

**APPLEWOOD VILLAGE IV
CONDOMINIUM ASSOCIATION, INC.**

CONDOMINIUM "C"

DECLARATION OF CONDOMINIUM

92227690

CERTIFICATE OF AMENDMENT
TO DECLARATION OF CONDOMINIUM
FOR
APPLEWOOD VILLAGE IV "C"

The Declaration of Condominium for APPLEWOOD VILLAGE IV "C" was duly recorded in the Official Records Book 15993 at Page 29 of the Public Records of Broward County, Florida.

Pursuant to the provisions of Section 8(A) of the afore-described Declaration of Condominium, amendments to the Declaration of Condominium of the aforescribed Condominium were made, approved and ratified by the membership on the 4th day of December, 1991.

This Certificate and the attached Amendments to the Declaration of Condominium are being filed in the Public Records of Broward County, Florida, in conformity with Florida Statute 718. Upon proper recordation and filing in the Public Records of Broward County, Florida, the attached Amendments to the Declaration of Condominium will become effective.

IN WITNESS WHEREOF, the Corporation specified below has caused these presents to be executed by its duly authorized officers and the seal of the corporation affixed thereto this 12th day of May, 1992.

Signed, sealed and
delivered in the presence of:

Irvin W. Nachman
Ethel Zebitz

ATTEST:

Ethel Zebitz
Secretary

STATE OF FLORIDA
COUNTY OF BROWARD

APPLEWOOD VILLAGE IV
CONDOMINIUM ASSOCIATION, INC.

By: Gerald I. Bennett
Gerald Bennett, President

(CORPORATE SEAL)

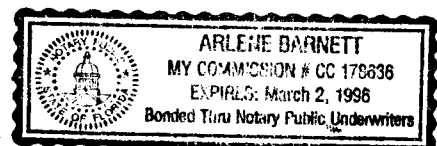
The foregoing instrument was acknowledged before me this 12th day of May, 1992 by Gerald Bennett and Ethel Zebitz, the President and Secretary, respectively of APPLEWOOD VILLAGE IV CONDOMINIUM ASSOCIATION, INC., a corporation, on behalf of the corporation. They are personally known to me or have produced _____ (type of identification) as identification and did (did not) each take an oath.

Witness my hand and seal on this 12th day of May, 1992.

Arlene Barnett
Notary Public

Name typed, printed or stamped

This instrument was prepared by:
Irvin W. Nachman, P.A.
4441 Stirling Road
Ft. Lauderdale, Florida 33314



MAY 29 11 19 AM '92

OK 79521 PG0960

AMENDMENTS TO THE DECLARATION OF CONDOMINIUM
OF
APPLEWOOD VILLAGE IV "C"

denotes ~~DELETION~~

denotes ADDITION

18. REMEDIES FOR VIOLATION

Each Unit Owner, his family, invitees and tenants, shall be governed by and conform to this Declaration, the Articles, the By-Laws and the rules and regulations of the Association. Failure to do so shall entitle the Association or any other Unit Owner to recover damages or obtain injunctive relief or both, but such relief shall not be exclusive of other remedies provided by law. All rights and remedies of the Lessor and the Association shall be cumulative and non-exclusive and the Association shall have the right to take any action in its own name and terminate a Lease pursuant to Chapter 83, Florida Statutes (Landlord Tenant Statute) by taking all necessary steps to evict a tenant who violates any term or condition of the Association's documents where full and timely compliance is not achieved after notice of violation to Unit Owner/Lessor. The Unit Owner shall reimburse the Association its costs for the suit including reasonable attorney's fees and court costs incurred by it at both the trial and appellate levels.

20. SALE, OR LEASE AND OCCUPANCY

It is the specific intention of this Declaration of Condominium to preserve and maintain the Applewood Village IV Condominium Property as a non-transient, residential, single-family community. No Unit shall be occupied except by persons related by marriage, blood, consanguinity or otherwise living together as a single-family unit. Furthermore, no more than two (2) persons may occupy a one (1) bedroom unit, no more than four (4) persons may occupy a two (2) bedroom unit and no more than six (6) persons may occupy a three (3) bedroom unit. No individual rooms shall be rented and no transient tenants shall be accomodated.

BK 19521960961

AMENDMENT TO THE DECLARATION OF CONDOMINIUM
OF
APPLEWOOD VILLAGE IV "C"

denotes ~~DELETION~~

denotes ADDITION

20. A. No Unit Owner may dispose of a Unit or any interest therein by sale without approval of the Association. No Unit Owner may sell his Unit to a Corporation. Any attempt to sell said Unit without making a bona fide prior offer to the Association upon the same terms shall be deemed a breach of this Declaration, shall be wholly null and void, and shall confer no title or interest whatsoever upon the intended transferee. Should a Unit Owner wish to make a bona fide sale of his Condominium Parcel (which means the Unit, together with the undivided share of the common elements appurtenant thereto), he shall, before accepting any offer to purchase his Condominium Parcel, as a condition precedent, deliver to the Board of Directors of the Association fully completed application forms; such other forms which may be required by the Association from time to time; a copy of the offer he has received or which he wishes to accept, the name and address of the person(s) to whom the purposed sale is to be made; two (2) bank references and three (3) individual references (local, if possible); and such other information (to be requested within thirty (30) days from receipt of all completed forms) as may be required by the Board of Directors of the Association. A screening fee of Fifty Dollars (\$50.00) (or such other greater sum as may be permitted by law) must accompany the request for sale approval.

Such notice of an intended sale of a Unit at the Unit Owner's option may include a demand by the Unit Owner that the Association furnish a purchaser if the proposed purchaser is not approved; and if such demand is made, the notice shall be accompanied by an executed copy of the proposed contract to sell. Within thirty (30) days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the President and Secretary of the Association in recordable form and shall be delivered to the purchaser and shall be recorded in the Public Records of Broward County, Florida. If the Association shall disapprove the proposed transfer in ownership of a Unit and if the notice of sale given by the Unit Owner shall so demand, then within thirty (30) days after receipt of such notice and information the Association shall deliver or mail by certified mail to the Unit Owner an agreement to purchase by the Association or by a purchaser approved by the Association who will purchase and to whom the Unit owner must sell the Unit under the following terms: The price to be paid shall be either that stated in the disapproved contract to sell or the price shall be the fair market value. If the Association shall fail to provide a purchaser upon the demand of the Unit Owner in the manner provided, or if a purchaser furnished by the Association shall default in his agreement to purchase, the proposed transaction shall be deemed to have been approved and the Association shall furnish a certificate of approval as elsewhere provided.

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If the Unit Owner giving notice has acquired his title by gift, devise or inheritance or in any other manner other than voluntary purchase, then within thirty (30) days after receipt of such notice and information, the Association must either approve or disapprove the occupancy of the Unit by such new owner. If approved, the approval shall be stated in a certificate executed by the President and Secretary of the Association in recordable form and shall be delivered to the Unit Owner and shall be recorded in the Public Records of Broward County, Florida.

If the notice to the Association herein required is not given, then at any time after receiving knowledge of a transaction or event transferring ownership or possession of a Unit, the Association at its election and without notice may approve or disapprove the transaction or ownership. If the Association disapproves the transaction or ownership, the Association shall proceed as if it had received the required notice on the date of such disapproval.

Any application for sale of a Unit shall be denied if the Owner is delinquent in his maintenance assessment or special assessment due to the Association. Once current, the application may be re-submitted, and shall be considered in accordance with the other provisions of this Section. It shall be the responsibility of the Owner to provide the purchaser with a complete set of Association Documents, which shall include a copy of the Declaration of Condominium and By-Laws, as well as all Rules and Regulations of the Association.

20. B. Except as provided below, Units shall not be leased without the prior written approval of the Association of both the Lease and lessee. The Association has the right to require that a substantial uniform form of Lease be used. Should a Unit Owner wish to make a bona fide lease, rent or renewal thereof, of his condominium parcel (which means the Unit, together with the undivided share of the common elements appurtenant thereto) he shall, before accepting any offer to lease, rent or renew a Lease regarding his condominium parcel, as a condition precedent, deliver to the Board of Directors of the Association fully completed application forms; such other forms which may be required by the Association from time to time; a copy of the Lease he has received or which he wishes to accept; the name and address of the persons(s) to whom the proposed Lease or renewal thereof is to be made; two (2) bank references and three (3) individual references (local, if possible); and such other information requested at least thirty (30) days prior to the date of which the Lease or renewal is to begin. A screening fee of Fifty Dollars (\$50.00) or such greater sum as may be permitted by law) must accompany the request for leasing approval.

No Lease shall be for a period of less than six (6) months, and the proposed lessees shall consist of not more than two (2) persons per bedroom in the Unit to be leased. Subleases of Units are prohibited. Units shall not be leased more than once in any ~~six (6) month period~~ calendar year. Notwithstanding the Lease of his Unit, the liability of the Unit Owner under this Declaration shall continue. The Association must either approve or disapprove a Lease and lessee within ~~ten (10)~~ thirty (30) days after its receipt of a request for such approval, which request shall be accompanied by such information as the Board may reasonably require. If approved, a recordable Certificate of Approval shall be executed by the Association at the expense of the lessee. If the Association fails to give the Unit Owner written notice of its approval or disapproval of the proposed Lease and lessee, the proposed Lease and lessee shall be deemed approved.

If the Lease is disapproved, the Owner shall be advised of the disapproval in writing within thirty (30) days after the receipt of the notice and information, and the Lease shall not be made. Any attempt to rent, lease, or renew a Lease regarding said Unit without the prior written approval of the Association shall be deemed a breach of this Declaration and shall be wholly null and void, and shall confer no title or interest whatsoever upon the intended tenant or lessee. No persons shall be entitled to occupy said Unit except those persons set forth in the Lease as being entitled to occupy said apartment Unit. Any application for lease of a Unit shall be denied if the Owner is delinquent in his maintenance assessment or special assessment due to the Association. Once current, the application may be re-submitted, and shall be considered in accordance with the other provisions of this section.

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The Association shall have the option to require any lessee (except the Developer or any person designated by the Developer) to post a deposit with the Association, not in excess of one month's rent, as security for damage to the Common Elements. Notwithstanding anything herein or any rule or regulation of the Association to the contrary, the Developer as well as any person approved in writing by the Developer, shall be irrevocably empowered without any limitation at all times, whether for permanent or temporary occupancy, to sell, lease, rent or transfer Units owned by the Developer or such person, as the case may be, for any period and under any terms to any lessees, purchasers or transferees without the consent of any person including the Association being required. The provisions of this subparagraph may not be amended without consent of the Developer.

GENERAL PROVISIONS

26(D). The failure of the Developer, or the Association, or any Unit Owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation of the Association, the By-Laws, or the Rules and Regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter. The Association may levy against any Owner a fine not in excess of \$50.00 ~~for any single violation~~ the maximum amount permitted by law for any single violation or for any continuing violation of the requirements of this Declaration, the By-Laws, or any rule or regulation promulgated thereunder, after having been notified by the Association of such violation, provided notice and opportunity to be heard is provided as required by Rules of the Department of Business Regulation, State of Florida. This Amendment shall not take effect until January 1, 1992.

26(E) The remedies for violations provided by the Condominium Act shall be in full force and effect. In addition thereto, should the Association find it necessary to institute legal proceedings, ~~upon a finding by a court in favor of the Association,~~ the defendant Unit Owner upon a finding by a Court in favor of the Association shall reimburse the Association for its costs of suit, including reasonable attorney's fees incurred at both trial and appellate levels, ~~incurred by it~~ in bringing such action.

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26(P). No noxious or offensive activity shall be permitted in any Unit, nor shall anything be done therein which may be or may become an annoyance or nuisance to other residents or Unit Owners. No Unit shall be used except for residential purposes. No commercial activity may be permitted except for home-based service occupations which meet the following conditions:

(1) That the Unit Owner uses the home merely and exclusively for a mailing address and telephone service;

(2) That the business complies with all licensing and other requirements of Broward County and Coconut Creek;

(3) That the Unit Owner does not display any sign on or about the property;

(4) That the Unit Owner does not invite customers or clients to the property;

(5) That the use does not violate any other restrictions of the Condominium Association or of the Township; and

(6) That no activity therein would serve to affect insurance rates or the health, safety and welfare of the Associations's residents/owners as determined in the absolute discretion of the Board of Directors.

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY FLORIDA
COUNTY ADMINISTRATOR

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DECLARATION OF CONDOMINIUM
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APPLEWOOD VILLAGE IV - "C", A CONDOMINIUM

Return to Gold Coast Title Co.
75 S. E. 3rd Street
Boca Raton, Florida 33432

Prepared by:

Susan R. Geiger, Esq.
TEW JORDEN SCHULTE & BEASLEY
701 Brickell Avenue
Miami, Florida 33131-2801

98 DEC 1 PM 12 28

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EXHIBITS TO DECLARATION

- A. Legal Description of Condominium Property
- B. Survey, Plot Plan, and Graphic Description of Improvements
- C. Articles of Incorporation
- D. Bylaws
- E. Legal Description of Easement Property

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DECLARATION OF CONDOMINIUM

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APPLEWOOD VILLAGE IV - "C", A CONDOMINIUM

MINTO BUILDERS (FLORIDA), INC., a Florida corporation ("Developer"), being the owner of the fee simple title to the property described in Exhibit "A" attached hereto, for itself, its successors, grantees and assigns, hereby submits said land and all improvements erected or to be erected thereon, all easements, rights and appurtenances belonging thereto, and all other property, real, personal or mixed, intended for use in connection therewith, to condominium ownership pursuant to Chapter 718 of the Florida Statutes, as in effect on the date of recordation hereof ("Condominium Act"), excluding therefrom, however, all public utility installations, cable television lines and equipment, if any, owned by the Developer, and other personal property or equipment, if any, not owned by the Developer.

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

1. DEFINITIONS.

As used in this Declaration, in the Articles of Incorporation and in the Bylaws attached hereto, and in all amendments thereto, unless the context requires otherwise:

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

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B. "Association" or "Corporation" means Applewood Village IV Condominium Association, Inc., the nonprofit Florida corporation responsible for the operation of the Condominium.

C. "Board of Administration" means the board of directors or other representative body responsible for the administration of the Association.

D. "Articles" and "Bylaws" means the Articles of Incorporation and the Bylaws of the Association as they exist from time to time.

E. "Common Elements" means that portion of the Condominium Property not included in the Units. Common Elements shall include the tangible personal property required for the maintenance of the Common Elements and Limited Common Elements even though owned by the Association. Common Elements shall include the items described in Article 4 hereof.

F. "Common Expenses" means the expenses of administration, maintenance, operation, repair and replacement of the Condominium Property, other expenses declared by the Association or this Declaration to be Common Expenses and any other valid expenses or debts of the Condominium as a whole or the Association which are assessed against the Unit Owners.

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

H. "Condominium", "the Condominium", or "this Condominium" means Applewood Village IV - "C", a Condominium.

I. "Condominium Building" means the structures which comprise that part of the Condominium Property within which the Units are located.

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

K. "Condominium Property" means and includes all lands that are subjected hereunder to condominium ownership, whether or not contiguous, and all improvements thereon and all easement and other rights appurtenant thereto intended for use in connection with the Condominium.

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

M. "Developer" means Minto Builders (Florida), Inc., a Florida corporation, and its successors and assigns.

N. "Easement Property" means the land on which certain parking, pool and other facilities may be located, as described in paragraph 19. F. hereof.

O. "Limited Common Elements" means and includes those Common Elements which are reserved for the use of a certain Unit or Units to the exclusion of other Units.

P. "Mortgagee" means the Developer or a generally recognized and duly authorized institutional lender such as a bank, savings and loan association, insurance company, mortgage company, real estate investment trust, or agency of the United States Government, which owns or holds a first mortgage encumbering a Condominium Parcel. "Mortgagee" also includes the Federal National Mortgage Association.

Q. "Operation" or "Operation of the Condominium" means and includes the operation, administration and management of the Condominium Property.

R. "Unit" or "Apartment" means a part of the Condominium Property which is to be subject to private ownership, as designated in this Declaration, which shall consist of land and/or improvements.

S. "Unit Owner", "Apartment Owner", or "Owner of a Unit" means the owner of a Condominium Parcel as shown by the real estate records in the office of the Clerk of Broward County, Florida, whether such Owner be the Developer, one or more persons, firms, associations, corporations or other legal entities. "Owner" shall not mean or refer to the holder of a mortgage or security deed, its successors or assigns, unless and until such holder has acquired title pursuant to foreclosure or a proceeding or deed in lieu of foreclosure; nor shall the term "Owner" mean or refer to any lessee or tenant of an Owner.

T. "Utility Service" as used in the Condominium Act, construed with reference to this Condominium, and as used in this Declaration, the Articles and the Bylaws shall include, but not be limited to, electric power, gas, hot and cold water, trash and sewage disposal.

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2. CONDOMINIUM NAME, CONDOMINIUM PARCELS, APPURTENANCES,
POSSESSION AND ENJOYMENT.

A. The name of this Condominium is APPLEWOOD VILLAGE IV - "C", A CONDOMINIUM.

B. There shall pass with each Unit as appurtenances thereto:

(1) An undivided share in the Common Elements.

(2) An exclusive easement for the use of the air space occupied by the Unit as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time, which easement shall be terminated automatically in any air space which is vacated from time to time.

(3) An undivided share in the Common Surplus.

(4) Membership of the Unit Owner in the Association.

(5) The use of such parking space or spaces as may be assigned for the Unit Owner's exclusive use, as further described in paragraph 26.L. hereof.

(6) The use of such storage locker or lockers, if any, as may be assigned for the Unit Owner's exclusive use, as further described in paragraph 26.M. hereof.

C. Each Unit Owner is entitled to the exclusive possession of his Unit subject to the provisions of this Declaration. He shall be entitled to the use of the Common Elements, in accordance with the provisions of this Declaration and 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 mutual easement for that purpose is hereby created.

D. Each Unit is identified by a specific numerical designation as set forth in Exhibit "B" attached hereto. In horizontal dimension, each Unit consists of the area bounded by the unfinished interior surfaces of the perimeter walls, doors and windows of each such Unit. In vertical dimension, each Unit consists of the space between the top of the unfinished concrete floor and the bottom of the unfinished ceiling of each such unit. Each Unit Owner shall not own the undecorated or unfinished surfaces of the perimeter walls, floors, and ceilings surrounding his Unit, nor shall he own pipes, wires,

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conduits or other utility lines running through his Unit which are utilized for or serve more than one Unit, which items are hereby made a part of the Common Elements. Said Owner, however, shall own the walls and partitions which are contained within his Unit and inner decorated or finished surfaces of the perimeter walls, floors and ceilings, including plaster, paint and wallpaper.

E. Each Unit Owner shall own and be responsible for the maintenance, repair and replacement of all components for the individual air conditioning unit which services his Unit.

F. Subject to and except as provided by the provisions of Article 20 and Article 26(K) of this Declaration, Units shall only be used as single-family residences by the Owners thereof, their family members and guests in accordance with rules and regulations of the Association. No person under the age of eighteen (18) years shall be allowed to permanently reside in or occupy a unit for more than ninety (90) days in any twelve (12) month period.

3. RESTRAINT UPON SEPARATION AND PARTITION OF COMMON ELEMENTS.

A. The undivided share in the Common Elements which is appurtenant to a Unit shall not be separated therefrom and shall pass with the title to the Unit, whether or not separately described.

B. A share in the Common Elements appurtenant to a Unit cannot be conveyed or encumbered except together with the Unit.

C. The shares in the Common Elements appurtenant to Units shall remain undivided, and no action for partition of the Common Elements shall lie, except as provided herein with respect to termination of the Condominium.

4. COMMON ELEMENTS.

A. Common Elements include the following:

(1) The land on which the improvements are located and any other land included in the Condominium Property, whether or not contiguous.

(2) Any portion of the Condominium Property which is not included within the Units.

(3) Easements through Units for conduit ducts, plumbing, wiring and other facilities for the furnishing of Utility Services to Units and the Common Elements.

(4) An easement of support which is hereby created in every portion of a Unit which contributes to the support of a Condominium Building.

(5) The property and installations required for the furnishing of Utility Services and other services to more than one Unit, the Common Elements or a Unit other than the Unit containing the installation.

(6) The easement rights (but not the Easement Property) described in Paragraph 19.F. of this Declaration.

B. The undivided share in the Common Elements, Common Expenses and Common Surplus appurtenant to each Unit is 1/16.

5. LIMITED COMMON ELEMENTS.

A. There may be Limited Common Elements appurtenant to Units in this Condominium, as specified herein or reflected by the survey, plot plan, and graphic description of improvements, attached as Exhibit "B" hereto, which may include, but not be limited to, patios, balconies, parking spaces, and storage lockers which are specifically designated and delineated. Such Limited Common Elements shall only exist if and to the extent specifically shown as such on Exhibit "B" hereto, or expressly created as such herein. Such Limited Common Elements are reserved for the use of the Units to which they are appurtenant to the exclusion of other Units, and there shall pass with a Unit as an appurtenance thereto the exclusive right to use the Limited Common Elements so appurtenant or assigned.

B. Any expenses of maintenance, repair or replacement of Limited Common Elements shall be treated and paid for as a part of the Common Expenses (except that any maintenance, repairs or replacements caused by an individual Unit Owner shall be assessed against such individual's Unit). Exterior surfaces of patios and balconies (including screening but not including any enclosure constructed by a Unit Owner) together with doors, windows, skylights and casings and framing therefor shall be Limited Common Elements appurtenant to the Unit which they adjoin.

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6. DESCRIPTION OF PROPERTY SUBMITTED TO CONDOMINIUM OWNERSHIP.

A. The legal description of the land hereby submitted to condominium ownership is set forth in Exhibit "A" attached hereto and made a part hereof.

B. Exhibit "B" attached hereto and made a part hereof is a survey of said land, a graphic description of the improvements in which Units are located, and a plot plan thereof. Although the Easement Property is also shown as part of Exhibit "B", such land is not part of the Condominium Property and improvements shown thereon, if any, are not hereby promised by the Developer as to existence or location.

C. The identification, location and dimensions of each Unit and the Common Elements appear on Exhibit "B". Together with this Declaration, Exhibit "B" includes sufficient detail to identify the Common Elements and each Unit and provides accurate representations of their locations and dimensions.

7. AMENDMENT TO PLANS.

A. The Developer shall have the right, without the consent or approval of the Board or other Unit Owners to (a) make alterations, additions, or improvements, structural and non-structural, interior and exterior, ordinary and extraordinary, in, to and upon any Unit owned by it (including, without limitation, the removal of walls, floors, ceilings and other structural portions of the improvements), and (b) provide additional and/or expand and/or alter and/or eliminate recreational or other commonly used facilities. Without limiting the generality of the foregoing, the Developer shall have the right, without the vote or consent of the Association or Unit Owners, to (i) make alterations, additions or improvements in, to and upon Units owned by the Developer, whether structural or non-structural, interior or exterior, ordinary or extraordinary; (ii) change the layout or number of rooms in any Developer owned Units; (iii) change the size and/or number of the Developer owned Units by subdividing one or more Developer owned Units into two or more separate Units, combining separate Developer owned Units (including those resulting from such subdivision or otherwise) into one or more Units, or otherwise; and (iv) reapportion among the Developer owned Units affected by such change in size or number pursuant to the preceding clause (iii), their appurtenant interests in the Common Elements and share of the Common Surplus and Common Expenses; provided, however, that the percentage interest in the Common Elements and share of the Common Surplus and Common Expenses of any Units (other than Developer owned Units) shall

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not be changed by reason thereof unless the Owners of such Units shall consent thereto. In making the above alterations, additions and improvements, the Developer may relocate, alter or eliminate Common Elements adjacent to such Units, provided that such relocation, alteration or elimination does not materially adversely affect the market value or ordinary use of Units owned by Unit Owners other than the Developer.

B. The Amendment of this Declaration reflecting authorized alteration of plans by Developer as provided in Article 7.A. above need be signed and acknowledged only by the Developer, and need not be approved by the Association, Unit Owners, lienors or Mortgagees, whether or not their joinder is elsewhere required for other amendments.

8. AMENDMENT OF DECLARATION.

A. This Declaration may be amended at any regular or special meeting of Unit Owners called or convened in accordance with the Bylaws by the affirmative vote of Unit Owners owning not less than 80% of the Units represented at any meeting at which a quorum has been attained. All amendments shall be evidenced by a certificate executed as required by the Condominium Act and recorded among the Public Records of Broward County, Florida, provided, however, that except as otherwise provided in this Declaration:

(1) Subject to the provisions of Article 7 above, no amendment shall change the configuration or the size of any Unit in any material fashion, materially alter or modify the appurtenances to such Unit, nor change the proportional percentage by which a Unit Owner shares the Common Expenses and owns the Common Surplus unless the record owner thereof and all Mortgagees thereon shall join in the execution of such amendment;

(2) No amendment shall be passed which shall impair or prejudice the rights and priorities of any Mortgagee without the prior written consent of such Mortgagee;

(3) No amendment shall be passed which shall in any way affect any of the rights, privileges, powers or options of the Developer without the prior written consent of the Developer; and

(4) Any amendment which would affect the surface water management system, including water management portions of the Common Elements, shall not be passed

without the prior written approval of the South Florida Water Management District.

B. Notwithstanding anything to the contrary herein, the Developer reserves the exclusive right to amend the Declaration and any Exhibits hereto, which exclusive rights shall continue for such period of time as the Developer shall own and market any Units in the ordinary course of business; provided, however, that no such amendment by the Developer shall impair or prejudice the rights and priorities of any Mortgagee without the prior written consent of such Mortgagee and no change shall, in the sole but reasonable determination of Developer, materially adversely affect the substantial ownership rights of Unit Owners without such Owner's consent. Such amendment need be executed and acknowledged only by the Developer and need not be approved by the Association, Unit Owners, lienors or Mortgagees, whether or not elsewhere required for amendments.

C. Invalidation of any part of this Declaration, any provision contained in any plat of the Condominium Property or in a conveyance of a Unit in the Condominium by judgment, court order or law shall not affect any of the other provisions hereof which shall remain in full force and effect.

9. THE ASSOCIATION, ITS POWERS AND RESPONSIBILITIES.

A. The operation of the Condominium shall be vested in the Association. The Association has been organized as a Florida corporation not for profit and a copy of its Articles of Incorporation are attached hereto and made a part hereof as Exhibit "C."

B. No Unit Owner, except an officer or director of the Association, shall have any authority to act for the Association.

C. All Unit Owners shall automatically be members of the Association, and a Unit Owner's membership shall terminate when he no longer owns his Unit.

D. Unit Owners shall be entitled to one (1) vote for each Unit owned in accordance with the voting privileges set forth in the Articles and Bylaws. Multiple owners of a Unit shall collectively be entitled to one (1) vote for said Unit in accordance with voting privileges set forth in the Articles and Bylaws. There shall be no cumulative voting.

E. The powers and duties of the Association shall include those set forth in the Articles, the Bylaws, the Condominium Act, and this Declaration and shall include, but not be limited to, the following:

(1) The irrevocable right of access to each Unit at reasonable hours as may be necessary for the maintenance, repair or replacement of any Common Elements therein or accessible therefrom or another Unit or at any hour for making emergency repairs necessary to prevent damage to the Common Elements or to another Unit.

(2) The power to levy and collect Assessments from Unit Owners to pay Common Expenses and to lease, maintain, repair and replace the Common Elements.

(3) The keeping of accounting records in accordance with good accounting practices and the Condominium Act which records shall be open to inspection by Unit Owners or their authorized representatives at reasonable times and written summaries of which shall be supplied at least annually to Unit Owners or their authorized representatives.

(4) The power to enter into contracts with others for the maintenance, management, operation, repair and servicing of the Condominium Property and administration of the Association. The service and maintenance contracts referred to herein may delegate the Association's duty to maintain, preserve, repair and replace the Common Elements, but shall not relieve each Unit Owner from his personal responsibility to maintain and preserve the interior surfaces of his Unit and to paint, clean, decorate, maintain and repair said Unit. Each Unit Owner, by his acceptance of the deed to his Unit, shall bind himself, his heirs, personal representatives, successors and assigns to any management contract, to the same extent and effect as if he had executed such contract for the purposes herein expressed including, but not limited to, adopting, ratifying, confirming and consenting to the execution of same by the Association, covenanting and promising to perform each and every of the covenants, promises and undertakings to be performed by Unit Owners as required under said contract, acknowledging that all of the terms and conditions thereof, including the manager's fee, are reasonable and agreeing that the persons acting as directors and officers of the Association entering into such a contract have not breached any of their duties or obligations to the Association by virtue of the execution of said contract. The management contract, if any, and the

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acts of the Board of Administration and Officers of the Association in entering into such agreement, are hereby ratified, confirmed, approved and adopted.

(5) The power to adopt reasonable rules and regulations for the maintenance and conservation of the Condominium Property, and for the health, comfort, safety and welfare of the Unit Owners, all of whom shall be subject to such rules and regulations; provided, however, that no rule or regulation shall in any way affect any of the rights, privileges, powers or options of the Developer without the prior written consent of the Developer.

(6) The power to purchase units in the Condominium and to acquire, hold, lease, mortgage and convey the same and the Easement Property.

(7) The power to obtain and maintain adequate insurance to protect the Association and the Common Elements.

F. Except as provided by statute in case of condemnation or substantial loss to the Units and/or Common Elements, unless at least two-thirds of the Mortgagees (based upon one vote for each first mortgage owned), or Owners (other than the Developer) have given their prior written approval, the Association shall not be entitled to:

(1) By act or omission seek to abandon or terminate the Condominium;

(2) Change the pro rata interest or obligations of any individual Unit for the purpose of (a) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (b) determining the pro rata share of ownership of each Unit in the Common Elements;

(3) Partition or subdivide any Unit;

(4) By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements. (The granting of easements for public utilities or for other purposes consistent with the intended use of the Common Elements by the Owners shall not be deemed a transfer within the meaning of this clause.);

(5) Use hazard insurance proceeds for losses to any portion of the Condominium for other than the repair, replacement or reconstruction of such portion.

G. Anything in this Declaration to the contrary notwithstanding, no general funds of the Association shall be utilized for bringing, supporting, investigating or otherwise abetting any legal action, claim or extra-judicial action against the Developer and such purposes shall not be deemed Common Expenses. Funds of the Association may only be spent for such purposes to the extent they are specifically approved for such purposes by 85% of all Unit Owners. The provisions of this subparagraph may not be amended.

10. BYLAWS.

The administration of the Association and the operation of the Condominium Property shall be governed by the Bylaws of the Association, a copy of which is attached hereto and made a part hereof as Exhibit "D." No modification of or amendment to these Bylaws shall be deemed valid unless duly adopted as provided in the Bylaws and set forth in or annexed to a duly recorded amendment to this Declaration executed in accordance with the provisions of the Condominium Act. Although an amendment to the Bylaws must be recorded as an amendment to this Declaration, as aforesaid, amendments to the Bylaws shall not require the approval otherwise required for amendment of this Declaration as set forth in Article 8 hereof. No amendment to said Bylaws shall be adopted which would affect or impair the validity or priority of any mortgage covering any Condominium Parcel.

11. MAINTENANCE: LIMITATION UPON IMPROVEMENT.

A. The maintenance of the Common Elements shall be the responsibility of the Association; provided, however, that the Association shall not be responsible for the maintenance of any air conditioning compressor or other component that serves a particular Unit, which responsibility shall, instead, be borne solely by the Owner of such Unit. Any such compressor or component shall be part of the Unit which it serves and not a Common Element.

B. There shall be no material alteration or substantial addition to the Common Elements or Limited Common Elements except (i) pursuant to paragraph 7 or 8 of this Declaration, or (ii) the Board of Administration shall have the right to make alterations or additions to the Common Elements if such alterations or additions are recommended by the Board and approved by a majority of Owners in the Condominium present at

a duly called meeting of Unit Owners at which a quorum is attained.

C. No Unit Owner shall make any alterations in the portions of the improvements of the Condominium which are to be maintained by the Association, remove any portion thereof, make any additions thereto, do any work which would jeopardize the safety or soundness of the building containing his Unit or impair any easement.

D. No fence, wall, gate or other structure, addition or improvement may be erected, installed, maintained or removed on the Condominium Property until the design, construction, specifications and a plan showing the location of the structure or improvement have been approved in writing by the Board of Administration (or an architectural review committee appointed by it) as to quality, design and materials, harmony with existing structures, and as to location with respect to topography and finished grade elevation. Such approval of the Board of Administration (or its designee) shall not be required in the event that the Board of Administration (or its designee) fails to give such approval within thirty (30) days after receipt of a written request for same. In no event will such approval be unreasonably withheld nor will any charge be made therefor. Nothing contained in this paragraph shall be construed to lessen the obligation of any Owner to make prompt application for and obtain all necessary governmental permits and other approvals with respect to any such structure. The provisions of this paragraph shall not apply to the Developer.

12. COMMON EXPENSES AND COMMON SURPLUS.

A. Common Expenses shall include the expenses of the operation, maintenance, repair or replacement of the Common Elements, costs of carrying out the powers and duties of the Association and any other expense designated as Common Expenses by the Condominium Act, this Declaration or the Bylaws.

B. Except as otherwise specifically provided herein, Common Expenses shall be assessed against Unit Owners in a proportion equal to those proportions of ownership in the Common Elements as provided in this Declaration.

C. Common Surplus, if any, shall be owned by Unit Owners in a proportion equal to those proportions of ownership in the Common Elements as provided in this Declaration.

13. ASSESSMENTS: LIABILITY, LIENS, PRIORITY, INTEREST AND COLLECTIONS.

A. The Association, through its Board of Administration, shall have the power to determine and fix the sums necessary to provide for the Common Expenses, including the expense allocable to services being rendered by a management company with whom the Association may contract. Unless specifically waived by the Association in the manner provided in the Bylaws, the Assessments shall include monies required for the payment of hazard and liability insurance premiums, reserves for capital expenditures and deferred maintenance, and maintenance and operation of the Easement Property. The Assessment shall initially be made for one year periods, but shall be payable in advance, in quarterly installments, on the first day of each calendar quarter; however, the Board of Administration shall have the power to establish other collection procedures. In addition, the Association shall have the power to levy special assessments (subject to limitations set forth in the Bylaws) against Units in their respective percentages if a deficit should develop in the payment of Common Expenses during any period that the level of Assessments has not been guaranteed by the Developer.

B. A Unit Owner, regardless of the manner in which he acquired title to his Unit including, without limitation, a purchaser at a judicial sale, shall be liable for all Assessments while he is the owner of a Unit. In a voluntary conveyance of a Unit, the grantee shall be jointly and severally liable with the grantor for all unpaid Assessments against the latter for his share of the Common Expenses up to the time of such voluntary conveyance. The liability for Assessments may not be avoided by waiver of the use or enjoyment of any Common Elements, services or recreation facilities, or by abandonment of the Unit against which the Assessment was made.

C. Assessments and installments thereof not paid when due shall bear interest from the due date until paid at the maximum rate allowed under Florida law, or if no such maximum is provided, then at 25% per annum.

D. The Association shall have a lien upon each Condominium Parcel to secure the personal obligation of each Unit Owner thereof for any unpaid Assessment and interest thereon. Such lien shall also secure reasonable attorney's fees and costs incurred by the Association incident to the collection of such Assessment or enforcement of such lien. The lien shall be evidenced by a claim recorded among the Public

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Records of Broward County, Florida, in the manner provided by the Condominium Act, and shall be effective from and as of the time of such recording, but such lien shall be subordinate to any first mortgage lien created and held by any institutional Mortgagee. The Board of Administration may take such action as it deems necessary to collect Assessments by either an in personam action or lien foreclosure, or both, and may settle and compromise the same if in the best interest of the Association. Said liens shall have the priorities established by the Condominium Act.

E. Liens for Assessments may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property. In any such foreclosure, the court, in its discretion, may require the Unit Owner to pay a reasonable rental for the Condominium Parcel and the court may appoint a receiver to collect the Assessments which are the subject of said proceeding. The Association may bid in the Condominium Parcel at foreclosure sale and apply as a cash credit against its bid all sums due the Association secured by the lien being enforced, and the Association may acquire and hold, lease, mortgage and convey any Condominium Parcel so acquired.

F. When the mortgagee of a first mortgage of record, or other purchaser of a Condominium Parcel obtains title to the Condominium Parcel by purchase at the public sale resulting from the first mortgagee's foreclosure judgment in a foreclosure suit in which the Association has been properly named as a defendant junior lien holder, or as a result of a deed given such mortgagee in lieu of foreclosure, such acquirer of title and his successors and assigns shall not be liable for the share of Common Expenses or Assessments attributable to the Condominium Parcel or chargeable to the former Unit Owner of the Parcel which became due prior to acquisition of title as a result of the foreclosure, unless the share is secured by a claim of lien for Assessments that was recorded prior to the recording of the foreclosed mortgage. The unpaid share of Common Expenses or Assessments shall be deemed to be a Common Expense, collectible from all Unit Owners, including such acquirer, his successors and assigns. Any mortgagee or other purchaser 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.

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G. To the extent permitted by applicable law, the Association, acting by and through its Board of Administration, shall have the right to assign its claim for any unpaid Assessments and the lien securing said claim to the Developer or to any Unit Owner, group of Unit Owners or any third party.

H. Nothing contained herein shall abridge or limit the rights or responsibilities of mortgagees as set forth in the Condominium Act.

I. Except as provided in Article 13.F. above and in this Article 13.I., no Unit Owner other than the Developer as expressed below may be excused from the payment of his proportionate share of Common Expenses unless all Unit Owners are likewise proportionately excused from such payment. The Developer hereby guarantees to each Unit Owner that the Assessment for Common Expenses will not increase over the amount set forth in the estimated operating budget for the first year of operation delivered to each Unit Owner by the Developer. Such guaranty shall be in effect for the period from the date of recording hereof until the earlier of (i) the date 12 months following the recording hereof or (ii) the date upon which the Developer shall cease to control the Association (the "Guaranty Period") in accordance with Article 4.15 of the Bylaws. Accordingly, in accordance with the provisions of Section 718.116 of the Condominium Act, the Developer shall be excused from the payment of its share of the Common Expenses which would have been assessed against Units owned by the Developer during the Guaranty Period. The Developer shall pay any amount of Common Expenses incurred during the Guaranty Period and not produced by the Assessments at the guaranteed level receivable from other Unit Owners (i.e. During the Guaranty Period, the Developer shall contribute an amount of money to the Association sufficient to eliminate any deficit between assessments collectible from Owners other than the Developer and the the actual Common Expenses of the Condominium).

14. TERMINATION OF CONDOMINIUM.

A. If all Unit Owners and the holders of all liens and mortgages upon all of the Condominium Parcels execute and duly record an instrument terminating the Condominium, or if "major damage" occurs as defined in and subject to Article 23.A.(2)(b) hereof, the Condominium Property shall be removed from the provisions of the Condominium Act and thereafter owned in common by the Unit Owners. The undivided interest in the Property owned in common by each Unit Owner shall then be the

percentage of the undivided interest previously owned by such Owner in the Common Elements, and any liens which encumbered any Condominium Parcel shall be transferred to said undivided interest of the Unit Owner in the Property. All easements provided in this Declaration shall survive the termination of the Condominium.

B. If the Owners of at least 85% of the Common Elements elect to terminate, they shall have the option to buy the Units of the other Unit Owners for a period of sixty (60) days from the date of the meeting wherein the election to terminate was taken. The purchase price shall be the fair market value of the Units as of the date of said meeting as determined by arbitration under the rules of the American Arbitration Association. The price shall be paid in cash within thirty (30) days of the determination of the same.

15. EQUITABLE RELIEF.

In the event of "major damage" to or destruction of all or a substantial part of the Condominium Property and if the Property is not repaired, reconstructed or rebuilt within a reasonable period of time, any Unit Owner shall have the right to petition a court of competent jurisdiction for equitable relief which may, but need not, include termination of the Condominium and partition.

16. LIMITATION OF LIABILITY.

A. The liability of each Unit Owner for Common Expenses shall be limited to the amounts assessed against him from time to time in accordance with the Condominium Act, this Declaration, the Articles and the Bylaws.

B. A Unit Owner may be personally liable for any damages caused by the Association in connection with the use of the Common Elements, but only to the extent of his pro rata share of that liability in the same percentage as his interest in the Common Elements and in no event shall said liability exceed the value of his Unit. Each Unit Owner shall be liable for injuries or damages resulting from an accident in his own Unit to the same extent and degree that the owner of a house or any other property owner would be liable for such an occurrence.

C. 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

the exposure within a reasonable time to all Unit Owners, and they shall have a right to intervene and defend.

17. LIENS.

A. Subsequent to the recording hereof and while the Condominium Property remains subject hereto, no liens of any nature shall be valid against the Condominium Property (as distinguished from individual Units) without the unanimous consent of the Unit Owners.

B. Unless a Unit Owner has expressly requested or consented to work being performed or materials being furnished to his Unit, such labor or materials may not be the basis for the filing of a lien against same. No labor performed or materials furnished to the Common Elements shall be the basis for a lien thereon unless authorized by the Association, in which event, the same may be the basis for the filing of a lien against all Condominium Parcels in the proportions for which the Owners thereof are liable for Common Expenses.

C. In the event a lien against two or more Condominium Parcels becomes effective, each owner thereof may release his Condominium Parcel from the lien by paying the proportionate amount attributable to his Condominium Parcel. Upon such payment, it shall be the duty of the lienor to release the lien of record from such Condominium Parcel.

18. REMEDIES FOR VIOLATION.

Each Unit Owner, his family, invitees and tenants, shall be governed by and conform to this Declaration, the Articles, the Bylaws and the rules and regulations of the Association. Failure to do so shall entitle the Association or any other Unit Owner to recover damages or obtain injunctive relief or both, but such relief shall not be exclusive of other remedies provided by law.

19. EASEMENTS.

A. Owners of Units shall have, as an appurtenance to their Units, a perpetual easement for ingress and egress to and from their Units over and upon stairs, elevators, terraces, balconies, walks and other Common Elements intended for such purposes.

B. The Condominium Property shall be subject to perpetual easements for encroachments presently existing or which may hereafter be caused by settlement or movement of the Condominium Building or minor inaccuracies in construction, which easements shall continue until such encroachments no longer exist. If the Condominium Property is destroyed and then rebuilt, encroachments due to construction shall be permitted and a valid easement for said encroachments shall exist. If any portion of the Common Elements encroaches upon any Unit, or any Unit encroaches upon the Common Elements, as a result of the construction, reconstruction, repair, shifting, settlement or movement of any portion of the improvements contained in the Condominium Property, a valid easement for the encroachment and for the maintenance of the same shall exist so long as the encroachment exists. The Association shall have an easement over all Condominium Property for the maintenance and repair of any Common Element, provided such activity does not materially adversely affect the substantial use of any Unit by its Owner.

C. The Condominium Property shall be subject to such easements for utilities as may be determined by the Developer or required to properly and adequately serve the Condominium Property as it exists from time to time. Each of said easements, whether heretofore or hereafter created, shall constitute covenants running with the Condominium Property and, notwithstanding any other provisions of this Declaration, may not be substantially amended or revoked in such a way as to unreasonably interfere with its proper and intended use and purpose and shall survive the termination of the Condominium. To the extent that the creation of any such utility easements require the joinder of Unit Owners, the Developer by its duly authorized officers may, as the agent or the attorney-in-fact for the Unit Owners, execute, acknowledge and deliver such instruments and the Unit Owners, by the acceptance of deeds to their Units, irrevocably nominate, constitute and appoint the Developer, through its duly authorized officers, as their proper and legal attorneys-in-fact for such purpose. Said appointment is coupled with an interest and is therefore irrevocable. Any such instrument executed pursuant to this Article shall recite that it is made pursuant to this Article.

D. The Developer hereby reserves unto itself an easement over the Condominium Property exclusive of any Units not owned by it for any activity that Developer determines in its sole but reasonable discretion to be (i) of a nature which does not materially adversely affect the substantial use of the Common Elements by Unit Owners and (ii) necessary to consummate or facilitate the maintenance and repair or development, sale,

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lease or rental of any unit or land within The Township development (of which the Condominium is a part) including, but not limited to, the right to maintain models, post signs, use employees in the models or permit use of the Common Elements for marketing purposes. Further, such activities are hereby expressly authorized and permitted. No charge shall be made to Developer for such use.

E. An easement shall exist for pedestrian traffic over, through and across that portion of the Common Elements improved with sidewalks, paths and walks (including grass covered open space) and for vehicular and pedestrian traffic over, through and across such portions of the Common Elements as may from time to time be paved and intended for such purposes. All of such easements shall be without charge and shall be for the use and benefit of all members of the Association, as well as the invitees of such members. Nothing herein shall be construed to give or create in any person the right to park upon any portion of the Condominium Property except to the extent that space may be specifically designated and assigned for parking purposes as provided in paragraph 26L hereof.

F. Developer hereby grants to the Association, as an appurtenance to the Condominium Property, for the use and benefit of all members of the Association and those guests of such members as the Association shall from time to time permit pursuant to rules and regulations duly adopted by the Association, an Easement (the "Easement") over the property described in Exhibit "E" attached hereto (the "Easement Property"). Use of the Easement Property shall be exclusively for (i) members of the Association (and their guests as previously provided), and (ii) the Developer and any persons or entities designated by the Developer. It is intended that the Developer will construct on the Easement Property a parking area and pool/recreational facility together with related improvements including lighting and landscaping. Use of any portion of the Easement Property by members of the Association is limited to those purposes as are reasonably consistent with the nature of the improvements constructed thereon by Developer. For example, paved roadways may be used for pedestrian and vehicular traffic; a pool may be used for swimming, etc. Use of the Easement Property by Developer may be for any purpose whatsoever, including, but not limited to, construction work and marketing of any property being developed by Developer. Developer may place further easements on the Easement Property not inconsistent with the grant of the Easement to the Association.

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The Developer shall have the right to convey to the Association, without charge, fee title to all or any portion(s) of the Easement Property from time to time and all improvements constructed thereon (whether such improvements are specifically described above or not), and the Association shall accept such conveyance(s). However, such conveyance shall be deemed to include a reservation of easement in favor of the Developer over the property conveyed, whether or not expressly reserved in the instrument of conveyance, which easement shall be for any use, without charge, necessary or convenient for the Developer's further development or marketing of land within The Township and not materially adversely affecting the use of the property by members of the Association as such use was made on the date of the conveyance.

The cost and performance of owning and maintaining the Easement Property prior to the time that any improvements are constructed thereon shall be the responsibility of Developer. However, upon substantial completion of any separately usable improvements to the Easement Property (e.g., portions of parking area, driveways, pool, lighting, landscaping, recreational facilities, etc.), the Association shall be responsible for the cost and performance of maintaining and operating such improvements and the cost of owning the underlying land (including taxes) and all such costs shall be Common Expenses of the Association assessable against all units owned by all members of the Association (and not limited to Units in the Condominium), except units owned by the Developer and not subject to assessment by virtue of a Developer guarantee.

20. SALE OR LEASE.

A. Until such time as the Developer has relinquished control of the Association, the Developer shall have the option to purchase any Unit upon the same terms and conditions as are offered by the Unit Owner to any third person. Prior to the sale or transfer of any Unit to any person other than the transferor's spouse or member of his immediate family or wholly owned corporation, the Unit Owner shall notify the Developer in writing of the name and address of the person to whom the proposed sale or transfer is to be made, the terms and conditions thereof together with a copy of the agreement for such sale or transfer and such other information as may reasonably be required by the Developer. Failure to do so shall be deemed a breach hereof, and any sale or transfer in contravention of this Article shall be null and void and confer no right, title or interest to the intended purchaser or

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transferee. If the proposed sale is bona fide and the Developer exercises its option with respect to same, the Developer shall, within ten (10) days after its receipt of said notice and such supplemental information as it may reasonably require, deliver to the Unit Owner the deposit required under the terms of such agreement and shall then be obligated to close the sale of the Unit in accordance with the terms and conditions thereof. Election of the Developer to exercise the said option shall be stated in a certificate executed by the Developer, which shall be recorded in the Public Records of Broward County, Florida, by and at the expense of the proposed purchaser or transferee.

B. Except as provided below, Units shall not be leased without the prior written approval of the Association of both the lease and lessee. The Association has the right to require that a substantially uniform form of lease be used. No lease shall be for a period of less than six (6) months, and the proposed lessees shall consist of not more than two (2) persons per bedroom in the Unit to be leased. Subleases of Units are prohibited. Units shall not be leased more than once in any six (6) month period. Notwithstanding the lease of his Unit, the liability of the Unit Owner under this Declaration shall continue. The Association must either approve or disapprove a lease and lessee within ten (10) days after its receipt of a request for such approval, which request shall be accompanied by such information as the Board may reasonably require. If approved, a recordable Certificate of Approval shall be executed by the Association at the expense of the lessee. If the Association fails to give the Unit Owner written notice of its approval or disapproval of the proposed lease and lessee, the proposed lease and lessee shall be deemed approved. The Association shall have the option to require any lessee (except the Developer or any person designated by the Developer) to post a deposit with the Association, not in excess of one month's rent, as security for damage to the Common Elements. Notwithstanding anything herein or any rule or regulation of the Association to the contrary, the Developer as well as any person approved in writing by the Developer, shall be irrevocably empowered without any limitation at all times, whether for permanent or temporary occupancy, to sell, lease, rent or transfer Units owned by the Developer or such person, as the case may be, for any period and under any terms to any lessees, purchasers or transferees without the consent of any person including the Association being required. The provisions of this subparagraph may not be amended without consent of the Developer.

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21. ENFORCEMENT OF MAINTENANCE.

In the event a Unit Owner or any guest, tenant or family member of a Unit Owner causes any damage to the Common Elements, Limited Common Elements, or Easement Property (or any improvements on any of them), the Association shall have the right to charge the Unit Owner and the Unit for the sums necessary to repair such damage. Such charge may be collected by the Association which shall have a "Special Lien" on the offending party's Unit to secure and enforce such charge. Such Special Lien shall be distinct from the statutory lien for Assessments, but shall operate in all respects identically to such statutory lien as set forth in Section 718.116, of the Condominium Act.

22. INSURANCE.

A. Purchase of Insurance. The Association shall obtain fire and extended coverage insurance, vandalism and malicious mischief insurance insuring all of the insurable improvements within the Common Elements together with such other insurance as the Association deems necessary in an amount which shall be equal to the maximum insurable replacement value as determined annually. The premiums for such coverage and other expenses in connection with said insurance shall be assessed against the Unit Owners as part of the Common Expenses. The named insured shall be the Association, individually and as agent for the Unit Owners, without naming them, and as agent for their Mortgagees.

(1) Provision shall be made for the issuance of Mortgagee endorsements and memoranda of insurance to Mortgagees. Such policies shall provide that payments for losses thereunder by the insurer shall be made to the Insurance Trustee to the extent hereinafter described.

(2) For purposes of this and the following Article, all buildings located on the Condominium Property, as described in Exhibits "A" and "B" attached hereto, shall collectively be deemed one Building and shall include any additional buildings as a part thereof which may hereafter become a part of this Condominium.

B. Coverage. The following coverage shall be required:

(1) Casualty. All buildings and improvements upon the Property described in Exhibit "A" attached hereto shall be insured in an amount equal to the maximum insurable replacement

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value, excluding foundation and excavation costs, and all personal property included in the Common Elements shall be insured for its maximum insurable replacement value, said value to be determined annually by the Board of Administration. Such coverage shall afford protection against:

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

(b) Such other risks as from time to time shall customarily be covered with respect to buildings similar in construction, location and use as the buildings described in this subparagraph B including, but not limited to, vandalism and malicious mischief.

(2) Public liability in such amounts and with such coverage as shall be required by the Board of Administration, including, but not limited to, hired automobile and nonowned automobile coverages, including a cross liability endorsement to cover liabilities of the Unit Owners as a group to a Unit Owner.

(3) Worker's compensation insurance meeting all the requirements of the laws of Florida.

(4) Directors and officers' liability insurance, if available.

(5) Such other insurance as the Board of Administration shall determine from time to time to be desirable including without limitation such insurance as may be required by any agency of the United States government which holds a first mortgage encumbering a Unit or insures to the holder thereof the payment of the same.

C. Premiums. Premiums upon insurance policies purchased by the Association shall be assessed by the Association against the Unit Owners as part of the Common Expenses.

D. Insurance Trustee; Shares of Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association, the Unit Owners and their Mortgagees, as their interests may appear. The Association shall have the option to appoint an "Insurance Trustee" which shall be a bank or other entity in Florida with trust powers with offices in Palm Beach, Broward or Dade Counties. An Insurance Trustee shall be appointed, upon the written request of any Mortgagee, to receive any proceeds in excess of \$15,000.00. The Insurance Trustee shall not be liable for payment of premiums, the

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renewal or the sufficiency of policies or the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes stated herein and for the benefit of the Unit Owners and their Mortgagees in the below described shares, which shares need not be set forth on the records of the Insurance Trustee. If the Association fails to appoint such Trustee, the Association shall perform all obligations imposed upon such Trustee by this Declaration.

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

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

(a) When the Condominium Building is to be restored, for the Owners of damaged Units in proportion to the cost of repairing the damage suffered by each Unit Owner, which cost shall be determined by the Association.

(b) When the Condominium Building is not to be restored, an undivided share for each Unit Owner, such share being the same as the undivided share in the Common Elements appurtenant to his Unit.

(3) Mortgages. In the event a mortgagee endorsement has been issued as to a Unit, the share of that Unit Owner shall be held in trust for the mortgagee and the Unit Owner, as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except those proceeds paid to the Unit Owner and mortgagee pursuant to the provisions of this Declaration.

E. Distribution of Proceeds. Proceeds of insurance policies received by the Insurance Trustee shall be distributed in the following manner:

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

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(2) Reconstruction or repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners thereof, remittances to Unit Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of any Unit and may be enforced by such mortgagee.

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

(4) Certificate. In making distributions to Unit Owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association, executed by its President or Vice President and Secretary or Assistant Secretary, as to the names of the Unit Owners and their respective shares of the distribution.

F. Association as Agent. The Association is hereby irrevocably appointed agent for each Unit Owner, for each holder of a mortgage or other lien upon a Unit and for each owner of any other interest in the Condominium Property with power to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.

G. Unit Owner's Obligation. Each Unit Owner shall have the obligation to purchase public liability insurance to protect himself against claims due to accidents within his Unit, and casualty insurance on the contents within said Unit. In addition, he should review the coverage of the Association to determine any additional insurance that may be advisable for him to purchase.

23. RECONSTRUCTION OR REPAIR AFTER CASUALTY.

A. Determination to Reconstruct or Repair. If any part of the Condominium Property is damaged by casualty, whether it shall be reconstructed or repaired shall be determined in the following manner:

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(1) Common Element. If the damaged improvement is a Common Element, the damaged property shall be reconstructed or repaired unless it is determined in the manner elsewhere provided that the Condominium shall be terminated.

(2) Condominium Building:

(a) Lesser damage. If the damaged improvement is the Condominium Building, and if Units to which 50% or more of the Common Elements are appurtenant are found by the Board of Administration to be tenantable, the damaged property shall be reconstructed or repaired unless within 60 days after the casualty, it is determined by agreement in the manner elsewhere provided that the Condominium shall be terminated.

(b) Major damage. If the damaged improvement is the Condominium Building, and if Units to which more than 50% of the Common Elements are appurtenant are found by the Board of Administration to be untenable, the damaged property shall neither be reconstructed nor repaired and the Condominium shall be terminated without agreement as elsewhere provided unless, within 60 days after the casualty, the owners of 80% of the Common Elements agree in writing to such reconstruction or repair.

(3) Certificate. The Insurance Trustee may rely upon a certificate of the Association executed by its President or Vice President and Secretary or Assistant Secretary in determining whether the damaged property is to be reconstructed or repaired.

B. Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original Condominium Property; or, if not, then in accordance with plans and specifications approved by the Board of Administration and, if the damaged property is the Condominium Building, by the owners of not less than 80% of the Common Elements, including the owners of all damaged Units whose approval shall not be unreasonably withheld.

C. Responsibility. If the damage is only to those portions of a Unit or Units for which the responsibility of maintenance and repair is that of the Unit Owner(s), then the Unit Owner(s) shall be responsible for reconstruction and repair after casualty. In all other instances, it shall be the Association's responsibility to reconstruct and repair after casualty.

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D. Estimate of Costs. Immediately after a determination is made to rebuild or repair damage to property for which the Association has the responsibility for reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

E. 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 reconstruction and repair, or upon completion of reconstruction or repair, the funds for the payment of the costs thereof are insufficient, Assessments shall be made against the Unit Owners who own the damaged Units and against all Unit Owners in the case of damage to Common Elements, in sufficient amounts to provide funds for the payment of such costs. Such Assessments against Unit Owners for damage to Units shall be in proportion to the cost of reconstruction and repair of their Units, and Assessments on account of damage to Common Elements shall be in proportion to the owners' share in the Common Elements.

F. Construction Funds. The funds for payment of costs of reconstruction and repair after casualty, which shall consist of insurance proceeds 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:

(1) Association. If the total Assessments made by the Association in order to provide funds for the payment of costs of reconstruction and repair which is the responsibility of the Association exceed \$5,000.00, the sums paid upon such Assessments shall be deposited by the Association with the Insurance Trustee. In all other cases, the Association shall hold the sums paid upon such Assessments and disburse the same in payment of the costs of reconstruction and repair.

(2) Insurance Trustee. The proceeds of insurance collected on account of a casualty and the sums deposited with the Insurance Trustee by the Association from collections of Assessments against 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:

(a) Association-Under \$5,000.00. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is less than \$5,000.00, then the construction fund shall be

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disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Insurance Trustee by a mortgagee which is a beneficiary of an insurance policy, the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner hereafter provided for the reconstruction and repair of major damage.

(b) Association-Over \$5,000.00. If the amount of estimated costs of reconstruction and repair which is the responsibility of the Association is \$5,000.00 or more, then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Administration upon approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.

(c) Unit Owner. The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with a Unit Owner shall be paid by the Insurance Trustee to the Unit Owner and, if there is a mortgagee endorsement as to such Unit, then to the Unit Owner and the mortgagee jointly.

(d) Surplus. It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of 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 represents Assessments paid by such owner into the construction fund shall not be made payable to any mortgagee.

(e) Certificate. Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by Unit Owners upon Assessments shall be deposited by the Association with the Insurance Trustee, whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, whether a disbursement is to be made from the construction fund, or whether surplus funds to be distributed are less than the assessments paid Owners. Instead, the Insurance Trustee may rely upon

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a certificate of the Association, executed by its President or Vice President and Secretary or Assistant Secretary, as to any or all of such matters stating that the sums to be paid are due and properly payable in the name of the designated payee and the amount to be paid; provided that when a mortgagee is herein required to be named as payee, the Insurance Trustee shall also name the mortgagee as payee of any distribution or 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 be first obtained by the Association prior to disbursements in payment of costs of reconstruction and repair.

24. EXECUTION OF DOCUMENTS REQUIRED BY GOVERNMENT.

The Developer's plan for the development of this Condominium may require from time to time the execution of certain documents required by the City of Coconut Creek, Broward County, Florida, or some other governmental agency having jurisdiction over this Condominium. To the extent that said documents require the joinder of Unit Owners, the Developer by its duly authorized officers may, as the agent or the attorney-in-fact for the Unit Owners, execute acknowledge and deliver such documents and the Unit Owners, by virtue of their acceptance of deeds to their Units, irrevocably nominate, constitute and appoint the Developer, through its duly authorized officers, as their proper and legal attorneys-in-fact for such purpose. Said appointment is coupled with an interest and is therefore irrevocable.

25. EMINENT DOMAIN OR CONDEMNATION PROCEEDING.

If eminent domain or condemnation proceedings are successfully litigated against all or any part of the Condominium Property, the entire eminent domain or condemnation award is to be secured to the Association in accordance with the ratio of ownership herein provided as it pertains to the Common Elements, and shall be disbursed to Unit Owners and their mortgagees as their interests appear of record. The Association shall give to each Mortgagee requesting same in writing, prompt written notice of any such eminent domain or condemnation proceedings.

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26. GENERAL PROVISIONS.

A. If any provision of this Declaration, the Articles, the Bylaws or the Condominium Act, or any section, sentence, clause, phrase or word, or the application thereof, in any circumstances is held invalid, the validity of the remainder of this Declaration, the Articles, the Bylaws, or the Condominium Act, and the application of any such invalid provision, section, sentence, clause, phrase, or word in other circumstances shall not be affected thereby.

B. If the Developer holds Units for sale in the ordinary course of business, none of the following actions may be taken without the Developer's written approval:

(1) Assessment of the Developer as a Unit Owner for capital improvements, and

(2) Any action by the Association that would be detrimental to the Developer's sale of Units.

C. Notices to Unit Owners shall be sent by regular mail or hand delivery to their place of residence in the Condominium Building, unless the Unit Owner has, by written notice to the Association, specified a different address. Notices to the Association and the Developer shall be delivered by certified mail to Township Center, 2400 Lyons Road, Coconut Creek, Florida 33063. All notices shall be deemed and considered sent when actually delivered or 2 business days following mailing, whichever occurs first. Any party may change his or its mailing address by written notice to the other party.

D. The failure of the Developer, or the Association, or any Unit Owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation of the Association, the Bylaws, or the Rules and Regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter. The Association may levy against any Owner a fine not in excess of \$50.00 for any single violation of the requirements of this Declaration, the Bylaws, or any rule or regulation promulgated thereunder, after having been notified by the Association of such violation, provided notice and opportunity to be heard is provided as required by Rules of the Department of Business Regulation, State of Florida.

E. The remedies for violations provided by the Condominium Act shall be in full force and effect. In addition thereto, should the Association find it necessary to institute

legal proceedings, upon a finding by a court in favor of the Association, the defendant Unit Owner shall reimburse the Association for its costs of suit, including reasonable attorney's fees at both trial and appellate level, incurred by it in bringing such action.

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

G. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of the Condominium.

H. Developer, formerly known as Tartan Minto Corporation, a Florida corporation, recorded that certain Declaration of Covenants, Conditions and Restrictions of the Township in Official Records Book 8760 at Page 924 ("Master Declaration"), and that certain Declaration of Class "B" Residential Covenants, Conditions and Restrictions in Official Records Book 8760 at Page 973 ("Class "B" Declaration"), all of the public records of Broward County, Florida. Article II of the Master Declaration and Article II of the Class "B" Declaration both provide that the Condominium Property may be subjected to said declarations by filing in the public records of Broward County, Florida an appropriate supplemental declaration extending the operation and effect of said declarations to the Condominium Property. Accordingly, Developer does hereby declare that the Master Declaration and Class "B" Declaration, and the covenants, conditions and restrictions contained therein shall be covenants running with the Condominium Property, shall be binding upon all parties having and/or acquiring any right, title or interest in the Condominium Property or in any part thereof, and shall inure to the benefit of each and every person or entity, from time to time owning or holding an interest in the Condominium Property.

I. Except as provided by statute in case of condemnation or substantial loss to the Units and/or Common Elements, unless at least two-thirds of the Mortgagees (based upon one vote for each first mortgage owned), or Owners (other than the Developer) have given their prior written approval, the Association shall not be entitled to:

(1) By act or omission seek to abandon or terminate the Condominium;

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(2) Change the pro rata interest or obligations of any individual Unit for the purpose of (a) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (b) determining the pro rata share of ownership of each Unit in the Common Elements;

(3) Partition or subdivide any Unit;

(4) By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements. (The granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements by the Owners shall not be deemed a transfer within the meaning of this clause.);

(5) Use hazard insurance proceeds for losses to any portion of the Condominium for other than the repair, replacement or reconstruction of such portion.

J. So long as the Developer owns one or more Units, the Association shall take no action which, in the Developer's opinion, would adversely affect the Developer's marketing program with respect to Units or other residential dwelling units.

K. Parking for Unit Owners shall be located on the Easement Property. Prior to the time that all of the Easement Property ultimately to be utilized for parking (as determined by the Developer) is conveyed to the Association by the Developer, the Developer shall have the exclusive right to (i) assign parking spaces for the exclusive use of particular Units and (ii) change assignments so long as each Unit is assigned at least one space at all times. During this time, the Association shall have no rights to assign or modify the Developer's parking assignments. When all of the Easement Property ultimately to be utilized for parking is conveyed to the Association by the Developer, the Developer's rights as above set forth in this paragraph L shall terminate and the Board of Administration of the Association shall have the right to assign and modify the exclusive parking assignments; provided, however, at least one parking space is assigned for the exclusive use of each Unit at all times. Any damage to a parking space incurred during the time a space is assigned for the exclusive use of a Unit (e.g., pot holes caused by dripping fluids) shall be repaired by the Association but the cost of such repair shall be paid by and assessed against the Unit to which such space was exclusively assigned.

BK 5993PG0064

L. Storage lockers on the Condominium Property, if any are provided, shall be assigned, prior to the date upon which control of the Association is transferred to the Unit Owners, by the Developer. During such time, the Developer shall have the right to reassign and change any prior assignments. Following turnover of control of the Association to the Unit Owners, the Board of Administration of the Association shall have such rights of assignment and re-assignment. During any period of exclusive assignment, any damage to a storage locker shall be paid by and assessed against the Unit to which such locker was exclusively assigned.

M. The Association may operate other condominiums in addition to this Condominium. In such case, in addition to the individual expenses of each such other condominium, the Association itself will have Common Expenses applicable to all condominiums which it operates, including, but not limited to management and administrative costs of the Association itself and costs of maintaining and operating the Easement Property and improvements thereon ("Association Expenses"). A portion of Association Expenses shall be Common Expenses of this Condominium. The proportionate share of Association Expenses for which each Unit in this Condominium is obligated as a Common Expense of this Condominium shall be determined by multiplying the Association Expenses by a fraction, the numerator of which is one and the denominator of which is equal to the total number of condominium units, including the Units, which are operated by the Association at the time the current operating budget for the Association is (was) adopted.

N. The Association shall be required to maintain (e.g. cleanup, landscape and landscape maintenance) property adjacent to the Condominium Property owned by state, county, or municipal authorities, or by any other party which has granted to the Association and the Association has accepted an easement to maintain such property, to the extent that (i) the deterioration of such adjacent property would adversely affect the appearance of the Condominium Property, (ii) the standard of maintenance of the governmental or other entity owning such property is less than the standard of maintenance adopted by the Association for Condominium Property and (iii) appropriate approval or consent is available from the owner of such adjacent property to allow the Association to maintain it.

O. The rights of the Developer under this Declaration, the Articles, or Bylaws may be assigned any number of times, in whole or in part. Any partial assignee shall not be deemed the Developer and shall have no rights other than those expressly assigned. No assignee shall have any liability for any acts of

the Developer, or any prior developer, unless such assignee is assigned and agrees to assume such liability.

IN WITNESS WHEREOF, this Declaration of Condominium has been duly executed on this 17th day of November, 1988.

Signed and Sealed
in the presence of:

MINTO BUILDERS (FLORIDA), INC.,
a Florida corporation

Ray Bin
Thomas J. Haller

By: Michael Greenberg
Michael Greenberg, President

(Corporate Seal)

STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

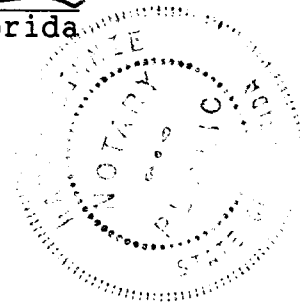
The foregoing instrument was acknowledged before me this 17th day of November, 1988 by Michael Greenberg as President of Minto Builders (Florida), Inc., a Florida corporation, on behalf of the corporation.

Ray Bin
Notary Public State of Florida
at Large

My Commission Expires:

9-3-90

(NOTARY SEAL)



BK15993PG0066

CONSENT OF MORTGAGEE

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, THE TORONTO-DOMINION BANK, a chartered bank of Canada, through its ATLANTA AGENCY (the "Mortgagee"), is the owner and holder of the following "Security Documents": (i) a certain Florida Real Estate Mortgage and Security Agreement dated as of March 12, 1987 and recorded March 18, 1987 in Official Records Book 14263, Page 493, Public Records of Broward County, Florida, as modified by a Mortgage Modification, Spreader and Future Advance Agreement dated March 14, 1988 and recorded March 15, 1988 in Official Records Book 15266, Page 142, said Public Records; (ii) a certain Uniform Commercial Code financing statement recorded March 18, 1987 in Official Records Book 14263, Page 523, said Public Records; and (iii) a certain Uniform Commercial Code financing statement filed March 20, 1987 under file number 1870042301 with the Florida Secretary of State; and

WHEREAS, the Security Documents encumber all or a portion of the property - real, personal and mixed - submitted to condominium ownership under the foregoing Declaration of Condominium of APPLEWOOD VILLAGE IV-"C", A CONDOMINIUM recorded herewith;

NOW, THEREFORE, for TEN DOLLARS (\$10.00) and other good and valuable consideration received, the Mortgagee hereby consents to said Declaration of Condominium in accordance with, and to the extent required by, the provisions of §718.104(3) of the Florida Statutes and hereby agrees that the lien and security interest of the Security Documents shall be spread to each and every unit in said Condominium and all appurtenances to each such unit.

The Mortgagee makes no warranty or representation of any kind or nature concerning said Declaration or any of its terms or provisions or the legal sufficiency thereof, and disavows any such warranty or representation as well as any participation in the development of said Condominium, and does not assume and shall not be responsible for any of the obligations or liabilities of the developer contained in the Declaration or any prospectus or other documents issued in connection with the promotion of said Condominium. None of the representations contained in any such prospectus or other documents shall be deemed to have been made by the Mortgagee, nor shall they be construed to create any obligation or liability on the part of the Mortgagee to any person relying thereon.

WITNESS the due execution hereof this 7 day of June, 1988,

This instrument prepared by Burt Bruton, Esq. of

LAW OFFICES GREENBERG, TRAUIG, ASKEW, HOFFMAN, LIPOFF, ROSEN & QUENTEL, P.A.

BRICKELL CONCOURS, 1401 BRICKELL AVENUE, MIAMI, FLORIDA 33131 • TELEPHONE (305) 579-0500

BK15993PC0067

to be effective as of the date of said Declaration of Condominium.

Signed, sealed and delivered
in the presence of:

THE TORONTO-DOMINION BANK,
ATLANTA AGENCY

Carlton L. Logan
Jeannette Buckaby

By:

Andrew N. Hammond

[CORPORATE SEAL]

STATE OF GEORGIA)

) SS:

COUNTY OF FULTON)

The foregoing instrument was acknowledged before me this 7
day of June, 1988 by ANDREW N. HAMMOND, as Senior Manager - Real
Estate Accounts of THE TORONTO-DOMINION BANK'S ATLANTA AGENCY, on
behalf of the Bank.

My commission expires:

Notary Public, Spalding County, Georgia
My Commission Expires Aug. 4, 1990

Jeannette Buckaby
Notary Public, State of Georgia

[NOTARIAL SEAL]

ACCEPTANCE

MINTO BUILDERS (FLORIDA), INC., a Florida corporation, the
developer of the aforesaid APPLEWOOD VILLAGE IV-"C", A CONDO-
MINIUM, hereby accepts the foregoing Consent of Mortgagee and
agrees to, ratifies and confirms all conditions and provisions
thereof.

Signed, sealed and delivered
in the presence of:

MINTO BUILDERS (FLORIDA),
INC., a Florida corporation

By:

Michael A. [Signature]

[CORPORATE SEAL]

Ray P. [Signature]
Thomas J. Halla

STATE OF FLORIDA

COUNTY OF

Broward

)
) SS:
)

The foregoing instrument was acknowledged before me this 17th day of November, 1988 by Michael Greenberg as President of MINTO BUILDERS (FLORIDA), INC., a Florida corporation, on behalf of the corporation.

My commission expires:

9-3-90

[Signature]
Notary Public, State of Florida

[NOTARIAL SEAL]



BK15993PG0069

EXHIBIT "A"

LEGAL DESCRIPTION OF CONDOMINIUM PROPERTY

BK15993PG0070

EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM OF
APPLEWOOD VILLAGE IV -C, A CONDOMINIUM

LEGAL DESCRIPTION:

A PORTION OF TRACT 20, TARTAN COCONUT CREEK PHASE II, RECORDED IN PLAT BOOK 109 AT PAGE 12, PUBLIC RECORDS, BROWARD COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF SAID TRACT 20, THENCE SOUTH 89°59'06" WEST ALONG THE SOUTH BOUNDARY OF SAID TRACT 20 FOR 519.03 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 89°59'06" WEST FOR 213.86 FEET; THENCE NORTH 61°00'54" WEST FOR 61.25 FEET; THENCE NORTH 28°59'06" EAST FOR 99.00 FEET; THENCE SOUTH 61°00'54" EAST FOR 37.85 FEET; THENCE NORTH 89°59'06" EAST FOR 186.33 FEET; THENCE SOUTH 00°00'54" EAST FOR 97.93 FEET TO THE POINT OF BEGINNING AND CONTAINING 0.562 ACRES MORE OR LESS.

SUBJECT TO EXISTING EASEMENTS, RIGHTS-OF-WAY, RESTRICTIONS AND RESERVATIONS OF RECORD, IF ANY.

BK15993PG0071

EXHIBIT "B"

SURVEY, PLOT PLAN AND
GRAPHIC DESCRIPTION OF IMPROVEMENTS

BK15993PG0072

EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM OF
APPLEWOOD VILLAGE IV - "C", A CONDOMINIUM

CERTIFICATION:

THE UNDERSIGNED SURVEYING FIRM CERTIFIES THAT THE CONSTRUCTION OF THE IMPROVEMENTS TO COMPRISE BUILDINGS 13 AND 14, APPLEWOOD VILLAGE IV - "C", A CONDOMINIUM, IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL WHICH COMPRISES THIS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM OF APPLEWOOD VILLAGE IV - "C", A CONDOMINIUM TOGETHER WITH THE PROVISIONS OF SAID DECLARATION OF CONDOMINIUM DESCRIBING THE CONDOMINIUM PROPERTY, ARE AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF SAID IMPROVEMENTS, AND THE IDENTIFICATION, LOCATION, AND DIMENSIONS OF THE COMMON ELEMENTS WITHIN THE CONDOMINIUM AND OF EACH UNIT WITHIN THE CONDOMINIUM CAN BE DETERMINED FROM SAID MATERIALS. FURTHER ALL PLANNED IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO LANDSCAPING, UTILITY SERVICES AND ACCESS TO BUILDINGS 13 AND 14 AND COMMON ELEMENT FACILITIES SERVING BUILDINGS 13 AND 14 AS SET FORTH IN SAID DECLARATION ARE SUBSTANTIALLY COMPLETED.

CCL CONSULTANTS, INC.

11/17/88

DATE

P. Mohamed

ISHMAEL S. MOHAMED

FLORIDA P.L.S. NO. 2464



Sheet 1 of 8

BK15993PG0073

EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM OF
APPLEWOOD VILLAGE IV - "C", A CONDOMINIUM

NOTES:

1. REPRODUCTIONS OF THIS SKETCH ARE NOT VALID UNLESS SEALED WITH AN EMBOSSED SURVEYOR'S SEAL.
2. LANDS SHOWN HEREON WERE ABSTRACTED FOR EASEMENTS AND/OR RIGHTS-OF-WAY OF RECORD BY GOLD COAST TITLE COMPANY.
3. THIS SURVEY MEETS THE MINIMUM TECHNICAL STANDARDS ADOPTED BY THE FLORIDA BOARD OF PROFESSIONAL LAND SURVEYORS AND THE FLORIDA LAND TITLE ASSOCIATION.
4. ALL LAND AND ALL PORTIONS OF CONDOMINIUM PROPERTY NOT WITHIN ANY UNIT OR UNITS, AND/OR PARKING SPACES, ARE PARTS OF THE COMMON ELEMENTS.
5. LEGAL DESCRIPTION ATTACHED HERETO IS IN ACCORDANCE WITH THE INSTRUMENTS OF RECORD.
6. THIS PLAN IS COMPILED FROM PLANS AND DATA FURNISHED BY MINTO BUILDERS (FLORIDA), INC., ARCHITECTURAL FLOOR PLANS, SUPPLEMENTED BY SUCH FIELD SURVEY AND MEASUREMENTS AS DEEMED NECESSARY BY CCL CONSULTANTS, INC.

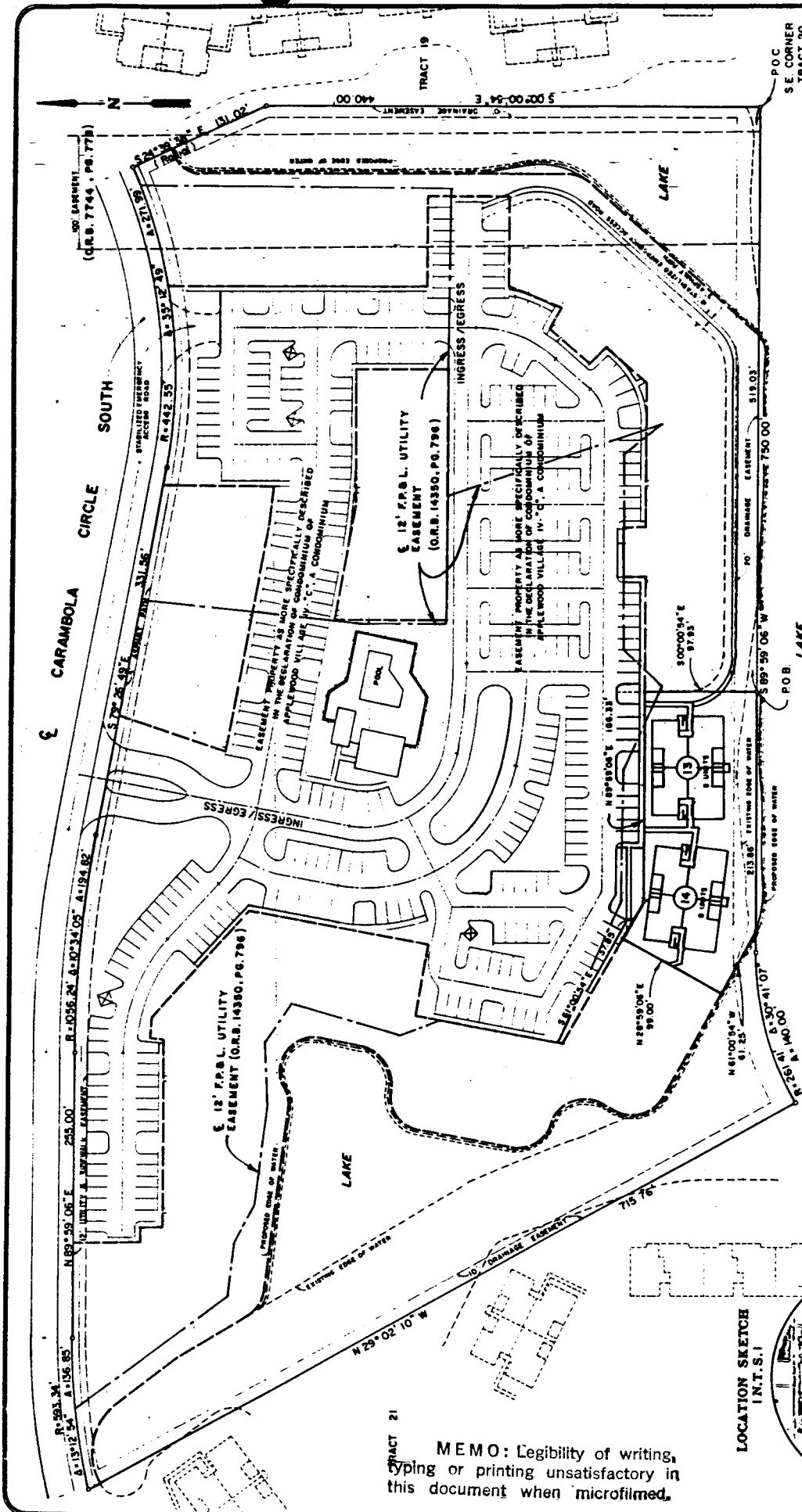
EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM OF
APPLEWOOD VILLAGE IV -C, A CONDOMINIUM

LEGAL DESCRIPTION:

A PORTION OF TRACT 20, TARTAN COCONUT CREEK PHASE II, RECORDED IN PLAT BOOK 109 AT PAGE 12, PUBLIC RECORDS, BROWARD COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF SAID TRACT 20, THENCE SOUTH 89°59'06" WEST ALONG THE SOUTH BOUNDARY OF SAID TRACT 20 FOR 519.03 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 89°59'06" WEST FOR 213.86 FEET; THENCE NORTH 61°00'54" WEST FOR 61.25 FEET; THENCE NORTH 28°59'06" EAST FOR 99.00 FEET; THENCE SOUTH 61°00'54" EAST FOR 37.85 FEET; THENCE NORTH 89°59'06" EAST FOR 186.33 FEET; THENCE SOUTH 00°00'54" EAST FOR 97.93 FEET TO THE POINT OF BEGINNING AND CONTAINING 0.562 ACRES MORE OR LESS.

SUBJECT TO EXISTING EASEMENTS, RIGHTS-OF-WAY, RESTRICTIONS AND RESERVATIONS OF RECORD, IF ANY.



NOTES:
PARKING SHOWN HEREON IS PROPOSED
INGRESS/EGRESS SHOWN HEREON IS PROPOSED

CCL CONSULTANTS, INC.
ENGINEERS SURVEYORS
A PLANNERS

EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM
APPLEWOOD VILLAGE IV - "C"
A CONDOMINIUM

SECTION 2025
DATE 6-22-87
SHEET 4 of 8

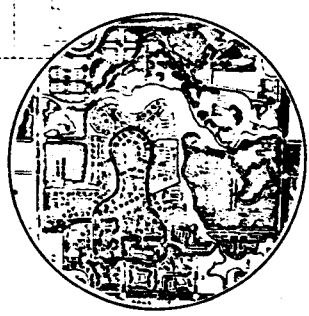
- LEGEND**
- INDICATES CONDOMINIUM PROPERTY LINES
 - INDICATES BUILDING NUMBER
 - INDICATES EASEMENT (SEE 15.00 & 15.01)
 - INDICATES CONCRETE DRIVEWAYS
 - INDICATES TRASH CONTAINER

REV.	DATE	BY	DESCRIPTION
1	6-22-87	WJ	PREPARED FOR CCL
2	6-22-87	WJ	REVISIONS
3	6-22-87	WJ	REVISIONS
4	6-22-87	WJ	REVISIONS

**EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM OF
APPLEWOOD VILLAGE IV - "C"
A CONDOMINIUM**



**LOCATION SKETCH
IN T.S. 1**

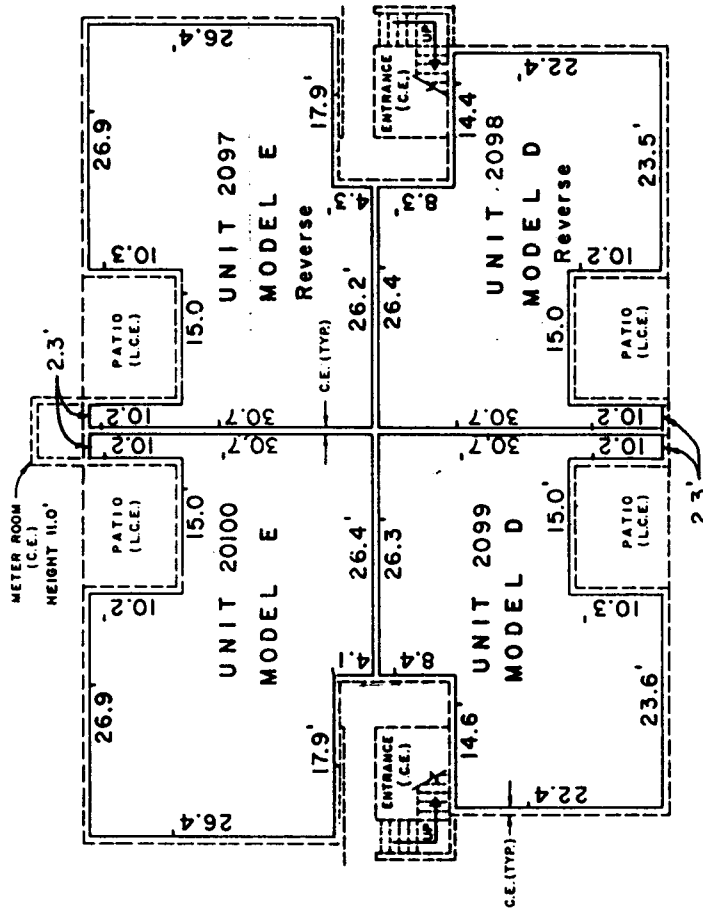
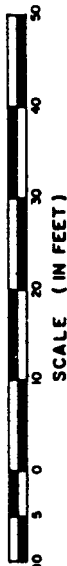


MEMO: Legibility of writing,
typing or printing unsatisfactory in
this document when microfilmed.

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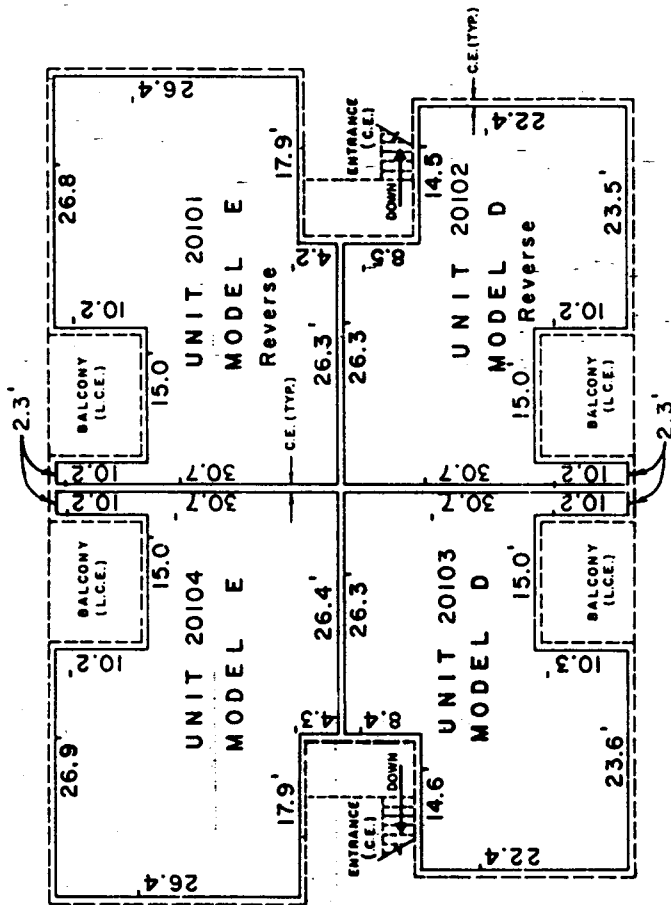
EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM OF APPLEWOOD VILLAGE IV-"C", A CONDOMINIUM

BUILDING 13



FIRST FLOOR

UPPER LIMIT OF UNITS 23.37 ELEV. (M.S.L.)
LOWER LIMIT OF UNITS 15.19 ELEV. (M.S.L.)



SECOND FLOOR

UPPER LIMIT OF UNITS 33.20 ELEV. (M.S.L.)
LOWER LIMIT OF UNITS 24.94 ELEV. (M.S.L.)

DESCRIPTION OF COMMON ELEMENTS

1. ALL LAND AND INTERESTS OF CONDOMINIUM PROPERTY NOT WITHIN ANY UNIT OR UNIT ARE PARTS OF THE COMMON ELEMENTS.
2. ALL EXTERIOR WALLS TO THE UNIMPROVED SURFACE OF THE COMMON ELEMENTS.
3. ALL COMMON WALLS AND PARTS OF THE COMMON ELEMENTS.
4. THE COMMON ELEMENTS ARE SUBJECT TO CERTAIN EASEMENTS SET FORTH IN THE DECLARATION INCLUDING ROADS AND CORRIDORS TO PUBLIC WAYS.

NOTES

1. THIS PLAN IS COMPILED FROM PLANS AND DATA FURNISHED BY THE APPLICANT AND IS NOT A GUARANTEE OF THE ACCURACY OF THE INFORMATION CONTAINED HEREIN. THE APPLICANT IS RESPONSIBLE FOR THE ACCURACY OF THE INFORMATION CONTAINED HEREIN.
2. ALL WALLS ARE 8 INCH UNLESS OTHERWISE NOTED.
3. ELEVATIONS (WHERE INDICATED) SHOWN IN FEET, ARE BASED UPON MEAN SEA LEVEL DATA.
4. FOR FURTHER INFORMATION REGARDING BOUNDARIES OF THIS UNIT, REFER TO THE DECLARATION OF THIS CONDOMINIUM.
5. THE BOUNDARIES SET FORTH IN THE DECLARATION ARE INCORPORATED HEREIN.

LEGEND

- (C.E.) INDICATES UNIT BOUNDARIES
- (L.C.E.) INDICATES COMMON ELEMENTS
- (S.T.R.) INDICATES LIMITED COMMON ELEMENTS
- (M.S.L.) INDICATES STORAGE
- (M.S.L.) INDICATES BALCONY
- (M.S.L.) INDICATES MEAN SEA LEVEL ELEVATION

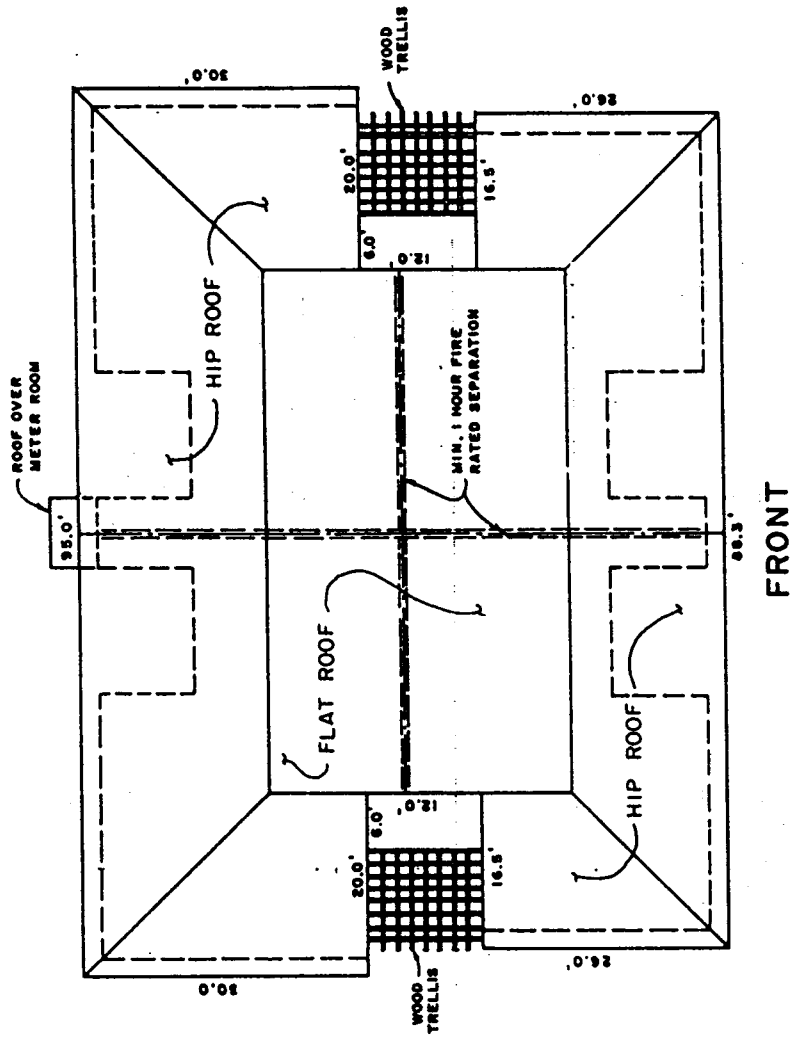
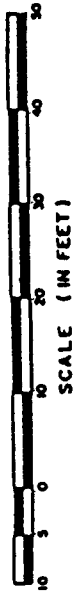
11-17-88 "AS-BUILT" M.D.

CCL CONSULTANTS, INC.
1000 CENTRAL BLVD. SUITE 100
PORTLAND, ME 04106
PHONE 581-1100
FAX 581-1101

APPLEWOOD VILLAGE IV-"C"
A CONDOMINIUM

DATE: 6-22-87
BY: J. B. B.

EXHIBIT "B" TO DECLARATION OF CONDOMINIUM OF APPLEWOOD VILLAGE IV "C", A CONDOMINIUM



ROOF PLAN

UPPER LIMITS OF ROOF 43.20 M.S.L. ELEV.
LOWER LIMITS OF ROOF 33.20 M.S.L. ELEV.

BUILDING 13

DESCRIPTION OF COMMON ELEMENTS

1. THE COMMON ELEMENTS ARE THOSE AREAS OF THE CONDOMINIUM PROJECT NOT SHOWN ON ANY UNIT PLAN AND ARE THOSE AREAS OF THE CONDOMINIUM PROJECT NOT SHOWN ON ANY UNIT PLAN.
2. ALL COMMON ELEMENTS ARE TO BE MAINTAINED IN ACCORDANCE WITH THE RULES AND REGULATIONS OF THE CONDOMINIUM PROJECT.
3. ALL COMMON ELEMENTS ARE TO BE MAINTAINED IN ACCORDANCE WITH THE RULES AND REGULATIONS OF THE CONDOMINIUM PROJECT.
4. THE COMMON ELEMENTS ARE SUBJECT TO CERTAIN LIMITATIONS SET FORTH IN THE DECLARATION OF CONDOMINIUM AND ARE SUBJECT TO PUBLIC USE.

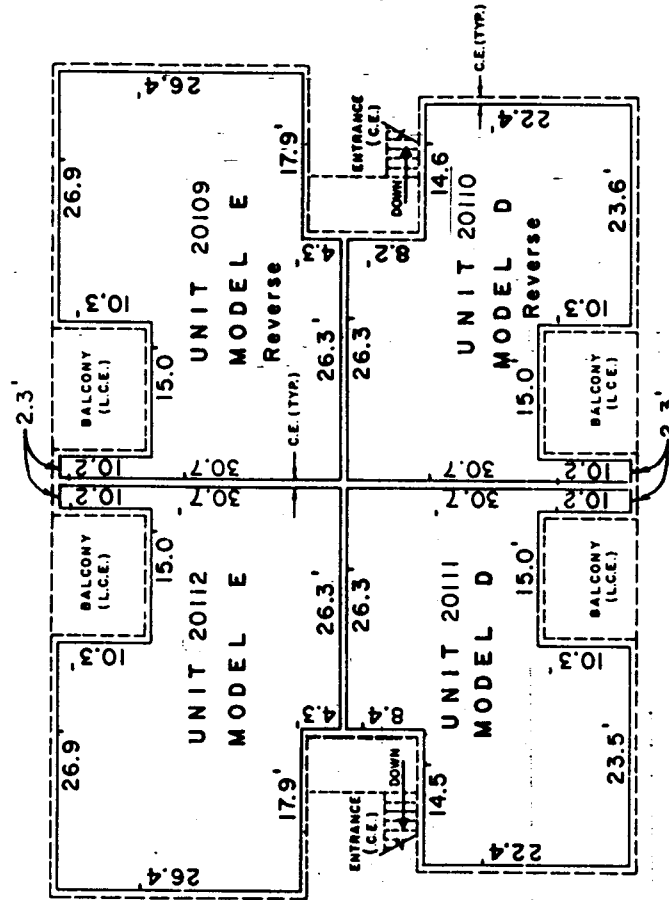
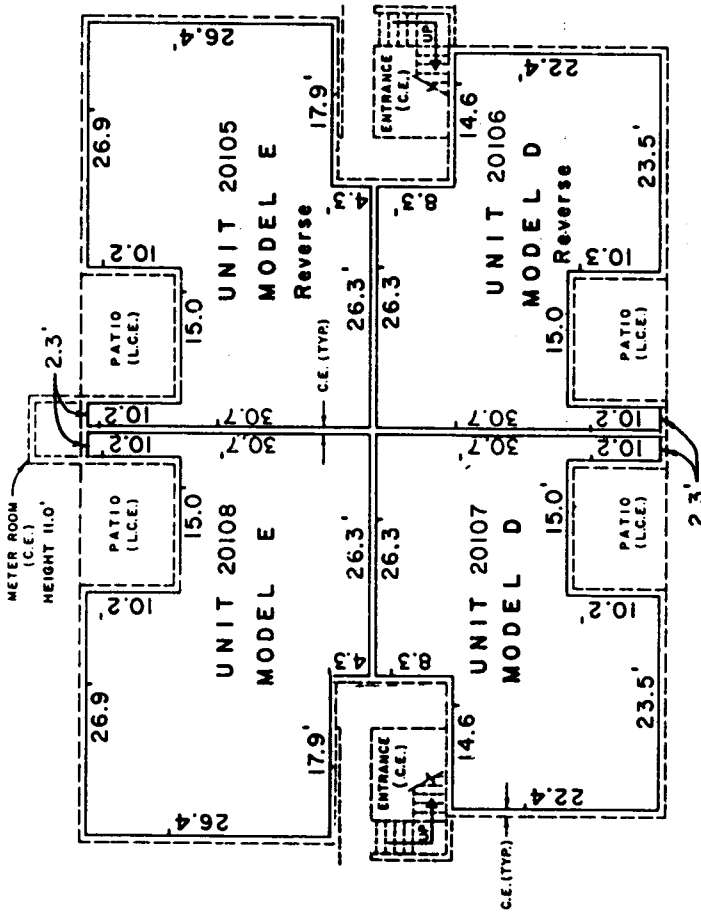
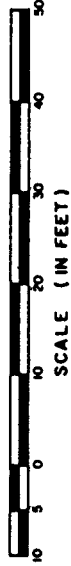
NOTES

1. THIS PLAN IS COMPILED FROM PLANS AND DATA FURNISHED BY THE ARCHITECT AND IS NOT TO BE USED FOR CONSTRUCTION OF ANY OTHER BUILDING OR STRUCTURE WITHOUT THE WRITTEN CONSENT OF THE ARCHITECT.
2. ALL WALLS ARE 8" THICK UNLESS OTHERWISE NOTED.
3. DIMENSIONS (UNLESS OTHERWISE NOTED) ARE IN FEET, AND ARE BASED UPON THE EXISTING GRADE.
4. FOR FURTHER INFORMATION REGARDING THE BOUNDARIES OF THIS UNIT, REFER TO THE DECLARATION OF CONDOMINIUM.
5. THE BOUNDARIES SET FORTH IN THE DECLARATION ARE NOT TO BE CHANGED.

CCL CONSULTANTS, INC.	
REGISTERED PROFESSIONAL ENGINEERS	
10000 WOODBRIDGE BLVD. SUITE 100 HOUSTON, TEXAS 77055	
PROJECT: APPLEWOOD VILLAGE IV "C" A CONDOMINIUM	
DATE: 4-22-87	BY: CCL

11-17-88 "AS-BUILT" M.D.
3-4-88 DELETE BLDG. C
ADD BLDGS. 13 & 14 M.D.

EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM OF APPLEWOOD VILLAGE IV-"C", A CONDOMINIUM BUILDING 14



DESCRIPTION OF COMMON ELEMENTS

- ALL UNITS AND ALL PORTIONS OF CONDOMINIUM PROPERTY NOT WITHIN ANY UNIT OR UNIT PORTION ARE PART OF THE COMMON ELEMENTS.
- ALL EXTERIOR WALLS TO THE UNIMPROVED SURFACE OF THE WALLS LOCATED WITHIN A UNIT, INCLUDING THE PARTS OF THE COMMON ELEMENTS.
- ALL EXTERIOR WALLS TO THE UNIMPROVED SURFACE OF THE WALLS LOCATED WITHIN A UNIT, INCLUDING THE PARTS OF THE COMMON ELEMENTS.
- THE COMMON ELEMENTS ARE SUBJECT TO CERTAIN CONDITIONS SET FORTH IN THE DECLARATION INCLUDING MAINTENANCE AND REPAIRS TO PUBLIC WAYS.

NOTES

- THIS PLAN IS COMPILED FROM PLANS AND DATA FURNISHED BY THE APPLICANT (LANDLORD) AND ARCHITECTURAL PLANS, SUPPLEMENTED BY SURVEY DATA AND MEASUREMENTS AS DEEMED NECESSARY BY THE CONSULTANTS INC.
- ALL WALLS ARE 6" THICK UNLESS OTHERWISE NOTED.
- ELEVATIONS (WHERE DESIGNATED) SHOWN IN FEET, ARE BASED UPON MEAN SEA LEVEL DATA.
- FOR FURTHER INFORMATION REGARDING BOUNDARIES OF THIS UNIT, REFER TO THE DECLARATION OF THIS CONDOMINIUM.
- THE BOUNDARIES SET FORTH IN THE DECLARATION ARE INCORPORATED HEREIN.

LEGEND

- INDICATES UNIT BOUNDARIES
- (C.L.) INDICATES COMMON ELEMENTS
- (L.C.E.) INDICATES LIMITED COMMON ELEMENTS
- (STR.) INDICATES STORAGE
- (B.A.L.C.) INDICATES BALCONY
- (M.S.L. ELEV.) INDICATES MEAN SEA LEVEL ELEVATION

11-17-88 "AS-BUILT" M.D.

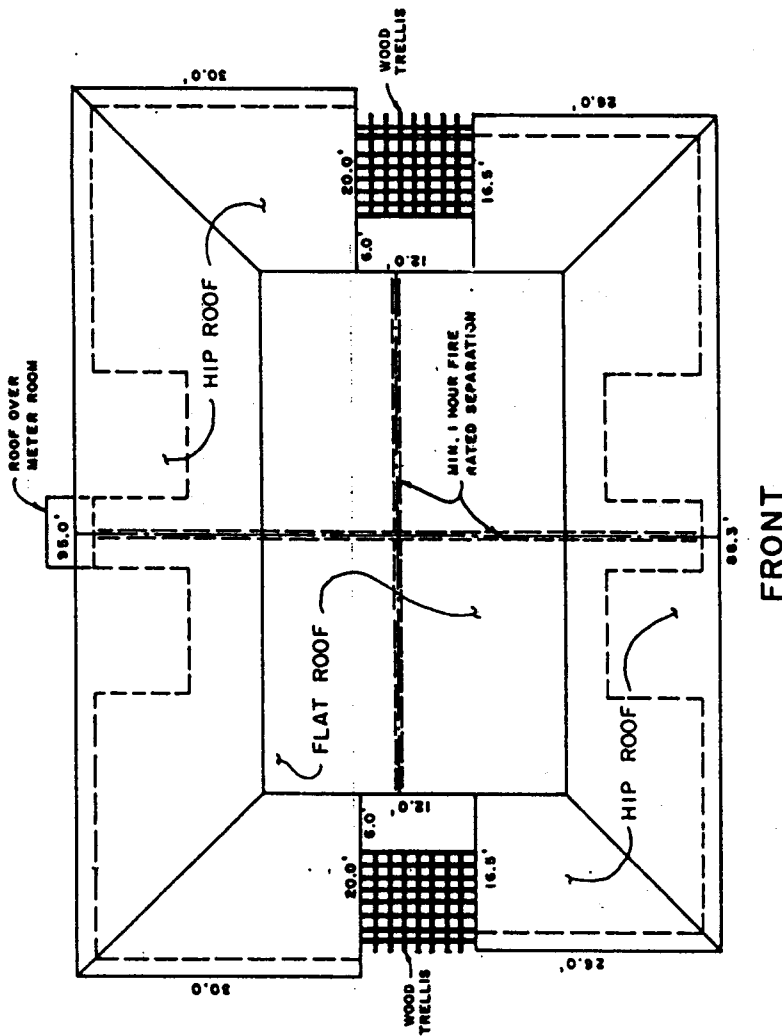
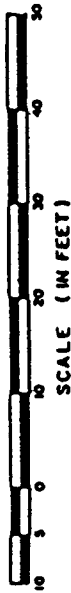
CCL CONSULTANTS, INC.

REGISTERED SURVEYOR
4 PLANNING
1000 N. CHANDLER BLVD. SUITE 100
CHANDLER, AZ 85226
(602) 998-3800

APPLEWOOD VILLAGE IV-"C"
A CONDOMINIUM

DATE: 11-17-88
BY: [Signature]
CHECKED: [Signature]
SCALE: 1" = 10'-0"

EXHIBIT "B" TO DECLARATION OF CONDOMINIUM OF APPLEWOOD VILLAGE IV-"C", A CONDOMINIUM



ROOF PLAN

UPPER LIMITS OF ROOF 42.60 M.S.L. ELEV.
LOWER LIMITS OF ROOF 32.60 M.S.L. ELEV.

BUILDING 14

DESCRIPTION OF COMMON ELEMENTS

1. THE COMMON ELEMENTS ARE THOSE AREAS AND AREAS OF THE CONDOMINIUM WHICH ARE NOT WITHIN ANY UNIT.
2. ALL AREAS OF THE CONDOMINIUM WHICH ARE NOT WITHIN ANY UNIT ARE COMMON ELEMENTS.
3. ALL AREAS OF THE CONDOMINIUM WHICH ARE NOT WITHIN ANY UNIT ARE COMMON ELEMENTS.
4. THE COMMON ELEMENTS ARE THOSE AREAS AND AREAS OF THE CONDOMINIUM WHICH ARE NOT WITHIN ANY UNIT.

NOTES

1. THE PLAN IS COMPILED FROM PLANS AND DATA FURNISHED BY THE ARCHITECT (PLANNED) AND THE ARCHITECTURAL FIRM, SUPPLEMENTED BY SUCH FIELD SURVEY AND MEASUREMENTS AS WERE NECESSARY BY THE CONSULTANTS INC.
2. ALL WALLS ARE 8" RAY THICK UNLESS OTHERWISE NOTED.
3. DIMENSIONS (WHICH REPRESENTED) SHOWN IN FEET, ARE BASED UPON MEAN SEA LEVEL BENCHMARK.
4. FOR FURTHER INFORMATION REGARDING DIMENSIONS OF THIS UNIT, REFER TO THE DECLARATION OF THE CONDOMINIUM.
5. THE DIMENSIONS SET FORTH IN THE DECLARATION ARE INCORPORATED HEREIN.

CCL CONSULTANTS, INC.	
1000 BROADWAY, SUITE 1200 NEW YORK, N.Y. 10018	1000 BROADWAY, SUITE 1200 NEW YORK, N.Y. 10018
APPLEWOOD VILLAGE IV-"C" A CONDOMINIUM	
DATE: 6-22-87	BY: JLB

11-17-88 "AS-BUILT" M.D.
3-4-88 DELETE BLDG. C M.D.
ADD BLDG. 13 & 14

89142877

RESOLUTION OF THE BOARD OF DIRECTORS OF

APPLEWOOD VILLAGE IV CONDOMINIUM ASSOCIATION, INC.

A FLORIDA NON-PROFIT CORPORATION

WHEREAS, the Members of the Board of Directors of the Applewood Village IV Condominium Association, Inc. were duly called together to conduct business brought before them for the purposes herein expressed; and

WHEREAS, 12.2 of the By-Laws provided that a resolution for adoption of a proposed Amendment to the By-Laws may be made by a majority of the Board of Directors.

NOW, THEREFORE, pursuant to action duly taken at the regular Meeting of the Board of Directors of Applewood Village IV Condominium Association, Inc. called for that purpose on March 28, 1989, the following resolution was passed:

BE IT RESOLVED, the Board of Directors of Applewood Village IV Condominium Association, Inc., hereby propose the attached Amendment to the By-Laws of the Applewood Village IV Condominium Association, Inc.

We certify that the meeting at which the foregoing Resolution was adopted was regularly called and held in accordance with the Articles of Incorporation and By-Laws of the Applewood Village IV Condominium Association, Inc., and that said Resolution has not been rescinded or Countermanded by the Board of Directors.

Dated at City of Coconut Creek, County of Broward, in the State of Florida, this

28th day of March 1989

[Signature]
WITNESS

[Signature]
WITNESS

[Signature]
WITNESS

[Signature]
WITNESS

[Signature]
MAX BOND, PRESIDENT

[Signature]
FLOREE SHAFRAN, SECRETARY

SEAL:

BK 16342PC0498

RETURN TO:
APPLEWOOD VILLAGE IV CONDOMINIUM ASSOCIATION, INC.
C/O SUMMIT PROPERTY MANAGEMENT, INC.
P.O. BOX 15850
PLANTATION, FL 33318

13
50

AMENDMENT TO BY-LAWS OF

APPLEWOOD VILLAGE IV CONDOMINIUM ASSOCIATION, INC.

A FLORIDA NON-PROFIT CORPORATION

WHEREAS, the Members of the Board of Directors of Applewood Village IV Condominium Association, Inc., were duly called together to conduct business brought before them at a regular meeting for the purpose herein expressed; and

WHEREAS, 9.1 Paragraph (a) of the By-Laws of Applewood Village IV Condominium Association, Inc., provides as follows:

9.1 Budget.

- (a) Adoption by Board; Items. The Board of Administration shall from time to time, and at least annually, prepare a budget for each of the Condominiums and a budget for the Association itself (which shall detail all accounts and items of expenses and contain at least all items set forth in Section 718.504(20) of the Act, if applicable), determine the amount of Assessments payable by the Unit Owners to meet the expenses of their Condominium and the Association and allocate and assess such expenses among the Unit Owners as follows : (i) with respect to expenses of each condominium, allocations shall be in accordance with the provisions of the respective Declarations; and (ii) with respect to expenses of the Association applicable to all Condominiums, allocations shall be made equally among all Units in all Condominiums. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance. These accounts shall include, but not be limited to, roof replacement, building painting and pavement resurfacing. The amount of reserves shall be computed by means of a formula which is based upon estimated life and estimated replacement cost of each reserve item. Reserves shall not be required for the Association or for each Condominium only if the Members of the Association or each Condominium, respectively, have, by a majority vote at a duly called meeting of Members, determined for a specific fiscal year to provide no reserves or reserves less adequate than required hereby. No waiver shall be effective for more than one fiscal year. No waiver is effective as to a particular Condominium unless conducted at a meeting at which a majority of the voting interests in that Condominium are present, in person or by proxy, and a majority of those present in person or by proxy vote to waive or reduce reserves. So long as the Developer owns any Units in any Condominium, required reserves for such Condominiums shall not be waived without the consent of the Developer. The foregoing sentence may not be amended without the consent of the Developer.

The adoption of a budget for the Condominiums and Association by the Board of Administrations shall comply with the requirements hereinafter set forth:

NOW THEREFORE, pursuant to action duly taken under 12.2 (c), at the regular Meeting of the Board of Directors, of Applewood Village IV Condominium Association, Inc., called for the purpose on March 28, 1989, 9.1(a) of the By-Laws of Applewood Village IV Condominium Association, Inc., is hereby amended as follows:

- (a) Adoption by Board; Items. The Board of Administration shall from time to time, and at least annually, prepare a budget for each of the Condominiums and a budget for the Association itself (which shall detail all accounts and items of expenses and contain at least all items set forth in Section 718.504(20) of the Act, if applicable), determine the amount of Assessments payable by the Unit Owners to meet the expenses of their Condominium and the Association including the cost of Cable Television and allocate and assess such expenses among the Unit Owners as follows: (i) with respect to expenses of each condominium, allocations shall be in accordance with the provisions of the respective Declarations; and (ii) with respect to expenses of the Association applicable to all Condominiums, allocations shall be made equally among all Units in all Condominiums. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance. These accounts shall include, but not be limited to, roof replacement, building painting and pavement

BR16342PG0499

resurfacing. The amount of reserves shall be computed by means of a formula which is based upon estimated life and estimated replacement cost of each reserve item. Reserves shall not be required for the Association or for each Condominium only if the Members of the Association or each Condominium, respectively, have, by a majority vote at a duly called meeting of Members, determined for a specific fiscal year to provide no reserves or reserves less adequate than required hereby. No waiver shall be effective for more than one fiscal year. No waiver is effective as to a particular Condominium unless conducted at a meeting at which a majority of the voting interests in that Condominium are present, in person or by proxy, and a majority of those present in person or by proxy vote to waiver or reduce reserves. So long as the Developer owns any Units in any Condominium, required reserves for such Condominiums shall not be waived without the consent of the Developer. The foregoing sentence may not be amended without the consent of the Developer.

The adoption of a budget for the Condominium and Association by the Board of Administration shall comply with the requirements hereinafter set forth:

WE certify that the meeting at which the foregoing Amendment was adopted was regularly called and held in accordance with the Articles of Incorporation and By-Laws of the Applewood Village IV Condominium Association, Inc., and that said Amendment has not been rescinded or countermanded in any way.

Dated at City of Coconut Creek, County of Broward, in the State of Florida, this

28th day of March 1989.

Deborah J. Bennett
WITNESS

Alan J. Smith
WITNESS

Will Mohr
WITNESS

Reginald Wall
WITNESS

Max Bond
MAX BOND, PRESIDENT

Floree Shafran
FLOREE SHAFRAN, SECRETARY

STATE OF FLORIDA:
COUNTY OF BROWARD:

I HEREBY CERTIFY that on this day, before me, personally appeared MAX BOND and FLOREE SHAFRAN the President and Secretary respectively of Applewood Village IV Condominium Association, Inc., known to me personally to be such, and they severally acknowledge to me that the said Certificate of Amendment is the free and voluntary act and deed of them, and each of them, and that the facts therein stated are truly set forth.

WITNESS my hand and official seal in the State and County aforesaid this 28th day of March, 1989.

Louis M. White
NOTARY PUBLIC, STATE OF FLORIDA

NOTARY PUBLIC STATE OF FLORIDA
BY COMMISSION EXP. SEPT 23, 1990
COMBOD TUDU GENERAL INS. UND.

RETURN TO:
APPLEWOOD VILLAGE IV CONDOMINIUM ASSOCIATION, INC.
C/O SUMMIT PROPERTY MANAGEMENT, INC.
P.O. BOX 15850
PLANTATION, FL 33318

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

BK16342PG0500

EXHIBIT "C"

ARTICLES OF INCORPORATION

BK15993PG0081

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of APPLEWOOD VILLAGE IV CONDOMINIUM ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on July 15, 1987, as shown by the records of this office.

The document number of this corporation is N21577.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
15th day of July, 1987.



CR2E022 (10-85)

George Firestone
Secretary of State

BK15993PG0082

ARTICLES OF INCORPORATION FOR
APPLEWOOD VILLAGE, IV
CONDOMINIUM ASSOCIATION INC.
a Non-Profit Corporation

The undersigned incorporators by these Articles associate themselves for the purpose of forming a corporation not for profit pursuant to the laws of the State of Florida, and hereby adopt the following Articles of Incorporation:

ARTICLE I

NAME

The name of the corporation shall be APPLEWOOD VILLAGE IV CONDOMINIUM ASSOCIATION, INC. For convenience, the corporation shall be referred to in this instrument as the "Association", these Articles of Incorporation as the "Articles", and the By-Laws of the Association as the "By-Laws".

ARTICLE 2

PURPOSE

The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act (the "Act"), as it exists on the date hereof, for the operation of several separate condominiums (the "Condominiums(s)") which will comprise the APPLEWOOD VILLAGE IV Condominium Project (the "Project"). It is intended that the number of Condominium Units that will be operated ultimately by the Association is 174, however, such number may be changed from time to time by the Board of Administration.

ARTICLE 3

DEFINITIONS

The terms used in these Articles shall have the same definitions and meaning as those set forth in the Declarations of the Condominiums (the "Declarations") to be recorded in the Public Records of Broward County, Florida, unless herein provided to the contrary, or unless the context otherwise requires.

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ARTICLE 4

POWERS

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

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

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

- (a) To make and collect Assessments and other charges against Members as Unit Owners, and to use the proceeds thereof in the exercise of its powers and duties.
- (b) To buy, own, operate, lease, sell, trade and mortgage both real and personal property.
- (c) To maintain, repair, replace, reconstruct, add to and operate the Condominium Property, and other property acquired or leased by the Association.
- (d) To purchase insurance upon the Condominium Property and insurance for the protection of the Association, its officers, directors and Unit Owners.
- (e) To make and amend reasonable rules and regulations for the maintenance, conservation and use of the Condominium Property and for the health, comfort, safety and welfare of the Unit Owners.
- (f) To approve or disapprove the leasing, transfer, ownership and possession of Units as may be provided by the Declaration.

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- (g) To enforce by legal means the provisions of the Act, the Declarations, these Articles, the By-Laws, and the rules and regulations for the use of the Condominium Property and Association Property, subject, however, to the limitation regarding assessing Units owned by the Developer for fees and expenses relating in any way to claims or potential claims against the Developer as set forth in the Declarations and/or By-Laws.
- (h) To contract for the management and maintenance of the Condominium Property and Association Property and to authorize a management agent (who may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Elements with funds as shall be made available by the Association for such purposes. The Association and its officers and Directors shall, however, retain at all times the powers, and duties granted by the Condominium Act, including, but not limited to the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.
- (i) To employ personnel to perform the services required for the proper operation of the Condominiums.
- 4.3 Association Property. All funds and the titles to all properties acquired by the Association and their proceeds shall be held for the benefit and use of the Members in accordance with the provisions of the Declarations, these Articles and the By-Laws.
- 4.4 Distribution of Income; Dissolution. The Association shall make no distribution of income to its Members, Directors or officers, and upon dissolution, all assets of the Association shall be transferred only to another non-profit corporation or a public agency, except in the event of a termination of all Condominiums.
- 4.5 Limitation. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions hereof and of the Declarations, the By-Laws and the Act.

ARTICLE 5

MEMBERS

- 5.1 Membership. The members of the Association ("Members") shall consist of all of the record title owners of Units in the Condominiums from time to time, and after termination of the Condominiums, shall also consist of those who were Members at the time of such termination, and their successors and assigns.
- 5.2 Assignment. The share of a Member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Unit for which that share is held.
- 5.3 Voting. On all matters upon which the membership shall be entitled to vote, there shall be only one vote for each Unit, which vote shall be exercised or cast in the manner provided by the Declaration and By-Laws. Any person or entity owning more than one Unit shall be entitled to one vote for each Unit owned.
- 5.4 Meetings. The By-Laws shall provide for an annual meeting of Members, and may make provision for regular and special meetings of Members other than the annual meeting.

ARTICLE 6

TERM OF EXISTENCE

The Association shall have perpetual existence.

ARTICLE 7

INCORPORATORS

The names and addresses of the incorporators of the Association are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Jeffrey Miller	Township Center 2400 Lyons Road Coconut Creek, Florida 33063

Carol Stephens

Township Center
2400 Lyons Road
Coconut Creek, Florida 33063

Frank Rodgers

Township Center
2400 Lyons Road
Coconut Creek, Florida 33063

ARTICLE 8

OFFICERS

Subject to the direction of the Board of Administration (described in Article 9 below) the affairs of the Association shall be administered by the officers holding the offices designated in the By-Laws. The officers shall be elected by the Board of Administration of the Association at its first meeting following the annual meeting of the Members of the Association and shall serve at the pleasure of the Board of Administration. The By-Laws 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 of Administration are as follows:

President

Jeffrey Miller

Vice President

Carol Stephens

Secretary/Treasurer

Frank Rodgers

ARTICLE 9

DIRECTORS

- 9.1 Number and Qualification. The property, business and affairs of the Association shall be managed by a board (the "Board of Administration") consisting of the number of Directors determined in the manner provided by the By-Laws, but which shall consist of not less than three (3) Directors. Directors need not be members of the Association or residents of Units in the Condominiums.
- 9.2 Duties and Powers. All of the duties and powers of the Association existing under the Act, the Declarations, these Articles and the By-Laws shall be exercised exclusively by the Board of Administration, its agents, contractors or employees, subject only to

approval by Unit Owners when such approval is specifically required and except as provided in the Declaration.

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

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

NAME

Jeffrey Miller

Carol Stephens

Frank Rodgers

ARTICLE 10

INDEMNIFICATION

10.1 Indemnity. 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, 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 reasonably incurred by him in connection with such action, suit or proceeding, unless (a) a court of competent jurisdiction finally determines, after all appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith or 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, that he had reasonable cause to believe that his conduct was unlawful, and (b) such court also determines specifically that indemnification should be denied. The termination of any action, suit or

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proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith 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, had reasonable cause to believe that his conduct was unlawful.

- 10.2 Expenses. 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 Section 10.1 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.
- 10.3 Advances. Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of the affected Director, officer, employee or agent to repay such amount unless it shall be ultimately determined that he is entitled to be indemnified by the Association as authorized in this Article 10.
- 10.4 Miscellaneous. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any By-Law, agreement, vote of members or otherwise, and 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 and personal representatives of such person.
- 10.5 Insurance. 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 insured by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

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- 10.6 Amendment. Anything to the contrary herein notwithstanding the provisions of this Article 10 may not be amended without the approval in writing of all persons whose interest would be adversely affected by such amendment.

ARTICLE 11

BY-LAWS

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

ARTICLE 12

AMENDMENTS

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

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

- 12.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Administration or by not less than one-third (1/3) of the Members of the Association. Directors and Members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing the approval is delivered to the Secretary at or prior to the meeting. The approvals must be:

- (a) at any time, by not less than a majority of the votes of all of the Members of the Association represented at a meeting at which a quorum thereof has been attained and by not less than 66 2/3% of the entire Board of Administration; or
- (b) after control of the Association is turned over to Unit Owners other than the Developer, by not less than 80% of the votes of all of the Members of the Association represented at a meeting at which a quorum has been attained; or

(c) after control of the Association is turned over to Unit Owners other than the Developer, by not less than 100% of the entire Board of Administrators; or

(d) before control of the Association is turned over to the Unit Owners other than the Developer, by not less than 66 2/3% of the entire Board of Administration.

12.3 Limitation. Provided, however, that no amendment shall make changes in the qualifications for membership nor in the voting rights or property rights of Members, nor any changes in Sections 4.3, 4.4 or 4.5 of Article 4, entitled "Powers", without the approval in writing of all Members and the joinder of all record owners of mortgages upon Units. No amendment shall be made that is in conflict with the Act, the Declaration or the By-Laws, nor shall any amendment make any changes which would in any way affect any of the rights, privileges, powers or options herein provided in favor of or reserved to the Developer, or an affiliate of the Developer, unless the Developer shall join in the execution of the amendment. No amendment to this paragraph 12.3 shall be effective.

12.4 Developer. The Developer may amend these Articles consistent with the provisions of the Declaration allowing certain amendments to be effected by the Developer alone.

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

ARTICLE 13

PRINCIPAL ADDRESS OF ASSOCIATION

The principal office of this corporation shall be at Township Center, 2400 Lyons Road, Coconut Creek, Florida 33063, or such other place as may subsequently be designated by the Board of Administration.

ARTICLE 14

CONVEYANCE

The Association shall accept any and all deeds of conveyance delivered to it by the Developer.

ARTICLE 15

REGISTERED AGENT

The initial registered agent of the Association shall be Minto Builders (Florida), Inc., Attn: Mr. Michael Greenberg, Township Center, 2400 Lyons Road, Coconut Creek, Florida 33063.

IN WITNESS WHEREOF, the incorporators have affixed their signatures as of this 21 day of July, 1987.

Jeffrey Miller
Jeffrey Miller

Carol Stephens
Carol Stephens

Frank Rodgers
Frank Rodgers

STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

21 The foregoing instrument was acknowledged before me this 21 day of July, 1987 by Jeffrey Miller.

AM M. Marshakoff
Notary Public
State of Florida

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. APR 29, 1988
BONDED THRU GENERAL INS. UND.

STATE OF FLORIDA)
COUNTY OF BROWARD) SS:

2nd The foregoing instrument was acknowledged before me this
day of July, 1987 by Carol Stephens.

M. Marshall
Notary Public
State of Florida

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. APR 29, 1988
BONDED THRU GENERAL INS. UND.

STATE OF FLORIDA)
COUNTY OF BROWARD) SS:

2nd The foregoing instrument was acknowledged before me this
day of July, 1987 by Frank Rodgers.

M. Marshall
Notary Public
State of Florida

My Commission Expires

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. APR 29, 1988
BONDED THRU GENERAL INS. UND.

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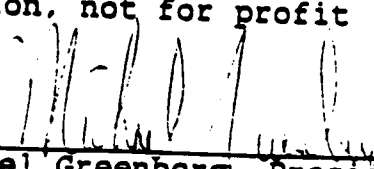
CERTIFICATE DESIGNATING PLACE OF BUSINESS OR
DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS
STATE NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

In compliance with the laws of Florida, the following is submitted:

First -- that desiring to organize under the laws of the State of Florida with its principal office, as indicated in the foregoing Articles of Incorporation, at City of Coconut Creek, County of Broward, State of Florida, the corporation named in the said articles has named APPLEWOOD VILLAGE IV CONDOMINIUM ASSOCIATION, INC., Attn: Mr. Michael Greenberg, Township Center, 2400 Lyons Road, Coconut Creek, Florida 33063 as its statutory registered agent.

Having been named the statutory agent of said corporation at the place designated in this certificate, I hereby accept the same and agree to act in this capacity, and that I am familiar with and accept the obligations of Florida Statutes Section 607.325.

APPLEWOOD VILLAGE IV CONDOMINIUM
ASSOCIATION, INC., a Florida
corporation, not for profit

By: 
Michael Greenberg, President

Dated this 2 day of July, 1987

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EXHIBIT "D"

BYLAWS

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BY-LAWS OF
APPLEWOOD VILLAGE IV
CONDOMINIUM ASSOCIATION, INC.

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

1. Identity. These are the By-Laws of APPLEWOOD VILLAGE IV CONDOMINIUM ASSOCIATION, INC. (the "Association"), a corporation not for profit incorporated under the laws of the State of Florida, and organized for the purpose of administering multiple condominiums (the "Condominium(s)) located in Broward County, Florida, comprising the Applewood Village IV Condominium Project (the "Project").
 - 1.1 Principal Office. The principal office of the Association shall be at Township Center, 2400 Lyons Road, Coconut Creek, Florida 33063, or at such other place as may be subsequently designated by the Board of Administration. All books and records of the Association shall be kept at its principal office.
 - 1.2 Fiscal Year. The fiscal year of the Association shall be the calendar year.
 - 1.3 Seal. The seal of the Association shall bear the name of the corporation, the word "Florida", the words "Corporation Not for Profit", and the year of incorporation.
2. Definitions. For convenience, these By-Laws shall be referred to as the "By-Laws" and the Articles of Incorporation of the Association as the "Articles". The other terms used in these By-Laws shall have the same definition and meaning as those set forth in the Articles or Declarations for the Condominiums, unless herein provided to the contrary, or unless the context otherwise requires.
3. Members. The members of the Association ("Members") shall be as specified in the Articles.
 - 3.1 Annual Meeting. The annual Members' meeting shall be held on the date, at the place and at the time determined by the Board of Administration from time to time, provided that there shall be an annual meeting every calendar year. To the extent possible, the

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annual meeting shall be held during September, October, November or December and no later than twelve (12) months after the last preceding annual meeting. The purpose of the meeting shall be, except as provided herein to the contrary, to elect Directors and to transact any other business authorized to be transacted by the Members, or as stated in the notice of the meeting sent to Unit Owners in advance thereof.

3.2 Special Meeting. Special Members' meetings shall be held at such places as provided herein for annual meetings, and may be called by the President or by a majority of the Board of Administration of the Association. A special meeting must be called by the President or Secretary upon receipt of a written request from a majority of the Members of the Association. The business conducted at a special meeting shall be limited to that stated in the notice of the meeting.

3.3 Notice of Meeting; Waiver of Notice. Notice of a meeting of Members stating the time and place and the purpose(s) for which the meeting is called shall be given by the President or Secretary. A copy of the notice shall be posted at a conspicuous place on the Condominium Property of each Condominium. The notice of the annual meeting shall be hand delivered or sent by mail to each Unit Owner, unless the Unit Owner waives in writing the right to receive notice of the annual meeting by mail. The delivery or mailing shall be to the address of the Member as it appears on the roster of Members described in Section 10 hereof. The posting and mailing of the notice shall be effected not less than fourteen (14) days, nor more than sixty (60) days, prior to the date of the meeting. Proof of posting or hand delivery may be given by affidavit, and proof of mailing of the notice may be given by retention of post office receipts, or by affidavit.

Notice of specific meetings may be waived before or after the meeting. The attendance of any Member (or person authorized to vote for such member) shall constitute such Member's waiver of notice of such meeting, except when his (or his authorized representative's) attendance is for the express purpose of objecting at the beginning of the meeting

to the transaction of business because the meeting is not lawfully called.

3.4 Quorum. A quorum at Members' meetings shall be attained by the presence, either in person or by proxy, of persons entitled to cast one-third (33 1/3%) of the votes of Members.

3.5 Voting.

- (a) Number of Votes. In any meeting of Members, the Owners of Units shall be entitled to cast one vote for each Unit owned. The vote of a Unit shall not be divisible.
- (b) Majority Vote. The acts approved by a majority of the votes present in person or by proxy at a meeting at which a quorum shall have been attained shall be binding upon all Unit Owners for all purposes except where otherwise provided by law, the Declaration, the Articles or these By-Laws. As used in these By-Laws, the Articles or the Declaration, the terms "majority of the Unit Owners" and "majority of the Members" shall mean a majority of the votes of Members and not a majority of the Members themselves and shall further mean more than 50% of the then total authorized votes present in person or by proxy and voting at any meeting of the Unit Owners at which a quorum shall have been attained. Similarly, if some greater percentage of Members is required herein or in the Declaration or Articles, it shall mean such greater percentage of the votes of Members and not of the Members themselves.
- (c) Voting Member. If a Unit is owned by one person, his right to vote shall be established by the roster of Members. If a Unit is owned by more than one person, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by all of the record owners of the Unit according to the roster of Unit Owners and filed with the Secretary of the Association. Such person need not be a Unit Owner, nor one of the joint owners. If a Unit is owned by a corporation, the person entitled to cast the vote for the Unit shall be designated by a certificate

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signed by an appropriate officer of the corporation and filed with the Secretary of the Association. Such person need not be a Unit Owner. Those certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Unit concerned. A certificate designating the person entitled to cast the vote for a Unit may be revoked by any record owner of an undivided interest in the Unit. If a certificate designating the person entitled to cast the vote for a Unit is not on file or has been revoked, the vote of the Owner(s) of such Unit shall not be considered in determining whether a quorum is present, nor for any other purpose, and the total number of authorized votes in the Association shall be reduced accordingly until such certificate is filed, except if the Unit is owned jointly by a husband and wife. If a Unit is owned jointly by a husband and wife, they may, without being required to do so, designate a voting Member in the manner provided above. Such designee need not be a Unit Owner. In the event a husband and wife do not designate a voting member, the following provisions shall apply:

- (i) If both are present at a meeting and are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting, and their vote shall not be considered in determining whether a quorum is present on that subject at the meeting (and the total number of authorized votes in the Association shall be reduced accordingly for such subject only).
- (ii) If only one is present at a meeting, the person present shall be counted for purposes of a quorum and may cast the Unit vote just as though he or she owned the Unit individually, and without establishing the concurrence of the absent person.
- (iii) If both are present at a meeting and concur, either one may cast the Unit vote.

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- 3.6 Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote, but shall only be valid for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the person executing it. A proxy must be filed in writing, signed by the person authorized to cast the vote for the Unit (as above described) and filed with the Secretary before the appointed time of the meeting, or before the time to which the meeting is adjourned. Holders of proxies need not be Unit Owners, but no person other than a designee of the Developer may hold more than 5 proxies.
- 3.7 Adjourned Meetings. If any proposed meeting cannot be organized because a quorum has not been attained, the Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, provided notice of the newly scheduled meeting is given in the manner required for the giving of notice of a meeting. Except as provided by law, proxies given for the adjourned meeting shall be valid for the newly scheduled meeting unless revoked for reasons other than the new date of the meeting.
- 3.8 Order of Business. If a quorum has been attained, the order of business at annual Members' meetings, and, if applicable, at other Members' meetings, shall be:
- (a) Call to order by President;
 - (b) Appointment by the President of a chairman of the meeting (who need not be a Member or a Director);
 - (c) Proof of notice of the meeting or waiver of notice;
 - (d) Reading of minutes;
 - (e) Reports of officers;
 - (f) Reports of committees;
 - (g) Appointment of inspectors of election;

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- (h) Determination of number of Directors;
- (i) Election of Directors;
- (j) Unfinished business;
- (k) New business;
- (l) Adjournment.

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

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

3.10 Action Without A Meeting. Anything to the contrary herein notwithstanding, to the extent lawful, any action required to be taken at any annual or special meeting of Members, or any action which may be taken at any annual or special meeting of such Members, may be taken without a meeting, without prior notice and without a vote if a consent in writing, setting forth the action so taken shall be signed by the Members (or persons authorized to cast the vote of any such Member as elsewhere herein set forth) having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting of such Members at which a quorum of such Members (or authorized persons) entitled to vote thereon were present and voted.

Within 10 days after obtaining such authorization by written consent, notice must be given to Members who have not consented in writing. The notice shall fairly summarize the material features of the authorized action.

Directors

4. 4.1. Membership. The affairs of the Association shall be managed and governed by a Board of not less than three (3), nor more than nine (9) Directors, the exact number initially to be as set forth in the Articles,

and thereafter, except as provided herein, to be determined from time to time upon majority vote of the membership. Directors need not be Unit Owners.

4.2 Election of Directors. The election of Directors shall be conducted in the following manner:

- (a) Election of Directors shall be held at the annual Members' meeting, except as provided herein to the contrary.
- (b) Nominations for Directors and additional directorships created at the meeting shall be made from the floor.
- (c) The election shall be by written ballot (unless dispensed with by majority consent of the Units represented at the meeting) and decided by a plurality of the votes cast for each candidate. Each Unit entitled to vote shall have a number of votes equal to the number of vacancies to be filled. No Unit may cast more than one vote for one candidate. There shall be no cumulative voting.

4.3 Vacancies and Removal.

- (a) Except as to vacancies resulting from removal of Directors by Members, vacancies in the Board of Administration occurring between annual meetings of Members shall be filled by majority action of the remaining Directors, provided that all vacancies in directorships to which Directors were appointed by the Developer pursuant to the provisions of paragraph 4.15 hereof shall be filled by the Developer without the necessity of any meeting.
- (b) Any Director elected by the Members may be removed by concurrence of a majority of the votes of the Members present (in person or by proxy) at a special meeting of Members called for that purpose at which a quorum has been attained. The vacancy in the Board of Administration so created shall be filled by the Members at the same meeting. The conveyance of all Units owned by a Director in the Condominium who owned one or more Units at the time he was elected or appointed (other than appointees of the Developer) shall constitute the resignation of such Director.

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(c) Until a majority of the Directors are elected by the Members other than the Developer of the Condominium, neither the first Directors of the Association, nor any Directors replacing them, nor any Directors named by the Developer, shall be subject to removal by Members other than the Developer. The first Directors and Directors replacing them may be removed and replaced by the Developer without the necessity of any meeting.

(d) If a vacancy on the Board of Administration results in there being no incumbent Directors, any Owner may apply to the Circuit Court within whose jurisdiction the Project lies for the appointment of a receiver to manage the affairs of the Association. At least thirty (30) days prior to applying to the Circuit Court, the Unit Owner shall mail to the Association and post in a conspicuous place in the Project a notice describing the intended action and giving the Association an opportunity to fill the vacancy(ies) in accordance with these By-Laws. If, during such time, the Association fails to fill the vacancy(ies), the Unit Owner may proceed with the petition. If a receiver is appointed, the Association shall be responsible for the salary of the receiver, court costs and attorneys' fees. The receiver shall have all powers and duties of a duly constituted Board of Administration, and shall serve until the Association fills the vacancy(ies) on the Board sufficient to constitute a quorum in accordance with these By-Laws.

4.4 Term. Except as provided herein to the contrary, the term of each Director's service shall extend until the next annual meeting of the Members and subsequently until his successor is duly elected and qualified, or until he is removed in the manner elsewhere provided.

4.5 Organizational Meeting. The organizational meeting of newly-elected or appointed members of the Board of Administration shall be held within ten (10) days of their election or appointment at such place and time as shall be fixed by the Directors at the meeting at which they were elected or appointed, and no further notice to or by the Board of the organizational meeting shall be necessary.

- 4.6 Regular Meetings. Regular meetings of the Board of Administration may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegraph, and shall be transmitted at least three (3) days prior to the meeting. Regular meetings of the Board of Directors shall be open to all Unit Owners and notice of such meetings shall be posted conspicuously in the Project at least forty-eight (48) hours in advance for the attention of the Members of the Association, except in the event of an emergency, provided that Unit Owners shall not be permitted to participate, and need not be recognized at any such meeting.
- 4.7 Special Meetings. Special meetings of the Directors may be called by the President, and must be called by the President or Secretary at the written request of two-thirds (2/3) of the Directors. Notice of the meeting shall be given personally by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting, and shall be transmitted not less than three (3) days prior to the meeting. Special meetings of the Board of Directors shall be open to all Unit Owners and notice of a special meeting shall be posted conspicuously in the Project at least forty-eight (48) hours in advance for the attention of the Members of the Association, except in the event of an emergency, provided that Unit Owners shall not be permitted to participate, and need not be recognized, at any such meeting.
- 4.8 Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the due receipt by said Director of notice. Attendance by any Director at a meeting shall constitute a waiver of notice of such meeting, except when his attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.
- 4.9 Quorum. A quorum at Directors' meetings shall consist of a majority of the then incumbent Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Administration, except when approval by a greater number of Directors is specifically required by the Declaration, the Articles or these By-Laws.

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

4.11 Presiding Officer. The presiding officer at the Directors' meetings shall be the President (who may, however, designate any other person to preside).

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

- (a) Proof of due notice of meeting;
- (b) Reading and disposal of any unapproved minutes;
- (c) Reports of officers and committees;
- (d) Election of officers;
- (e) Unfinished business;
- (f) New business;
- (g) Adjournment.

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

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

4.14 Executive Committee; Other Committees. The Board of Administration may, by resolution duly adopted, appoint an Executive Committee to consist of three (3) or more members of the Board of Administration. Such Executive Committee shall have and may exercise all of the powers of the Board of Administration in management of the business and affairs of the Condominiums or Association during the period between

the meetings of the Board of Administration insofar as may be permitted by law, except that the Executive Committee shall not have power (a) to determine the Common Expenses required for the affairs of the Condominium or Association, (b) to determine the Assessments payable by the Unit Owners to meet the Common Expenses of the Condominium or Association, (c) to adopt or amend any rules and regulations covering the details of the operation and use of the Project, or (d) to exercise any of the powers set forth in paragraph (g) and (p) of Section 5 below.

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

- 4.15 Proviso. Notwithstanding anything to the contrary contained in this Section 4 or otherwise, the Board shall consist of three Directors during the period that the Developer is entitled to appoint a majority of the Directors, as hereinafter provided. The Developer shall have the right to appoint all of the members of the Board of Administration until Unit Owners other than the Developer own fifteen percent (15%) or more of the Units that will be operated ultimately by the Association. When Unit Owners other than the Developer own 15% or more of the Units that will be operated ultimately by the Association, the Unit Owners other than the Developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Administration. Unit Owners other than the Developer are entitled to elect not less than a majority of the members of the Board of Administration (a) three years after fifty percent (50%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers; (b) three months after ninety percent (90%) 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 (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, whichever occurs first. The Developer is entitled

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(but not obligated) to elect at least one (1) member of the Board of Administration as long as the Developer holds for sale in the ordinary course of business 5% of the Units that will be operated ultimately by the Association. Upon election of the first Unit Owner by Members other than the Developer, the Developer shall forward to the Division the name and mailing address of the Unit Owner Member so elected.

The Developer can turn over control of the Association to Unit Owners other than the Developer prior to such dates in its sole discretion by causing all of its appointed Directors to resign, whereupon it shall be the affirmative obligation of Unit Owners other than the Developer to elect Directors and assume control of the Association. Provided at least thirty (30) days' notice of Developer's decision to cause its appointees to resign is given to Unit Owners, neither the Developer, nor such appointees, shall be liable in any manner in connection with such resignations even if the Unit Owners other than the Developer refuse or fail to assume control.

Within sixty (60) days after the Unit Owners other than the Developer are entitled to elect a member or members of the Board of Administration, or earlier if the Developer has elected to accelerate such event as aforesaid, the Association shall call, and give not less than thirty (30) days' nor more than forty (40) days' notice of a meeting of the Unit Owners to elect such member or members of the Board of Administration. The meeting may be called and the notice given by any Unit Owner if the Association fails to do so.

Within a reasonable time after Unit Owners other than the Developer elect a majority of the members of the Board of Administration of the Association (but not more than sixty (60) days after such event), the Developer shall relinquish control of the Association and shall deliver to the Association all property of the Unit Owners and of the Association held by or controlled by the Developer, including, but not limited to, the following items, if applicable:

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

- (b) A certified copy of the Articles of Incorporation for the Association;
- (c) A copy of the By-Laws of the Association;
- (d) The Minute Books, including all minutes, and other books and records of the Association;
- (e) Any rules and regulations which have been adopted;
- (f) Resignations of resigning officers and Board members who were appointed by the Developer;
- (g) The financial records, including financial statements of the Association, and source documents since the incorporation of the Association to the date of turnover. The records shall be reviewed by an independent certified public accountant. The minimum report required shall be a review in accordance with generally accepted accounting standards as defined by applicable rules of the Board of Accountancy. The accountant performing the review shall examine, to the extent necessary, supporting documents and records, including the cash disbursements and related paid invoices, to determine if expenditures were for Association purposes, and billings, cash receipts and related records to determine that the Developer was charged and paid the proper amounts of Assessments;
- (h) Association funds or the control thereof;
- (i) All tangible personal property that is the property of the Association or is or was represented by the Developer in writing to be part of the Common Elements or is ostensibly part of the Common Elements, and an inventory of such property;
- (j) A copy of the plans and specifications utilized in the construction or remodeling of the improvements and the supplying of equipment, and for the construction and installation of all mechanical components servicing the improvements and the Condominium Property, with a certificate, in affidavit form, of an officer of the Developer

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or an architect or engineer authorized to practice in Florida, that such plans and specifications represent, to the best of their knowledge and belief, the actual plans and specifications utilized in the construction and improvement of the Condominium Property and the construction and installation of the mechanical components serving the improvements and the Condominium Property;

- (k) Insurance policies;
- (l) Copies of any Certificates of Occupancy which may have been issued for the Condominium Property;
- (m) Any other permits issued by governmental bodies applicable to the Condominium Property in force or issued within one (1) year prior to the date the Unit Owners take control of the Association;
- (n) All written warranties of contractors, sub-contractors, suppliers and manufacturers, if any, that are still effective;
- (o) A roster of Unit Owners and their addresses and telephone numbers, if known, as shown on the Developer's records;
- (p) Leases of the Common Elements and other Leases to which the Association is a party, if applicable;
- (q) Employment contracts or service contracts in which the Association is one of the contracting parties, or service contracts in which the Association or Unit Owners have an obligation or responsibility, directly or indirectly, to pay some or all of the fee or charge of the person or persons performing the service; and,
- (r) All other contracts to which the Association is a party.

5. Powers and Duties. The Board of Administration shall have the powers and duties necessary for the management and administration of the affairs of the Condominiums and may take all acts, through the proper officers of the Association, in executing such powers, except such acts which by law, the Declaration, the Articles or these By-Laws may not be delegated to the Board of Administration

by the Unit Owners. Such powers and duties of the Board of Administration shall include, without limitation (except as limited elsewhere herein), the following:

- (a) Operating and maintaining the Common Elements of each Condominium and other property owned by the Association.
- (b) Determining the expenses required for the operation of the Condominiums and the Association.
- (c) Collecting the Assessments for Common Expenses of the Condominiums and Association from Unit Owners.
- (d) Employing and dismissing the personnel necessary for the maintenance and operation of the Common Elements of each Condominium and other property owned by the Association.
- (e) Adopting and amending rules and regulations concerning the details of the operation and use of the Condominium Property of each Condominium and any property owned by the Association, subject to a right of the Unit Owners to overrule the Board as provided in Section 13 hereof.
- (f) Maintaining bank accounts on behalf of the Association and designating the signatories required therefor.
- (g) Purchasing, leasing or otherwise acquiring Units or other property in the name of the Association, or its designee.
- (h) Purchasing Units at foreclosure or other judicial sales, in the name of the Association, or its designee.
- (i) Selling, leasing, mortgaging or otherwise dealing with Units acquired by, and subleasing Units leased by, the Association, or its designee.
- (j) Organizing corporations and appointing persons to act as designees of the Association in acquiring title to or leasing Units or other property.
- (k) Obtaining and reviewing insurance for the Condominium Property of each Condominium and other property owned by the Association.

- (l) Making repairs, additions and improvements to, or alterations of, the Condominium Property, and repairs to and restoration of the Condominium Property, in accordance with the provisions of the Declaration after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings or otherwise.
- (m) Enforcing obligations of the Unit Owners, allocating profits and expenses and taking such other actions as shall be deemed necessary and proper for the sound management of the Condominiums.
- (n) Levying fines against appropriate Unit Owners for violations of the rules and regulations established by the Association to govern the conduct of such Unit Owners.
- (o) Borrowing money on behalf of the Condominiums when required in connection with the operation, care, upkeep and maintenance of the Common Elements or the acquisition of property, and granting mortgages on and/or security interests in Association owned property; provided, however, that the consent of the Owners of a least two-thirds (2/3rds) of the Units represented at a meeting at which a quorum has been attained in accordance with the provisions of these By-Laws shall be required for the borrowing of any sum in excess of \$50,000.00. If any sum borrowed by the Board of Administration on behalf of the Association pursuant to the authority contained in this subparagraph (o) is not repaid by the Association, a Unit Owner who pays to the creditor such portion thereof as his interest in the property owned by the Association bears to the interest of all the Unit Owners in the property owned by the Association shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against, or which will affect, such Unit Owner's Unit. The Association shall take no action authorized in this paragraph without the prior written consent of the Developer as long as the Developer owns any Unit.
- (p) Contracting for the management and maintenance of the Condominium Property of each Condominium or other property owned by the Association and authorizing a management agent (who may be an affiliate of the Developer) to assist the Association in carrying out

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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 or other Association property with funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the condominium documents and the Condominium Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.

- (q) At its discretion, authorizing Unit Owners or other persons to use portions of the Common Elements of each Condominium or other property owned by the Association for private parties and gatherings and imposing reasonable charges for such private use.
- (r) Exercising (i) all powers specifically set forth in the Declaration, the Articles, these By-Laws, and in the Florida Condominium Act, and (ii) all powers incidental thereto, and all other powers of a Florida corporation not for profit.
- (s) Imposing a lawful fee in connection with the approval of the transfer, lease, sale or sublease of Units, not to exceed the maximum amount permitted by law in any one case.
- (t) Contracting with and creating special taxing districts.
- (u) Bringing, settling or compromising any claims or lawsuits involving matters in which all Owners have a common interest.

Anything herein or elsewhere to the contrary notwithstanding, no general funds of any Condominium or the Association shall be utilized for bringing, supporting, investigating, or otherwise abetting any legal action, claim, or extra-judicial action against the Developer, and such purposes shall not be generally deemed Common Expenses. Funds of the Association or any Condominium may only be spent for such purposes to the extent they are specifically approved for such purposes by 85% of the votes of the Members of the Association. This provision may not be amended.

6. Officers.

- 6.1 Executive Officers. The executive officers of the Association shall be a President, Vice-President, a Treasurer and a Secretary (none of whom need be Directors), all of whom shall be elected by the Board of Administration and who may be peremptorily removed at any meeting at which a quorum of Directors is attained by concurrence of a majority of all of the present Directors. A person may hold more than one office, except that the President may not also be the Secretary. No person shall sign an instrument or perform an act in the capacity of more than one office. The Board of Administration from time to time shall elect such other officers and designate their powers and duties as the Board shall deem necessary or appropriate to manage the affairs of the Association. Officers need not be Unit Owners.
- 6.2 President. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties that are usually vested in the office of president of an association.
- 6.3 Vice-President. The Vice-President shall exercise the powers and perform the duties of the President in the absence or disability of the President. He also shall assist the President and exercise such other powers and perform such other duties as are incident to the office of the vice president of an association and as shall otherwise be prescribed by the Directors.
- 6.4 Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the Members. He shall attend to the giving of all notices to the Members and Directors and other notices required by law. He shall have custody of the seal of the Association and shall affix it to instruments requiring the seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of the secretary of an association and as may be required by the Directors or the President.

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- 6.5 Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of treasurer. All monies and other valuable effects shall be kept for the benefit of the Association in such depositories as may be designated by a majority of the Board of Administration.
- 6.6 Developer Appointees. No officer appointed by the Developer may be removed except as provided in Section 4.15 hereof and by law.
7. Compensation. Neither Directors nor officers shall receive compensation for their services.
8. Resignations. Any Director or officer may resign his post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such later date unless withdrawn. The acceptance of a resignation shall not be required to make it effective. The conveyance of all Units owned by any Director or officer (other than appointees of the Developer or other Directors or officers who are not Unit Owners) shall constitute a written resignation of such Director or officer.
9. Fiscal Management. The provisions for fiscal management of the Association set forth in the Declaration and Articles shall be supplemented by the following provisions:
- 9.1 Budget.
- (a) Adoption by Board; Items. The Board of Administration shall from time to time, and at least annually, prepare a budget for each of the Condominiums and a budget for the Association itself (which shall detail all accounts and items of expenses and contain at least all items set forth in Section 718.504(20) of the Act, if applicable), determine the amount of Assessments

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payable by the Unit Owners to meet the expenses of their Condominium and the Association and allocate and assess such expenses among the Unit Owners as follows: (i) with respect to expenses of each condominium, allocations shall be in accordance with the provisions of the respective Declarations; and (ii) with respect to expenses of the Association applicable to all Condominiums, allocations shall be made equally among all Units in all Condominiums. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance. These accounts shall include, but not be limited to, roof replacement, building painting and pavement resurfacing. The amount of reserves shall be computed by means of a formula which is based upon estimated life and estimated replacement cost of each reserve item. Reserves shall not be required for the Association or for each Condominium only if the Members of the Association or each Condominium, respectively, have, by a majority vote at a duly called meeting of Members, determined for a specific fiscal year to provide no reserves or reserves less adequate than required hereby. No waiver shall be effective for more than one fiscal year. No waiver is effective as to a particular Condominium unless conducted at a meeting at which a majority of the voting interests in that Condominium are present, in person or by proxy, and a majority of those present in person or by proxy vote to waive or reduce reserves. So long as the Developer owns any Units in any Condominium, required reserves for such Condominiums shall not be waived without the consent of the Developer. The foregoing sentence may not be amended without the consent of the Developer.

The adoption of a budget for the Condominiums and Association by the Board of Administration shall comply with the requirements hereinafter set forth:

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

meeting. The meeting shall be open to the Unit Owners, provided that except for purposes of waiving reserve requirements or other matters as provided in Rule 7D-23.04 of the Department of Business Regulation, the Unit Owners shall not have the right to participate, and need not be recognized, at such meeting.

- (ii) Special Membership Meeting. If a budget is adopted by the Board of Administration which requires Assessments against such Unit Owners in any one Condominium or the Association as a whole in any year exceeding one hundred fifteen percent (115%) of such Assessments for the preceding year, as hereinafter defined, upon written application of ten percent (10%) of the Unit Owners in such Condominium or the Association, as the case may be, a special meeting of the Unit Owners shall be held within thirty (30) days of delivery of such application to the Board of Administration. Each Unit Owner shall be given at least ten (10) days' notice of said meeting. At the special meeting, Unit Owners in that Condominium, or the Association, as the case may be, shall consider and adopt a budget. The adoption of said budget shall require a vote of Owners of not less than a majority of all the Units (including Units owned by the Developer) in that Condominium or the Association, as the case may be, which are present at such meeting (in person or by proxy) at which a quorum is attained.
- (iii) Determination of Budget Amount. In determining whether a budget requires Assessments against Unit Owners in any year exceeding one hundred fifteen percent (115%) of Assessments for the preceding year, there shall be excluded in the computations any authorized provisions for reasonable reserves made by the Board of

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Administration in respect of repair or replacement of the Condominium Property or Association Property or in respect of anticipated expenses of the Association which are not anticipated to be incurred on a regular or annual basis, and there shall be excluded from such computation Assessments for improvements to the Condominium Property or Association Property and all special assessments (including surcharges against specific Unit Owner(s)).

- (iv) Proviso. As long as the Developer is in control of the Board of Administration of the Association, the Board shall not impose Assessments for a year greater than one hundred fifteen percent (115%) of the prior year's Assessments, as herein defined, without the approval of Unit Owners owning a majority of the Units (including Units owned by the Developer) in any particular Condominium or the Association as the case may be.
- (b) Adoption by Membership. In the event that the Board of Administration shall be unable to adopt a budget in accordance with the requirements of Subsection 9.1(a) above, the Board of Administration may call a special meeting of Unit Owners for the purpose of considering and adopting such budget, which meeting shall be called and held in the manner provided for such special meetings in said subsection. Alternatively, the Board of Administration may propose a budget in writing to all Members of the affected Condominium or the Association, as the case may be. If either such budget is adopted by the Members of the affected Condominium or the Association, as the case may be, present at such meeting, or receiving such written budget, upon ratification by a majority of the Board of Administration, it shall become the budget for such year.

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- 9.2 Assessments. Assessments against the Unit Owners for their share of the items of the budget shall be made for the applicable fiscal year annually, if possible at least ten (10) days preceding the year for which the Assessments are made. Such Assessments shall be due in equal installments, payable in advance on the first day of each quarter (or each month at the election of the Board) of the year for which the Assessments are made. If an annual Assessment is not made as required, an Assessment shall be presumed to have been made in the amount of the last prior Assessment, and quarterly (or monthly) installments on such Assessment shall be due upon each installment payment date until changed by an amended Assessment. In the event the annual Assessment proves to be insufficient, the budget and Assessments may be amended at any time by the Board of Administration, subject to the provisions of Section 9.1 hereof, if applicable. Unpaid Assessments for the remaining portion of the fiscal year for which an amended Assessment is made shall be payable in as many equal installments as there are full quarters (or months) of the fiscal year left as of the date of such amended Assessment. Each such quarterly (or monthly) installment shall be paid on the first day of the quarter (or month), commencing the first day of the next ensuing quarter (or month). If only a partial quarter (or month) remains, the amended Assessment shall be paid with the next regular installment in the following year, unless otherwise directed by the Board in its resolution.
- 9.3 Assessments for Charges. Charges by the Association against Members for other than Common Expenses of their Condominium or the Association shall be payable in advance. These charges shall be collected separately from Assessments for Common Expenses. Charges for other than Common Expenses may be made only after approval of a Member or when expressly provided for in the Declaration or the exhibits annexed thereto, as the same may be amended from time to time, which charges may include, without limitation, charges for the use of portions of the Condominium Property or other Association Property, maintenance services

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furnished at the expense of an Owner, other services furnished for the benefit of an Owner and fines and damages and other sums due from such Owner.

- 9.4 Assessments for Emergencies. Assessments for Common Expenses for emergencies that cannot be paid from the annual Assessments for Common Expenses shall be due immediately upon notice given to the Unit Owners concerned, and shall be paid in such manner as the Board of Administration of the Association may require in the notice of Assessment.
- 9.5 Depository. The depository of the Association shall be such bank(s) or savings and loan association(s) in the State as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from those accounts shall be made only by checks signed by such person or persons as are authorized by the Directors. All sums collected by the Association from Assessments or contributions to working capital or otherwise may be comingled in a single fund or divided into more than one fund, as determined by a majority of the Board of Administration.
- 9.6 Acceleration of Assessment Installments upon Default. If a Unit Owner shall be in default in the payment of an installment upon an Assessment, the Board of Administration or its agent may accelerate the remaining installments of the annual Assessment so long as such acceleration is made in connection with foreclosure of the lien for Assessments.
- 9.7. Fidelity Bonds. At such time as the Association operates 50 or more Units, fidelity bonds shall be required by the Board of Administration for all persons handling or responsible for Association funds in such amount as shall be determined by a majority of the Board, but no less than \$10,000 for each such person so bonded. The premiums on such bonds shall be paid by the Association as a Common Expense.

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

Within sixty (60) days following the end of the fiscal year, the Board shall mail, or furnish by personal delivery, to each Unit Owner a complete financial report of actual receipts and expenditures for the previous twelve (12) months. The report shall show the 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:

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

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- (h) Insurance costs;
 - (i) Administrative and salary expenses; and
 - (j) General reserves, maintenance reserves and depreciation reserves.
- 9.9 Application of Payment. All payments made by a Unit Owner shall be applied as provided in these By-Laws and in the Declaration or as determined by the Board.
- 9.10 Notice of Meetings. Notice of any meeting where Assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that Assessments will be considered and the nature of any such assessments.
- 9.11 Limitation. Anything herein to the contrary notwithstanding, no budget item or special Assessment shall be adopted or effective which authorizes collection or expenditure of funds for bringing, supporting, investigating or otherwise abetting any legal action, claim or extra-judicial action against the Developer unless such item or Assessment is specifically approved by 85% of the Unit Owners.
- 9.12 Percentage of Association Common Expenses. In addition to the separate expenses of each separate Condominium, the Association itself will have Common Expenses applicable to all Condominiums which it operates, including administrative costs and costs of maintaining and operating property owned by the Association ("Association Expenses"). Association Expenses shall be apportioned among all Units operated by the Association as provided in the Declaration of Condominium of the Condominiums.
10. Roster of Unit Owners. The Association shall maintain current information regarding the title holders of all Units. Such information shall be obtained by engaging the services of a qualified title company, or if the Board so elects, by requiring each Unit Owner to file with the Association a copy of the deed or other document showing his ownership. The Association may rely upon the accuracy

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of any such information for all purposes until notified in writing of changes therein. Only Unit Owners of record on the date notice of any meeting requiring their vote is given shall be entitled to notice of and to vote at such meeting, unless prior to such meeting other Owners shall produce adequate evidence, as provided above, of their interest and shall waive in writing notice of such meeting.

11. Parliamentary Rules. Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Declaration, the Articles or these By-Laws.

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

12.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of a meeting at which a proposed amendment is to be considered and shall comply with the provisions of Section 718.112(2)(h), Florida Statutes.

12.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Administration or by not less than one-third (1/3) of the Members of the Association. Directors and Members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided that such approval is delivered to the Secretary at or prior to the meeting. The approval must be:

(a) at any time, by not less than a majority of the votes of all Members of the Association represented at a meeting at which a quorum has been attained and by not less than 66 2/3% of the entire Board of Administration; or

(b) after control of the Association is turned over to Unit Owners other than the Developer, by not less than 80% of the votes of the Members of the Association represented at a meeting at which a quorum has been attained; or

- (c) After control of the Association is turned over to Unit Owners other than the Developer, by not less than 100% of the entire Board of Administration; or
- (d) before control of the Association is turned over to Unit Owners other than the Developer, by not less than 66 2/3% of the entire Board of Administration.

12.3 Proviso. No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Developer or mortgagees of Units without the consent of said Developer or mortgagees in each instance. No amendment shall be made that is in conflict with the Articles or Declaration. No amendment to this Section shall be valid.

12.4 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Declaration and By-Laws, which certificate shall be executed by the President or Vice-President and attested by the Secretary or Assistant Secretary of the Association with the formalities of a deed, or by the Developer alone if the amendment has been adopted consistent with the provisions of the Declaration allowing such action by the Developer. The amendment shall be effective when the certificate and a copy of the amendment is recorded in the Public Records of Broward County.

13. Rules and Regulations. Attached hereto as Schedule A and made a part hereof are rules and regulations concerning the use of portions of the Condominium and other Association property. The Board of Administration may, from time to time, modify, amend or add to such rules and regulations, except that subsequent to the date control of the Board is turned over by the Developer to Unit Owners other than the Developer, Owners of a majority of the Units represented at a meeting at which a quorum is present may overrule the Board with respect to any such modifications, amendments or additions. Copies of such modified, amended or additional rules and regulations shall be furnished by the Board of Directors to each affected Unit Owner not less than thirty

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(30) days prior to the effective date thereof. At no time may any rule or regulation be adopted which would prejudice the rights reserved to the Developer.

14. Construction. Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders. If any portion hereof shall be found by competent judicial authority to be unenforceable, then only that portion shall be deemed deleted and the remainder shall be given its nearest permissible meaning and effect.
15. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define or limit the scope of these By-Laws or the intent of any provision hereof.
16. Arbitration. In the event of any internal dispute arising from the operation of the Condominiums among the Unit Owners, the Developer, or the Association, the parties to such dispute may submit the dispute to voluntary binding arbitration in accordance with F.S. 718.112.
17. Conflicts. In the event of any irreconcilable conflict, the provisions of the Declaration shall be superior to the provisions of the Articles, which shall be superior to the provisions of these By-Laws.
18. Notice and Hearing For Fines. Prior to imposition of any fine by the Association on any Owner, occupant, licensee or invitee for violating any provision of the Declaration, Articles, By-Laws, or rules and regulations of the Association, such person shall be given reasonable notice and opportunity to be heard. The party sought to be fined shall be given at least fourteen (14) days prior notice of a hearing, which notice shall include (i) a statement of the date, time and place of the hearing, (ii) a statement of the provision of the Declaration, Articles, By-Laws, or rules claimed to have been violated, and (iii) a short and plain statement of the matters asserted by the Association. The party sought to be fined shall have an opportunity to respond, present evidence, provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the Association.

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The foregoing was adopted as the By-Laws of APPLEWOOD VILLAGE IV CONDOMINIUM ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, at its first meeting of the Board of Administration on the _____ day of _____, 1987.

Approved:

President

Secretary

5865R

EXHIBIT "E"

LEGAL DESCRIPTION OF EASEMENT PROPERTY

BK15993PG0126

LEGAL DESCRIPTION: EASEMENT PROPERTY

A PORTION OF TRACT 20 TARTAN COCONUT CREEK, PHASE II RECORDED IN PLAT BOOK 109 AT PAGE 12, PUBLIC RECORDS, BROWARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID TRACT 20, SAID POINT BEARS NORTH 13°13'48" WEST FROM THE RADIUS POINT OF THE NEXT DESCRIBED CURVE, THENCE NORTHEASTERLY ALONG A CIRCULAR CURVE TO THE RIGHT HAVING A RADIUS OF 593.34 FEET, A CENTRAL ANGLE OF 13°12'54" FOR AN ARC DISTANCE OF 136.85 FEET TO A POINT OF TANGENCY; THENCE NORTH 89°59'06" EAST FOR 85.00 FEET TO THE POINT OF BEGINNING; THENCE NORTH 89°59'06" EAST FOR 170.00 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY ALONG A CIRCULAR CURVE TO THE RIGHT, HAVING A RADIUS OF 1056.24 FEET, A CENTRAL ANGLE OF 10°34'05" FOR AN ARC DISTANCE OF 194.82 FEET TO A POINT OF TANGENCY; THENCE SOUTH 79°26'49" EAST FOR 108.00 FEET; THE LAST FIVE MENTIONED COURSES BEING COINCIDENT WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF CARAMBOLA CIRCLE SOUTH; THENCE SOUTH 18°26'06" WEST FOR 101.05 FEET; THENCE SOUTH 79°26'49" EAST FOR 187.23 FEET; THENCE SOUTH 81°48'34" EAST FOR 51.58 FEET TO A POINT, HEREINAFTER REFER TO AS POINT A; THENCE NORTH 00°00'54" WEST FOR 99.66 FEET; THENCE SOUTH 79°26'49" EAST FOR 16.93 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY AND NORTHEASTERLY ALONG A CIRCULAR CURVE TO THE LEFT, HAVING A RADIUS OF 442.55 FEET, A CENTRAL ANGLE OF 21°00'27" FOR AN ARC DISTANCE OF 162.26 FEET; THE LAST TWO MENTIONED COURSES BEING COINCIDENT WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF CARAMBOLA CIRCLE SOUTH; THENCE SOUTH 00°00'54" EAST FOR 233.27 FEET; THENCE NORTH 89°59'06" EAST FOR 79.00 FEET; THENCE SOUTH 00°00'54" EAST FOR 74.00 FEET; THENCE SOUTH 89°59'06" WEST FOR 79.12 FEET; THENCE SOUTH 22°03'25" WEST FOR 49.41 FEET; THENCE NORTH 60°41'54" WEST FOR 20.50 FEET; THENCE SOUTH 42°00'00" WEST FOR 48.74 FEET; THENCE SOUTH 48°00'00" EAST FOR 20.00 FEET; THENCE SOUTH 42°00'00" WEST FOR 47.84 FEET; THENCE SOUTH 89°59'06" WEST FOR 127.06 FEET; THENCE NORTH 00°00'54" WEST FOR 20.00 FEET; THENCE SOUTH 89°59'06" WEST FOR 44.00 FEET; THENCE SOUTH 00°00'54" EAST FOR 20.00 FEET; THENCE SOUTH 89°59'06" WEST FOR 288.95 FEET; THENCE NORTH 61°00'54" WEST FOR 144.04 FEET; THENCE NORTH 10°33'11" EAST FOR 134.50 FEET; THENCE SOUTH 79°26'49" EAST FOR 64.00 FEET; THENCE NORTH 10°33'11" EAST FOR 163.33 FEET; THENCE NORTH 47°38'14" WEST FOR 128.97 FEET; THENCE NORTH 85°09'34" WEST FOR 17.27 FEET; THENCE SOUTH 04°50'26" WEST FOR 13.91 FEET; THENCE NORTH 89°47'22" WEST FOR 167.56 FEET; THENCE NORTH 00°00'54" WEST FOR 20.00 FEET; THENCE SOUTH

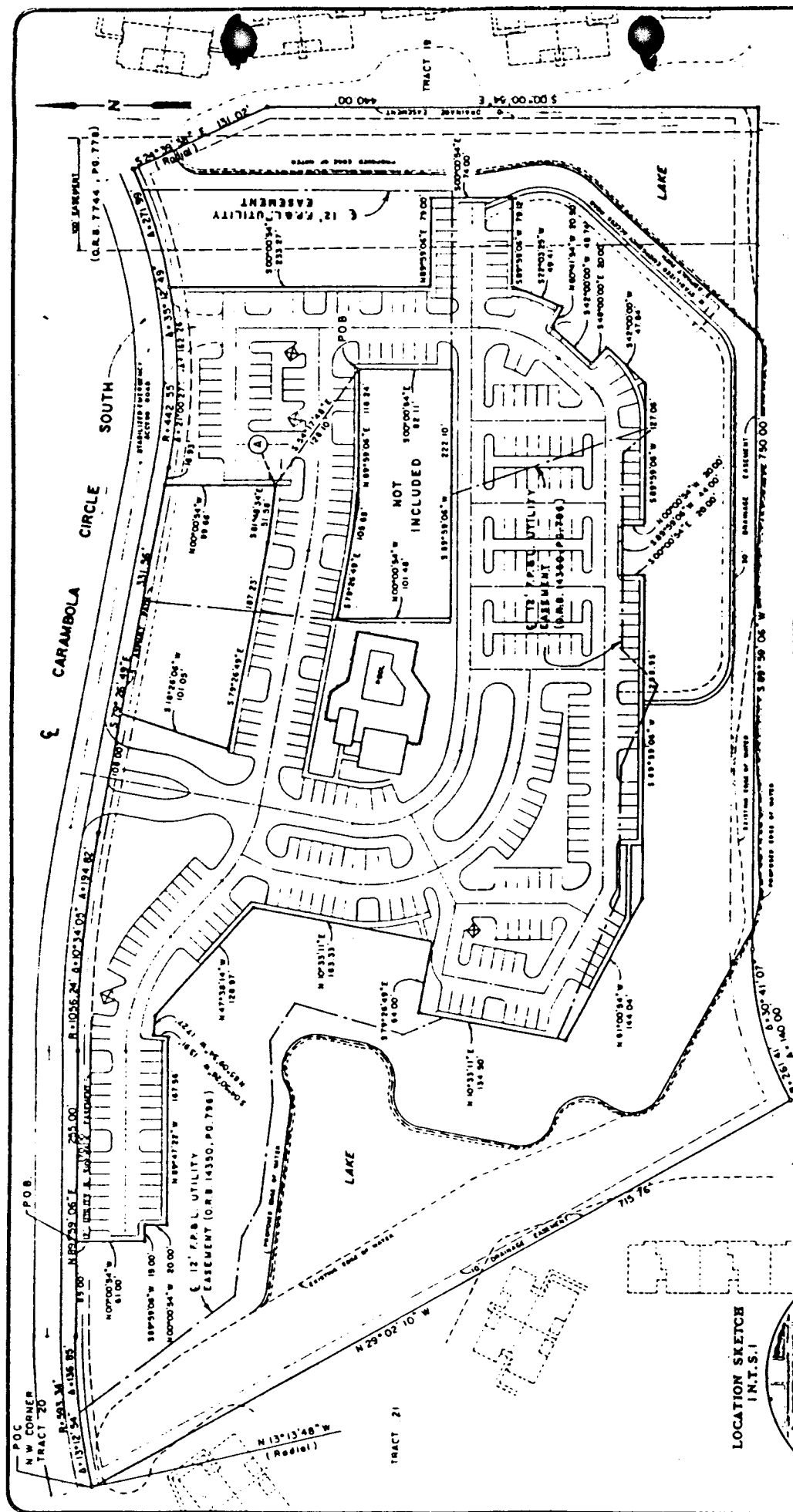
89°59'06" WEST FOR 15.00 FEET; THENCE NORTH 00°00'54" WEST FOR 61.00 FEET TO THE POINT OF BEGINNING AND CONTAINING 6.262 ACRES MORE OR LESS.

LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

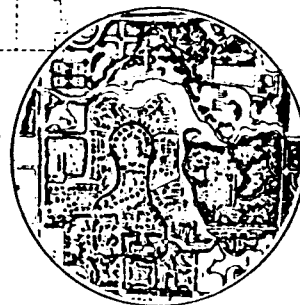
COMMENCE AT POINT A AS PREVIOUSLY DESCRIBED, THENCE SOUTH 54°17'48" EAST FOR 128.10 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00°00'54" EAST FOR 82.11 FEET; THENCE SOUTH 89°59'06" WEST FOR 222.10 FEET; THENCE NORTH 00°00'54" WEST FOR 101.48 FEET; THENCE SOUTH 79°26'49" EAST FOR 105.65 FEET; THENCE NORTH 89°59'06" EAST FOR 118.24 FEET TO THE POINT OF BEGINNING AND CONTAINING 0.442 ACRES MORE OR LESS.

SUBJECT TO EXISTING EASEMENTS, RIGHTS-OF-WAY, RESTRICTIONS AND RESERVATIONS OF RECORD, IF ANY.

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



LOCATION SKETCH
IN T.S. 1



LEGEND

- REPORTS CONCERNING PROPERTY USED
IN CONNECTION WITH THE
PROPERTY ACQUISITION OF THE
(U. S. S. R.)
PROPERTY ACQUISITION OF THE
PROPERTY ACQUISITION OF THE

A	DATE	REMARKS	NO.
Δ			
Δ	5-8-68	ADD 12' SP/L U.E.	M.C.
Δ	3-9-68	REN. 6.50 FT. ACOS. 4.12	

加

C.C.L. CONSULTANTS, INC.

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EASEMENT PROPERTY
APPLEWOOD VILLAGE IV

2025
Date of birth: _____

6-9-87

33

SECRET

MEMO: Legibility of writing, typing or printing unsatisfactory in this document when microfilmed.