCE EAST, ALONG A LINE PARALLEL WITH AND 400.00 FEET NORTH OF, AS MEASURED AT RIGHT ANGLES TO THE SAID SOUTH LINE OF SECTION 20, A DISTANCE OF 25.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE EAST, ALONG THE LAST DESCRIBED COURSE, A DISTANCE OF 1261.31 FEET; THENCE NORTH 00° 34' 39" EAST, ALONG A LINE PARALLEL WITH AND 40.00 FEET WEST OF AS MEASURED AT RIGHT ANGLES TO THE EAST LINE OF THE SOUTHWEST ONE-QUARTER (S.W.1/4) OF SAID SECTION 20, A DISTANCE OF 571.14 FEET; THENCE NORTH 44° 25' 21" WEST, A DISTANCE OF 35.36 FEET; THENCE NORTH 89° 25' 19" WEST, A DISTANCE OF 200.72 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE, CONCAVE SOUTHEASTERLY; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 196.30 FEET, A CENTRAL ANGLE OF 21° 59' 27" AND AN ARC DISTANCE OF 75.34 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 68° 35' 13" WEST, A DISTANCE OF 100.00 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE, CONCAVE NORTHERLY; THENCE SOUTHWESTERLY, WESTERLY, AND NORTHWESTERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 335.00 FEET, A CENTRAL ANGLE OF 42° 14' 46" AND AN ARC DISTANCE OF 247.01 FEET TO THE POINT OF TANGENCY; THENCE NORTH 69° 10' 02" WEST, A DISTANCE OF 100.00 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE, CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 865.00 FEET, A CENTRAL ANGLE OF 06° 33' 04" AND AN ARC DISTANCE OF 98.90 FEET; THENCE SOUTH, A DISTANCE OF 12.49 FEET; THENCE WEST, A DISTANCE OF 359.53 FEET; THENCE SOUTH 45° 00' 00" WEST, A DISTANCE OF 108.76 FEET; THENCE WEST, A DISTANCE OF 159.63 FEET; THENCE SOUTH 08° 05' 00" EAST, A DISTANCE OF 258.14 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE, CONCAVE NORTHEASTERLY; THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 305.00 FEET, A CENTRAL ANGLE OF 33° 15' 00" AND AN ARC DISTANCE OF 177.00 FEET TO THE POINT OF REVERSE CURVATURE OF A CIRCULAR CURVE, CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 165.00 FEET, A CENTRAL ANGLE OF 41° 20' 00" AND AN ARC DISTANCE OF 119.03 FEET TO THE POINT OF BEGINNING.

EXHIBIT "G"  
TO  
THE DECLARATION OF CONDOMINIUM OF THE PINES OF OAKLAND FOREST TWO, A CONDOMINIUM

RECEIVED BY THE OFFICE OF THE ATTORNEY GENERAL  
 DEPARTMENT OF JUSTICE  
 WASHINGTON, D. C. 20530  
 MAY 19 1964

RULES AND REGULATIONS  
OF  
THE PINES OF OAKLAND FOREST CONDOMINIUM ASSOCIATION, INC.

THE RULES AND REGULATIONS HEREINAFTER ENUMERATED AS TO THE CONDOMINIUM PROPERTY, THE COMMON ELEMENTS, THE CONDOMINIUM UNITS AND THE CONDOMINIUM IN GENERAL SHALL BE DEEMED IN EFFECT UNTIL AMENDED AS PROVIDED BY THE BYLAWS OF THE ASSOCIATION AND SHALL APPLY TO AND BE BINDING UPON ALL UNIT OWNERS. THE UNIT OWNERS SHALL AT ALL TIMES OBEY SAID RULES AND REGULATIONS AND SHALL SEE THAT THEY ARE OBEYED BY THEIR FAMILIES, GUESTS, INVITEES, SERVANTS, LESSEES, PERSONS FOR WHOM THEY ARE RESPONSIBLE AND PERSONS OVER WHOM THEY EXERCISE CONTROL AND SUPERVISION. VIOLATION OF THESE RULES AND REGULATIONS MAY SUBJECT THE VIOLATOR TO ANY AND ALL REMEDIES AVAILABLE TO THE CONDOMINIUM ASSOCIATION AND OTHER UNIT OWNERS PURSUANT TO THE TERMS OF THE DECLARATION OF CONDOMINIUM, THE ARTICLES OF INCORPORATION OF THE ASSOCIATION, THE BYLAWS OF THE ASSOCIATION AND FLORIDA LAW. VIOLATIONS MAY BE REMEDIED BY THE CONDOMINIUM ASSOCIATION BY INJUNCTION OR OTHER LEGAL MEANS AND THE ASSOCIATION SHALL BE ENTITLED TO RECOVER IN SAID ACTIONS ANY AND ALL COURT COSTS INCURRED BY IT, TOGETHER WITH REASONABLE ATTORNEYS' FEES, IN ADDITION TO ANY REMEDIES OR RIGHTS WHICH THE ASSOCIATION OR ANY UNIT OWNER MAY HAVE TO RECOVER DAMAGES, COSTS AND ATTORNEYS' FEES AGAINST ANY PERSON VIOLATING THE RULES AND REGULATIONS OR THE DECLARATION OF CONDOMINIUM AND ANY OF THE EXHIBITS THERETO. THE BOARD OF DIRECTORS MAY, FROM TIME TO TIME, ADOPT NEW RULES AND REGULATIONS OR AMEND OR REPEAL PREVIOUSLY ADOPTED RULES AND REGULATIONS. ANY WAIVERS, CONSENTS OR APPROVALS GIVEN UNDER THESE RULES AND REGULATIONS BY THE BOARD OF DIRECTORS SHALL BE REVOCABLE AT ANY TIME AND SHALL NOT BE CONSIDERED AS A WAIVER, CONSENT OR APPROVAL FOR ANY OTHER PURPOSE OTHER THAN THAT WHICH IS IDENTIFIED AT THE TIME OF THE GIVING OF SUCH WAIVER, CONSENT OR APPROVAL.

THE RULES AND REGULATIONS ARE AS FOLLOWS:

1. ALTERATIONS AND/OR STRUCTURAL MODIFICATIONS: No unit owner shall make any alteration or addition to the common elements or limited common elements, or to the exterior of his unit, or any structural modification to his unit, without the prior written consent of the Board.
2. AIR CONDITIONING: No air conditioning equipment other than equipment originally in the unit is permitted, including wall or window air conditioning units, without the written consent of the Board.
3. ANTENNAS AND WIRING: No antennas, aerials or wiring may be placed or installed on the exterior of a building or unit without the consent of the Board.
4. UNIT USE: Units shall not be used for commercial or business purposes and shall only be used as residences.
5. BUILDING EMPLOYEES, CONTRACTORS AND DEVELOPER'S EMPLOYEES: No unit owner or member of his family or guest shall give orders or instructions to building employees, contractors or the developer's employees, but rather shall express his desires to the person designated for this purpose by the Board of Directors.
6. CHILDREN: Each unit owner shall be solely responsible for the actions and any damage caused by his children or children visiting him. Unit owners shall be responsible for and shall require their children and visiting children to comply with all rules and regulations concerning the recreational facilities. Children under twelve (12) years of age shall not be allowed in the pool and deck area unless accompanied by an adult at all times.
7. CLEANLINESS: Each unit owner shall maintain his unit, and especially the exterior of his unit, in a clean and orderly manner, and in a manner which will not be offensive to any other unit owner. No linen, towels, clothing or other items shall be placed or hung on the exterior of any unit, except on clothesline or areas installed or approved by the Board. All debris on the exterior of a unit shall be picked up regularly.

8. COMPLAINTS: All complaints of unit owners shall be made in writing and delivered to the person designated for such purpose by the Board or to a member of the Board.

9. CONDUCT: No person shall engage in loud and boisterous or other disorderly, profane, indecent, immoral or unlawful conduct on any portion of the condominium property, including, without limitation, inside any dwelling units or in any common area.

10. DAMAGED COMMON ELEMENTS: The cost of repairing damage to common elements, including but not limited to the condominium buildings and landscaped areas, caused by a unit owner or his guests or invitees, shall be the sole responsibility of such unit owner.

11. DELIVERIES: The Association shall not be responsible for the theft, conversion, disappearance, loss or damage of any item received from or for an owner, even though such theft, conversion, disappearance, loss or damage may occur through the negligence or willful act of the employees of the Association or the employees of the developer, and all parties delivering items to such employees and all parties intended to be the recipient of items so delivered, hereby assume all risks of theft, conversion, disappearance, loss and damage of and to such items.

12. EXTERIOR APPEARANCE. No improvements may be made or placed upon the exterior of any unit or on any of the common elements of the condominium without the prior written consent of the Board. Any consent of the Board to any improvement to be made in or on the exterior of any unit, or to anything to be placed therein or thereon, may be withheld on purely aesthetic grounds, in the sole discretion of the Board.

13. FLAMMABLE MATERIALS: No flammable, combustible or explosive fluid, chemical or substance shall be kept within any portion of the condominium property, including, without limitation, in any unit, storage area or common element area, except as required for normal household use.

14. FLOOR COVERING: If any unit is located above another unit, floor covering other than carpeting must be installed with sound reducing materials when required in order to eliminate noise transmitted to the lower unit created by persons walking on the floor covering.

15. GUEST OCCUPANCY: Temporary guests are permitted to reside in any unit so long as such guests do not create or cause an unreasonable source of noise, annoyance or disturbance to the other unit owners and permanent residents of the condominium. All temporary guests shall be required to comply with all of the rules and regulations of the condominium and other obligations created by the Declaration of Condominium and its exhibits. The Board reserves the right to limit the number of temporary guests which may reside in a unit at any time. The Board reserves the right to expel any temporary guest who violates the foregoing requirements.

16. GUNS: No guns shall be permitted to be discharged on any portion of the condominium property, including the common areas and units, except as might be permitted in the event of an emergency pursuant to the applicable laws of the State of Florida. Guns for this purpose shall include, but not be limited to, rifles, shotguns, pistols, dart guns, BB guns and sling shots.

17. HURRICANE PREPARATIONS: Each unit owner who plans to be absent from his unit during the hurricane season must prepare his unit prior to his departure by:

- A. Removing all furniture, plants and other moveable objects from the exterior portion of his unit.
- B. Designating a responsible firm or individual to care for his unit should the living unit suffer hurricane damage, and furnish the Board, or the person designated by the Board for such purpose, with the name of said firm or individual.
- C. Any unit owner failing to make hurricane preparations and/or making improper preparations shall be held responsible for any damage done

to the property of other unit owners, and/or to the common elements resulting from such failure.

18. INSURANCE RATES: No unit owner shall permit or suffer anything to be done or kept in his unit which will increase the rate of insurance on the condominium property.

19. MOTORCYCLES: Motorcycles shall not be parked or placed in any area other than in designated motor vehicle parking spaces. Motorcycles shall not be driven upon common areas other than roadways and parking areas. All motorcycles shall be equipped with appropriate noise muffling equipment, and the Board shall be authorized to bar from the condominium property any motorcycle or other motor vehicle that causes an abuse of normal noise levels. Any damage done to the common elements, including but not limited to pavement, as a result of motorcycle kick-stands or other use of motorcycles, shall be the sole responsibility of the owner of the motorcycle causing such damage and/or the unit owner to whom the motorcycle owner was a guest or invitee.

20. NUISANCES: No unit owner shall make or permit any disturbing noises any place upon the condominium property by himself, his family, servants, employees, agents, visitors, or licensees, nor do or permit anything by such persons that will interfere with the rights, comforts or convenience of other unit owners. No phonograph, television, radio, sound amplifier or other sound equipment may be played or operated in such manner that same disturbs or annoys other occupants of the condominium.

21. PARKING: Parking areas upon the condominium property shall be used only by residents of the Condominium and their guests and invitees. Only automobiles, small trucks, vans, and other vehicles commonly used as private passenger vehicles may be parked on the condominium property without the consent of the Board. Other types of vehicles, and boats and trailers, may not be parked on the condominium property without the written consent of the Board, which may be arbitrarily withheld. Furthermore, no vehicle shall be parked on the condominium property without the written consent of the Board, which may be arbitrarily withheld, if commercial equipment is exposed in or upon the vehicle. The foregoing restrictions shall not be deemed to prohibit the temporary parking of commercial vehicles making delivery to or from, or while used in connection with providing services to, any unit or the condominium property. No vehicle which cannot operate on its own power shall remain on the condominium property for more than twenty-four (24) hours, and no repair of any motor vehicle shall be made on the condominium property. In connection therewith, no motor vehicle shall be placed upon blocks, jacks, or similar device, anywhere on the condominium property. No motor vehicle shall be parked other than in areas designated for parking. Vehicles improperly parked will be towed away at the expense of the unit owner or resident doing or permitting such act, and/or the owner of the vehicle. Parking spaces which are assigned to a particular unit may only be used by the residents of that unit, and their guests and invitees.

22. PASSAGEWAYS: Sidewalks, entranceways, passageways, vestibules, and all other portions of the common elements must at all times be kept free of obstruction and encumbrance, and shall not at any time be used for any purpose other than ingress and egress. No carriages, bicycles, wagons, shopping carts, chairs, benches, tables or other objects shall be stored or kept in or upon such areas.

23. PERSONAL INSURANCE: Although the insurance coverage afforded through the Association, in addition to other coverage, provides hazard insurance for the individual living units, such insurance does not include coverage of personal property and liability coverage for the individual unit owners. Therefore, it is recommended that such coverage be obtained by each unit owner.

24. PERSONAL PROPERTY: The personal property of a unit owner shall be stored within his unit or where applicable in assigned storage areas, but in no event shall such property be stored or left within or upon other portions of the common elements or public areas.

25. PEST CONTROL: All unit owners are required to permit employees of pest control companies employed by the Association, if any, to enter their units at regularly scheduled times to perform pest control services.



26. PETS: All pets are prohibited except as expressly permitted by the Declaration of Condominium. Any permitted cat or dog must be carried or walked on a leash at all times. The Board may designate portions of the common elements on the exterior boundaries of the condominium as "pet walking" areas, and in that event no unit owner shall permit his pet to deposit animal waste on any other portion of the condominium property. No pets may be kept, bred, or maintained for any commercial purpose. The Board shall have the right to require any pet to be removed from the condominium which causes an unreasonable source of annoyance to any unit owner, or if these Rules and Regulations are violated with respect to the pet.

27. PLUMBING AND ELECTRICAL: Water closets and other plumbing shall not be used for any purposes other than those for which they were constructed, and no sweepings, rubbish, rags, sanitary napkins or other foreign substances shall be placed therein. Grease and other foreign substances shall not be poured down drains. Electrical outlets and electrical wiring shall not be overburdened. Total costs of all maintenance, repairs and replacements connected with any misuse of plumbing and/or electrical installations shall be the responsibility of and paid by the unit owner.

28. PLANTINGS: No plantings of whatever nature shall be made by any unit owner upon any public areas, and/or other portions of the common elements, without the prior written approval of the Board.

29. RECREATIONAL FACILITIES: Swimming and other use of the recreational facilities shall at all times be solely at the risk of the individuals involved, and in no event that of the Association or its members. The use of the recreational facilities shall be regulated from time to time by the Board. Additional regulations shall include those that are necessary to comply with the laws of the State of Florida with reference to swimming pools and other public facilities and those that are deemed necessary and reasonable from time to time to insure the proper use of the facilities by all of the members of the Association. Amended and/or additional Rules and Regulations shall be posted in a conspicuous place, in or upon the recreational facilities and it shall be the responsibility of the individual unit owners to apprise themselves of same. Private use of the recreational facilities must be arranged through, and only after permission has been granted by, the Board. The user of the recreational facilities shall be responsible to leave same in a clean and orderly manner and shall be responsible for any breakage and/or damage caused.

30. RIGHT TO ENTER IN EMERGENCIES: In case of emergency originating in or threatening any dwelling, regardless of whether the owner is present at the time of such emergency, the Board, or any other person authorized by it shall have the right to enter such dwelling for the purpose of remedying or abating the causes of such emergency, and such right to enter shall be immediate.

31. ROOF: No person shall be permitted upon the roof of any building without the prior consent of the Board.

32. SOLICITATIONS: There shall be no solicitation permitted by any persons anywhere in or about the condominium property for any cause, charity or for any purpose whatsoever, unless specifically authorized in advance by the Board.

33. SERVICE PEOPLE: No unit owner shall permit any service people, whether for purposes of maintenance, repair, replacement or improvement, to work in his unit before 8:00 A.M. or after 9:00 P.M., except in cases of emergencies.

34. SIGNS: No sign, advertisement, notice or other lettering shall be exhibited, inscribed, painted or affixed by any unit owner on any part of the outside or inside of any unit so as to be visible from outside of the unit, or upon any portion or part of the common elements without the prior written consent of the Board.

35. TRASH AND GARBAGE: All refuse, waste, bottles, cans, garbage and trash shall be securely wrapped in plastic garbage bags and placed only in those containers and areas designed for such purpose.

36. VEHICULAR AND PEDESTRIAN TRAFFIC: All vehicular and pedestrian traffic being in and/or operating upon the condominium property shall at all times comply with controlling governmental laws. All such traffic shall at all times obey any traffic signs and/or other equipment employed for the purpose of traffic control, whether or not same is placed by governmental authorities and/or the Association. Unless otherwise posted, vehicular traffic shall adhere to a maximum speed limit of 15 m.p.h.

37. WHEEL VEHICLES: No unit owner shall permit wheel vehicles, including but not limited to bicycles, mopeds, skateboards, carriages and shopping carts, to be used in a manner that would interfere with vehicular and pedestrian traffic upon the condominium property.

38. WINDOW, DOOR AND BALCONY TREATMENTS: No awning, canopy, shutter or other projection shall be attached to or placed upon the outside walls or doors or roof of the condominium buildings without the prior written consent of the Board. Terraces, balconies, porches or patios may not be enclosed, which includes the screening of same, nor may anything be affixed to the walls within such terraces, balconies, porches or patios except with the prior written consent of the Board. No blinds, shades, screens, decorative panels, window or door coverings shall be attached to or hung or used in connection with any window or door in a unit, if affixed to the exterior of a unit, without the prior written consent of the Board. Window treatment shall consist of drapery, blinds, decorative panels or other tasteful materials, and no newspaper, aluminum foil, sheets or other temporary window treatments are permitted, except for periods not exceeding one (1) week after a unit owner or tenant first moves into a unit or when permanent window treatments are being cleaned or repaired. No windows shall be tinted and no tinted glass shall be installed, and no screening shall be replaced other than screening of the same material and color as originally exists, without the prior written consent of the Board.

## MANAGEMENT AGREEMENT

THIS AGREEMENT, is made and entered into by and between HOLLAND BUILDERS, INC., a Florida corporation, its successors and assigns (the "MANAGEMENT FIRM"), and THE PINES OF OAKLAND FOREST CONDOMINIUM ASSOCIATION, INC., a Florida corporation not-for-profit, its successors and assigns (the "ASSOCIATION").

## P R E A M B L E

The ASSOCIATION is the condominium association responsible for the maintenance and operation of the condominium known, or to be known, as The Pines of Oakland Forest Two, a Condominium (the "CONDOMINIUM"), which is or may be located within the property described in Exhibit "A" attached hereto.

The ASSOCIATION desires to enter into a management agreement with MANAGEMENT FIRM whereby MANAGEMENT FIRM will assume the duties associated with the management, operation and maintenance of the CONDOMINIUM, and the MANAGEMENT FIRM is willing to perform such management, operation and maintenance services in accordance with the terms and conditions contained in this Agreement.

NOW, THEREFORE, the parties agree as follows:

1. The foregoing recitals are true and correct.
2. Definitions. Unless the context otherwise requires, the terms used in this Agreement shall have the same meaning as are attributed to them in the Declaration of Condominium of The Pines of Oakland Forest Two, a Condominium (the "DECLARATION") and in Chapter 718 of the Florida Statutes (the "CONDOMINIUM ACT").
3. Exclusive Manager. The ASSOCIATION does hereby employ the MANAGEMENT FIRM as the exclusive manager of the CONDOMINIUM PROPERTY on an independent contractor basis and not as an employee of the ASSOCIATION; and the MANAGEMENT FIRM hereby accepts such employment, in accordance with the terms and conditions contained herein.
4. Term. The term of this Agreement shall be for a period of one (1) year, commencing on the date of closing of the first UNIT, which shall be automatically extended for five (5) additional successive one-year terms, unless either party elects not to so extend this Agreement by delivering written notice thereof to the other party at least thirty (30) days prior to the expiration of any such one-year term of this Agreement.
5. Powers and Duties of MANAGEMENT FIRM. The MANAGEMENT FIRM, to the exclusion of all persons, including the ASSOCIATION and its members, shall have all the powers and duties of the ASSOCIATION as set forth in the DECLARATION, the ARTICLES and the BYLAWS (except such powers and duties which are specifically required by the CONDOMINIUM ACT to be exercised by the ASSOCIATION's directors, officers or members) and shall perform by way of illustration and not of limitation, the following services:
  - 5.01 To hire, pay and supervise the person(s) necessary to be employed in order to properly maintain and operate the CONDOMINIUM, which person(s) shall be the employee(s) of the MANAGEMENT FIRM, as the MANAGEMENT FIRM in its absolute discretion shall determine, and to discharge any person(s) unnecessary or undesirable in MANAGEMENT FIRM's absolute discretion.
  - 5.02 To operate, maintain, repair and replace the CONDOMINIUM PROPERTY and the COMMON ELEMENTS of the CONDOMINIUM to the same extent that the ASSOCIATION is required to operate, maintain, repair and replace same, as provided in the DECLARATION, the ARTICLES and the BYLAWS. For any one (1) item of repair, replacement or refurbishing, the expense incurred as to the CONDOMINIUM as a whole shall not exceed the sum of Five Thousand (\$5,000.00) Dollars, unless specifically authorized by the BOARD, provided, however, that in the case of an emergency, the MANAGEMENT FIRM is authorized to extend any sum necessary to protect and preserve the CONDOMINIUM PROPERTY.

EXHIBIT "5" TO PROSPECTUS

5.03 To take such action as may be necessary to comply with all laws, statutes, ordinances, and rules of all appropriate governmental authorities, and the rules and regulations of the National Board of Fire Underwriters, or in the event the National Board of Fire Underwriters shall terminate its present functions those of any other body exercising similar functions.

5.04 To purchase or enter into contracts for services related to the CONDOMINIUM which MANAGEMENT FIRM deems appropriate, in either the ASSOCIATION's or MANAGEMENT FIRM's name, as the MANAGEMENT FIRM shall elect, which services may include, without limitation, garbage and trash removal and vermin extermination.

5.05 To purchase or lease equipment, tools, vehicles, appliances, goods, supplies and materials as shall be reasonably necessary to perform its duties, including the maintenance, upkeep, repair, replacement, refurbishing and preservation of the CONDOMINIUM. Purchases shall be in the name of the MANAGEMENT FIRM or the ASSOCIATION, as the MANAGEMENT FIRM shall elect. With respect to Paragraphs 5.04 and 5.05 herein, MANAGEMENT FIRM shall not be responsible for obtaining the best price available as to any service, material or purchase, but MANAGEMENT FIRM shall purchase or contract for same with such person or entity and at such price as it deems advisable and in the best interest of the ASSOCIATION and the MANAGEMENT FIRM.

5.06 To cause to be placed or kept in force all insurance required or permitted in the DECLARATION, the ARTICLES and the BYLAWS; to act as an agent for the ASSOCIATION, each unit owner, and for each owner of any other insured interest; to adjust all claims arising under the insurance policies; to bring suit thereon and deliver releases upon payment of claims; to otherwise exercise all of the rights, powers and privileges of the insured parties; to receive all insurance proceeds on behalf of the insured parties, subject to the provisions of the DECLARATION, the ARTICLES and the BYLAWS.

5.07 To maintain the ASSOCIATION's financial record books, accounts or other records as provided in the DECLARATION, the ARTICLES and the BYLAWS, and as required by the CONDOMINIUM ACT; to issue certificates of account to members, their mortgagees and lienors without liability for errors unless same are a result of gross negligence. Such records shall be kept at the office of the MANAGEMENT FIRM and shall be available for inspection by UNIT OWNERS or their authorized representatives at reasonable times, and written summaries of the records shall be supplied at least annually to the UNIT OWNERS or their authorized representatives. The MANAGEMENT FIRM shall perform a continual internal audit of the ASSOCIATION's financial records for the purpose of verifying same, but no independent or external audit shall be required. Provided, however, that the consent of the MANAGEMENT FIRM to permit an independent audit shall not be unreasonably withheld.

5.08 To maintain records sufficient to describe its services hereunder including financial books and records sufficient to identify the source of all funds collected by it in its capacity as MANAGEMENT FIRM, and the disbursement thereof. Such records shall be kept in accordance with generally accepted accounting principals and will be kept at the office of the MANAGEMENT FIRM and shall be available for inspection by UNIT OWNERS or their authorized representatives at reasonable times. The MANAGEMENT FIRM shall perform a continual internal audit of its financial records relative to the services performed pursuant to this Agreement for the purpose of verifying same, but no independent or external audit shall be required.

5.09 To prepare and recommend budgets and to collect ASSESSMENTS as follows:

5.09.01 The MANAGEMENT FIRM shall determine the annual operating budget of the ASSOCIATION for each calendar year during the term of this Agreement, subject, however, to the approval of the BOARD. After the budget is so determined and approved, the MANAGEMENT FIRM shall submit same to the ASSOCIATION, which budget shall set forth the ASSOCIATION's anticipated income and expenses for the year as well as each UNIT OWNER's share thereof. Should an increase in ASSESSMENTS or a special ASSESSMENT be required during the year, the same shall be determined and made by the MANAGEMENT FIRM, subject to the approval of the BOARD, and the MANAGEMENT FIRM shall notify each UNIT

OWNER thereof and as to the portion of same payable by each UNIT OWNER. The MANAGEMENT FIRM shall collect the ASSESSMENTS from the UNIT OWNERS based upon the foregoing. The ASSESSMENT as to each member of the ASSOCIATION shall be made payable to the MANAGEMENT FIRM, or such other entity as the MANAGEMENT FIRM shall direct, and the MANAGEMENT FIRM shall have the right to designate such member or members of the ASSOCIATION, or the ASSOCIATION itself, as it determines, to collect the ASSESSMENTS on behalf of the MANAGEMENT FIRM and deliver same to it. If the MANAGEMENT FIRM fails to submit an operating budget for the ensuing year to the ASSOCIATION as set forth herein, the operating budget for the then current year shall be deemed to apply to the ensuing year, subject, however, to the right of the MANAGEMENT FIRM to increase ASSESSMENTS, or levy a special ASSESSMENT during the year subject to the BOARD's approval, where the MANAGEMENT FIRM deems that same is necessary or advisable. In any event, the operating budget and ASSESSMENTS for COMMON EXPENSES shall be adopted and determined in accordance with the DECLARATION, the ARTICLES and the BYLAWS.

5.09.02 Notwithstanding the delegation by the ASSOCIATION to the MANAGEMENT FIRM of its power to determine and collect ASSESSMENTS during the term of this Agreement, the ASSOCIATION retains the power to make those ASSESSMENTS in accordance with the DECLARATION, the ARTICLES and the BYLAWS.

5.09.03 The ASSOCIATION shall aid and assist the MANAGEMENT FIRM in any reasonable manner requested by the MANAGEMENT FIRM as to the collection of ASSESSMENTS. The MANAGEMENT FIRM shall apply ASSESSMENTS collected to those items specified in the BYLAWS as it, in its sole discretion, determines, including the MANAGEMENT FIRM's fee and its overhead and expenses, which shall be deemed COMMON EXPENSES. In the event a UNIT OWNER fails to pay any ASSESSMENT as required by the DECLARATION, the MANAGEMENT FIRM, during the term of this Agreement, may file a lien against the UNIT OWNER's UNIT and/or take such other action to collect any unpaid ASSESSMENTS as provided in the DECLARATION, the ARTICLES and the BYLAWS, either in its name or in the name of or as agent of the ASSOCIATION. The MANAGEMENT FIRM may institute legal proceedings or compromise liens in such amounts as it, in its sole discretion, deems advisable, and it may satisfy liens of record and render statements as to the current status of a UNIT OWNER's ASSESSMENTS.

5.09.04 The MANAGEMENT FIRM shall be authorized to assess a UNIT OWNER for those items of special ASSESSMENTS as set forth in the DECLARATION, the ARTICLES and the BYLAWS, if any, including, without limitation, ASSESSMENTS for maintenance, repairs or replacements caused by the negligence or misuse by a UNIT OWNER, his family, servants, guests or invitees, or lessees; or failure of a UNIT OWNER to maintain those portions of his UNIT and LIMITED COMMON ELEMENTS assigned to his UNIT, as he is required to repair and maintain. The MANAGEMENT FIRM is further authorized to assess a UNIT OWNER for special ASSESSMENTS for guests or invitees of the UNIT OWNER, whether residing in the CONDOMINIUM or not, as to their use of the recreation areas, or for services, purchases, rental of equipment or otherwise, in the CONDOMINIUM, including any special services or charges agreed upon between the UNIT OWNER and the MANAGEMENT FIRM (i.e., providing special services on behalf of and at the request of the UNIT OWNER, such as putting up the UNIT OWNER's approved storm shutters, or providing personal services within the UNIT OWNER's UNIT, or providing a service or reporting information on behalf of a UNIT OWNER's UNIT as may be required by the UNIT OWNER's mortgagee). The MANAGEMENT FIRM shall be under no duty or obligation to perform such personal services. Special ASSESSMENTS referred to herein shall constitute a lien upon the appropriate UNIT OWNER's UNIT and shall be enforceable in the same manner as liens for ASSESSMENTS for COMMON EXPENSES.

5.10 Deposit all funds collected from the ASSOCIATION's members, or otherwise accruing to the ASSOCIATION, in a special bank account(s) of the MANAGEMENT FIRM in banks and/or savings and loan associations in the State of Florida, with suitable designation indicating their source, separate from or commingled with similar funds collected by the MANAGEMENT FIRM on behalf of other condominiums or entities which the MANAGEMENT FIRM manages. Such account(s) shall be opened and controlled by the MANAGEMENT FIRM, but shall be in the name of the ASSOCIATION.

5.11 May cause one or more of its representative to attend meetings of the UNIT OWNERS and/or of the BOARD; however, it is understood and agreed that the Minutes of all the ASSOCIATION's meetings, whether of UNIT OWNERS or of the BOARD, shall be taken by the ASSOCIATION's Secretary and possession of the Minute Book shall be in the custody of the Secretary who shall be solely responsible for preparing and furnishing notices of all meetings to the required parties, unless the MANAGEMENT FIRM, at its option, elects to do so.

5.12 Promulgate, adopt and amend Rules and Regulations as it deems advisable, subject to the BOARD's approval, for the use and occupancy of the CONDOMINIUM's COMMON ELEMENTS and UNITS therein, and to enforce same in accordance with the DECLARATION, the ARTICLES and the BYLAWS.

5.13 To cause such alterations and/or additions to the COMMON ELEMENTS or LIMITED COMMON ELEMENTS of the CONDOMINIUM PROPERTY to be made as authorized by the BOARD and, where applicable, the ASSOCIATION members, pursuant to and in accordance with the DECLARATION, the ARTICLES and the BYLAWS. As to the foregoing, the MANAGEMENT FIRM shall be paid for the cost of its personnel, overhead, materials and equipment related thereto, and any and all contractors, sub-contractors or materialmen as are required therefore.

5.14 To retain and employ such attorneys, accountants and other professionals and experts whose services may be reasonably required to effectively perform its duties and exercise its powers hereunder, and to employ same on such basis as it deems most beneficial to the ASSOCIATION.

5.15 To enter into agreements upon such terms and conditions and for such purposes as the MANAGEMENT FIRM determines, in its sole discretion, as to the management, operation, maintenance, repair and replacement of the CONDOMINIUM PROPERTY, and by agreement grant concessions and licenses to persons in order to provide facilities and services relating to same; to cause coin vending machines and coin operated equipment and pay telephones to be installed within the CONDOMINIUM and to purchase or lease same on behalf of and at the cost and expense of the ASSOCIATION; however, all income derived by the MANAGEMENT FIRM from the foregoing shall inure to the benefit of the ASSOCIATION. The parties hereto recognize that agreements, concessions and licenses may be entered into in order to provide facilities and services as specified herein for very nominal or no compensation whatsoever to the ASSOCIATION. The MANAGEMENT FIRM shall only purchase coin vending machines and coin operated equipment upon the written approval of the BOARD.

5.16 Exercise such other powers and rights delegated to it by the ASSOCIATION, if any, which powers and rights are granted to the ASSOCIATION under the terms and provisions of the DECLARATION, the ARTICLES and the BYLAWS.

5.17 If maintenance of the CONDOMINIUM or any portion thereof, including any UNIT and/or the COMMON ELEMENTS, is required due to loss by Act of God, casualty or other cause, which is other than normal wear and tear, then in such event, the MANAGEMENT FIRM shall undertake to repair and restore such loss. The MANAGEMENT FIRM shall be authorized and empowered to determine, assess, charge and levy the costs of repairing and restoring such loss among the UNIT OWNERS in such proportions as it deems advisable, pursuant to the DECLARATION, regardless of whether the loss or damage was, or was not, covered by insurance, and the total ASSESSMENT shall be equal to the cost of such repair, which shall include the costs of the MANAGEMENT FIRM's personnel and overhead, materials and equipment, and any and all other contractors, sub-contractors or materialmen as are required. Should the loss be covered by insurance, the proceeds thereof shall be applied as a credit against the total costs of such repair and restoration, in such proportions as heretofore set forth in this Paragraph. It shall be presumed that the first monies disbursed in payment of costs of repair and restoration, shall be from insurance proceeds, where same are received, and then from ASSESSMENTS collected, and should there be a surplus of such funds, the surplus shall be distributed to or on behalf of the UNIT OWNERS, as provided in the DECLARATION.

5.18 The schedule shown on Exhibit "B", attached hereto and made a part hereof, indicates the various services referred to in this Agreement, the method for determining the amount or cost of each service, and the minimum number of personnel to be employed by the MANAGEMENT FIRM.

6. Late Charges and Interest. Notwithstanding the terms of this Agreement, the MANAGEMENT FIRM shall have the right as it determines to retain all or such portion of any late charge or interest due on ASSESSMENTS as provided in the DECLARATION, the ARTICLES and the BYLAWS. The sums paid to the MANAGEMENT FIRM under the provisions of this Paragraph shall be over and above the MANAGEMENT FIRM's fee under this Agreement as hereinafter set forth.

7. Operations of MANAGEMENT FIRM. The MANAGEMENT FIRM shall determine, in its sole discretion, all activities and programs to be carried on by the MANAGEMENT FIRM, and shall employ the personnel required therefore as it determines in its sole discretion.

8. MANAGEMENT FIRM's Office. The MANAGEMENT FIRM may occupy such portion of the CONDOMINIUM PROPERTY as it determines in its sole discretion, as a management office, provided, however, that the MANAGEMENT FIRM shall not be required to pay any of the costs and expenses applicable to such management office.

9. Disbursements from ASSOCIATION Funds Only. It is specifically understood that the MANAGEMENT FIRM shall not be required to pay any COMMON EXPENSES out of its own funds, and shall only be required to perform its services and make disbursements to the extent that, and so long as, payments received from ASSESSMENTS or other revenue, if any, of the ASSOCIATION are sufficient to pay the costs and expenses of such services and the amounts of such disbursements. If it shall appear to the MANAGEMENT FIRM that the ASSESSMENTS and other revenue, if any, of the ASSOCIATION are insufficient, the MANAGEMENT FIRM shall forthwith determine such additional ASSESSMENT as is required and so advise the ASSOCIATION and its members.

10. MANAGEMENT FIRM's Fee. The MANAGEMENT FIRM shall perform all of the services required of it hereunder at no cost and expense whatsoever to itself, but solely at the cost and expense of the ASSOCIATION. Notwithstanding the foregoing, expenses relating to MANAGEMENT FIRM's own office overhead, including wages and salaries of its executive personnel, shall be borne by MANAGEMENT FIRM and not by the ASSOCIATION. As compensation, fee or profit for its services hereunder during the one-year term of this Agreement, the MANAGEMENT FIRM shall receive a net fee, free of all charges and expenses, of Four (\$4.00) Dollars per UNIT per month for the management of the CONDOMINIUM. In the event this Agreement is renewed pursuant to Paragraph 4 of this Agreement, then the MANAGEMENT FIRM's fee shall continue to be Four (\$4.00) Dollars per UNIT per month during the second and third years of this Agreement, which fee shall be increased to Five (\$5.00) Dollars per UNIT per month during the fourth, fifth, and sixth years of this Agreement. The MANAGEMENT FIRM's fee from the ASSOCIATION and its members shall commence as of the first day of the month following the closing of the first UNIT in the CONDOMINIUM. Thereafter the fee applicable to each month of this Agreement shall be due and payable in arrears on the first day of each month following the month to which the fee is applicable. The fee shall be based upon the number of UNITS existing within the CONDOMINIUM during such prior month. In the event any UNIT(S) is added to the CONDOMINIUM on or before the 15th day of a calendar month, then the fee for each such UNIT(S) applicable to that month shall be the full Four (\$4.00) Dollars (\$5.00 during the last three years of this Agreement); in the event any UNIT(S) is added to the CONDOMINIUM after the 15th day of a calendar month, then the fee for each such UNIT(S) applicable to that month only shall be one-half (1/2) of the fee otherwise due for that month. In connection therewith, the ASSOCIATION shall notify the MANAGEMENT FIRM as to the date(s) any UNITS are added to the CONDOMINIUM pursuant to an amendment to the DECLARATION adding any phase.

11. Non-Interference by ASSOCIATION. The ASSOCIATION shall not interfere, nor permit or cause any of its officers, directors or members to interfere, with the MANAGEMENT FIRM in the performance of its duties or the exercise of any of its powers hereunder.

12. Other Associations Operated by MANAGEMENT FIRM. The parties recognize that the MANAGEMENT FIRM may be performing similar services to the services performed hereunder for other condominium or homeowners associations, and to require the MANAGEMENT FIRM to cost account with regard to such other associations and the ASSOCIATION as to other properties managed by the MANAGEMENT FIRM would substantially increase the costs of administration hereunder, the

burden of which is partly that of the ASSOCIATION. Accordingly, the MANAGEMENT FIRM is hereby granted the power to allocate to the ASSOCIATION its appropriate and fair share of such costs and expenses, including wages and salaries of MANAGEMENT FIRM's employees performing the services required hereunder, as are common to the ASSOCIATION and any or all other condominium or homeowners associations, on such basis as the MANAGEMENT FIRM deems fair and equitable.

13. Indemnification of MANAGEMENT FIRM. The MANAGEMENT FIRM shall not be liable to the ASSOCIATION or its members for any loss or damage not caused by the MANAGEMENT FIRM's own gross negligence or willfull misconduct, and the ASSOCIATION and its members will and do hereby indemnify and save harmless the MANAGEMENT FIRM from any such liability for damages, costs and expenses arising from injury to any person or property in, about and in connection with the CONDOMINIUM from any cause whatsoever, unless such injury shall be caused by the MANAGEMENT FIRM's gross negligence or willful misconduct. The ASSOCIATION shall name the MANAGEMENT FIRM as an additional insured on all public liability insurance policies which insure the ASSOCIATION.

14. Assignment. The MANAGEMENT FIRM shall have the right to assign this Agreement as herein set forth. The MANAGEMENT FIRM may assign its right, title and interest herein to another management firm operating and existing under the laws of the State of Florida. However, the Assignment shall not be valid unless and until the Assignee thereunder expressly assumes and agrees, in writing, to perform each and every covenant and term of this Agreement which is the obligation of MANAGEMENT FIRM. An executed duplicate of the Assignment shall be delivered to the ASSOCIATION by certified mail or its equivalent. The MANAGEMENT FIRM may also sub-contract all or any portion of its duties and powers under this Agreement to any other person or entity.

15. Right to Enforce the DECLARATION. The MANAGEMENT FIRM shall have the right to enforce the terms and conditions of the DECLARATION, the ARTICLES, the BYLAWS, and the Rules and Regulations of the ASSOCIATION, as they may be amended from time to time, and in the event any UNIT OWNER or resident of the CONDOMINIUM, or their guests or invitees, fails to comply therewith, then the MANAGEMENT FIRM shall have the right to take any action which the ASSOCIATION may otherwise have taken to cure such non-compliance. In any legal proceeding arising out of an alleged failure of a UNIT OWNER or resident of the CONDOMINIUM, or their guests or invitees, to comply with the terms of the DECLARATION, the ARTICLES, the BYLAWS, and/or the Rules and Regulations, as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and reasonable attorneys' fees. Any such cost or attorneys' fees awarded to the MANAGEMENT FIRM in connection with any action against any UNIT OWNER shall be assessed against the UNIT OWNER as in the case of any other ASSESSMENT.

16. Litigation. In the event either party commences litigation to enforce such party's rights hereunder, the prevailing party in such litigation shall be entitled to reasonable costs and attorneys' fees incurred in such litigation from the other party.

17. Renewal. This Agreement may be renewed upon such terms and conditions as are mutually agreed upon in writing by the ASSOCIATION and the MANAGEMENT FIRM. The BOARD shall be authorized to enter into such renewal agreement with the MANAGEMENT FIRM, on behalf of the ASSOCIATION, upon the approval of a majority of the ASSOCIATION members present in person or by proxy at a meeting of the members at which a quorum is present, and which meeting is called in accordance with the DECLARATION, the ARTICLES and the BYLAWS. At the MANAGEMENT FIRM's option, the renewal agreement shall be recorded in the public records of the county in which the CONDOMINIUM is located.

18. No Waiver. No waiver of a breach of any of the covenants contained in this Agreement shall be construed to be a waiver of any succeeding breach of the same covenant.

19. No Modification. This Agreement may not be amended or modified in whole or in part except by an instrument in writing signed by the MANAGEMENT FIRM and the ASSOCIATION.



20. Binding Effect. All covenants, promises conditions and obligations herein contained or implied by law, are covenants running with the CONDOMINIUM lands, and same shall attach to and be binding upon the MANAGEMENT FIRM and the ASSOCIATION, and their respective successors and assigns, and the present and future owners of the CONDOMINIUM, and their heirs, personal representatives, successors and assigns.

21. Entire Agreement. This instrument, together with the DECLARATION, the ARTICLES and the BYLAWS, as same relate to this Agreement, constitute the entire agreement between the parties and no prior written documents, and no prior or contemporaneous oral statements, representations, promises, or understandings not embodied in this Agreement shall be of any force and/or effect.

22. Validity and Conflict. The invalidity in whole or in part of any covenant, promise or undertaking, or any section, sub-section, sentence, clause, phrase or word, or of any provision of this Agreement, or the DECLARATION, the ARTICLES or the BYLAWS, shall not affect the validity of the remaining portions thereof. In the event of any conflict between this Agreement and the CONDOMINIUM ACT, this Agreement shall control where variances are permitted; otherwise, the CONDOMINIUM ACT shall control and shall be deemed incorporated herein.

23. Gender, Etc. Whenever used herein, the singular shall include the plural, and the use of any gender shall include all genders, wherever the same shall be appropriate.

24. Default by ASSOCIATION. If the ASSOCIATION or any of its members interferes with the MANAGEMENT FIRM in the performance of its duties and exercise of its powers hereunder, or if the ASSOCIATION shall fail to promptly do any of the things required of it hereunder, then the MANAGEMENT FIRM, upon thirty (30) days written notice of such default to the ASSOCIATION, may declare the ASSOCIATION in default under this Agreement unless such default is cured by the ASSOCIATION within such thirty (30) day period. Upon default, the MANAGEMENT FIRM may, in addition to any other remedy available to it by agreement or in law or in equity, terminate this Agreement and/or bring an action against the ASSOCIATION and its members for damages, specific performance and/or such other rights and remedies as it may have, and the ASSOCIATION and its members shall be liable for the MANAGEMENT FIRM's reasonable attorneys' fees and costs incurred thereby. All of such rights of the MANAGEMENT FIRM upon default shall be cumulative and the exercise of one or more remedies shall not be deemed to exclude or constitute a waiver of any other or additional remedy.

25. Default by MANAGEMENT FIRM. Failure by the MANAGEMENT FIRM to substantially perform its duties and obligations under this Agreement for a continuous period of thirty (30) days after written notice of such default from the ASSOCIATION, specifying the default complained of, shall give the ASSOCIATION the right to terminate this Agreement upon written notice to the MANAGEMENT FIRM at any time after the expiration of such thirty (30) day period.

26. Termination of the CONDOMINIUM. If the CONDOMINIUM is terminated as provided in the DECLARATION, then each of the CONDOMINIUM UNIT OWNERS shall thereby become a tenant-in-common, and shall, as to his separate interest, continue to be a party to this Agreement and be bound by the provisions hereof, and the MANAGEMENT FIRM shall manage such interest pursuant to the provisions of this Agreement as the nature of such interest and the context of this Agreement shall permit.

27. Conflict with the CONDOMINIUM ACT or the DECLARATION. The delegation of any power and/or duty by the BOARD to the MANAGEMENT FIRM which is not permitted as a matter of law as of the date of this Agreement shall be deemed to be deleted therefrom with the same force and effect as though the delegation of power and/or duty had not appeared herein, and such delegation shall not affect the validity of the remainder of this Agreement. The applicable terms and provisions of the DECLARATION, the ARTICLES and the BYLAWS shall be deemed paramount to the terms and provisions of this Management Agreement, and, where applicable, the terms and provisions of this Agreement shall be deemed amended to comply with the foregoing.

28. DEVELOPER's Interest. It is hereby acknowledged that the DEVELOPER of the CONDOMINIUM and the MANAGEMENT FIRM are one and the same entity.

IN WITNESS WHEREOF, the parties have executed this Agreement on the \_\_\_\_\_ day of \_\_\_\_\_, 1983.

Signed, Sealed and Delivered  
in the Presence of:

MANAGEMENT FIRM:

HOLLAND BUILDERS, INC., a Florida  
corporation

\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_, its

ASSOCIATION:

THE PINES OF OAKLAND FOREST CONDOMINIUM ASSOCIATION, INC., a Florida corporation not-for-profit

\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_, its

STATE OF FLORIDA     }  
COUNTY OF BROWARD   } SS:

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 1983, by \_\_\_\_\_, as \_\_\_\_\_ of HOLLAND BUILDERS, INC., a Florida corporation, on behalf of the corporation.

NOTARY PUBLIC, State of Florida at Large

My commission expires:

Notary Seal

STATE OF FLORIDA     }  
COUNTY OF BROWARD   } SS:

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, by \_\_\_\_\_, as \_\_\_\_\_ of THE PINES OF OAKLAND FOREST CONDOMINIUM ASSOCIATION, INC., a Florida corporation not-for-profit, on behalf of the corporation.

NOTARY PUBLIC, State of Florida at Large

My commission expires:

Notary Seal

DAZ/EAS:ejv(CONDO 2)  
08/30/83(2)

DESCRIPTION: EXHIBIT "A" THE PINES OF OAKLAND FOREST TWO, A CONDOMINIUM OVERALL PROPERTY

A PORTION OF TRACT "A", OAKLAND FOREST, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 76, AT PAGE 25 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 49 SOUTH, RANGE 42 EAST; THENCE ON AN ASSUMED BEARING OF EAST, ALONG THE SOUTH LINE OF SAID SECTION 20, BEING COINCIDENT WITH THE CENTERLINE OF OAKLAND PARK BOULEVARD, A DISTANCE OF 1321.00 FEET; THENCE NORTH, A DISTANCE OF 400.00 FEET; THENCE EAST, ALONG A LINE PARALLEL WITH AND 400.00 FEET NORTH OF, AS MEASURED AT RIGHT ANGLES TO THE SAID SOUTH LINE OF SECTION 20, A DISTANCE OF 1286.31 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF N.W. 27TH AVENUE, AS RECORDED IN OFFICIAL RECORDS BOOK 9780, AT PAGE 402 OF THE SAID PUBLIC RECORDS OF BROWARD COUNTY; THENCE NORTH 00°34'39" EAST, ALONG THE SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 279.37 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 00°34'39" EAST, ALONG THE LAST DESCRIBED COURSE, A DISTANCE OF 291.76 FEET; THENCE NORTH 44°25'21" WEST, A DISTANCE OF 35.36 FEET; THENCE NORTH 89°25'21" WEST, A DISTANCE OF 200.72 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE, CONCAVE SOUTHERLY; THENCE WESTERLY, ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 196.30 FEET, A CENTRAL ANGLE OF 14°00'22" AND AN ARC DISTANCE OF 47.99 FEET TO A POINT, SAID POINT BEARING NORTH 13°25'43" WEST, FROM THE RADIUS POINT OF THE LAST DESCRIBED CURVE, THE LAST THREE DESCRIBED COURSES, BEING ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SOUTH OAKLAND FOREST DRIVE, AS RECORDED IN SAID OFFICIAL RECORDS BOOK 9780, PAGE 402 OF THE PUBLIC RECORDS OF BROWARD COUNTY; THENCE SOUTH, A DISTANCE OF 257.07 FEET; THENCE NORTH 45°00'00" WEST, A DISTANCE OF 48.21 FEET; THENCE WEST, A DISTANCE OF 72.20 FEET; THENCE SOUTH, A DISTANCE OF 38.68 FEET; THENCE WEST, A DISTANCE OF 17.96 FEET TO A POINT, SAID POINT BEARING SOUTH 86°55'08" WEST, FROM THE RADIUS POINT OF THE NEXT DESCRIBED CURVE; THENCE SOUTHERLY AND SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 41°55'08" AND AN ARC DISTANCE OF 18.29 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 45°00'00" EAST, A DISTANCE OF 38.63 FEET; THENCE SOUTH 45°00'00" WEST, A DISTANCE OF 24.29 FEET TO A POINT, SAID POINT BEARING NORTH 36°16'40" EAST, FROM THE RADIUS POINT OF THE NEXT DESCRIBED CURVE; THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 08°43'20" AND AN ARC DISTANCE OF 3.81 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 45°00'00" EAST, A DISTANCE OF 216.17 FEET; THENCE NORTH 45°00'00" EAST, A DISTANCE OF 42.36 FEET; THENCE WEST, A DISTANCE OF 18.61 FEET; THENCE NORTH 27°34'52" EAST, A DISTANCE OF 151.39 FEET; THENCE EAST, A DISTANCE OF 139.73 FEET TO THE POINT OF BEGINNING.

SAID LANDS BEING IN THE CITY OF OAKLAND PARK, BROWARD COUNTY, FLORIDA, CONTAINING 2.645 ACRES MORE OR LESS.

EXHIBIT "B"

THE MANAGEMENT FIRM shall employ a minimum of one (1) part-time employee to perform and/or supervise the performance of the services of the MANAGEMENT FIRM pursuant to the MANAGEMENT AGREEMENT.

<u>Services to be performed and/or supervised by Management Firm pursuant to Paragraph 5</u>	<u>To Be Performed</u>	<u>Cost Basis</u>	<u>Percentage of Each Unit's Annual Management Fee to be Allocated to Each Service**</u>
Hire & supervise necessary employees to maintain and operate the Condominium and Association Property	As Required	Actual Cost Incurred	20.0%
Maintain and repair the Condominium and Association Property	As Required	Actual Cost Incurred	17.0%
Promulgate rules and regulations for the Condominium and Association Property	Annually, more often if necessary		3.5%
Initiate necessary action to force residents to comply with rules and regulations, statutes, laws and ordinances	As Required	Actual Cost Incurred	3.5%
Purchase tools, equipment and supplies necessary to maintain and operate the Condominium and Association Property	As Required	Actual Cost Incurred	7.0%
Keep Insurance in Force	As Required	Actual Cost Incurred	3.5%
Maintain Association's financial records, books and accounts	Quarterly, more often if necessary		7.0%
Maintain records to describe services hereunder	Quarterly, more often if necessary		7.0%

EXHIBIT "B" (CONTINUED)

<u>Services to be performed and/or supervised by Management Firm pursuant to Paragraph 5</u>	<u>To Be Performed</u>	<u>Cost Basis</u>	<u>Percentage of Each Unit's Annual Management Fee to be Allocated to Each Service**</u>
Prepare operating budget for the Condominium and Association Property	Annually		7.0%
Collect all funds and maintain bank accounts	As Required		7.0%
Attend meetings of the Unit Owners and Board of Directors	As Required		3.5%
Enforce rules and regulations	As Required		3.5%
Cause alterations and/or additions to be made to the Condominium or Association Property	As Required	Actual Cost Incurred	3.5%
Retain and employ persons, corporations, firms and professionals to perform duties	As Required	Actual Cost Incurred	3.5%
Make and Collect special assessments	As Required		3.5%

\*\* The percentages shown in this column are the percentages of the total Management Fee allocated to each service performed by the Management Firm. Percentages were used rather than specific dollar amounts. The foregoing only relates to the services supervised or performed by the Management Firm for and in consideration of the fee paid it under the Management Agreement. For the estimated costs of maintaining, operating and administering the Condominium, reference should be made to the budgets for the Condominium and the Condominium Association.

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE INTENTIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, REFERENCE SHOULD BE MADE TO THIS CONTRACT AND THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

## THE PINES OF OAKLAND FOREST TWO, A CONDOMINIUM PURCHASE AGREEMENT

This Agreement is made between HOLLAND BUILDERS, INC. ("Seller") whose address is 4860 Northeast 12th Avenue, Fort Lauderdale, Florida 33334, and the below-named Buyer, whereby Seller agrees to sell to Buyer and Buyer agrees to purchase from Seller that condominium parcel (hereinafter referred to as the "Unit") described below in The Pines of Oakland Forest Two, a Condominium, (hereinafter referred to as the "Condominium") in Oakland Park, Florida, together with the appurtenances to the Unit, subject to the provisions of the Declaration of Condominium, and the terms and conditions hereinafter set forth. The legal description of the Condominium, or of the phase of the Condominium in which the Unit is located, is set forth in the exhibits to the Declaration of Condominium.

WITNESSETH:

### PURCHASE AND SALE INFORMATION

#### 1. Contract Information:

Buyer's Name (as to appear on deed)		Marital Status	Date
Street		Home Phone	Business Phone
City		State	Zip Code
Unit	Phase	Floor Plan	Salesperson
Postal Address of Unit			

2. The purchase price of the Unit (excluding options) in United States currency is: \$ \_\_\_\_\_  
Options and extras as per attached addendum: \$ \_\_\_\_\_  
**TOTAL PURCHASE PRICE:** \$ \_\_\_\_\_

#### 3. Buyer agrees to pay the total purchase price in the following manner:

- A. Deposit (s) paid on or before the date of this Agreement, subject to collection. \$ \_\_\_\_\_  
B. Balance of 10% deposit due within ten (10) days of the date of this Agreement. \$ \_\_\_\_\_  
C. Additional deposit to be paid on or before \_\_\_\_\_ (and/or in accordance with an attached schedule). \$ \_\_\_\_\_  
D. Approximate amount of mortgage proceeds, if applicable. \$ \_\_\_\_\_  
E. Approximate balance to be paid at closing in cash or by cashier's check made payable to Seller. \$ \_\_\_\_\_  
**TOTAL PURCHASE PRICE:** \$ \_\_\_\_\_

IF ANY DEPOSIT IS NOT TIMELY PAID, BUYER WILL BE DEEMED IN DEFAULT.

4. ☐ Check here only if the Unit is now completed and ready for occupancy.  
If not, estimated completion date is \_\_\_\_\_, 198 \_\_\_\_\_.  
(see Paragraphs II and IV).  
5. The Unit has not been previously occupied.  
6. In the event Seller guarantees Buyer's assessments, such assessments shall not exceed \$ \_\_\_\_\_ per calendar quarter (see Paragraph V).  
7. This is a mortgage purchase if an amount is set forth in Paragraph I (3) (D) above, and in that event Buyer shall apply for a mortgage loan in the amount indicated. An approved lender is \_\_\_\_\_. Any other lender must be approved by Seller in writing. (See Paragraph III).  
8. The Escrow Agent, where applicable, will be Florida Atlantic Realty Systems, Inc., 4860 N.E. 12th Avenue, Oakland Park, Florida 33334 (see Paragraph IX).  
9. The type, thickness, and R-value of the insulation that will be installed in each part of the Unit is as follows:

	Type	Thickness	R-Value
Exterior Wood Frame Walls	Fiberglass batt	3 1/2 inches	R-11
Exterior Masonry Walls	Sprayed-on cellulose	4 inches	R-3
Roof	Fiberglass batt	6 inches	R-19

Seller reserves the right to substitute insulation materials with other materials having an equivalent R-Value.

IT IS ACKNOWLEDGED AND AGREED BY ALL THE PARTIES HERETO, THAT THIS AGREEMENT IS COMPRISED OF AND DOES INCLUDE THE CONTENT AND PROVISIONS OF THIS TITLE AND SIGNATURE PAGE, INCLUDING PARAGRAPH I, PLUS PAGES 2-5, WHICH PAGES INCLUDE PARAGRAPHS II THROUGH XX AND WHICH PAGES AND PARAGRAPHS ARE ENTITLED "THE PINES OF OAKLAND FOREST TWO, A CONDOMINIUM PURCHASE AGREEMENT, STANDARD PROVISIONS", A COPY OF WHICH HAS BEEN RECEIVED, READ, APPROVED AND ACCEPTED BY BUYER AND THE CONTENT AND PROVISIONS OF WHICH SHALL BE AND ARE BINDING UPON ALL THE PARTIES, PRIOR RECEIPT, REVIEW, APPROVAL, ACCEPTANCE, INCLUSION AND THE BINDING VALIDITY OF THE "STANDARD PROVISIONS" IS FULLY AND FREELY ACKNOWLEDGED BY THE PARTIES HERETO.

THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER, AND RECEIPT BY BUYER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER UNDER SECTION 718.503, FLORIDA STATUTES. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE ITEMS REQUIRED. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING. (SEE PARAGRAPH XI, STANDARD PROVISIONS.)

IN WITNESS WHEREOF, Buyer has hereunto set Buyer's hand and seal as of the day and year first above written. ANY PAYMENT IN EXCESS OF TEN (10%) PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

WITNESSES:

\_\_\_\_\_  
Buyer  
(As to Buyer) \_\_\_\_\_  
Buyer

Accepted this \_\_\_\_\_ day of \_\_\_\_\_, 198\_\_\_\_, by Seller.

\_\_\_\_\_  
HOLLAND BUILDERS, INC.  
(As to Seller) \_\_\_\_\_  
By: \_\_\_\_\_  
Authorized Agent

# THE PIN OAK OAKLAND FOREST TWO, A CONDOMINIUM PURCHASE AGREEMENT, STANDARD PROVISIONS

## II PHYSICAL REPRESENTATION AND OPTIONS

If the Unit is, on this date, substantially completed, and ready or in preparation for possession and occupancy, then it is agreed the Unit is being sold and conveyed in an "as is" or "as-completed" condition, and no color, flooring, cabinet, appliance, or other selection, or change or extra, shall be offered or due Buyer or required of Seller. In the event, in the sole judgment of Seller, the construction of the Unit has, as of this date, progressed to a stage where, if any such selections, changes or extras were to be made or offered, a penalty would be imposed upon Seller in either cost or time, then no such selection, change or extra shall be offered or made, and Buyer shall accept such selections as are made by Seller. Any exception to the foregoing must be evidenced by an addendum to this Agreement or by a separate written agreement executed by the parties and specifically setting forth such exceptions. If the Unit is, as of this date, not yet constructed or is, in the sole judgment of Seller, in a stage of construction in which certain selections, changes or extras may be offered without imposing a penalty upon Seller in either cost or time, such selections, changes or extras may, at Seller's discretion, be extended to Buyer, but only if evidenced by an addendum to this Agreement or by a separate agreement executed by the parties. Where such selections, changes or options are extended by Seller to Buyer, the selections, decisions and other appropriate responses required of Buyer must be made in writing by Buyer, and be accompanied by payment of any charge therefor, when made by Buyer or within five (5) days of Seller's request for such information and payment. Buyer agrees that his failure to make timely and proper response, specifically including payment, to any such request shall automatically give Seller the right to make such selections as it, in its sole discretion, may determine. In such event Buyer shall accept such selections and shall neither dispute them nor Seller's right to have so made them and this shall not affect the terms and conditions of this Agreement nor diminish Buyer's obligations hereunder. In the event any selections, changes or extras are extended to and made by Buyer which result in a net increase in cost (excess of charges over credits) this cost must be paid in full by Buyer at the time such selections, changes or extras are made, and same shall not be deemed to have been made unless and until payment is received by Seller. The payments are not and shall not be construed to be a deposit or any part of a deposit, but are agreed to be a separate consideration by Buyer to Seller to induce Seller to alter or amend its plans and procedures to accommodate the desires of Buyer. Accordingly, in the event Buyer defaults or in any way terminates this Agreement, including the invocation of any statutory right to do so, any such payments made shall not be refundable and will not be refunded, whether or not the selections, changes or extras are wholly or partially executed and any such payment so retained by Seller shall be separate from and in addition to liquidated damages, if any, as may be defined elsewhere in this Agreement. Should any selections, changes or extras made by Buyer result in a net credit (excess of credits over charges), such credit will appear on Buyer's closing statement. Buyer hereby acknowledges having received from Seller a sales brochure containing, among other things, the floor plan of the Unit together with a list of standard features. Construction shall be in substantial conformance with Seller's Plans and Specifications on file in its office, which Buyer may inspect upon reasonable notice, and, where applicable, substantially similar to an existing model of the Unit. The floor plan of Buyer's Unit may be the reverse or a mirror image of the floor plan shown on Seller's Plans and Specifications or sales brochures, or of the floor plans of Seller's model of the Unit. Any such existing model may contain items or special features which are not included in the purchase price, such as furnishings and decorations, accessories, drapes, upgraded carpeting and flooring, wallpaper, paneling and other special wall treatments, upgraded fixtures and special lighting effects, mirrors, intercoms and extra or upgraded appliances. Buyer agrees the purchase price only includes the construction of the Unit pursuant to Seller's Plans and Specifications and those items specifically referred to as standard on Seller's sales brochures, unless Seller offers to Buyer and Buyer makes any change or orders any extra as above provided. Seller reserves the right to make architectural, structural, or design modifications or changes as it deems necessary or desirable. These changes shall include, but not by way of limitation, matters of architectural design, dimensions, placement of buildings, arrangement of physical appearances, furnishing and appointment of public areas, materials and specifications, etc. except that the Unit shall not be substantially and adversely changed in size or dimensions except for deviations occasioned by structural or field conditions, or required by any controlling governmental authority. Seller reserves the right to substitute materials, equipment, cabinets, fixtures, appliances, and/or floor coverings with items of similar quality, utility, value, and/or color where necessary due to cost increases, unavailability or shortages at the time same are ordered, or cancellation of a supplier. Buyer acknowledges that various items such as brick, wood, woodgrain, carpeting, paint, cabinets, cultured marble, tile, mica, and the like, are subject to shading and gradation and may vary from samples, models or color charts, and from piece to piece, and Seller will not be liable for any such variation. Seller shall have complete discretion in "finishing details" including, but not limited to, the exterior of the buildings, landscaping, amenities, and beautification of the Condominium. In the event any change or extra offered to Buyer and made by Buyer is omitted, Seller will only have to refund the cost of each item so omitted, and will have no further liability to Buyer. At the closing, Seller shall have the right to charge Buyer and Buyer shall pay for any additional construction costs incurred by Seller which are occasioned or proratable to the Unit exceeding Fifty (\$50.00) Dollars and are occasioned by any new statute, ordinance, rule, regulation, or building code, or by changes or additions in same, adopted after the date of this Agreement. In the event Seller incurs any additional construction cost which is chargeable or proratable to the Unit exceeding Fifty (\$50.00) Dollars due to any change in interpretation or enforcement policies of any governmental authority relating to any statute, ordinance, rule, regulation or building code, Seller may notify Buyer of such cost, and unless Buyer agrees in writing to pay for same within fifteen (15) days after such notification, Seller will have the right to terminate this Agreement and refund all deposits to Buyer. Notwithstanding anything contained herein to the contrary, if Seller is unable to obtain all utilities, permits and authorizations necessary to construct the improvements to be included in the phase of the Condominium in which the Unit is located in accordance with Seller's current Plans and Specifications within a reasonable time after the date of this Agreement, Seller may refund all deposits to Buyer and terminate this Agreement.

## III PROVISIONS REGARDING MORTGAGE PURCHASES

If this is a mortgage purchase, as indicated on Page 1 of this Agreement, then within five (5) days after the date of this Agreement, Buyer shall apply with the lender identified on Page 1, or a lender approved by Seller in writing, for a new mortgage loan or, where applicable, to assume Seller's mortgage loan, which mortgage loan shall have a principal amount equal to that set forth on Page 1, and which will provide for an interest rate, term of repayment, and other standard provisions of the lender prevailing as of the date of closing of the mortgage loan. In the event Buyer is to assume Seller's mortgage loan, Buyer acknowledges and agrees that at the closing, the interest rate and monthly payment may be adjusted by the lender. In connection with Buyer's application, Buyer shall promptly and completely execute all documents and disclose and provide all information requested by the lender, and shall promptly and duly comply with all requests of the lender. Buyer shall notify Seller within two (2) working days after Buyer is notified of any approval or disapproval of Buyer's application. In the event Buyer's application is rejected or if Buyer is unable to obtain unconditional mortgage approval within twenty (20) days after the date of this Agreement, or any extension granted by Seller in writing, Seller may request Buyer in writing to reapply for a mortgage loan with another lender selected or approved by Seller, and in the event Buyer shall reapply for a mortgage loan with such lender within five (5) days after Seller's request, as in the case of Buyer's original application. In the event Buyer's reapplication is rejected or if Buyer does not obtain unconditional mortgage approval within twenty (2) days after Seller requests Buyer to reapply for a mortgage loan, or any extension granted by Seller in writing, or if Seller does not request Buyer to reapply for a mortgage loan with another lender, Seller, at its sole discretion, may give or provide a mortgage loan to Buyer at the closing on the same prevailing rates and terms as the lender which Buyer originally applied for a mortgage loan with, or it may terminate this Agreement, in which event all deposits shall be returned to Buyer, and thereafter the parties shall be relieved of all liabilities and obligations hereunder. Notwithstanding the foregoing, in the event a reason Buyer is unable to obtain unconditional mortgage approval is that Buyer failed or refused to timely and fully apply for a mortgage loan as required, or failed or refused to execute any document or provide any information in connection with Buyer's application, or in the event the lender shall withdraw approval of Buyer after such approval is given, or in the event Buyer fails to notify Seller of any approval or disapproval of Buyer's mortgage application within two (2) working days of such notice, then and in either such event Buyer shall be deemed in default. If Buyer is only approved for a mortgage loan having a principal amount less than that set forth on Page 1 of this Agreement, Buyer shall be deemed to have agreed to accept such mortgage loan and to pay the corresponding increase required at the closing unless Buyer notifies Seller to the contrary within five (5) days after notification of such approval, in which event Buyer's application shall be deemed disapproved. Any mortgage approval which is made subject to a condition or contingency shall be deemed a disapproval unless Buyer and Seller agree to the contrary in writing. In the event Buyer is married, Buyer's spouse shall be obligated to join in the application for a mortgage loan and to execute all mortgage documents, and in the event Buyer is an entity, the principals of Buyer and their spouses shall be obligated to join in the application for a mortgage loan and to join in or guarantee any mortgage documents, if the lender requires such joinder, notwithstanding the failure of any of the foregoing to execute this Agreement, and the failure of any of the foregoing to so join in such application or to join in or guarantee a mortgage loan shall constitute a default by Buyer.

## IV ESTIMATED COMPLETION DATE

The estimated completion date set forth on Page 1 is made as an accommodation to Buyer to assist Buyer in formulating future plans. However, Buyer agrees that Seller cannot and does not guarantee the Unit will in fact be completed by that date. Seller will not be liable for any delays caused by strikes, war, declaration of a national or state emergency, unavailability or shortages of utilities, materials and/or labor, or any other cause beyond Seller's control. Seller will not have to make, provide or compensate Buyer for any accommodations or costs as a result of any construction delays, and any delays will not grounds for Buyer to cancel, amend, or diminish any of Buyer's obligations hereunder. Notwithstanding the foregoing, Seller acknowledges its unconditional obligation to complete and deliver the Unit to Buyer within not more than twenty-four (24) months from the date of this Agreement, which date may be extended only by acts recognized as constituting justification for impossibility under the laws of the State of Florida. In the event the Unit has not then been completed, Buyer shall have the option to rescind this transaction and procure the return of all deposits made under this Agreement. However, Buyer elects, at that time, to preserve this Agreement intact and to defer the closing of the transaction until the Unit is completed and ready for possession. Seller shall then have the right, however, to request a binding written confirmation of such election by Buyer and Buyer shall execute such confirmation of election within fifteen (15) days of Seller so requesting. Failure to so respond shall give Seller the option, but not the obligation, to presume the rescission of this Agreement.

## V ASSESSMENTS — GUARANTEE

Buyer acknowledges that Buyer will be responsible to pay periodic assessments to an appropriate condominium association, for Buyer's share of the common expenses of the Condominium attributable to the Unit. Buyer acknowledges and agrees that if Buyer defaults in the payment of assessments, the condominium association will have a lien against the Unit for such payment. Seller guarantees that for a period of one (1) year after the date set by Seller for the closing pursuant to this Agreement, Buyer's periodic assessments will not increase over the amount set forth on Page 1, and if Buyer's assessments increase, Seller's sole responsibility will be to pay any excess during this guarantee period. This guarantee is not intended to include and does not include modifications or other unusual expenditures not ordinarily anticipated in normal maintenance and management operations of a condominium. The foregoing, at such time as a majority of the directors of the Condominium Association are elected by the members other than Seller, if otherwise still in effect, shall be terminated. This guarantee is personal to Buyer, and will be terminated, if otherwise still in effect, at the time Buyer transfers title to the Unit.

## VI TITLE CONVEYANCE

Seller will convey good and marketable or insurable title by Warranty Deed similar to that contained in the Condominium Document, subject and to the following exceptions:

1. Zoning and/or restrictions and prohibitions imposed by any governmental authority.
2. Taxes for the year in which the sale is closed and all subsequent years, and pending governmental liens, attributable to Buyer's Unit.
3. Conditions, limitations, restrictions, reservations, dedications, and easements, of record or created by custom as of the date of closing.
4. The Declaration of Condominium for the Condominium, and the Declaration of Covenants and Restrictions of Oakland Forest, and all exhibits and amendments thereto.
5. Any mortgage executed by Buyer encumbering his Unit.
6. Facts that an accurate survey or personal inspection would disclose as of the date of closing.
7. Riparian and littoral rights, or governmental rights as to navigable waters.
8. The standard exceptions in the policy of title insurance to be provided to Buyer.
9. Any or all of the foregoing subject provisions may be omitted from the deed to be delivered hereunder, but such provisions so omitted shall nevertheless survive delivery of the deed.

Until such time as Buyer obtains title to the Unit, Buyer shall not have any legal or equitable title or right, or lien right, to the Unit, and Buyer waives any such title or right which might be available by virtue of this Agreement. Buyer understands that there is or may be one or more mortgages encumbering the Unit or the property upon which the Unit is to be located, and that all rights of Buyer under this Agreement are subordinated to any such existing or future mortgages. However, all mortgages and liens now or hereafter encumbering the Unit or the property upon which the Unit will be located will be discharged or released prior to or as soon as practicable after the closing hereunder unless assumed by Buyer, and Seller shall use the funds to be paid to it at the closing to discharge or release any such mortgages and/or liens not theretofore discharged or released.

## VII CLOSING DATE

Seller will notify Buyer of the time, place and date of closing, which will not be less than seven (7) days from the date of Seller's notification, and if this is a mortgage purchase as indicated on Page 1, will not be before Buyer has had an opportunity to obtain approval for a mortgage loan as set forth herein. If the Unit is not substantially completed as of this date, the closing will not be held until a certificate of occupancy for the Unit, or for the building in which the Unit is located, is issued by the appropriate governmental authority, but the issuance of such certificate of occupancy will conclusively establish completion of the Unit for purposes of this Agreement and Buyer's unconditional obligation to close. If some items are not finished at the time set for closing, same will not entitle Buyer to hold back any funds at the closing or object to a final non-escrow closing. If the Unit is as of this date substantially completed, the closing will take place within forty-five (45) days of the date of this Contract. Seller shall have the right to delay any closing date established by it and shall incur no liability by so doing, if Seller deems such delay necessary. Buyer's responsibility for periodic assessments for common expenses will commence from, and all other charges and prorations will be made as of, the date of closing as set by Seller, whether or not the closing actually takes place on that date, or of occupancy, whichever shall first occur. In the event it will be inconvenient for Buyer to attend the closing as required by Seller's notice, then upon request by Buyer, Seller may permit the closing (including where applicable the closing of Buyer's mortgage) to be effected by mail and Buyer shall in such case pay Seller's costs of mailing or sending the closing documents to Buyer, and Buyer shall within two (2) working days after receipt of such closing documents send back to Seller by Federal Express or a similar service, the remittances, executions, acknowledgements and other necessary responses as shall be required by Seller in order that the closing may be so effectuated. Otherwise, Buyer and Buyer's spouse, if Buyer is married, shall be required to appear at the time, place and date set forth in Seller's notice in order to effectuate the closing. If Buyer fails to appear or otherwise close as of the closing date set by Seller, as provided herein, Buyer shall further be required to pay to Seller in addition to all other sums required, in cash or by cashier's check at the time of closing, a sum computed by multiplying the total number of days from the date set for closing by Seller to the actual date of closing times Fifteen (\$15.00) Dollars per day, plus a sum equal to fifteen (15%) percent per year of the total purchase price, less the deposits paid, from the date set for closing by Seller to the date of actual closing. Prior to the closing Buyer shall not be entitled to occupy the Unit, place any personal property in the Unit, or perform any work in the Unit, and shall not enter into or upon the Condominium Property or interfere with the progress of construction or with workmen, and shall not cause such entry or interference by others. Seller will not be liable for any injury resulting from any breach of this requirement.

## VIII CLOSING

The closing of the sale of the Unit shall be effected in the following manner:

1. At the closing Buyer shall pay the balance of the purchase price in U.S. funds to Seller in cash or by cashier's check drawn on a bank in Palm Beach, Broward or Dade County, Florida, less the net proceeds of any mortgage loan funded by Buyer which are paid to Seller at the closing.

2. Real estate and any other taxes will be prorated as of the date established by Seller for the closing according to the terms of this Agreement. If the taxes for the year in which the sale is closed are assessed against the Condominium Property as a whole, then the portion of the taxes apportioned to the Unit shall be the same share as the share in the common elements that is apportioned to the Unit, and if such taxes are assessed against property which includes property other than the Condominium Property, such taxes will be apportioned to the Condominium Property on an acreage basis. If the taxes for the year in which the sale is closed have not yet been assessed, then the prior year's taxes shall be used for purposes of tax prorations, subject to re-proration at the request of either party when the tax bill for the current year is available. This provision shall survive the closing.

At the closing the following expenses will be paid by Buyer:

1.01 Real estate taxes and other taxes assessed against the Unit, municipal service taxes, utility deposits, a prorated portion of the then existing periodic assessment of the Condominium Association, and any other prorated items which shall be prorated or charged as of the date established by Seller for the closing, according to the terms of this Agreement.

1.02 A start-up fee to the Condominium Association equal to the then existing periodic assessments for a three-month period.

1.03 A closing fee equal to one and one-quarter (1 1/4%) percent of the purchase price.

4. **INSPECTION OF UNIT PRIOR TO CLOSING.** Buyer will be given a reasonable opportunity to examine the Unit with Seller's representative prior to closing, and at that time shall complete and execute an inspection statement setting forth any work remaining to be performed, corrected, or improved up in the Unit, and Seller will perform, correct, or touch-up such work at its cost within a reasonable period of time, but Seller's obligations hereunder to perform, correct, or touch-up such work shall not be a ground for delaying, the closing or withholding or deferring the payment to Seller of any monies hereunder. Failure of Buyer to examine the Unit prior to the date established by Seller for closing shall not be grounds for delaying the closing, nor the imposition of any condition upon closing, nor shall Seller be obligated to honor any inspection report submitted after closing. Except for items set forth on the inspection statement, Seller will not be responsible to perform, correct, or touch-up any work except as may be required by Seller's warranty.

At the closing Buyer, and Buyer's spouse, if married, shall execute all documents and acknowledgments required or deemed desirable by Seller to effectuate the closing. The acceptance of a deed by Buyer shall be deemed to be full performance and discharge of every agreement and obligation on the part of Seller to be performed pursuant to this Agreement, except those which are herein specifically stated to survive the closing.

Seller shall pay for documentary stamps and the cost of recording the deed, and provide Buyer at closing with a commitment for an owner's title insurance policy on the Unit. Within a reasonable time after the closing, Seller will provide Buyer with an owner's title insurance policy in the amount of the purchase price. The title insurance policy will provide for standard exclusions and exceptions, and the exceptions set forth above. Buyer agrees that Seller will not be required to provide Buyer with an abstract for the Unit. Upon the written request by Buyer, Seller will inform Buyer as to which company will issue Buyer's title insurance policy. If Buyer desires a different company, Buyer shall so notify Seller in writing within thirty days after Buyer executes this Agreement, but in any event at least three business days prior to the closing. In such event, Seller shall have the option to either decline to provide a policy to Buyer in which event Buyer's closing charge will be reduced by the then promulgated rate established by the State of Florida, or Seller shall have the right to have the company desired by Buyer issue Buyer's policy in which event Buyer's closing charge will not be changed.

If this is a mortgage purchase, as indicated on Page 1 of this Agreement, then at or prior to the closing Buyer shall execute all documents and obtain the proration or guarantee of all persons required in order to effectuate the closing of Buyer's mortgage. At the closing of Buyer's mortgage, Buyer shall be required to pay any amounts for principal, interest, taxes, insurance, assessments, or private mortgage insurance secured by Buyer's lender to be paid, prepaid or escrowed in order to effectuate the closing of Buyer's mortgage. Buyer will pay all other mortgage loan closing costs, but only if Buyer's mortgage loan is obtained from a lender selected or approved by Seller in writing.

## IX PAYMENT, USE AND RELEASE OF FUNDS

If the construction, furnishing and landscaping of the Unit and the phase of the Condominium in which the Unit is located are not substantially complete at the date of this Agreement, all deposits paid by Buyer up to ten (10%) percent of the purchase price will be held in escrow by the Escrow Agent whose name and address appears on Page 1, as Escrow Agent, pursuant to the terms of this Agreement and the terms of the Escrow Agreement included in the Condominium Documents, which Escrow Agreement Buyer acknowledges has been received and which is incorporated herein by reference. Buyer will be entitled to obtain a refund for Buyer's deposits from the Escrow Agent upon receipt of the deed. **NOTWITHSTANDING THE FOREGOING, BUYER AGREES THAT**



So as to bind itself to the sale of the Unit hereunder shall cause damage to Seller which shall be a benefit to the parties. In the event of Buyer's default or breach as defined in this paragraph and/or elsewhere herein, Buyer specifically, freely, unconditionally and irrevocably instructs the Escrow Agent to promptly disburse to Seller the escrowed funds as liquidated damages and to otherwise abide by all the provisions herein and agrees to hold Escrow Agent harmless and without jeopardy in so doing. The Buyer agrees that in the event Seller shall default prior to the closing, Buyer's exclusive remedy will be to terminate this Agreement and receive back Buyer's deposits. In the alternative, Buyer may pursue the remedy of specific performance, but only if Seller fails to complete construction of the Unit within two (2) years of the date of this Agreement, unless this Agreement is previously terminated, or unless the reason for Seller's failure to complete is recognized by the laws of the State of Florida as constituting impossibility.

#### XV WARRANTY

At or within a reasonable time after the closing Seller agrees to give Buyer a H.O.W. Ten Year Home Warranty Agreement. Seller's sole liability in the event of any defect in design, workmanship and/or materials will be to correct or replace same as provided in this warranty. Seller will not be liable for damages or injury to Buyer or to any of Buyer's personal property resulting from any such defect. THERE ARE NO WARRANTIES WHICH EXTEND BEYOND THE DESCRIPTION OF THE FACE OF THE HOME WARRANTY AGREEMENT, AND ANY IMPLIED WARRANTIES, INCLUDING BUT NOT LIMITED TO, AN IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE OR AN IMPLIED WARRANTY OF MERCHANTABILITY, ARE HEREBY EXCLUDED. This disclaimer includes the implied warranty of fitness and merchantability provided by Section 718.203, Florida Statutes, to the extent permitted by law. Furthermore, in no event will Seller be liable to Buyer for any consequential damages including, but not limited to, the inability to possess Buyer's Unit, inconvenience, or loss of time, due to any of the aforementioned defects. If Buyer makes a claim under the H.O.W. Agreement which is rejected by H.O.W. or which is determined not to be covered by the warranty, then Buyer agrees to pay Seller for any and all costs or expenses incurred by Seller in connection with that claim.

#### XVI OAKLAND FOREST

Buyer acknowledges that the Unit is within a residential development known or to be known as "Oakland Forest" and that title to Buyer's Unit will be subject to a Declaration of Covenants and Restrictions of Oakland Forest, and all exhibits and amendments thereto, a copy of which is included in the Condominium Documents, which Buyer agrees to be bound by. Buyer also understands that pursuant to the Declaration of Covenants and Restrictions of Oakland Forest, the Condominium Association will be a member of the Oakland Forest Property Owners Association, Inc., which will own and/or operate various common areas throughout Oakland Forest, and which will have certain other responsibilities with respect to the Condominium and various other properties within Oakland Forest. Buyer further understands that the Condominium Association will have to pay assessments to the Oakland Forest Property Owners Association, Inc., and that if those assessments are not made that association will have a lien against Buyer's Unit.

#### XVII DAMAGE

If the Unit is damaged by fire or other casualty prior to the time it is actually submitted to the Condominium form of ownership, then Seller will have the right to decide whether or not to repair such damage, and thereafter the Condominium Association will have the right to decide whether or not to repair such damage. If any such damage will be repaired, Buyer agrees the closing will be delayed a reasonable time to complete repairs. If the damage is not to be repaired, this Agreement shall be terminated upon written notice to Buyer and upon such termination all deposits shall be returned to Buyer.

#### XVIII GIVING OF NOTICE

Whenever any notice to Buyer is required, the same may be delivered either personally or by mail, addressed to Buyer at the address set forth in this Agreement. Whenever notice to Seller is required, the same must be mailed by Certified Mail to Seller, addressed to Seller at its address set forth in this Agreement. All notices shall be deemed and considered delivered when mailed or personally delivered, as herein provided, however any notice mailed by Buyer to Seller relative to Buyer's proposal or intention to terminate this Agreement shall be sent by Certified Mail, return receipt requested, which notice shall be deemed "delivered" on the "dated delivered" as entered on said receipt.

#### XIX PERFORMANCE, FINAL PAYMENT

If, on the date of this Agreement, no certificate of occupancy by the appropriate governmental authority to occupy the Unit has been issued, then performance hereunder by Seller relative to the construction, preparation and completion of the Unit shall be, and be specifically and conclusively evidenced by, the issuance of such certificate of occupancy whether issued for the entire building in which the Unit is located, or only for the specific Unit. If or when said certificate of occupancy is issued, then any further performance by Seller called for by this Agreement is limited to the closing of this transaction and the conveyance to the Unit to Buyer as elsewhere herein set forth, and Buyer's acceptance of the deed shall constitute Buyer's acceptance and acknowledgment of full performance by Seller.

#### XX MISCELLANEOUS PROVISIONS

1. Other than real estate brokers Seller has acknowledged in writing, Buyer represents and warrants that Buyer has not employed, and will indemnify and hold Seller harmless from the claims of, any real estate broker claiming the right to any fee as a result of having represented Buyer. Buyer understands the person procuring this deed on Seller's behalf is Seller's agent and may be paid by Seller upon completion of the sale.

2. This Agreement, except where otherwise specified, and all the warranties, representations, duties, obligations, covenants, terms and commitment contained herein shall, where applicable, survive the death, disability or bankruptcy of either party and shall become a permanent part of the contract between the parties hereto and the beneficiaries of this Agreement. If this Agreement is signed by both the husband and wife, both shall, for the purposes of enforcing the terms and conditions hereof, be considered jointly and severally liable.

3. This Agreement is binding upon the parties hereto and their heirs, legal representatives, successors and assigns. However, Buyer may not assign this Agreement or Buyer's interest herein without the prior written consent of Seller, which may be withheld in Seller's sole discretion without liability to Buyer.

4. The captions and titles of the Articles or paragraphs of this Agreement are intended for convenience and reference only and shall in no way define, limit, alter, or have effect upon the scope, meaning or intent of this Agreement or any part hereof.

5. All pronouns and variations thereof shall be construed so as to refer the masculine, feminine, neuter, singular or plural form, as the context shall require.

6. Buyer acknowledges that Buyer has read this Agreement and understands same, and further acknowledges by his execution that he has received a copy of this Agreement.

7. In the event either party commences litigation to enforce such party's rights hereunder, the prevailing party in such litigation will be entitled to cost and reasonable attorneys' fees. Any legal proceedings arising out of this Agreement shall be commenced in an appropriate court in Broward County, Florida, and both parties waive venue and jurisdiction outside of that county.

8. This Agreement, and the Condominium Documents, constitute the entire Agreement of the parties, and no representations or inducements made in conversations or otherwise, oral or written, which are not contained in this Agreement or the Condominium Documents, shall be of any force or effect. Buyer acknowledges that Seller has made no representations, warranties, promises or guarantees except as set forth in this Agreement. Brochures and advertisements are subject to change and modification in Seller's sole discretion.

9. No amendment or addendum to this Agreement shall be valid unless the same is in writing executed by the parties hereto and specifically referred to an amendment or addendum to this Agreement.

10. Buyer acknowledges that this Agreement is not recordable and shall not be recorded by Buyer, and that if recorded by Buyer, such recordation shall constitute, at the option of Seller, a nullity and will constitute Buyer in default of this Agreement, relieving for Seller any and all recourses upon Buyer's default, as elsewhere herein set forth.

11. Seller shall not be required to commence construction of the phase in which the Unit is to be located until such time as Seller has entered into purchase agreements for the sale of at least 50% of the units to be constructed in said phase to prospective purchasers, which purchasers have deposited with Seller at least 10% of the purchase price of their respective units and which purchasers have obtained mortgage approval, if applicable, and in the event the aforesaid condition is not satisfied within 180 days after the date of this Agreement, Seller shall have the right to terminate this Agreement, in which event Seller shall return all deposits to Buyer.

12. Buyer acknowledges that the Condominium Association will enter into, or has entered into, a Management Agreement with Seller. Buyer further acknowledges that pursuant to the Management Agreement, the Management Company will be paid a management fee. Buyer hereby ratifies and confirms the Management Agreement in all respects, a copy of which is included in the Condominium Documents.

13. Buyer acknowledges that Seller's directors, officers and employees may act as officers and directors of the Condominium Association, and of necessity may act on behalf of the Condominium Association in dealing and transacting with Seller. Buyer hereby expressly waives all objections to such dealings and transactions, and hereby ratifies, approves and confirms same.

# AN IRREVOCABLE LETTER OF CREDIT

purchase price, together with any interest earned thereon, shall be held and disbursed pursuant to Florida Statutes, Section 718.202(1). All payments in excess of 110% percent of the purchase price received by Seller prior to completion of construction by the Seller shall be held in a special escrow account, and may be used by Seller at any time after the construction of improvements has begun, in the actual construction and development of the Condominium Property in which the Unit is located, however, no part of these funds may be used for salaries, commissions or expenses of salesmen or for advertising purposes, and any such funds or interest earned thereon not so expended shall be disbursed in accordance with Florida Statutes, Section 718.202(2). Buyer expressly authorizes the aforementioned Escrow Agent to disburse Buyer's monies held in escrow to Seller upon written notice to Escrow Agent by Seller that the closing has occurred or that Buyer is in default as provided herein, whichever shall first occur, and the Escrow Agent is hereby authorized to act and rely exclusively on such authorization. Buyer agrees to indemnify and hold the Escrow Agent harmless from any claims or damages which may result from the Escrow Agent's escrowing or disbursing of Buyer's monies held in the escrow account other than those claims or damages resulting from the Escrow Agent's gross negligence or willful malfeasance. If the construction, furnishing and landscaping of the Unit and the phase of the Condominium in which the Unit is located are substantially complete on the date of this Agreement, Seller is not required to escrow any deposits paid by Buyer, or to comply with Florida Statutes, Section 718.202. The parties agree that if the aforementioned Escrow Agent becomes involved in litigation between the parties, as a result of either holding or disbursing any escrow funds, then Buyer or Seller, whoever shall be the losing party, or whoever the Court shall determine, shall be responsible for payment of attorneys' fees and court costs of the Escrow Agent. Any interest earned on any deposit of Buyer will be paid to Seller at the closing, and such interest will not be applied toward, or reduce, the purchase price or any amount payable by Buyer hereunder.

## THE CONDOMINIUM PARCEL: FULL DISCLOSURE

The property to be purchased by Buyer includes the Unit and an undivided interest in the common elements of the Condominium as set forth in the Declaration of Condominium. Buyer acknowledges by execution of this Agreement that, prior to said execution, Buyer has received the heretofore listed items, instruments, documents and other exhibits (the "Condominium Documents"), to wit:

1. Prospectus.
2. Declaration of Condominium.
3. Surveys, Plot Plans, and Legal Descriptions as to the Condominium, and all Units, improvements, and phases.
4. Articles of Incorporation and Bylaws of the Condominium Association.
5. Rules and Regulations.
6. Management Agreement.
7. A copy of the estimated operating budget for the Condominium and a schedule of Unit owners' closing expenses.
8. Copy of Purchase Agreement, including Standard Provisions.
9. Escrow Agreement pursuant to Florida Statutes, Section 718.202, if applicable.
10. Declaration of Covenants and Restrictions of Oakland Forest, and Articles and Bylaws of Oakland Forest Property Owners Association, Inc.
11. Sales brochure and floor plan of the Unit.

Buyer hereby acknowledges and agrees that only those recreation and other type facilities and services (hereinafter referred to as facilities and services) as are provided for pursuant to the terms and provisions of the Declaration of Condominium and exhibits thereto will be provided. Any other facilities and services exist at the sole discretion of Seller, and Seller does not warrant or represent that such facilities and services which are established now or may be established in the future will continue, but rather such facilities and services may be terminated, altered, or otherwise cancelled at the sole discretion of Seller. Its successors or assigns. Buyer agrees that ownership and occupancy of his Unit and of the Condominium will at all times be subject to the provisions of the Condominium Documents. Buyer agrees to be bound by each and all of the terms and conditions of the Condominium Documents, which are incorporated herein by reference, and in purchase the Unit subject to this Agreement and subject to the Condominium Documents. The Declaration of Condominium for the Condominium, or an amendment adding the phase of the Condominium in which the Unit is located, will be recorded prior to the delivery of the deed by Seller to Buyer. Seller reserves the right to amend any of the Condominium Documents subject to the terms and conditions of the Condominium Documents, and as elsewhere herein stated relative to such amendments, and any such amendments, including but not limited to an amendment to the Declaration of Condominium adding any phase, will not be required to be executed by Buyer and Buyer will have no right to object to any such amendments. Buyer specifically, freely and unconditionally acknowledges Buyer's full agreement and intention to be bound by all of the provisions of this Agreement and by all of the provisions of the Condominium Documents referred to herein, notwithstanding any future legislation and/or adjudication at law relative to such contracts, understandings, provisions, agreements, documents, exhibits or other elements included, alluded to or touched upon in this Agreement.

## BUYER'S STATUTORY RIGHT OF RESCISSION

THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER AND RECEIPT BY BUYER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER UNDER SECTION 718.503, FLORIDA STATUTES. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN FIFTEEN (15) DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE ITEMS REQUIRED. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING. It is contemplated that upon or prior to the execution of this Agreement all of those items of disclosure referred to above, and which are listed in this Agreement, and as are set forth under Florida Statutes 718.503(2), 718.503(3)(b) and 718.504 shall be in a state of completion and shall have been fully and properly presented to Buyer. If, however, upon the execution of this Agreement, any one or more of the said items shall not be available or shall for any reason be omitted from presentation to Buyer, then, such omission shall be noted on a form for such specific purpose and which shall be executed with the formality necessary to constitute an amendment and which shall constitute an amendment to this Agreement and be made a part hereof by reference.

## DEVELOPER'S RIGHTS: UNSOLD OR ACQUIRED UNITS

It is contemplated that all Units in the Condominium will be sold; however, Seller through itself and any of its principals shall be entitled to retain ownership, ownership, mortgage, sell or lease any unsold or acquired Units held by it, or by its principals, and no such sale, mortgage or lease shall require the approval of the board of directors of the Condominium Association or of the Condominium membership as to the proposed purchase, mortgage or lease. Seller shall also retain the right of access to and the use of unsold Condominium Units of its choice and of any of the common elements for use as sales models or for purposes of otherwise promoting or affecting sales or for the conducting of any business or activity attendant thereto, including, but not by way of limitation, the erection and maintenance of signs, exhibits, displays, barriers, walks, lights, sound effects and the like, either indoors or outdoors during such time and in such manner as Seller in its sole discretion shall deem advisable. In conjunction with the sale or conveyance of Units in the Condominium to one or more persons who may be in the business of selling, leasing and/or developing residential Units, Seller may convey and/or assign, wholly, unimpaired and undivided, any and all of the rights and privileges retained for and by Seller in and by virtue of this Agreement and in the Condominium Documents, to such other person(s) or corporate developer(s) with respect to the Units conveyed to them. Further, such transfer or assignment of rights shall not serve to diminish or otherwise impair those same rights reserved and retained by Seller with respect to any remaining Units retained, reacquired or otherwise owned by Seller. The provisions herein shall survive the closing and they are paramount to any contrary provisions in the Declaration of Condominium and exhibits therein.

## DEVELOPER'S RIGHTS: FUTURE PLANNING

Seller reserves the right to make such changes in the Condominium Documents as it deems necessary, and all other such rights as are provided herein, including the right to change the legal description of the Condominium or a phase of the Condominium. Buyer understands that the plot plan, survey, and legal description exhibits, which Buyer received prior to the execution of this Agreement, may have been prepared from preliminary plans and, when the improvements on the Condominium Property or on any phase of the Condominium Property are sufficiently complete, said plot plan, survey, and/or legal description exhibits may be modified and changed as required and the survey shall include the statutory certificate required and it will be attached to the Declaration of Condominium, or to an amendment to the Declaration of Condominium adding a phase of the Condominium or otherwise, and duly recorded with same, together with the other exhibits to said Declaration or amendments. Notwithstanding the foregoing, where Seller makes a change or amendment which would materially and adversely affect the rights of Buyer in the value of Buyer's Unit, Seller shall notify Buyer in writing as to said change or amendment, and Buyer shall have fifteen (15) days from the date of said notice within which to advise Seller, in writing, that Buyer does not approve said change or amendment, and in such case, Buyer shall be entitled to cancel this Agreement, and upon Seller's refunding Buyer's deposit(s), without interest thereon the parties shall be relieved from all obligations under this Agreement and this Agreement shall be deemed cancelled. Buyer does not have the right to prevent Seller from making any changes or amendments to the Declaration of Condominium and Buyer's or in such case is limited, as specified herein. Notice from Seller to Buyer of changes or amendments shall be delivered personally or by mail, as elsewhere provided in this Agreement, and if Seller does not have a written notification from Buyer, as specified and within the time provided herein, Buyer shall be deemed to have approved the changes or amendments.

## DEFAULT

In the event Buyer fails to remit any deposit(s) and/or other payments herein called for, or fails to pay the balance of the purchase price, when due and within any time limit specified or, at closing fails to make any necessary acknowledgment or fails to execute any necessary documents, including, where applicable, the documents required to be executed by Buyer's mortgagee, so as to enable this transaction to be consummated as herein anticipated and within the time specified, or in any other manner breaches this Agreement or fails to fulfill the obligations herein undertaken, and shall not correct such default, breach or failure within ten (10) days after Seller has given Buyer written notice of same, then Seller may declare this Agreement terminated and retain all or part of the Escrow Agent's monies then on deposit paid by Buyer as liquidated and agreed upon damages and thereupon all parties hereto shall be relieved of all further liability each to the other herein undertaken. The provisions herein contained for liquidated and agreed upon damages are a bona fide provision for the protection of the parties hereto and shall be enforceable and binding upon the parties entering into this Agreement and by making the required deposit(s) hereunder Buyer has indicated its intent to be bound by the terms and conditions of this Agreement.