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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**AMENDMENTS TO THE
ARTICLES OF INCORPORATION OF
BRYN MAWR OCEAN TOWERS CONDOMINIUM ASSOCIATION, INC.**

The undersigned officers of **Bryn Mawr Ocean Towers Condominium Association, Inc.** do hereby certify that the following amendments to the Articles of Incorporation of said corporation are a true and correct copy as amended, pursuant to Article XII thereof, by the membership at a duly called and noticed meeting of the members held March 10, 2009. The amendments were adopted by the members and the number of votes cast for the amendment was sufficient for approval.

**AMENDMENTS TO THE
AMENDED AND RESTATED ARTICLES OF INCORPORATION FOR
BRYN MAWR OCEAN TOWERS CONDOMINIUM ASSOCIATION, INC.**

(Additions shown by "underlining",
deletions shown by "strikeout",
unaffected text indicated by "...")

The purpose of this Amended and Restated Articles of Incorporation is to continue the purposes of the Articles of Incorporation as originally filed with the Department of State, Division of Corporations on April 6, 1983.

I.

The name of the corporation is BRYN MAWR OCEAN TOWERS CONDOMINIUM ASSOCIATION, INC., hereinafter referred to as the "Corporation" and the "Association".

II.

The purpose for which the Association was organized was to provide an entity pursuant to Florida Statute, Chapter 718 (hereinafter "The Condominium Act") for the operation of a condominium upon the following lands:

The North 550 feet of Section 14, Township 34 South, Range 40 East Less State Road A-1-A Right-of-Way and Less the South 300 Feet of the North 550 Feet lying east of State Road A-1-A.

And,

The North 550 feet of Section 15, Township 34 South, Range 40 East lying East of the Easterly Mean High Water Line of Blue Hole Creek and being contiguous with said Section 14. Said Blue Hole Creek being a part of the Indian River. Said land lying and being in St. Lucie County.

and to purchase, own, operate, lease, sell, trade and otherwise deal with such property, or other property, whether real or personal, as may be necessary or convenient to the administration of said Condominium. The Corporation shall be conducted as a non-profit organization for the benefit of its members.

III.

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

1. The Association will have all of the common law and statutory powers of a corporation not for profit that are not in conflict with the terms of these Articles and the Condominium Act.

2. The Association will have all of the powers and duties set forth in the Condominium Act, and these Articles and the Declaration of Condominium establishing Bryn Mawr Ocean Towers, as amended from time to time (hereinafter "Declaration") and it will have all of the powers and duties reasonably necessary to operate said Condominium, including but not limited to the following:

a. To make and establish reasonable rules and regulations governing the use and maintenance standards of the Condominium, as said terms are defined in the Declaration.

b. To make and collect assessments against members to defray the costs, expenses and losses of the Condominium.

c. To use the proceeds of assessments in the exercise of its powers and duties.

d. To maintain, repair, replace and operate the Condominium property.

e. To purchase insurance for the Condominium property; and insurance for the protection of the Association and its members as Condominium Unit owners.

f. To reconstruct improvements after casualty and to further improve the Condominium property.

g. To make and amend reasonable regulations respecting the use of the Condominium property.

h. To approve or disapprove the transfer, mortgage and ownership of Condominium Units as may be provided by the Declaration and the By-Laws of the Association.

i. To enforce by legal means the provisions of the Condominium Act, the Declaration, these Articles, the By-Laws of the Association, and the regulations for the use of the Condominium Property.

j. To contract for the management and operation of the Condominium, including the Common Elements; and to thereby delegate all powers and duties of the Association, except such as are specifically required to have approval of the Board of Directors or of the membership of the Association.

k. To lease such portions of the Common Elements of the Condominium as are susceptible to separate management and operation.

l. To enter into leases, as Lessee; including, but not limited to long term leases, whereby recreational facilities upon lands within reasonable proximity of the Condominium Property are demised to the Association. Said leases may create liens upon the Condominium property, including all Condominium Units, they may require rent and other monies due thereunder to be Common Expenses of the Condominium; and they may require the demised premises or the Association's interest therein to be a part of the Common Elements of the Condominium.

m. To employ personnel to perform the services required for the proper management and operation of the Condominium.

3. All funds, except such portions thereof as are expended for the Common Expenses of the Condominium, and the titles of all properties will be held in trust for the

VIII.

The number of members of the Board of Directors of the Corporation shall be five (5). The members of the Board of Directors shall be elected by the members of the Corporation at the annual meeting of the membership as provided by the By-Laws of the Corporation.

IX.

The Board of Directors shall elect a President, Secretary and Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall determine. The President shall be elected from among the membership of the Board of Directors, but no other officer need be a Director. The same person may hold two offices, the duties of which are not incompatible, provided, however, that the office of President and Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person.

X.

The original By-Laws of the Corporation were adopted by the members of the Corporation and may be altered or rescinded only in such manner as the By-Laws may provide.

XI.

~~Every Director and every officer of the Corporation shall be indemnified by the Corporation against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a Director or officer of the Corporation, whether or not he is a Director or officer at the time such expenses are incurred, except in such cases wherein the Director or officer is adjudged guilty of willful misfeasance or malfeasance in performance of his duties; provided that, in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the Director or officer seeking such reimbursement or indemnification, the indemnification herein shall apply only if the Board of Directors approves such settlement and reimbursement as being in the best interests of the Corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.~~

XI.

1. Indemnity. To the extent permitted by law, the Association shall indemnify any person who was or is a party or is threatened to be made a party, to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Association) by reason of the fact that he is or was a director, employee, officer or agent of, or a committee member appointed by, the Association, against expenses (including attorney's fees and appellate attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding; and, with respect to any criminal action or proceeding; except, that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for gross negligence or willful misfeasance or malfeasance in the performance of his duty to the Association or that such person shall have been found and adjudged to have committed fraud, unless and only to the extent that the court in which such action or suit was brought shall determine, upon application, that despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper. The termination of any action, suit or 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, he had no reasonable cause to believe that his conduct was unlawful.

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 1 above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorney's fees and appellate attorney's fees) actually and reasonably incurred by him in connection therewith.

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

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

5. 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, both as to action in his official capacity while holding such office, 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, executors and administrators of such a person.

6. 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 incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

XII.

~~An amendment or amendments to these Articles of Incorporation may be proposed by the Board of Directors acting upon a vote of the majority of the Directors or by a majority of the members of the Corporation, whether at a meeting of members or by instruments in writing signed by them. Upon any amendment or amendments to these Articles of Incorporation being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Corporation or other officer of the Corporation in the absence of the President, who shall thereupon call a special meeting of the members of the Corporation for a date not sooner than twenty (20) days nor later than sixty (60) days from the receipt by him of the proposed amendment or amendments, and it shall be the duty of the Secretary to give to each member written notice or printed notice of such meeting stating the time and place of the meeting and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed or presented personally to each member not less than fourteen (14) nor more than thirty (30) days before the date set for such meeting. If mailed, such notice shall be deemed to be properly given when~~

~~deposited in the United States mail, addressed to the member at his post office address as it appears on the records of the Corporation, the postage thereon prepaid. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver when filed in the records of the Corporation, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. At such meeting, the amendment or amendments proposed must be approved by an affirmative vote of a majority of the entire membership, in order for such amendment or amendments to become effective. Thereupon, such amendment or amendments of these Articles of Incorporation shall be transcribed and certified in such form as may be necessary to register the same in the office of the Secretary of State of Florida, and upon the registration of such amendment or amendments of these Articles of Incorporation, with said Secretary of State, a certified copy thereof shall be recorded in the public records of St. Lucie County, Florida.~~

XII.

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

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

2. Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than one-fourth (1/4) of the members of the Association. A proposed amendment must be approved by not less than a majority of the votes of the participating membership of the Association, present and voting, in person or by proxy, at a meeting at which a quorum is established or by written agreement where at least a quorum of the membership participates.

3. Limitation. No amendment shall make any changes in the qualifications for membership nor in the voting rights or property rights of members.

4. Recording. A copy of each amendment shall be filed with and certified by the Secretary of State pursuant to the provisions of the applicable Florida Statutes, and a copy shall be recorded in the Public Records of St. Lucie County, Florida.

XIII.

The resident agent for the service of process within the State shall be Craig Merrill, Elliott-Merrill Management, 28 North Causeway Boulevard, Suite 3, Fort Pierce, Florida 34946 835 20th Place, Vero Beach, Florida 32960.

This Amended and Restated Articles of Incorporation of BRYN MAWR OCEAN TOWERS CONDOMINIUM ASSOCIATION, INC. has been approved by the affirmative vote of a majority of the Members, which votes were sufficient for approval, at a Special Members' Meeting held on January 31, 2002.

* * * * *

[Signature page to follow]

State of Florida



Department of State

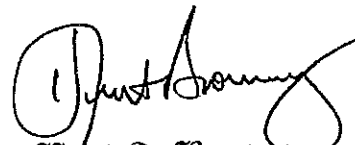
I certify the attached is a true and correct copy of the Articles of Amendment, filed on April 20, 2009, to Articles of Incorporation for BRYN MAWR OCEAN TOWERS CONDOMINIUM ASSOCIATION, INC., a Florida corporation, as shown by the records of this office.

The document number of this corporation is 767834.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Twenty-second day of April, 2009



CR2EO22 (01-07)


Kurt S. Brumby
Secretary of State

State of Florida



Department of State

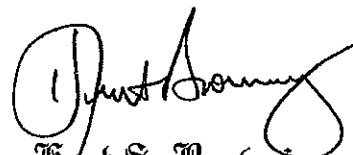
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The document number of this corporation is 767834.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Twenty-second day of April, 2009



CR2EO22 (01-07)


Kurt S. Browning
Secretary of State

This instrument was prepared by:
KENNETH S. DIREKTOR, ESQUIRE
Becker & Poliakoff, P.A.
625 North Flagler Drive – 7th Floor
West Palm Beach, FL 33401

JOSEPH E. SMITH, CLERK OF THE CIRCUIT COURT
SAINT LUCIE COUNTY
FILE # 3336059 04/21/2009 at 12:24 PM
OR BOOK 3081 PAGE 2099 - 2196 Doc Type: CTF
RECORDING: \$834.50

**CERTIFICATE OF AMENDMENT TO THE
DECLARATION OF CONDOMINIUM OF
BRYN MAWR OCEAN TOWERS
AND THE ARTICLES OF INCORPORATION AND BY-LAWS FOR
BRYN MAWR OCEAN TOWERS CONDOMINIUM ASSOCIATION, INC.**

WHEREAS, the **Declaration of Condominium** for **Bryn Mawr Ocean Towers** has been duly recorded in the Public Records of St. Lucie County, Florida, in Official Record Book **447** at Page **840**;

WHEREAS, the Articles of Incorporation and By-Laws are attached as exhibits thereto; and

WHEREAS, at a duly called and noticed meeting of the membership of **Bryn Mawr Ocean Towers Condominium Association, Inc.**, a Florida not-for-profit corporation, held on **March 10, 2009**, the aforementioned Declaration of Condominium, Articles of Incorporation and By-Laws were amended pursuant to the provisions of said Declaration of Condominium, Articles of Incorporation and By-Laws.

NOW, THEREFORE, the undersigned hereby certify that the following amendments to the Declaration of Condominium, Articles of Incorporation and By-Laws are a true and correct copy of the amendments as amended by the membership:

SEE ATTACHED

* * * * *

[Signature page to follow]

WITNESS my signature hereto this 7th day of April, 2009, at Ft. Pierce, St. Lucie County, Florida.

**BRYN MAWR OCEAN TOWERS
CONDOMINIUM ASSOCIATION, INC.**

[Signature]
Witness

By: [Signature]
President

Gene D. Ross
(PRINT NAME)

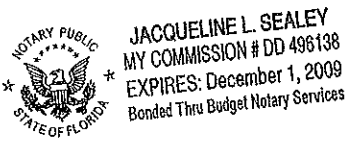
[Signature]
Witness

Attest [Signature]
Secretary

JACQUELINE L. SEALEY
(PRINT NAME)

STATE OF FLORIDA
COUNTY OF ST. LUCIE
INDIAN RIVER

The foregoing instrument was acknowledged before me this 7th day of April, 2009, by [Signature] and [Signature], as President and Secretary, respectively, of Bryn Mawr Ocean Towers Condominium Association, Inc., a Florida not-for-profit corporation, on behalf of the corporation. They are personally known to me, or have produced _____ as identification and did take an oath.



[Signature] (Signature)
JACQUELINE L. SEALEY (Print Name)
Notary Public, State of Florida at Large

**AMENDMENTS TO THE
DECLARATION OF CONDOMINIUM
ESTABLISHING
BRYN MAWR OCEAN TOWERS**

(Additions shown by "underlining",
deletions shown by "~~strikeout~~",
unaffected text indicated by "...")

1. Purpose. The purpose of this Declaration is to submit the lands herein described and the improvements thereon to the Condominium form of ownership and use in the manner provided by Chapter 718, Florida Statutes, herein called "the Condominium Act", as and for a plan of condominium ownership consisting of real property and improvements thereon as hereinafter described.

a. Name and address. The name by which this condominium is to be identified is BRYN MAWR OCEAN TOWERS, a condominium (hereinafter referred to as the "Condominium"), and its address is ~~5205~~ 5055, 5061 and 5059 North A-1-A, North Hutchinson Island, St. Lucie County, Florida 34949.

b. The land and the development. The land owned by the Developer which is hereby submitted to the condominium form of ownership are the following described land lying and being in St. Lucie County, Florida:

The North 550 feet of Section 14, Township 34 South, Range 40 East Less State Road A-1-A Right-of-Way and Less the South 300 Feet of the North 550 Feet lying East of State Road A-1-A.

And,

The North 550 feet of Section 15, Township 34 South, Range 40 East lying East of the Easterly Mean High Water Line of Blue Hole Creek and being contiguous with said Section 14. Said Blue Hole Creek being a part of the Indian River. Said land lying and being in St. Lucie County.

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

i. "Act" means the Condominium Act (Chapter 718 of the Florida Statutes) as it exists on the date of recordation hereof, except where otherwise provided to the contrary.

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

iii. "Assessment" means a share of the funds which are required for the payment of common expenses which from time to time is assessed against the Unit Owner.

iv. "Association" or "Condominium Association" means BRYN MAWR OCEAN TOWERS CONDOMINIUM ASSOCIATION, INC., a not-for-profit Florida corporation, the entity responsible for the operation and maintenance of the Condominium.

v. "Association Property" means the property, real and personal, in which title or ownership is vested in, or which is dedicated on a recorded plat or leased to, the Association for the use and benefit of its members.

vi. "Board" or "Board of Directors" means the representative body which is responsible for administration of the Association.

vii. "Building" means the structures situated on the Condominium Property in which the Units are located.

viii. "By-Laws" mean the By-Laws of the Association, as they are amended from time to time.

ix. "Committee" means a group of Board members, Unit Owners or Board members and Unit Owners appointed by the Board or the President to make recommendations to the Board regarding a proposed annual budget or otherwise to take action on behalf of the Board.

x. "Common Elements" means and includes: The portions of the Condominium Property which are not included in the Units or Association Property, as defined herein.

xi. "Common Expenses" means: (1) expenses of administration and management of the Condominium Property; (2) expenses of maintenance, operation, protection, repair or replacement of Common Elements and Association Property, as well as those portions of the Units for which the Association is responsible; (3) expenses declared Common Expenses by the provisions of this Declaration or by the By-Laws; (4) any valid charge against the Association or against the Condominium Property; (5) the costs of carrying out the powers and duties of the Association; and (6) all expenses

properly incurred by the Association in the performance of its duties, including expenses specified in Florida Statute, Section 718.115. Common Expenses also include all reserves required by the Condominium Act or otherwise established by the Board, reasonable transportation services, insurance for directors and officers, road maintenance and operation expenses, in-house communications, security services, and pest control services to the Units and Common Elements, which are reasonably related to the general benefit of the Unit Owners even if such expenses do not attach to the Common Elements or property of the Condominium. The cost of a master antenna television system or duly franchised cable television service obtained pursuant to a bulk contract shall also be a Common Expense, but shall be allocated on a per unit basis, and shall not include any other separate obligations of individual Unit Owners.

xii. "Common Surplus" means the amount of all receipts or revenues, including Assessments, rents or profits collected by the Association which exceeds Common Expenses.

xiii. "Condominium Parcel" means a Unit together with the undivided share in the Common Elements appurtenant to said Unit; and when the context permits, the term includes all other appurtenances to the Unit.

xiv. "Condominium Property" means the lands, leaseholds, improvements and other personal property submitted to Condominium ownership by this Declaration, subject to the limitations thereof and exclusions therefrom, and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

xv. "County" means the County of St. Lucie, State of Florida.

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

xvii. "Developer" means the entity identified in this Declaration as Declarer.

xviii. "Improvements" means all structures and artificial changes to the natural environment (exclusive of landscaping) located on the Condominium Property, including, but not limited to, the Buildings.

xix. "Institutional Mortgagee" means any lending institution having a mortgage lien upon a Unit, including any of the following institutions or entities: (i) a federal or state savings and loan association or bank doing business in the State of Florida or a life insurance company doing business in Florida which is approved by the Commissioner of Insurance of the State of Florida, or bank or real estate investment trust, or a mortgage banking company licensed to do business in the State of Florida, or any subsidiary thereof licensed or qualified to make mortgage loans in the State of Florida or a

national banking association chartered under the laws of the United States of America; or (ii) such other Lenders as the Board shall hereafter designate as such in writing which have acquired a mortgage upon a Unit; or (iii) any "Secondary Mortgage Market Institution" including Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation and such other Secondary Mortgage Market Institution as the Board shall hereafter designate as such in writing which has acquired a mortgage upon Units.

xx. "Legal Fees" mean (a) reasonable fees for attorney and paralegal services incurred in negotiation and preparation for litigation, whether or not an action is actually begun, through and including all trial and appellate levels and postjudgment proceedings; and (b) court costs through and including all trial and appellate levels and postjudgment proceedings.

xxi. "Limited Common Elements" means those Common Elements the use of which is reserved to a certain Unit or Units to the exclusion of other Units, as specified in this Declaration. References herein to Common Elements also shall include all Limited Common Elements unless the context would prohibit or it is otherwise expressly provided. Any portion of the Condominium Property for which the Unit Owners are responsible for maintenance, repair or replacement under Section 17 herein below which is not located within the unit boundaries as defined in Section 3(a) herein below shall be Limited Common Elements.

xxii. "Member" means an Owner who, or which, is a member of the Association.

xxiii. "Unit" means a part of the Condominium Property which is subject to exclusive ownership.

xxiv. "Unit Owner" or "Owner of a Unit" or "Owner" means the record owner of a Unit.

xxv. "Utility Services" as used in the Condominium Act and construed with reference to this Condominium and as used in this Declaration, the Articles of Incorporation and By-Laws shall include, but not be limited to, electric power, gas, water, heating, air-conditioning, cable television, telephone, sprinkler, irrigation, drainage, sewage and garbage disposal.

d. The Developer contemplates—erecting erected on the aforedescribed property three (3) buildings containing one hundred fifty-six (156) units, but, at the time this Declaration was recorded, the Developer declared two hundred and seven (207) units. Exhibits "F E" and "E F" include a survey of the land hereby submitted to condominium ownership, and a graphic description of the improvements in which units are located and a plot plan thereof. Said Exhibits "F E" and "E F", together with this Declaration, are sufficient in detail to identify the Common Elements and each

Unit and their relative locations and approximate dimensions. The Condominium will consist of residential buildings A through D, as well as Common Elements more particularly described in Exhibit "F" attached hereto and made a part hereof. ~~The Developer reserves the right to amend this Declaration of Condominium as provided by the applicable Florida Statutes and this document as set forth herein.~~ The undivided percentage interest in the Common Elements and Common Surplus, and the percentage share of the Common Expenses appurtenant to each Unit are set forth in Exhibit "A" attached hereto and made a part hereof. No additional lands will be added to the Condominium. Each Unit's percentage share of the Common Elements, Common Expenses and Common Surplus has been computed based upon the square footage of each Unit as it relates to the total square footage in all the Units then submitted to condominium ownership in this Condominium.

~~e e.~~ Easements. ~~The Developer reserves t~~ The following easements, which are covenants running with the land of the Condominium.

(i) Utility easements are reserved through the Condominium property as may be required for utility services in order to adequately serve the Condominium, provided, however, such easements through a Condominium unit shall be only accordingly to the plans and specifications for the building, or as the building is constructed, unless approved in writing by the Condominium Unit Owners.

(ii) An easement for ingress and egress is reserved for pedestrian traffic over, through and across sidewalks, paths, walks, roads, streets and lanes as the same from time to time may exist upon the Common Elements; and for vehicular traffic over, through and across such portions of the Common Elements as from time to time may be paved and intended for such purposes; said easements to be for the benefit of the Condominium. This easement shall not be construed to create in any person the right to park upon any portion of the Condominium property except those areas specifically assigned for same.

(iii) An easement is reserved through all common areas of the Condominium for the full and unrestricted use by the Condominium Unit Owners within the areas of land submitted to the Condominium, for all uses or purposes for which such common areas are designed or suited.

~~(iv) An easement for ingress and egress is granted BRYN MAWR Water and Sewer Company to allow said company access to its water and sewer plant located on property adjacent to the Condominium.~~

2. Survey and description of improvements. A survey of the land and a graphic description of the improvements in which units are located which identifies each unit by letter, name or number, so that no unit bears the same designation as any other unit; and a plot plan thereof, all in sufficient detail to identify the Common Elements and

each unit and their relative locations and approximate dimensions, are attached hereto as Exhibits "F" and "G". There shall pass with each unit as appurtenances thereto: (a) an undivided share in the Common Elements and Common Surplus; (b) the exclusive right to use such portion of the Common Elements as may be provided by the Declaration; (c) 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 be lawfully altered or reconstructed from time to time. An easement in air space which is vacated shall be terminated automatically; and (d) other appurtenances as may be provided in the Declaration.

Construction of the Condominium is not substantially completed. Upon substantial completion of construction, the Developer or the Association shall amend the Declaration to include a certificate of a surveyor authorized to practice in this state.

3. Units, Common Property Elements and Limited Common Property Elements. The Condominium consists of units, Common Property Elements and Limited Common Property Elements as said terms are hereinafter defined.

a. "Units", as the term is used herein, shall mean and comprise the two hundred and seven (207) units declared by the Developer at the time of recording of the Declaration, one hundred fifty-six (156) of which have been constructed, all of which are separate and numbered dwelling units, as said units are defined in the Condominium Act, which are designated in Exhibit "G" to this Declaration of Condominium. Each unit will include that part of the building that lies within the following described boundaries of the unit:

(i) The horizontal boundaries shall be as described below, extended to an intersection with the perimetrical, or vertical, boundaries hereinafter defined:

Upper boundary: The plane of the undecorated unfinished ceiling.

Lower boundary: The plane of the undecorated unfinished floor.

(ii) The perimetrical boundaries of each unit shall be vertical planes of the undecorated unfinished interior walls bounding the unit, extended to intersections with each other and the upper and lower boundaries; there shall be included within each unit the exterior doors and windows appurtenant to the same.

The perimetrical boundaries of units are represented by heavy solid lines and designated as "floor plans" on ~~pages one through three of~~ Exhibit "G" attached hereto,

while the upper and lower boundaries of the units are represented by dark solid lines and designated as "elevations" on ~~pages one through three of~~ Exhibit "G" attached here.

b. "Common Property Elements", as that term (and the term "Common Elements") is used herein, shall mean and comprise all of the real property, improvements and facilities of the Condominium other than the units, as same are hereinabove defined and shall include easements through units for conduits, pipes, ducts, plumbing, wiring and other facilities for the furnishing of utility service to all units (provided, however, that no such easement shall exist where no unit shares utility services in common with any other unit) and Common Property Elements and easements of support in every portion of a unit which contributes to the support of the improvements, and shall further include all personal property held and maintained for the joint use and enjoyment of all the Owners of all such Units, together with any real or personal property, or any interest therein, which may be acquired by the Association (hereinafter defined).

The fee title to each Unit will include both the Unit and its undivided interest in the Common Elements; said interest to be deemed to be conveyed or encumbered with its respective Unit, even though the description in the instruments of conveyance or encumbrance may refer only to the fee title to the unit. Any attempt to separate the fee title to a Unit from the undivided interest in the Common Elements shall be null and void.

c. "Limited Common Property Elements", as that term is used herein, shall mean and comprise that portion of the common property elements consisting of the following:

(i) ~~Parking – Two hundred and seven (207) s~~Separately and designated and covered or uncovered parking spaces, as are specifically identified on Exhibit "E". The exclusive right to use as to each of which said parking spaces is a right of exclusive use is reserved to the a corresponding unit owner. Such spaces shall be deemed to be Limited Common Elements. Thereafter, parking spaces may be re-assigned by the Owner of the Unit to which they are assigned, provided, however, that notice of any such re-assignment must be given to the Association in writing and all such re-assignments must be temporary and must terminate upon the transfer of title to Unit making the re-assignment. No Unit Owner shall have or acquire any fee simple title to the parking space(s) at any time except as part of the Unit Owner's undivided share in the Common Elements. Any assignments or re-assignments of parking spaces shall be made by a non-recordable instrument in writing.

(ii) Limited Recreational Elements – The meeting room, office and game room in Building A are for the exclusive use of the Unit Owners in the Condominium operated by this Association and their guests. those people who own units in Building A and to their guests. ~~Similar limited recreational elements are planned~~

for Buildings B, C and D, and they, as well, will be limited to owners of units in Buildings B, C and D, and to their guests.

(iii) Storage Space – Two hundred and seven (207) ~~s~~Separately and designated storage spaces, as are specifically identified on Exhibit "G" as to each of which said storage space is a right of exclusive use is reserved to the corresponding uUnit eOwner. Such storage spaces shall be deemed to be Limited Common Elements. Thereafter, storage spaces may be re-assigned by the Owner of the Unit to which they are assigned, provided, however, that notice of any such re-assignment must be given to the Association in writing and all such re-assignments must be temporary and must terminate upon the transfer of title to Unit making the re-assignment. No Unit Owner shall have or acquire any fee simple title to the storage space(s) at any time except as part of the Unit Owner's undivided share in the Common Elements. Any assignments or re-assignments of storage spaces shall be made by a non-recordable instrument in writing.

d. "Common Surplus", as the term is used herein, shall mean all funds and other assets of ~~BRYN MAWR OCEAN TOWERS CONDOMINIUM ASSOCIATION, INC.~~ (hereinafter referred to as the "Association"), properly allocable to this Condominium in accordance with generally accepted principles of accounting, including excess of receipts of the Association (including, but not limited to, assessments, rents, profits and revenues from uUnit eOwners of the Condominium) over amount of the Common Expense for the Condominium. The Common Surplus shall be owned by uUnit eOwners in the proportions of percentages of ownership of the Common Elements provided in this Declaration of Condominium.

4. Administration of the Condominium by the Association. ~~To provide efficiently and effectively for the administration of the Condominium by the owners of units, a non-profit Florida corporation, known and designated BRYN MAWR OCEAN TOWERS CONDOMINIUM ASSOCIATION, INC. (hereinafter referred to as the "Association"),~~ The Association has been organized, ~~and said corporation shall to~~ administer the operation and management of the Condominium, and undertake and perform all acts and duties incident thereto in accordance with the terms, provisions and conditions of this Declaration of Condominium, and in accordance with the terms of the Articles of Incorporation of the ~~Association~~, and the By-Laws of said corporation. A true copy of the Articles of Incorporation and By-Laws of said corporation are annexed hereto and expressly made a part thereof as Exhibit "B" and "C", respectively. The eOwner or eOwners of each uUnit shall automatically become members of the Association upon his, their or its acquisition of an ownership interest in or title to any uUnit in ~~BRYN MAWR OCEAN TOWERS~~, a the Condominium, and the appurtenant undivided interest in Common Property Elements and Limited Common ~~Property Elements~~ in BRYN MAWR OCEAN TOWERS, A Condominium, and upon recording evidence of such ownership interest in the public records of St. Lucie County, Florida, and the membership of such eOwner or eOwners shall terminate automatically upon such eOwner or eOwners being divested of such ownership interest in or title to such

~~u~~Unit, regardless of the means by which such ownership may be divested. No person, firm or corporation holding any lien, mortgage or other encumbrance upon any ~~u~~Unit shall be entitled, by virtue of such lien, mortgage or other encumbrance, to membership in the Association, or to any of the rights or privileges of such membership. In the administration of the operation and management of the Condominium, said Association shall have and is here by granted the following authority and power: ~~to enforce the provisions of this Declaration of Condominium, levy and collect assessments in the manner hereinafter provided, and to adopt, promulgate and enforce such rules and regulations governing the use of the units, Common Property and Limited Common Property as the Board of Directors of the Association may deem to be in the best interests of the Condominium.~~

a. The Association shall be the entity responsible for the operation of the Condominium. The powers and duties of the Association shall include those set forth in the By-Laws and Articles of Incorporation of the Association, as amended from time to time. In addition, the Association shall have (i) all the common law and statutory powers of a corporation not for profit and for profit under the laws of Florida that are not in conflict with the provisions of the Articles, the Declaration, the By-Laws or the Condominium Act; (ii) the powers and duties set forth in the Condominium Act; as well as (iii) all powers and duties granted to or imposed upon it by this Declaration, including without limitation:

(i) The irrevocable right to have access to each Unit from time to time during reasonable hours when necessary for the inspection, maintenance, repair or replacement of any Common Elements, Association Property, or of any portion of a unit to be maintained by the Association pursuant to this Declaration or at any time as necessary to prevent damage to the Common Elements, Association Property, or to a unit or units. Unit Owners shall be required to provide the Association with a key for access to the unit for the foregoing purposes. If the Owner fails to provide a key that provides access to the unit, the Association shall not be liable for any damage caused to the unit or to the unit Owner's property as a result of the Association gaining access to the unit or any delay in gaining such access.

(ii) The power to make and collect regular and special assessments and other charges against Unit Owners and to regulate, administer, convey, lease, maintain, repair and replace the Common Elements and Association Property.

(iii) The power to acquire or convey title to real property (excluding units in the Condominium) and to mortgage real property upon the approval of a majority of all the voting interests of the Association either at a meeting or by written agreement.

(iv) The power to purchase units in the Condominium and to hold, lease, mortgage or sell a unit so acquired, subject to the limitations thereon in the Articles of Incorporation on the manner in which units may be acquired.

(v) The power to acquire, sell or mortgage personal property and to hold, regulate, administer, lease, maintain, repair, and replace same.

(vi) The right to grant, modify or move easements which are part of or cross the Common Elements or Association Property.

(vii) The duty to maintain official records according to good accounting practices, and the requirements of the Condominium Act, as same may be amended from time to time.

(viii) The power to contract for the management and maintenance of the Condominium Property and to authorize a management agent 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, maintenance, repair and replacement of those portions of the Condominium Property for which the Association is obligated or authorized to provide same and such other management functions as the Board of Directors may delegate with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted in the Condominium documents and the Condominium Act, including, but not limited to, the making of assessments, promulgation of rules and execution of contracts on behalf of the Association.

(ix) The power to borrow money, execute promissory notes and other evidences of indebtedness and to give as security therefor mortgages and security interests in property owned by the Association, subject to the limitation on mortgaging Association real property set forth in subparagraph (iii) above.

(x) The power to adopt and amend rules and regulations concerning the details of the operation and use of the units, the Common Elements, Association Property and the Condominium Property.

(xi) The power to lease and/or charge a fee for the exclusive use of Common Elements (other than Limited Common Elements) or Association Property to any Unit Owner or other third party being granted a right to such exclusive use.

(xii) All of the powers which a corporation not for profit in the State of Florida may exercise.

In the event of conflict among the powers and duties of the Association and the terms and provisions of this Declaration, or the exhibits attached hereto, this Declaration shall take precedence over the Articles of Incorporation, By-Laws and applicable rules and regulations; the Articles of Incorporation shall take precedence over the By-Laws and applicable rules and regulations; and the By-Laws shall take precedence

over applicable rules and regulations, all as amended from time to time. Notwithstanding anything in this Declaration or its exhibits to the contrary, the Association shall at all times be the entity having ultimate control over the Condominium, consistent with the Condominium Act.

b. Limitation Upon Liability of Association. Notwithstanding the duty of the Association to maintain and repair parts of the Condominium Property, the Association shall not be liable to Unit Owners for injury or damage, other than for the cost of maintenance and repair of those portions of the Condominium Property for which the Association is responsible under Section 13 hereof, caused by any latent condition of the Condominium Property. Further, the Association shall not be liable for any such injury or damage caused by defects in design or workmanship or any other reason connected with any additions, alterations or improvements done by or on behalf of any Unit Owners regardless of whether or not same shall have been approved by the Association pursuant hereto. Further, the Association shall not be liable to any Unit Owner or lessee or to any other person or entity for any property damage, personal injury, death or other liability on the grounds that the Association did not obtain or maintain insurance (or carried insurance with any particular deductible amount) for any particular matter where (i) such insurance is not required hereby or (ii) the Association could not obtain such insurance at reasonable costs or upon reasonable terms.

c. Restraint Upon Assignment of Shares in Assets. The share of a Unit Owner in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Unit.

d. Approval or Disapproval of Matters. Whenever the decision of a Unit Owner is required upon any matter, whether or not the subject of an Association meeting or vote by written agreement, that decision shall be expressed by the same person who would cast the vote for that Unit if at an Association meeting, unless the joinder of all record owners of the Unit is specifically required by this Declaration or by law.

e. Acts of the Association. Unless the approval or action of Unit Owners and/or a certain specific percentage of the Board of Directors of the Association is specifically required in this Declaration, the Articles of Incorporation or By-Laws of the Association, applicable rules and regulations or applicable law, all approvals or actions required or permitted to be given or taken by the Association under the Declaration, Articles of Incorporation or By-Laws shall be given or taken by the Board of Directors, without the consent of Unit Owners, and the Board may so approve and act through the proper officers of the Association without a specific resolution. When an approval or action of the Association is permitted to be given or taken hereunder or thereunder, such action or approval may be conditioned in any manner the Association deems appropriate or the Association may refuse to take or give such action or approval without the necessity of establishing the reasonableness of such conditions or refusal.

f. On all matters on which the membership is entitled to vote, there shall be only one (1) vote for each u Unit in the Condominium, which vote may be exercised by the eOwner or eOwners of each uUnit in the manner provided in the By-Laws of the Association, and which vote shall be subject to any limitations or restrictions provided in said By-Laws or in this Declaration of Condominium. ~~Reference is hereby made to paragraph _____ and provisions therein made relating to the Board of Directors of the Association.~~ Should any member own more than one uUnit in the Condominium, such member shall be entitled to exercise as many votes as he owns uUnits.

5. Perpetual non-exclusive easement in Common Property Elements. The Common Property Elements shall be, and the same is hereby declared to be, subject to a perpetual non-exclusive easement in favor of all of the eOwners of uUnits in this Condominium for their use and the use of their immediate families, guests and invitees, for all proper and normal purposes, and for the furnishing of services, utilities and facilities for which the same are reasonably intended for the enjoyment of said owners of uUnits, and as the same may exist or be necessary or desirable for the furnishing of the same to uUnits or other areas of this condominium from time to time. Notwithstanding anything above provided in this paragraph to the contrary, the Association hereinbefore identified shall have the right to establish the rules and regulations pursuant to which the eOwner or eOwners of any uUnit may be entitled to the exclusive use of any parking space or spaces other than those parking spaces comprising Limited Common Property Elements.

6. Easement for air space. The eOwner of each uUnit shall have an exclusive easement for the use of air space occupied by said uUnit as it exists at any particular time and as said uUnit 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.

7. Easement for unintentional and non-negligent encroachments. In the event that any uUnit shall encroach upon any Common Property Element for any reason not caused by the purposeful or negligent act of the uUnit eOwner or eOwners, or agents of such eOwner or eOwners, then an easement appurtenant to such uUnit shall exist for the continuance of such encroachment on the Common Property Elements for so long as such encroachment shall naturally exist; and, in the event that any portion of the Common Property Elements shall encroach upon any uUnit, then an easement shall exist for the continuance of such encroachment of the Common Property Elements into any uUnit for so long as such encroachment shall naturally exist.

8. Ownership of uUnits and appurtenant share in Common Elements, Common Surplus and Common Expense. Each uUnit shall be conveyed and treated as an individual property capable of independent use and fee simple ownership. The eOwner or eOwners of all uUnits shall own, as an appurtenance to the ownership of each said uUnit, an undivided share of all Common Elements and any Common Surplus

of the Condominium. The undivided interest has been determined based upon the proportion to which the approximate square footage of each Condominium Unit bears to the total square footage of all Units in the Condominium. Exhibit "A" attached provides a schedule of each uUnit's share in the Common Elements. Similarly, each eOwner of a uUnit shall be liable for and obligated to pay a share of the Common Expenses of the Condominium to the Association, as hereinafter provided, in the same proportion as to each eOwner's share of the ownership of the Common Elements.

~~9. Developer's Warranty. Subject to the provisions of Section 718.203 of the Condominium Act, the Developer specifically disclaims any intent to have made any warranty or representation in connection with the property or the condominium documents, except as specifically set forth therein, and no person shall rely on any warranty or representation not specifically made therein unless otherwise stated. Maintenance fees, common expenses, taxes and other charges are estimates only and no warranty, guarantee or representation is made or intended, nor may one be relied upon.~~

~~10. Amendment of Plans. The Developer reserves the right to change the interior design and arrangements of all apartments and to alter the boundaries between apartments, as long as Developer owns the apartments so altered. No such change will increase the number of apartments nor alter the boundaries of the Common Elements or Limited Common Elements, without amendment of this Declaration in the manner described in paragraph 38 hereof. If the Developer shall make any changes in apartments, as herein authorized, such changes will be reflected by an amendment of this Declaration; and if more than one apartment is concerned, the Developer may apportion between the apartments the shares in the Common Elements appurtenant to the apartments concerned.~~

~~11.9. Restraint upon separation and partition of Common Property Elements. Recognizing that the proper use of a unit by any eOwner or eOwners is dependent upon the use and enjoyment of the Common Property Elements in common with the eOwners of all other uUnits and that it is in the interest of all eOwners of uUnits that the ownership of the Common Property Elements be retained in common by the eOwners of uUnits in the Condominium, it is declared that the undivided interest in the Common Property Elements appurtenant to each unit shall remain undivided and no eOwner of any uUnit shall bring or have any right to bring any action for partition or division.~~

~~12.10. Restriction against further subdividing of Units and separate conveyance of appurtenant Common Property Elements, etc. Except as reserved to Developer, n No Unit may be divided or subdivided into a smaller Unit or small Units than as shown on Exhibit "G" hereto nor shall any Unit, or portion thereof, be added or incorporated into any other Unit without the prior written consent of the Board of Directors of the Association, as herein below provided. The undivided interest in the Common Property Elements declared to be an appurtenance to each Unit and the Limited Common~~

Property Elements reserved for the exclusive use of the Unit eOwner shall not be conveyed, devised, encumbered or otherwise dealt with separately from said Unit, and the undivided interest in Common Property Elements appurtenant to each Unit and the Limited Common Property Elements reserved for the exclusive use of the Unit eOwner shall be deemed conveyed, devised, encumbered or otherwise included with the Unit even though such undivided interest in Common Property Elements or the appurtenant Limited Common Property Elements is not expressly mentioned or described in the instrument conveying, devising, encumbering or otherwise dealing with such Unit. Any conveyance, mortgage or other instrument which purports to affect the interest or lien in, to or upon a Unit shall be null, void and of no effect insofar as the same purports to affect any interest in a Unit and its appurtenant undivided interest in Common Property Elements or Limited Common Property Elements, unless the same purports to convey, devise, encumber or otherwise trade or deal with the entire Unit. Any interest conveying, devising, encumbering or otherwise dealing with any Unit which describes said Unit by the Unit number assigned thereto in Exhibit "G" without limitation or exception shall be deemed and construed to affect the entire Unit and its appurtenant undivided interest in the Common Property Elements and appurtenant Limited Common Property Elements. Nothing herein contained shall be construed as limiting or preventing ownership of any Unit and its appurtenant undivided interest in Common Property Elements or appurtenant Limited Common Property Elements by more than one (1) person or entity as tenants in common, joint tenants or as tenants by the entirety.

43 11. Use or acquisition of interest in the Condominium to render user or acquirer subject to provisions of Declaration of Condominium, and rules and regulations. All present or future eOwners, tenants or any other person who might use the facilities of the Condominium in any manner are subject to the provisions of this Declaration of Condominium, and to the rules and regulations of Association, as the same may from time to time be adopted and promulgated, and the mere acquisition or rental of any Unit, or the mere act of occupancy of any Unit, shall signify that the provisions of this Declaration of Condominium and of Association's rules and regulations are accepted and ratified in all respects.

44 12. Assessments: Liability, lien and enforcement. The Association is given the authority to administer the operation and management of the Condominium, it being recognized that the delegation of such duties to one entity is in the best interests of the eOwners of all Units. To administer properly the operation and management of the project, the Association will incur, for the mutual benefit of all of the eOwners of Units, costs and expenses which will be continuing or non-recurring costs, as the case may be, which costs and expenses are sometimes herein referred to as "Common Expenses". To provide the funds necessary for such proper operation and management, the said Association has heretofore been granted the right to make, levy and collect assessments against the eOwners of all Units and against the said Units. In furtherance of said grant of authority to the Association to make, levy and collect

assessments to pay the costs and expenses for the operation and management of the Condominium, the following provisions shall be operative and binding upon the Owners of all Units, to wit:

a. The Board of Directors of the Association shall establish an annual budget in advance of each fiscal year to project and determine the amount of the Common Expenses which may be required for the proper operation, management and maintenance of the Condominium and to allocate and assess such Common Expenses among the Unit Owners according to the share that each is required to pay. In determining such Common Expenses, the Board of Directors may provide for a capital operating reserve not to exceed fifteen percent (15%) of the total projected Common Expenses for the year for the Condominium. Each Unit owner shall share in the Common Expenses in the same proportion as the shares in the Common Elements as provided in Paragraph 8 above. The Developer, however, shall be excused from the payment of assessments for Common Expenses relating to any unsold units until one year subsequent to the date of the issuance of a certificate of occupancy to any unit in the Condominium. The Developer shall, however, be obligated to pay that portion of the Common Expenses incurred during such period which exceeds the amount assessed against other Unit owners. The proposed annual budgets of Common Expenses shall be detailed and shall show the amounts budgeted by accounts and expense classifications, including, if applicable, but not limited to those expenses listed in Section 718.504(21), Florida Statutes. In addition to annual operating expenses and to the extent applicable, the budgets 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, regardless of the amount of deferred maintenance expense or replacement cost, and for any other item for which the deferred maintenance expense or replacement cost exceeds the amount set forth in the Condominium Act, as same may be amended from time to time. The amount to be reserved shall be computed by means of such formula as is set forth in the Condominium Act or the Florida Administrative Code, as both may be amended from time to time. The Association may adjust replacement reserve assessments annually to take into account any extension of the useful life of a reserve item caused by deferred maintenance. The foregoing reserve account requirements shall not apply to an adopted budget in which the members of the Association have determined by a majority vote of those present, in person or by proxy, at a duly called meeting of the Association at which a quorum is established, to provide no reserves or less reserves than those described in this subparagraph. The foregoing shall not prevent the Board from creating such other reserves as may be permitted by the Condominium Act or the Florida Administrative Code, as both may be amended from time to time.

b. Special assessments may be made by the Board of Directors from time to time to meet other needs or requirements of the Association in the operation and management of the Condominium and to provide for emergencies, repair or replacements, and infrequently recurring items of maintenance, or to perform any other

function or act authorized expressly or imposed by this Declaration, the Articles of Incorporation of Association or its By-Laws.

c. All monies collected by the Association shall be treated as the separate property of the said Association, and such monies may be applied by the said Association to the payment of any expenses of operating and managing the Condominium or to the proper undertaking of all acts and duties imposed upon it by virtue of this Declaration of Condominium and the Articles of Incorporation and By-Laws of Association, and, as the monies for any assessment are paid unto Association by an eOwner of a Unit, the same may be commingled with the monies paid to the said Association by other eOwners of Units. Although all funds and other assets of Association, and increments thereto or profits derived therefrom, or from the leasing or use of Common Property Elements, shall be held for the benefit of the members of Association, no member of said corporation shall have the right to assign, hypothecate, pledge or in any manner transfer his membership interest therein, except as an appurtenance to his Unit. When the eOwner of a Unit shall cease to be a member of Association by reason of the divestment of his ownership of such Unit, by whatever means, Association shall not be required to account to such eOwner for any share of the funds or assets of Association, or which may have been paid to said Association by such eOwner, as all monies which any eOwner has paid to Association shall be and constitute an asset of said corporation which may be used in the operation and management of the Condominium.

d. The liability for any assessment or portion thereof may not be avoided by a Unit eOwner or waived by reason of such Unit eOwner's waiver of the use and enjoyment of any of the Common Elements of the Condominium or by his abandonment of his Unit.

~~e. Any assessment or installment thereon not paid within ten (10) days from the date upon which it is due shall be deemed delinquent and shall bear interest at the rate of eighteen percent (18%) per annum from its due date and shall remain delinquent until fully paid together with accrued interest. If such delinquency is not made good within sixty (60) days from the date the same occurred, the balance of the annual assessment remaining unpaid shall become immediately due and payable, and the Association may proceed to collect the same in any manner provided by law, including, without limitation, the foreclosure of its lien as provided in the Condominium Act.~~

~~f. The provisions of Section 718.116 of the Florida Condominium Act, where the same are not in conflict with other provisions of this section of this Declaration, are incorporated herein by reference and made a part hereof.~~

~~g. The lien provided for in Section 718.116 of the Florida Statutes shall also secure reasonable attorney's fees and costs incurred by the Association~~

incident to the collection of assessments or enforcement of the lien therefor, as well as any sum expended by the Association to protect the security of its lien.

~~h. The holder of a first mortgage acquiring title to a Unit by foreclosure of its mortgage or by acceptance of a voluntary conveyance in lieu thereof, or a purchaser at judicial sale resulting from the foreclosure of a first mortgage, and their successors and assigns, shall not be solely liable for the share of Common Expenses or assessments pertaining to such Unit or chargeable to the former Unit owners, which become due prior to such acquisition of title. Such unpaid share of Common Expenses shall be collectible from all members of the Association and from all of the Unit owners in the Condominium, including such acquirer of title. Should Association be the owner of any Unit or Units, the assessment which would otherwise be due and payable to the Association by the owner of such Unit or Units, reduced by the amount of income which may be derived from the leasing of such Unit or Units by Association, shall be apportioned and assessment therefore levied ratably among the owners of all Units in the Condominium which are not owned by Association, based upon their proportionate membership in Association exclusive of the membership therein appurtenant to any Unit or Units owned by Association.~~

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

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

e. Liability for Assessments. A Unit Owner, regardless of how title is acquired, including by purchase at a foreclosure sale or by deed in lieu of foreclosure, shall be liable for all assessments and other charges coming due while that person is the Unit Owner. Except as provided in subparagraph (h) below, the Unit Owner shall also be jointly and severally liable with the previous Owner for all unpaid assessments and other charges that came due up to the time of the transfer of title. This liability is without prejudice to any right the Owner may have to recover from the previous Owner the amounts paid by the Owner. The person acquiring title shall pay the amount owed to the Association within thirty (30) days after transfer of title. Failure to pay the full amount when due shall entitle the Association to record a claim of lien against the Condominium Parcel and proceed in the same manner as provided herein and in the Condominium Act, as amended from time to time, for the collection of unpaid assessments. The liability for assessments may not be avoided by waiver of the use or enjoyment of any Common

Elements or Association Property or by the abandonment of the Unit for which the assessments are made or otherwise.

f. Default in Payment of Assessments for Common Expenses. Assessments and installments thereof not paid within ten (10) days from the date when they are due shall bear interest at the highest lawful rate from the date due until paid. In addition to the above stated interest, the Association shall charge an administrative late fee in an amount not to exceed the highest amount provided for in the Condominium Act, as same may be amended from time to time, on assessments and installments thereof not paid when due. All partial payments upon account shall be applied in the manner prescribed in the Condominium Act, as same may be amended from time to time. The Association has a lien on each Condominium Parcel to secure the payment of assessments. The lien is effective from and shall relate back to the earliest date permitted by law, but in no event later than the date of recording of this Declaration. However, as to an Institutional First Mortgagee of record, the lien is effective as of the date of the recording of a claim of lien in the Public Records of Saint Lucie County. All claims of lien must state the description of the Condominium Parcel, the name of the record Owner, the name and address of the Association, the amount due and the due dates and must be executed and acknowledged by an officer or authorized agent of the Association. The claim of lien shall secure (whether or not stated therein) all unpaid assessments, which are due at the time a claim of lien is recorded, as well as all regular and special assessments which may be levied or which may accrue subsequent to the recording of the claim of lien and prior to satisfaction of the lien or the issuance of a certificate of title, together with interest, late charges and all reasonable costs and attorney's fees incurred by the Association incident to the collection and foreclosure process. Upon payment in full, the person making the payment is entitled to a satisfaction of the lien. The Association may bring an action in its name to foreclose its lien in the same manner a mortgage of real property is foreclosed and may also bring an action at law to recover a money judgment for the unpaid assessments without waiving any claim of lien. The Association is entitled to recover its reasonable attorney's fees incurred in either a lien foreclosure action or an action to recover a money judgment for unpaid assessments. As an additional right and remedy of the Association, upon default in the payment of assessments as aforesaid, the Association may declare the assessment installments for the remainder of the fiscal year in which a claim of lien has been filed to be accelerated, as provided in Section 12(k) below.

g. Appointment of Receiver to Collect Rental. If the Unit Owner remains in possession of the Unit or rents the Unit, the rents are hereby deemed assigned to the Association upon default by the Unit Owner in the timely payment of assessments and the Association may collect rental from the Unit Owner if the Unit Owner remains in possession after an action for foreclosure is filed, and may request the Court in its discretion to require the Unit Owner to pay such rental for the Unit into the Court Registry or the Association is entitled to the appointment of a receiver to collect such rental.

h. Institutional First Mortgagee. A Institutional First Mortgagee acquiring title to a Condominium Parcel as a result of foreclosure of its first mortgage, or by 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. In addition, the Institutional First Mortgagee is liable for the share of Common Expenses or assessments or other charges imposed by the Association pertaining to such Condominium Parcel which became due prior to acquisition of title as a result of the foreclosure or the acceptance of such deed; provided, however, the Institutional First Mortgagee's liability is limited to the maximum amount set forth in the Condominium Act, as same may be amended from time to time. If any unpaid share of Common Expenses or assessments or other charges is extinguished by foreclosure of a superior lien or by a deed in lieu of foreclosure thereof, the unpaid share of Common Expenses or assessments are Common Expenses collectible from all of the Unit Owners, including such acquirer, and such acquirer's successors and assigns.

i. Certificate of Unpaid Assessments. Within fifteen (15) days after request by a Unit Owner or mortgagee of a Unit, the Association shall provide a certificate stating whether all assessments and other moneys owed to the Association by the Unit Owner with respect to his Unit have been paid. Any person other than the Unit Owner who relies upon such certificate shall be protected thereby. The Association or its authorized agent may charge a reasonable fee for the preparation of the Certificate.

j. Installments. Regular assessments may be collected no more frequently than monthly nor less frequently than quarterly, in advance, at the option of the Board of Directors. Special assessments shall be payable on such terms as may be established by the Board.

k. 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 may accelerate the remaining installments of the assessment upon notice to the Unit Owner, and the then unpaid balance of the assessment shall be due upon the date stated in the notice.

l. Set Off. Any funds due and payable by the Association to a Unit Owner under this Declaration of Condominium, the Articles of Incorporation or the By-Laws, or under Chapter 718, Florida Statutes, shall be subject to a right of set-off for any amounts due and owing to the Association by the Unit Owner under this Declaration, the Articles of Incorporation, the By-Laws, or Chapter 718, Florida Statutes.

~~15. Maintenance and repair of Common Property and Limited Common Property by Association. Association, at its expense, shall be responsible for the maintenance, repair and replacement of all of the Common Property and Limited Common Property, including those portions thereof which contribute to the support of~~

~~the building, all conduits, ducts, plumbing, wiring and other facilities located in the Common Property and the Limited Common Property for the furnishing of utility or drainage service to the Units and said Common Property and Limited Common Property and, should any incidental damage be caused to any Unit by virtue of any work which may be done or caused to be done by Association in the maintenance, repair or replacement on, of or at any Common Property, the said Association shall, at its expense, repair such incidental damage. If repairs to Common Property and Limited Common Property, or windows are made necessary by the negligence of any Unit owner, members of his family, or his guests, employees, agents, invitees or lessees, then such repairs shall be effected by Association at the expense of said Unit owner, and payment for the same shall be made within ten (10) days of demand by Association; if unpaid within ten (10) days, then Association may proceed to collect the same, together with costs of collection, as herein provided for the collection of delinquent assessments for maintenance. All responsibilities of Association hereunder for maintenance, repair or replacement shall be insured against loss as hereinbelow provided in paragraph 16.~~

13. Maintenance and Repair of Common Elements and Association Property. Except to the extent (i) expressly provided to the contrary herein, or (ii) proceeds of insurance are made available therefor, the Association shall be responsible, at common expense, for all maintenance, repairs and replacements in or to the Common Elements, Limited Common Elements and Association Property and all portions of the Condominium (except interior wall surfaces of Units) contributing to the support of the building, which portions shall include, but not be limited to, the outside walls of the building, chasing and load bearing railings, walls or columns, boundary walls of Units; all fixtures on the exterior of the buildings and all floor and ceiling slabs, including, but not limited to, the slabs of all terraces and balconies; all conduits, chases, chase areas, ducts, plumbing, air-conditioning (not including any compressor, air handler or other components identified in Section 17 below which serve only one particular Unit), wiring and other facilities for the furnishing of utility services which are contained in the aforementioned portions of the Condominium; painting the exterior surface of all exterior doors providing access to the Unit from the Common Elements; all electrical lines, conduits or fixtures from the shared or common distribution facility or conduit up to, but not including, the circuit breaker box within or serving the Unit, and all plumbing lines, conduits or fixtures from the shared or common distribution facility or conduit up to, but not including, the main shut off valve within or serving the Unit, excluding drain lines, for which the Unit Owner shall be responsible, up to the point that the drain line connects to a common line (a line that serves other Units or other parts of the Condominium Property); all other utilities contained within the Common Elements and those located within a Unit which service part or parts of the Condominium other than the Unit within which contained; all property owned by the Association and other property contemplated by and to the extent the same is consistent with the terms hereof; and all incidental damage caused to a Unit by the Association's discharge of its responsibilities under this Section 13 up to a maximum of \$1,000.00 per Unit (unless caused by negligent or intentional misconduct for which the Association is

responsible, in which case no limitation shall apply). The Association's aforementioned responsibilities shall not apply to the extent such maintenance, repair or replacement arises from or is necessitated by the negligence, misuse or neglect of one or more Unit Owners, their families, lessees, guests, employees, agent, contractors or invitees, in which case such cost and expense shall be paid solely by such Unit Owners, and shall be enforceable in the same manner as any Assessment under Section 12 above, including, but not limited to, by recordation and foreclosure of a claim of lien against the Unit.

14. Additions, Alterations Or Improvements To Common Elements Or Association Property By The Association. No portion of the Common Elements and Association Property may be subject to any additions, alterations or improvements (as distinguished from maintenance, repairs and replacements) which involve a common expense in excess of one-half (1/2%) percent of the annual budget then in effect for Common Expenses, including operating expenses and reserves, for any individual addition, alteration or improvement, or in excess of two and one-half (2-1/2%) percent of the annual budget then in effect, including operating expenses and reserves, for all additions, alterations or improvements undertaken within a fiscal year, unless such additions, alteration or improvements have been approved by not less than two-thirds (2/3) of the Voting Interests of the participating membership of the Association present, in person or by proxy, at a meeting called for that purpose at which a quorum is established or voting by written agreement where at least a quorum of the membership participates. Any additions, alterations or improvements to the Common Elements or Association Property, or any part thereof, costing less than the one-half (1/2%) percent or two and one-half (2-1/2%) percent thresholds described above, may be approved by the Board of Directors without approval of the Unit Owners. The cost and expense of any such additions, alterations or improvements to such Common Elements or Association Property undertaken by the Association shall constitute a part of the Common Expenses and shall be assessed to the Unit Owners accordingly.

~~16. Insurance coverage, use and distribution of proceeds, repair or reconstruction after casualty.~~

~~a. All insurance policies upon improvements to the land, and personal property owned by the Association, as provided for herein, shall be purchased by the Association. The named insured shall be the Association, and the Unit owners and their mortgagees as their interests may appear. Provision shall be made for the issuance of mortgagee endorsements and/or memoranda of insurance to the Unit owners and their mortgagees.~~

~~b. Except as provided below, the Association shall be required to obtain and maintain casualty insurance covering all improvements upon the land, including all parts of the buildings, both exterior and interior, and including fixtures, as are ordinarily covered by similar types of insurance policies, in an amount equal to the maximum insurable replacement value, exclusive of foundation and excavation costs,~~

~~as determined annually by the insurance carrier; or, if approved by the Board of Directors, such insurance may be carried on not less than a ninety percent (90%) co-insurance basis. The coverage shall afford protection against loss or damage by fire, windstorm and other hazards covered by a standard extended coverage endorsement, and such other risks as are customarily covered with respect to buildings similar in construction, location and use, including but not limited to vandalism and malicious mischief. The coverage shall exclude the following items located within a unit: floor coverings, wall coverings, ceiling coverings, electrical fixtures, appliances, air conditioner and heating equipment, water heaters, built-in cabinets, furniture, furnishings, personal effects and all other personal property belonging to the unit owner. The Association shall also be required to carry public liability insurance in sufficient amounts to provide adequate protection to the Association and its members against any act or omission to act, on the part of the Association. All liability insurance maintained by the Association shall contain cross-liability endorsements to cover liability of the Unit owners as a group to each Unit owner.~~

~~The Association may carry such other insurance, or obtain such other coverage, as the Board of Directors may determine to be desirable. Employer's liability insurance shall be obtained if necessary to comply with the Workmen's Compensation Law.~~

~~c. The premiums upon all insurance policies herein referred to shall be paid by the Association as a Common Expense.~~

~~d. Association is hereby declared to be and appointed as authorized agent for all of the owners of all Units for the purpose of negotiating and agreeing to a settlement as to the value and extent of any loss which may be covered under any policy of casualty insurance, and is granted full right and authority to execute in favor of any insurer a release of liability arising out of any occurrence covered by any policy or policies of casualty insurance and resulting in loss or damage to insured property.~~

~~e. Any proceeds becoming due under the casualty insurance policy or policies for loss, damage or destruction sustained to the buildings or other improvements shall be payable to the Association and the institutional first mortgagees to which have been issued loss payable mortgagee endorsements.~~

~~In the event any loss, damage or destruction to the insured premises is not substantial (as such term "substantial" is hereinafter defined), and such loss, damage or destruction is replaced, repaired or restored with the Association's funds, the institutional first mortgagees which are named as payees upon the drafts issued by the insurance carrier shall endorse said drafts and deliver the same to the Association; provided, however, that any repair and restoration on account of physical damage shall restore the improvements to substantially the same condition as existed prior to the casualty.~~

~~"Substantial" loss, damage or destruction, as the term is herein used, shall mean any loss, damage or destruction sustained to the insured improvements which would require an expenditure of sums in excess of five percent (5%) of the amount of coverage applicable to the particular improvement or improvements suffering loss, damage or destruction in any one instance under the Association's casualty insurance policy or policies then existing, in order to restore, repair and reconstruct the loss, damage or destruction sustained.~~

~~Any casualty insurance proceeds becoming due by reason of substantial loss, damage or destruction sustained to the Condominium improvements shall be payable to the Association, unless there shall have been issued loss payable mortgagee endorsement to an institutional first mortgagees, in which case insurance proceeds shall be payable to Association and such mortgagee, and such proceeds shall be made available to the institutional first mortgagee which shall hold the mortgage on the particular improvement sustaining loss, damage or destruction, or, in the event of loss, damage or destruction to more than one Unit, to the institutional first mortgagee which may hold the greater number of mortgages encumbering the Units which may have sustained loss, damage or destruction in any one instance in the Condominium, which proceeds shall be held in a construction fund to provide for the payment of all work, labor and materials to be furnished to the reconstruction, restoration and repair of the Condominium improvements. Disbursements from such construction fund by such institutional first mortgagee shall be in accordance with such institution's usual and customary construction loan procedures. In the event of the loss of or damage to Common Property, Limited Common Property and any Unit or Units, which loss or damage is covered by the casualty insurance, the proceeds paid to the Association to cover such loss or damage shall be first applied to the repair, replacement or reconstruction, as the case may be, of Common Property, real or personal, and Limited Common Property, and then any remaining insurance proceeds shall be applied to the repair, replacement or reconstruction of any Unit or Units which may have sustained loss or damage so covered. Any sums remaining in the construction fund after the completion of the restoration, reconstruction and repair of the improvements and full payment therefore shall be paid over to the Association and held for, and/or distributed to, the Unit owners in proportion to each Unit owner's share of the Common Surplus. If the insurance proceeds payable as a result of such casualty are not sufficient to pay the estimated costs of such restoration, repair and reconstruction, which estimate shall be made prior to proceeding with restoration, repair or reconstruction, the Association shall levy a special assessment against the owner of the damaged Unit and against all members and all Unit owners (as a Common Expense) in case of damage to Common Elements, for the amount of such insufficiency, and shall pay said sum into the aforesaid construction fund. If at any time during reconstruction and repair or upon completion of reconstruction and repair the funds in the hands of Association for the payment of the costs thereof are insufficient, assessments shall be made against the owners who own the damaged Units, and against all owners of Units in the case of~~

~~damage to Common Elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments against owners of Units for damage to Units shall be in proportion to the cost of reconstruction and repair of their respective Units. Such assessments for damage to Limited Common Elements shall be in proportion to each owner's share in the Limited Common Elements.~~

~~Notwithstanding which institutional first mortgagee holds the greater number of mortgages encumbering the Units, such mortgagees may agree between or among themselves as to which one shall administer the construction fund in the event of loss or damage to more than one Unit in any one instance. If there be no institutional mortgagee as to whom a loss payable endorsement has been issued for any Unit, then the insurance proceeds for loss or damage to such unencumbered Unit shall be paid to Association and used for reconstruction and repair in the same manner as hereinabove provided for use by an institutional first mortgagee.~~

~~If the damage sustained to the improvements is less than substantial, as heretofore defined, the Board of Directors may determine that it is in the best interests of the Association to pay the insurance proceeds into a construction fund to be administered by an institutional first mortgagee as hereinabove provided. No institutional mortgagee shall be required to cause such insurance proceeds to be made available to the Association prior to completion of any necessary restoration, repair or reconstruction, unless arrangements are made by the Association to satisfactorily assure that such restoration, repair and reconstruction shall be completed. Such assurances may consist of, without limitation, obtaining (1) a construction loan from other sources, (2) a binding contract with a contractor or contractors to perform the necessary restoration, repair and reconstruction, or (3) the furnishing of performance and payment bonds.~~

~~Any restoration, repair or reconstruction made necessary through a casualty shall be commenced and completed as expeditiously as reasonably possible, and must substantially be in accordance with the plans and specifications for the construction of the original building. In no event shall any reconstruction or repair change the relative locations and approximate dimensions of the Common Elements or of any Unit, unless an appropriate amendment be made to this Declaration.~~

~~f. Where physical damage has been sustained to the Condominium improvements and the insurance proceeds have not been paid into a construction fund as hereinabove more fully provided, and where restoration, repair or reconstruction has not been commenced as soon as reasonably possible, an institutional mortgagee who has commenced foreclosure proceedings upon a mortgage encumbering a Unit which shall have sustained loss, damage or destruction shall be entitled to receive that portion of the insurance proceeds applicable to the loss sustained by said Unit provided that no other Unit, Common Property or Limited Common Property shall have sustained loss, damage or destruction occasioned at the same time and from the same cause (in which~~

~~event said institutional mortgagee shall only be entitled to receive the portion of the insurance proceeds apportioned to said Unit in the same share as the share in the Common Elements appurtenant to said Unit).~~

~~g. If substantial loss, damage or destruction shall be sustained to the Condominium improvements, the Condominium may be terminated as hereinafter provided in paragraph 36; provided, however, such termination will not be effective without the written consent of all institutional first mortgagees holding mortgages encumbering Units.~~

~~17. Personal liability and risk of loss of owner of Unit and separate insurance coverage, etc. The owner of each Unit may, at his own expense, obtain insurance coverage for loss of or damage to any furniture, furnishings, personal effects and other personal property belonging to such owner, and may, at his own expense and option, obtain insurance coverage against personal property liability for injury to the person or property of another while within such owner's Unit or upon the Common Property or the Limited Common Property. All such insurance obtained by the owner of each Unit shall, wherever such provisions shall be available, provide that the insurer waives its right of subrogation as to any claims against other owners or Units, Association and the respective servants, agents and guests of aid other owners and Association, and such other insurance coverage shall be obtained from the insurance company from which Association obtains coverage. Risk of loss or damage to any furniture, furnishings, personal effects and other personal property (other than such furniture, furnishings and personal property constituting a portion of the Common Property or for loss or damage for which Association is responsible under other provisions of this Declaration) belonging to or carried on the person of the then owner of each Unit, or which may be stored in any Unit, or in, to or upon Common Property or Limited Common Property, shall be borne by the owner of each such Unit. All personal property and furnishings or fixtures constituting a portion of the Common Property and held for the joint use and benefit of all owners of all Units and all other property, whether Common or not, maintenance, repair or replacement of which is the responsibility of Association under other provisions of this Declaration shall be covered by such insurance as shall be maintained in force and effect by Association as herein provided. The owner of a Unit shall have no personal liability for any damages caused by the Association or in connection with the use of the Common Property or Limited Common Property. The owner of a Unit shall be liable for injuries or damages resulting from an accident in his own Unit, to the same extent and degree that the owner of a house would be liable for an accident occurring within his house.~~

~~18. Right of Association to alter and improve property and assessment therefore. Association shall have the right to make or cause to be made such alterations or improvements to the Common Property as do not prejudice the rights of the owners of any Unit in the use and enjoyment of his Unit (unless such owner's written consent has been obtained), provided the making of such alterations and improvements~~

~~are approved by the Board of Directors of Association, and the cost of such alterations or improvements shall be assessed as Common Expenses to be assessed and collected from all of the owners of Units. However, where any alterations and improvements are exclusively or substantially for the benefit of the owner or owners of a Unit or Units exclusively or substantially benefited, the assessment shall be levied in such proportion as may be determined by the Board of Directors of Association. The cost of any alterations or improvements contemplated by this Section 18 shall not be assessed against an institutional lender acquiring its title as the result of owning a mortgage upon the Unit owned, unless such owner shall approve the alterations or improvements, regardless of whether title was acquired by foreclosure or deed in lieu thereof.~~

15. Insurance. Insurance shall be carried upon the Condominium Property and upon each Condominium parcel, subject to the following provisions:

a. Authority to Purchase; Named Insured. All insurance policies upon the Condominium Property shall be purchased by the Association, except as specified below. The named insured shall be the Association individually, and as agent for the Unit Owners and their mortgagees, without naming them. Such policies shall provide that payments by the insurer for losses shall be made to the Association for the benefit of the Unit Owners and their mortgagees.

b. Coverage

(i) Casualty. Except as otherwise provided herein, the Association shall obtain and maintain fire, wind, general casualty, flood and extended coverage insurance with a responsible insurance company upon all of the Insurable Improvements of the entire Condominium, including Association Property, the Common Elements, the Units, and the personal property of the Association, for the full replacement or insurable value thereof, including coverage for changes in building codes, and less a commercially reasonable deductible as determined by the Board, provided the Board may exclude foundation and excavation costs in its discretion. Notwithstanding the foregoing requirement, the Association, through its Board of Directors, will have fulfilled its duty to obtain insurance coverage if it obtains and maintains such insurance coverage as may be reasonably available from time to time given market and economic conditions, provided such coverage shall always meet the minimum level of adequate coverage required by Section 718.111(11), Florida Statutes (2004), as amended from time to time. The original policy of insurance shall be held by the Association, and mortgagees shall be furnished, upon request, mortgage endorsements covering their respective interests. The word "Building" or "Insurable Improvement" in every hazard policy issued to protect a Condominium Building does not include Unit floor, wall, or ceiling coverings; electrical fixtures; appliances; air conditioner or heating equipment; water heaters; water filters; built-in cabinets or countertops; window treatments, including curtains, drapes, blinds, hardware and similar window treatment components; replacements of any of the foregoing, which

are located within the boundaries of a Unit and serve only one Unit; all air conditioning compressors that service only an individual Unit, whether or not located within the Unit boundaries. The Unit Owners shall also be responsible to insure any portion of the Condominium Property which may be removed from Association insurance responsibilities by virtue of future amendments to Section 718.111(11), Florida Statutes (2004), as well as alterations, modifications or additions made to the Unit, Limited Common Elements, or Common Elements by a Unit Owner, or his or her predecessor in interest or title. If the Association's master insurance policy obligations are increased by amendments to the Condominium Act, the Association shall insure such items.

(ii) Liability. The Association shall obtain and maintain public liability insurance covering all of the Common Elements and Association Property and insuring the Association and the Unit Owners as their interest may appear in such amount as the Board of Directors may deem appropriate. The Board of Directors shall have authority to compromise and settle all claims against the Association or upon insurance policies held by the Association. The Unit Owners shall have no personal liability upon such claims, except as may be otherwise provided by law, and nothing herein contained shall in any way be construed as imposing upon the Association a duty to assess Unit Owners for the purpose of raising sufficient funds to discharge any liability in excess of insurance coverage. The Association shall also procure liability coverage for its directors' and officers.

(iii) Worker's Compensation. The Association shall procure a workmen's compensation policy to meet the requirements of law or deemed appropriate by the Board.

(iv) Other Insurance. The Association may procure such other insurance as the Board of Directors of the Association shall determine from time to time to be desirable.

(v) Insurance By Unit Owners. Unit Owners are required to purchase and maintain adequate insurance coverage. Title insurance is optional, and is the sole responsibility of the Unit Owner. Flood insurance, excess to the Association's coverage is optional. Unit Owners are required to carry basic casualty and liability insurance. Such insurance must include liability coverage of at least \$300,000.00 for injury to persons or property occurring within the Unit, the Limited Common Elements, or claims involving the Unit Owner's guests and invitees. Owners shall also be required to carry casualty insurance in amounts deemed sufficient by the Board (which may establish additional and supplemental individual Unit Owner's insurance obligations from time to time by rule) to provide for the Unit Owner to carry adequate insurance to rebuild the interior of the Unit and any other items the Owner is obligated to reconstruct after casualty in the event of a casualty loss. Owners are also encouraged to carry Loss Assessment coverage, and such other coverages as their individual insurance agent may recommend

to provide full protection. The Board may require that Unit Owners provide Certificates of Insurance, or other appropriate evidence of the Unit Owner's carrying such insurance.

c. Deductible and Other Insurance Features. The Board of Directors shall establish the amount of the deductible under the insurance policies procured by the Association, and other features, as they deem desirable and financially expedient, in the exercise of their business judgment.

d. Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association and charged to the Unit Owners as Common Expenses.

e. Shares of Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the Unit Owners and their mortgagees, as their interest may appear, and shall provide that all proceeds covering property losses shall be paid to the Association or to such bank in Florida with trust powers as may be designated as Insurance Trustee by the Board of Directors of the Association, which bank shall be referred to as the Insurance Trustee. Proceeds of insurance shall be shared as follows:

(i) Common Elements. Proceeds on account of damage to Common Elements shall be an undivided share for each Unit Owner, each share being the same as the undivided share of the common elements appurtenant to his apartment.

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

(1) When the Building is to be Restored. For the Owners of damaged Units in proportion to the cost of repairing the damage suffered by such Unit Owner, which cost shall be determined by the Association; each Unit Owner shall be bound by a certificate issued by the Association as to his or her proportionate share of the cost of repairs.

(2) When the 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 apartment.

(iii) Mortgages. In the event a mortgage endorsement has been issued as to a Unit, the share of the Unit Owner shall be held for the mortgagee and the Unit Owner as their interests may appear in such endorsement; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage

debt any insurance proceeds except distributions of such proceeds made to the Unit Owner and mortgagee pursuant to the provisions of this Declaration.

(iv) Common Elements and Units. When both Common Elements and those portions of the Unit insured by the Association are damaged by a single casualty, the proceeds of insurance shall be allocated between damage to Common Elements, Limited Common Elements, and Units as the Board of Directors shall determine. It shall be presumed that when there are insurance proceeds received on account of such a casualty, but insufficient proceeds for casualty repair (including but not limited to shortfalls occasioned by the existence of a deductible), that such shortfalls shall first be applied to damages to the Common Elements, and then to damages to the Units and Limited Common Elements, it being the intent of this provision that when there is a common casualty loss causing significant damage to the premises, the shortfalls occasioned by deductibles shall be first apportioned to all Unit Owners in proportion to their share of the Common Elements and not applied first to Unit damage.

(v) Surplus. In the event of a surplus, the surplus shall be treated as a Common Surplus and may be held and applied to Common Expenses or refunded to the Owners, in the discretion of the Board.

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

(i) Expense of the Trust. All expenses of any Insurance Trustee shall be paid first or provisions made for such payment.

(ii) Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired, the remaining proceeds shall be paid to defray the cost of such repairs as elsewhere provided. Any proceeds which remain after defraying such costs shall be distributed to the Association.

(iii) Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damage for which proceeds are paid shall not be repaired, the insurance proceeds shall be distributed to the Association.

(iv) Certificate. In making distribution to the Association or the Unit Owners and their mortgagees, the Insurance Trustee, if any, may rely upon a certificate of the Association made by its President and Secretary as to the names of the Unit Owners, and their mortgagees, and their respective shares of the distribution.

g. The Association as Agent. The Association is hereby irrevocably appointed agent for each Unit Owner and for each Owner mortgagee and for each Owner of any other interest in the Condominium property for the purpose of adjusting or compromising and settling all claims arising out of insurance policies purchased by the

Association, and is empowered to execute and deliver releases upon the payment of claims.

16. Reconstruction After Casualty. This provision shall apply to the reconstruction and repair of any portion of the Condominium Property damaged by casualty.

a. Determination to Reconstruct.

(i) Any portion of the Condominium Property damaged by casualty shall be reconstructed and repaired, as appropriate, as promptly as reasonably possible after the casualty, whether the responsibility for reconstruction or repair lies with the Association or with the Unit Owner, unless the determination is made not to reconstruct or repair the Condominium Property pursuant to subsection (ii) hereof.

(ii) The Unit Owners may vote not to reconstruct or repair the Condominium Property after casualty and terminate the Condominium in the event a casualty results in more than fifty percent (50%) of Units in the Condominium being condemned by the local building department and one hundred percent (100%) of the Association's casualty insurance policy becomes payable based upon the extent of the damage. Should those two events both occur, the membership may vote to forego reconstruction and repair, and vote to terminate the condominium. Such a vote may be initiated by the Board or by a petition signed by at least a majority of the total votes of the membership. In either event, the vote not to reconstruct and to terminate the condominium must occur within one hundred eighty (180) days of the determination to condemn the property by the local building department or the final insurance adjustment, whichever occurs later, and the vote to forego reconstruction and repair and to terminate the Condominium must be approved by at least seventy-five percent (75%) of the total voting interests in the Condominium if more than seventy-five percent (75%) of the Units in the Condominium are condemned or by at least ninety percent (90%) of the total voting interests in the Condominium if seventy-five percent (75%) or less (but more than fifty percent [50%]) of the Units in the Condominium are condemned.

b. Responsibility For Reconstruction and Cost Of Reconstruction.

(i) If any portion of the Condominium Property for which the Association is required to provide casualty insurance is damaged by casualty, the reconstruction and repair of that portion of the Condominium Property shall be undertaken by the Association. Any Unit Owner who undertakes such reconstruction or repair without prior written approval from the Board of Directors waives any claim or right the Owner may have to receive insurance proceeds from the Association's casualty insurance policy for any such damage. Even if the Association consents to the Unit Owner performing such reconstruction or repair, the Owner's recovery from the

Association shall be limited to the amounts approved and paid by the Association's insurance carrier.

(ii) If any portion of the Condominium Property which the Unit Owner is required to insure is damaged by casualty, such damaged property shall be reconstructed and repaired by the Unit Owner. If the Unit Owner fails to perform such repair within a reasonable time, as determined by the Board, the Association may perform such repair and the cost thereof shall be assessed against the Owner of the damaged Unit and shall be enforceable in the same manner as an Assessment under Section 12 hereof.

(iii) All reconstruction and repair undertaken as a result of casualty shall be in substantial accordance with the pre-existing construction prior to the casualty damage and any material alteration, whether by the Association or the Unit Owner, must first be approved in the manner elsewhere provided in this Declaration or the applicable Statute.

(iv) Any reconstruction or repair expense which is not covered by insurance proceeds from the Association's casualty insurance policy shall be assessed in the following manner:

(1) To the extent the insurance proceeds are insufficient because of any deductible in the Association's policy, the deficiency shall be the subject of a special assessment levied against all Owners in the proportionate shares by which the Owners otherwise share common expenses.

(2) To the extent the insurance proceeds are insufficient for any other reason other than a deductible, the deficiency in the insurance proceeds is a Common Expense only if the damaged portion of the Condominium Property is the responsibility of the Association to maintain, repair or replace under this Declaration, and is the expense of the individual Unit Owner if the damaged portion of the Condominium Property is the responsibility of that Unit Owner to maintain, repair or replace under the this Declaration. Any Unit Owner who undertakes repair which is the responsibility of the Association without prior written approval from the Board of Directors waives any claim or right the Owner may have to receive insurance proceeds from the Association's casualty insurance policy for any such damage. Even if the Association consents to the Unit Owner performing such reconstruction or repair, the Owner's recovery from the Association shall be limited to the amounts approved and paid by the Association's insurance carrier. If the Unit Owner fails to perform any repair which is the responsibility of the Unit Owner hereunder within a reasonable time, as determined by the Board, the Association may perform such repair and the cost thereof shall be assessed against the Owner of the damaged Unit and shall be enforceable in the same manner as an assessment under Section 12 hereof. This provision does not preclude liability claims where the damage was caused by negligence.

c. Estimates of costs. After a determination is made to rebuild or repair damage to property for which the Association or Unit Owner has the responsibility of reconstruction and repair, the Association or Unit Owner shall obtain promptly reliable and detailed estimates of the cost to rebuild or repair. However, if the Association determines to perform the work on behalf of the unit Owners, the Association shall obtain the estimates for that portion of the work to be performed by the Association.

d. Termination of condominium if not reconstructed. If the owners vote not to reconstruct the condominium by vote required in Section 33(a) hereof, the condominium shall be terminated in accordance with the procedures set forth in Section 34 hereof.

e. Additional Board Authority. In addition to Board authority granted by law and the Condominium Documents, the Board shall have the following power and authority after a casualty:

(i) To determine after a casualty whether the Units can be safely occupied.

(ii) To declare any portion of the Condominium Property or Association Property unavailable for occupancy by Owners or guests after a casualty, including during the rebuilding process. Such decision by the Board shall be made only if necessary to protect the health, safety, or welfare of the Association, Owners or guests.

(iii) To mitigate damage and take action to prevent the spread of fungus (mold, mildew, etc.) by tearing out wet drywall and carpet (even if the Unit Owner is obligated to insure and/or replace those items) and to remove personal property from the Unit and store at a offsite location, with Owners responsible for reimbursing the Association for items for which the Owner is responsible but which may be necessary to prevent further damage. The Association shall bear no liability for such actions, if taken in good faith.

(iv) To contract on behalf of Unit Owners, with said Owners responsible to reimburse the Association, for items for which the Owner is responsible but which may be necessary to prevent further damage. Without limitation, this includes, dry-out of Units and replacement of damaged air conditioners when necessary to provide climate control in the Units.

(v) To implement a disaster plan prior to, during or after an impending casualty including, but not limited to, shutting down elevators, electricity, security systems, and air conditioners.

(vi) The Board may relocate the principal office or designate alternative principal offices or authorize the officers to do so.

(vii) To hold Board meetings with notice given only to those Directors with whom it is practicable to communicate, and the notice may be given in any practicable manner, including publication or radio. The Director or Directors in attendance at such a meeting shall constitute a quorum.

(viii) To change or postpone the annual meeting date to a date and time determined by the Board, even if such change will result in not holding an annual meeting in a particular calendar year.

(ix) To use reserve funds to meet Association needs, and use reserve funds as collateral for Association loans.

(x) To adopt, by Board action, emergency assessments with such notice deemed practicable by the Board.

(xi) To adopt emergency Rules and Regulations governing the use and occupancy of the Units, Common Elements, Limited Common Elements, and Association property, with notice given only to those Directors with whom it is practicable to communicate.

~~17 19. Maintenance and repair by eOwners of Units. Every owner must perform promptly all maintenance and repair work within his Unit which, if omitted, would affect the Condominium in its entirety or affect any part belonging to other owners being expressly responsible for the damage and liability which his failure to do so may engender. The owner of each Unit shall be liable and responsible for the maintenance, repair and replacement, as the case may be, of all air conditioning, heating equipment and all other mechanical systems serving only his Unit, stoves, refrigerators, fans or other appliance or equipment, including any fixtures and/or their connection required to provide water, light, power, telephone, sewage and sanitary service to his Unit and which may now or hereafter be situated in his Unit or be for the purpose of serving only his Unit. Such owner shall further be responsible and liable for maintenance, repair and replacement of any and all interior wall, ceiling and floor exterior surfaces, windows, painting, decorating and furnishings, and all other accessories which such owner may desire to place or maintain in his Unit. Wherever the maintenance, repair and replacement of any items which the owner of a Unit is obligated to maintain, repair or replace at his own expense is occasioned by any loss or damage which may be covered by any insurance maintained in force by Association, the proceeds of the insurance received by Association shall be used for the purpose of making such maintenance, repair or replacement, except that the owner of such Unit shall be, in said instance, required to pay such portion of the costs of such maintenance, repair and replacement as shall, by reason of the applicability of any deductibility provision of such~~

~~insurance, exceed the amount of the insurance proceeds applicable to such maintenance, repair or replacement. The floor and interior walls of a terrace, patio, balcony, yard or loggia appurtenant to a Unit, shall be maintained by the owner of the Unit at his expense; provided that an owner of a Unit shall not build, furnish or otherwise decorate or change in any manner the appearance of any portion of the exterior of the Unit owned by him or the building within which the Unit is located without the prior, written consent of the Association.~~

a. Units and Limited Common Elements. All maintenance, repairs and replacements of, in or to any Unit, as defined in Section 3(a) hereof, and any Limited Common Elements referred to in this Section 17, shall be performed by the Owner of such Unit at the Unit Owner's sole cost and expense, except as otherwise expressly provided to the contrary herein. The foregoing responsibility of the Unit Owner includes, but is not limited to, all electrical and plumbing fixtures, shower pans, lines, pipes, outlets, wiring and connections within his or her Unit and those serving only his or her Unit, appliances, carpets and all other floor, wall and ceiling coverings, all interior surfaces, the heating and air-conditioning equipment (wherever situated), and everything else within the boundaries of the Unit except to the extent the Association is specifically responsible therefore under Section 13 above. The Unit Owner shall also maintain, repair and replace, at his, her or its sole cost and expense, all portions of any hurricane shutter(s) that the Unit Owner installs pursuant to Paragraph (c) of this Section 17, including such portion of the Common Elements, if any, to which the hurricane shutter(s) is/are attached, which cost and expense shall also include the cost and expense of removal and/or reinstallation by the Association of the hurricane shutter(s) if necessary or required in order for the Association to discharge its obligations hereunder.

b. Specific Unit Owner Responsibilities.

(i) The Unit Owner shall be responsible for the maintenance, repair and replacement of, at his or her own expense, any portions of the air-conditioning and heating systems serving only a particular Unit, including, but not limited to, filters, the compressor, condenser, motor, fan, air handler, and all related parts, without regard to whether such items are located within the boundaries of the Units, except as provided in Section 13 hereinabove. Notwithstanding the foregoing, the Association may enter a service contract for all air conditioning and heating systems serving any portion of the Condominium Property, with the cost of the service contract being paid for at Common Expense, but each individual Owner being responsible for any maintenance and repair not covered by the service contract and with Unit Owners being wholly responsible for any costs associated with the replacement of any portion of the air conditioning or heating system.

(ii) The Unit Owner shall be responsible for the maintenance, repair and replacement of, at his or her own expense, all exterior screens, doors and windows serving a Unit, including, without limitation, all frames, locks and operating

mechanisms appurtenant thereto. Without limiting the generality of the foregoing, no Unit Owner may decorate, alter or modify exterior screens, doors or windows or the framework, locks or operating mechanisms thereof in any manner whatsoever, except with the prior written approval of the Board of Directors, as provided in Section 18 hereof. Notwithstanding the foregoing, the unit owners shall not be responsible for the painting of the exterior surface of entry doors in the perimeter wall of the unit providing access from the common elements.

(iii) The Unit Owner shall be responsible for the maintenance, repair, and replacement of, at his or her own expense, all fans, stoves, hot water heaters, refrigerators, or other appliances or equipment, including any fixtures and/or their connections required to provide utility service to his Unit.

(iv) The Unit Owner shall be responsible for the maintenance, repair and replacement of, at his or her own expense, as necessary, the circuit breaker box within or serving the Unit and all electrical lines, conduits or fixtures running from the circuit breaker box into the Unit up to and including the fixtures or outlets within the Unit.

(v) The Unit Owner shall be responsible for the maintenance, repair and replacement of, at his or her own expense, as necessary, the main shut-off valves within or serving the Unit and all plumbing lines, conduits or fixtures running from the main shut-off valve into the Unit up to and including the fixtures or outlets within the Unit and all drain lines within or serving the Unit up to the point the drain line connects to the common line.

(vi) Unit Owners shall promptly report to the Association any defects or need for repairs, the responsibility for the remedy of which is that of the Association.

(vii) All maintenance, repair or replacement for which the Units Owners are responsible shall be performed by contractors with appropriate licensure and insurance. The Board of Directors may set standards for appropriate levels of insurance and may require proof of licensure, insurance and the procurement of any required permits before permitting a contractor on the Condominium Property. The Board may deny access to the property to any contractor performing work that requires approval from the Board of Directors hereunder until such approval has been granted in the manner required herein.

(viii) The Association shall have the authority to conduct inspections of the Units, including, but not limited to, hot water heaters and other plumbing fixtures, from time to time and at the discretion of the Board of Directors, to determine the condition of such fixtures, and may, through the Board of Directors, establish guidelines and requirements for the maintenance, repair and replacement of such items so as to prevent damages to the Units and Common Elements resulting from water leaks.

c. Hurricane Shutters. Each Unit within the Condominium must have hurricane shutters installed on all exterior windows and sliding glass doors. Installing hurricane shutters on front doors of Units is optional. The hurricane shutters shall be consistent with such guidelines and specifications as may be made and amended from time to time by the Board of Directors. The cost of installing, maintaining, repairing, replacing and operating the hurricane shutters shall be the responsibility of each Unit eOwner. All hurricane shutter installations must have prior written approval from the Board of Directors, which may be conditioned upon the submission of appropriate plans and specifications evidencing that the proposed installation will conform to the Association's guidelines and specifications. All hurricane shutters installed must be maintained, repaired and replaced by the Unit eOwner, as appropriate, so as to be in good working order at all times. ~~All Units must have approved hurricane shutters installed no later than one (1) year from the date on which this amendment is recorded in the Public Records of Saint Lucie County, Florida. Any eOwner who fails to install approved hurricane shutters within the required timeframe or who fails to properly maintain, repair or replace hurricane shutters as required herein, shall be deemed to authorize the Association, after reasonable written notice from the Association, to perform any necessary installation, maintenance, repair or replacement of the hurricane shutters with respect to such Unit, which shall be done at the expense of the Unit eOwner and which shall be secured by a lien against the Unit enforceable in the same manner as the lien for any other assessment levied by the Association, which lien shall also secure interest, costs and attorneys' fees. The Association shall have the authority to schedule and conduct inspections of the hurricane shutters on all Units on an annual basis or at such times as the Board determines such inspections be necessary and proper in order to protect the interests of the Association and insure that all shutters are functioning properly. Hurricane shutters shall be closed any time the Unit will be unoccupied for a period of more than five (5) days during the period of time between June 1 and November 30, inclusive. In the event the hurricane shutters on a Unit are not closed in accordance herewith, the Association may, but is not obligated to, enter the Unit and close the shutters in order to protect the property from damage. The Owner agrees to indemnify and hold harmless the Association and its agents from any and all claims, including, but not limited to, claims of negligence associated with the closure of the shutters by the Association or its agent, in the event the Owner fails to close the shutters in accordance herewith. If the Association closes the shutters in a Unit where the Owner has not closed the shutters in accordance herewith, the Association may impose a charge upon the Unit and the Unit Owner, which shall be collectible as an assessment as provided under this Declaration, in such amounts as shall be established by the Board of Directors.~~

~~20. Right of entry for maintenance of Common Property. Whenever it is necessary to enter any Unit for the purpose of performing any maintenance, alteration or repair to any portion of the Common Property or any property which Association has the duty or right to maintain or repair (although not Common Property), or to go upon any Limited Common Property constituting an appurtenance to any such Unit, for such~~

~~purpose, the owner of each Unit shall permit other owners or their representatives, or the duly constituted and authorized agent of Association, to enter such Unit, or to go upon the Limited Common Property constituting an appurtenance to any such Unit, for such purpose, provided that such entry shall be made only at reasonable times and with reasonable advance notice.~~

~~21. Right of entry into Units in emergencies. In case of any emergency originating in or threatening any Unit, regardless of whether the owner is present at the time of such emergency, the Board of Directors of Association, or any other person authorized by it, or the building superintendent or managing agent shall have the right to enter such Unit for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate, and, to facilitate entry in the event of any such emergency, the owner of each Unit, if required by the Association, shall deposit, under the control of the Association, a key to such Unit.~~

~~18 22. Limitation upon right of eOwners to alter and modify Units Condominium Property. Unless otherwise provided herein, no owner of a Unit shall permit there to be made any structural modifications or alterations in such Unit without first obtaining the written consent of Association, which consent may be withheld in the event that a majority of the Board of Directors of Association determine, in their sole and absolute discretion, that such structural modifications or alterations would affect or in any manner endanger the Condominium in part or in its entirety. If the modification or alteration desired by the owner of any Unit involves the removal of any permanent interior partition, such owner, without consent of the Association or its Board, shall have the right to permit such removal so long as the permanent interior partition to be removed is not a load-bearing partition, and so long as the removal thereof would in no manner affect or interfere with the provision of utility services constituting Common Property located therein. No owner shall cause any improvements or changes to be made on the exterior of his Unit or of the Condominium, including painting or other decoration, or the installation of electrical wiring, television antenna, machines or air-conditioning units, which may protrude through walls or roof of the Condominium building, or in any manner change the appearance of any portion of the building not within the walls of such Unit. No Unit owner will cause anything to be hung, displayed or placed on the exterior walls, doors or windows of the Condominium building; and no Unit owner will in any way change or alter the appearance of any portion of the exterior of the building constituting a part of his Unit or any surface of an interior building or patio wall facing Common Elements or visible from Common Property or any other unit without the prior written consent of the Association. No clothes lines or similar devices, and no signs of any type, will be allowed on any part of the Condominium.~~

~~Association will determine the exterior color scheme of the buildings and the nature and color of all exterior decorative elements, fixtures or furnishings.~~

~~Unit owners may enclose balcony areas contained within the boundaries of the Unit, in accordance with uniform plans approved by the Board of Directors of Association for such purpose. A Unit owner who encloses a balcony area other than in accordance with the uniform plans approved by the Board of Directors of Association shall be subject to all rights and remedies of which the Association may avail itself of pursuant to paragraph 32 herein.~~

a. Prohibited Alterations. No Unit Owner shall make any addition, alteration or improvement in or to the Common Elements or Association Property.

b. Consent of the Board of Directors. No Unit Owner shall make any addition, alteration or improvement in or to the interior of the Unit which is structural in nature, or which impacts the Common Elements or Limited Common Elements in any way, including, but not limited to, any work which involves piercing the Unit boundary, which changes the appearance of any portion of the exterior of the building, or which requires the issuance of a permit from a governmental or regulatory authority or agency without the prior written consent of the Board of Directors. Any and all requests for electrical, mechanical or structural additions, alterations or improvements must be in writing and must be submitted to the Association with plans prepared and sealed by the appropriate professional (i.e., architect, engineer, etc.). The Board shall have the obligation to answer any written request by a Unit Owner for approval of such an addition, alteration or improvement within thirty (30) days after receipt of such request and all sealed plans or thirty (30) days after receipt of any additional information requested by the Board within thirty (30) days of receipt of the initial request. Failure to respond within the stipulated time shall constitute the Board's consent. The proposed additions, alterations and improvements by the Unit Owners shall be made in compliance with all laws, rules, ordinances and regulations of all governmental authorities having jurisdiction, which may not be waived by the Association under any circumstances, and with any conditions imposed by the Association with respect to design, structural integrity, aesthetic appeal, construction details, lien protection or otherwise. Once approved by the Board of Directors, such approval may not be revoked. A Unit Owner making or causing to be made any such additions, alterations or improvements agrees, and shall be deemed to have agreed, for such Owner, and all future Owners of the Unit, and their heirs, personal representatives, successors and assigns, as appropriate, to hold the Association, its Board members, officers and employees, and all other Unit Owners harmless from and to indemnify them for any liability or damage to the Condominium Property and expenses arising therefrom, and shall be solely responsible for the maintenance, repair, replacement and insurance for such additions, alterations or improvements from and after the date of installation or construction thereof as may be required by the Association, and shall also be responsible for all costs associated with removal and reinstallation of same when necessary, in the discretion of the Board of Directors, in connection with the Association's performance of its maintenance obligations under this Declaration. The Board may impose the requirements set forth in Section 17 above and may require the execution of a covenant to run with the Unit to memorialize the application, approval, conditions of

approval and future obligations of the Unit Owner and may condition its approval of any addition, alteration or improvement hereunder upon the preparation, execution and recording of such a covenant at the Unit Owner's expense.

19. Condemnation.

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

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

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

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

(i) Restoration of Unit. The Unit shall be made habitable. If the cost of the restoration exceeds the amount of the award, the additional funds required shall be charged against the Owner of the Unit. The Association shall have the right to

collect and enforce any assessment for such costs and charges in the manner provided in accordance in Section 12 of this Declaration for the enforcement of assessments.

(ii) Distribution of Surplus. The balance of the award in respect of the Unit, if any, shall be distributed to the Owner of the Unit and to each mortgagee of the Unit, if a mortgagee endorsement has been submitted to the Association, the remittance being made payable jointly to the Owner and such mortgagees in the manner provided in such mortgagee endorsement.

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

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

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

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

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

(i) Payment of Award. The awards shall be paid first to any Institutional First Mortgagees who have submitted a mortgagee endorsement to the Association in amounts sufficient to pay off their mortgages in connection with each Unit which is made uninhabitable; second, to the Association for any unpaid assessments and other charges; and third, jointly to the affected Unit Owners and other mortgagees of their Units who have submitted a mortgagee endorsement to the Association.

(ii) Addition to Common Elements. The remaining portion of the Unit, if any, shall become part of the Common Elements and shall be placed in a condition allowing, to the extent possible, for use by all of the Unit Owners in the manner approved by the Board of Directors of the Association; provided that if the cost of the work therefore

shall exceed the balance of the fund from the award for the taking, such work shall be approved in the manner elsewhere required in Section 14 hereof.

(iii) Adjustment of Shares. The shares in the Common Elements, Common Expenses and Common Surplus appurtenant to the Units that continue as part of the Condominium shall be adjusted to distribute the shares in the Common Elements, Common Expenses and Common Surplus among the reduced number of Units. This shall be effected by restating the shares of continuing Unit Owners as follows:

(1) Add the total of all percentages of all Units of continuing Owners prior to this adjustment, but after any adjustments made necessary by Section 19(d)(iii) hereof (the "Percentage Balance"); and

(2) Divide the percentage of each Unit of a continuing Owner prior to this adjustment, but after any adjustments made necessary by Section 19(d)(iii) hereof, by the Percentage Balance.

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

(iv) Assessments. If the balance of the award (after payments to the Unit Owners and such Owner's mortgagees as provided above) for the taking is not sufficient to alter the remaining portion of the Unit for use as a part of the Common Elements, the additional funds required for such purposes shall be raised by Assessments against all of the Unit Owners who will continue as Owners of Units after the changes in the Condominium effected by the taking. The assessments shall be made in proportion to the applicable percentage shares of those Owners after all adjustments to such shares effected pursuant hereto by reason of the taking.

f. Taking of Common Elements. Awards for the taking of Common Elements shall be used to render the remaining portion of the Common Elements usable in the manner approved by the Board of Directors of the Association; provided, that if the cost of such work shall exceed the balance of the funds from the awards for the taking, the work shall be approved in the manner required by Section 14 hereof. The balance of the awards for the taking of Common Elements, if any, shall be distributed to the Unit Owners in the shares in which they own the Common Elements after adjustments to these shares are effected pursuant hereto by reason of the taking or applied by the Association to other Assessments, in the discretion of the Board. If the Board determines to distribute the surplus and there is a mortgage on a Unit, the distribution shall be paid jointly to the Owner and the mortgagees of the Unit who have submitted a mortgagee endorsement to the Association.

g. Amendment of Declaration. The changes in Units, in the Common Elements and in the ownership of the Common Elements and share in the Common

Expenses and Common Surplus that are effected by the taking shall be evidenced by an amendment to this Declaration of Condominium to be approved by, and executed upon the direction of, a majority of the Board.

~~23. Residential use restrictions, use of Common Property and Limited Common Property subject to rules of Association. Each Unit is hereby restricted to private residential use and the use of Common Property by the owner or owners of all Units, and all other parties authorized to use the same, and the use of Limited Common Property by the owner or owners entitled to use the same, shall be at all times subject to such reasonable rules and regulations as may be prescribed and established by the Association.~~

~~Until the Developer has close sales of all of the Units in this Condominium, neither the other Unit owners nor the Association shall interfere with the sale of such Units. The Developer may make such use of the unsold Units and Common Elements as may facilitate its sales, including but not limited to maintenance of a sales office, model Units, the showing of the property and the display of signs.~~

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

a. Each Unit shall be used as a single family residence only, except as otherwise herein expressly provided. As used herein, "single family" or words of similar import shall be deemed to include up to two (2) persons who are not related by blood, marriage or adoption living together as a single housekeeping unit, or an individual and his or her spouse, children, parents or grandchildren.

b. Under no circumstances may any Unit be used for any business purpose which would cause a level of noise, odor, traffic, debris or other activity inconsistent with residential use.

c. A guest shall be considered any occupant who is not a Unit Owner. There shall be no time limitation on guest occupancy provided the guest occupies the Unit with the Owner or the guest is a member of the Owner's family, as defined above. However, any guest who occupies a Unit in excess of thirty (30) days cumulatively in any calendar year, whether with or without the Owner in residence, shall be subject to screening as a tenant. Guest occupancy in the absence of the Unit Owner by persons other than members of the Unit Owner's family, as defined above, shall be limited to a total of thirty (30) days per calendar year, cumulatively, for all such guest visits. Prior to any occupancy of the Unit by any guest in the absence of the Owner, the Owner must provide written notice to the Association of the name or names of the intended guests, the anticipated date of arrival, and the anticipated date of departure.

24 21. The Condominium to be used for lawful purposes, restriction against nuisances, etc. No immoral, improper, offensive or unlawful use shall be made of any Unit or of the Common Property Elements, or of the Limited Common Property Elements, nor any part thereof, and all rules and regulations, all laws, zoning ordinances and regulations of all governmental authorities having jurisdiction of the Condominium shall be observed. No eOwner of any Unit shall permit or suffer anything to be done or kept in his Unit or on the Common Property Elements, or on the Limited Common Property Elements, which will increase the rate of insurance on the Condominium or which will obstruct or interfere with the rights of other eOwners or annoy them by unreasonable noises, nor shall any such eOwner undertake any use or practice which shall create and constitute a nuisance to any other eOwner of a Unit, or which interferes with the peaceful possession and proper use of any other Unit, or the Common Property Elements, or the Limited Common Property Elements.

22. Leases. No portion of a Unit may be rented. A Unit shall not be leased or rented without the prior written approval of the Association, which approval shall not be unreasonably withheld. No Unit Owner may lease his or her Unit more than twice in a twelve (12) month consecutive period. No lease may be for a term of less than two (2) months. A Unit shall be considered leased any time it is occupied by a tenant. The Association shall have the right to require that a substantially uniform form of lease be used. The lease shall include a provision granting the Association authority and standing to evict any lessee of a Unit Owner who is in breach or violation of this Declaration or the rules and regulations of the Association. In the event the Association approves a rental or lease, such approval of a lease or rental shall not release the Unit Owner from any obligation under this Declaration, and the tenant shall have the right to use the facilities and Common Elements to the exclusion of the Unit Owner unless the tenant waives such rights in writing. Regardless of whether or not expressed in the applicable lease, if any, all Unit Owners shall be jointly and severally liable with their tenants to the Association for any amount which is required by the Association to effect such repairs or to pay any claim for injury or damage to property caused by the negligence of the tenant or for the acts and omissions of the tenant(s) or occupant(s) (whether or not subject to a lease) which constitute a violation of, or non-compliance with, the provisions of this Declaration and of any and all rules and regulations of the Association. All tenants shall comply with and be subject to the provisions of this Declaration, the By-Laws, and the Condominium Act and the provisions of same shall be deemed expressly incorporated into any lease of a Unit. Subleases are prohibited.

When a Unit is leased, a tenant shall have all use rights in Association Property and those Common Elements otherwise readily available for use generally by Unit Owners, and the Owner of the leased Unit shall not have such rights, except as a guest, unless such rights are waived in writing by the tenant. Nothing herein shall interfere with the access rights of the Unit Owner as a landlord pursuant to Chapter 83,

Florida Statutes. Dual usage by a Unit Owner and a tenant of Association Property and Common Elements is prohibited.

23. Parking. The following guidelines shall apply with regard to permitted and prohibited vehicles on the condominium property (including, without limitation, any assigned or unassigned parking spaces):

a. ONLY passenger automobiles, station wagons, sport utility vehicles, pick-up trucks without camper attachments, motorcycles, and passenger vans may park on the Condominium Property.

b. Without limiting the general provisions set forth above, the following types of vehicles WILL NOT be permitted to park on the Condominium Property, except as provided by sub-paragraph (c) below:

(i) Commercial vehicles of any type, including, without limitation, any vehicle, including permitted vehicles, showing or displaying any commercial, charitable or institutional (e.g., church or school) markings, signs, displays or otherwise indicating a commercial or other non-personal use or a vehicle used for commercial purposes;

(ii) Vans, other than passenger vans (passenger vans must have windows on all body sides);

(iii) Limousines or "stretch" limousines;

(i) Trucks other than those permitted in Paragraph (a) of this Section 23 above;

(v) Agricultural vehicles;

(vi) Dune buggies;

(vii) Any trailer or other device transportable by vehicular towing;

(viii) Semis, tractors or tractor trailers;

(ix) Buses;

(x) Travel trailers;

(xi) Boats and boat trailers with or without boats;

(xii) Vehicles which are not fully mechanically operable or not currently licensed or registered for use;

(xiii) Motorcycle delivery wagons;

(xiv) Recreational vehicles;

(xv) Mobile homes or mobile houses;

(xvi) Truck mounted campers attached or detached from the truck chassis;

(xvii) Motor homes or motor houses;

(xiii) Motor vehicles not having any bodies whatever, or incomplete buggies;

(xix) Swamp buggies; and

(xx) Passenger automobiles that have been converted for racing.

c. While engaged in making deliveries or service calls, or if being utilized by Association employees, trucks and other commercial vehicles may be parked in designated areas, but not overnight.

d. All vehicles parked on the property contrary to the provisions contained herein shall be subject to being towed in accordance with Section 715.07, Florida Statutes, as amended from time to time, at the expense of the Owner of the vehicle. Towing shall not be the exclusive remedy of the Association.

e. Notwithstanding anything herein to the contrary, but subject to subparagraph (c) above, no vehicle or other device shall be permitted to park on Condominium Property for other than delivery or service call purposes, if its dimensions exceed the dimensions of the parking space assigned or designated.

f. Any Owner parking more than one (1) motorcycle on the Property shall park all motorcycles in a single parking space.

g. All vehicles shall be parked facing the curbs.

h. The Board may adopt and amend additional rules and regulations regarding the issuance and display of decals to identify residents' or guests' vehicles and to regulate parking by guests, licensees, invitees, employees, agents or contractors, and,

further, to impose additional rules and regulations regarding parking not inconsistent with the terms hereof.

i. Each Owner is entitled to only one (1) designated parking spot for the exclusive use of his, her or its Unit. Any Owner wishing to park more than one (1) vehicle on the Condominium Property shall submit a written request to the Board of Directors, which the Board may, in its discretion, approve depending upon the availability of adequate parking for other Owners, as well as adequate parking for guests, visitors, licensees, contractors and employees.

24. Limitations on Ownership. No ownership or possessory interest in a Unit may be conveyed, leased or otherwise transferred to a corporation, partnership or other entity of any kind except for trustees of trusts or corporations where all of the stock is owned by the members of a single family, as defined above, where such trust or corporation was formed for the purpose of estate or financial planning. This provision is not applicable to the acquisition of Units by the Association. Notwithstanding the provisions above regarding the acquisition of title by an entity, any entity acquiring title to a Unit through the foreclosure of a mortgage or other lien or by deed in lieu of foreclosure may hold title, but any person taking occupancy of the Unit while title is held by such entity shall be subject to the prohibitions in this section applicable to leases. Title to a Unit may not be held in the name of more than two (2) natural persons, unless the owners can demonstrate that they are all members of the family of a deceased owner, as the term family is defined herein, and are acquiring the Unit by devise or inheritance. No person or permitted entity may own an interest, directly or indirectly, jointly or individually, in more than two (2) Units in the Condominium.

25. Sales and leasing of Units, right of first refusal in Association, exceptions.

a. ~~With the exception of transfer of ownership of any Unit by one co-tenant to another, should a Unit owner desire to sell or lease his Unit, the Association shall have and is hereby given and granted the right of first refusal to purchase or lease such Unit, as the case may be, upon the same terms and conditions as those contained in any bona fide offer which such owner may have received for the sale or lease of his Unit. A "bona fide offer" is defined herein as an offer in writing, binding upon the offeror and containing all of the pertinent terms and conditions of such sale or lease, and, in the case of an offer to purchase, accompanied by an earnest money deposit in an amount equal to at least ten percent (10%) of the purchase price. Whenever a Unit owner has received a bona fide offer to purchase or lease his Unit, such owner shall notify the Board of Directors of Association in writing of his desire to accept such offer, stating the name, address, business, occupation or employment of the offeror, and an executed copy of the bona fide offer for such purchase or lease to accompany the notice. The right of first refusal in the Association includes the right of the Association to designate another person or entity to take title to the Unit or to lease the same in the event the Association exercises its right of first refusal. If the Association, upon the written approval of a majority of its Board of~~

~~Directors and of the owners of Units in the Condominium to which at least fifty-one percent (51%) of the Common Elements are appurtenant, elects to exercise its option to purchase or lease (or cause the same to be purchased or leased by its designee), the Association shall notify the Unit owner desiring to sell or lease of exercise of its option, such notice to be in writing and posted by registered or certified mail to such owner within thirty (30) days from the Association's receipt of the owner's notice. Said notice by the Association to the owner, in order to be effective, must be accompanied by a binding written offer on the part of the Association, or its designee, containing the same terms and conditions as the original offer to the Unit owner, and, if an offer to purchase, shall be accompanied by an earnest money deposit of at least ten percent (10%) of the purchase price. The Unit shall then be purchased or leased by the Association, or its designee, in accordance with the terms and conditions contained in said bona fide offer. When any Unit owner has notified the Board of Directors of the Association of his desire to sell or lease as hereinabove provided, such owner shall be free to consummate such sale or lease of his Unit unless the Association, within thirty (30) days from receipt of the owner's required notice, shall have notified such owner of exercise of the right of first refusal. In such event, the owner shall not sell or lease the Unit to any other than the party designated to the Board of Directors in the owner's original notice required hereunder, nor for any lower purchase price or rental, nor upon any more favorable terms and conditions than those originally contained in said bona fide offer presented to the Association, without again giving to the Association the right of first refusal upon such new terms.~~

b. ~~All lease agreements by a Unit owner for the lease of his Unit shall be for a minimum term of sixty (60) days, and no Unit shall be leased for more than two (2) lease periods during any calendar year. Any lease for less than sixty (60) days, or which exceeds the two (2) lease period limitation must be approved by the Board of Directors of the Association. must be disapproved by the Board of Directors of the Association.~~

c. ~~Notwithstanding the provisions of paragraph 25(a), the Board of Directors of Association may affirmatively approve and give consent to a proposed sale or lease, and may do so without the approval of the members of the Association, provided that a majority of the Board of Directors of Association concur and evidence such concurrence in writing in the form of a certificate executed by the President and Secretary of the Association with the formalities of a deed so that the same shall be entitled to recordation in the public records of St. Lucie County, Florida, delivered to the Unit owner desiring to sell or lease his Unit. Such certificate shall bind the Association and no grantee or mortgagee shall be obligated to make further determination of such approval, but may rely upon such certificate.~~

d. ~~Any purported sale or lease of a Unit where the owner has failed to comply with the foregoing provisions of this paragraph 25 shall be voidable at the election of the Board of Directors of the Association, provided, however, that such voidability shall exist for a period of no longer than ninety (90) days from the consummation of such sale or lease transaction, such consummation to be evidenced by occupancy of the Unit or by the~~

recordation of a deed of conveyance thereto; and provided, further, that the Association commences an action within such ninety (90) day period to have the same declared void.

e. ~~Any institutional first mortgagee making a mortgage loan for the purpose of financing the purchase of a Unit in the Condominium shall not be required to make inquiry into whether or not its mortgagor's grantor complied with the provisions of this paragraph 25, and any failure of such mortgagor's grantor to so comply will not operate to affect the validity of such mortgage.~~

f. ~~Any purchaser of a Unit in the Condominium, whose prospective seller has been in title for at least ninety (90) days preceding such purchase, shall not be required to make inquiry into whether or not such seller's grantor complied with the provisions of this paragraph 25 in selling such Unit to such seller. After ninety (90) days following the consummation of any transaction involving the sale of a Unit in the Condominium, which consummation shall be evidenced by the recordation of a deed conveying the title to such Unit, no action whatsoever may be brought by the Association to void such transaction by reason of non-compliance with this paragraph 23.~~

g. ~~Any lease approved by the Board of Directors shall provide that it may not be extended or assigned without the approval of the Board of Directors, and the lessee may not sublet without such approval. Any lessee occupying a Unit under an approved lease shall be fully subject to the terms of this Declaration and the rules, regulations and By-Laws of the Association, and such lease shall be subject to cancellation by Association without notice if the lessee thereunder shall fail to comply with the rules and regulations contained herein or which may hereafter be established by the Association.~~

h. ~~The right of first refusal granted to the Association shall not apply or be operative to any foreclosure or other judicial sale of a Unit, although a purchaser at such judicial sale, except as hereinafter provided, shall thereafter be subject to the right of first refusal in the Association relative to the sale or lease of a Unit.~~

i. ~~All of the terms and provisions of this paragraph 25 set forth hereinabove relative to the right of first refusal of the Association shall at all times be wholly inapplicable and inoperative as to any institutional first mortgagee which has acquired title to a Unit by reason of foreclosure of its mortgage or by the acceptance of a voluntary conveyance in lieu thereof, and such institutional first mortgagee shall have the unequivocal right and power to sell, transfer, lease or otherwise dispose of such Unit as it may deem in its best interest, without first offering the same to the Board of Directors and without any restriction whatsoever. The exceptions to the right of first refusal as set forth in this Section (i) of this paragraph 25 shall be fully applicable to the Developer, which likewise shall have the unrestricted right to sell or lease Units which it owns in the Condominium without the approval of Association, its members or directors.~~

~~26. Pet restriction. No animals, livestock or poultry of any kind shall be raised, bred or kept in any Unit except that dogs (not to exceed 30 pounds), cats or other household pets may be kept, provided that they are not kept, bred or maintained for any commercial purpose.~~

~~27. Transfers other than by sale.~~

~~a. If any Unit owner shall acquire his title by gift, the continuance of his ownership of his Unit will be subject to the approval of the Board of Directors of the Association.~~

~~b. If any Unit owner shall acquire his title by devise or inheritance, the continuance of his ownership of his Unit will be subject to the approval of the Board of Directors of the Association.~~

~~c. If any Unit owner shall acquire his title by any manner not considered in the foregoing subsections, the continuance of his ownership of his Unit will be subject to the approval of the Board of Directors of the Association.~~

~~d. A Unit owner who has obtained his title by gift, devise or inheritance, or by any other manner not previously considered, shall give to the Board of Directors of the Association notice of the acquiring of his title, together with such information concerning the Unit owner as said Board may reasonably require and a certified copy of the instrument evidencing the owner's title. If the above required notice to the Board of Directors of the Association is not given, then, at any time after receiving knowledge of a transaction or event transferring ownership or possession of a Unit, said Board, at its election and without notice, may approve or disapprove the transaction or ownership. If said Board disapproves the transaction or ownership, it will proceed as if it had received the required notice on the date of such disapproval.~~

~~e. If the Unit owner giving notice has acquired his title by gift, devise or inheritance, or in any other manner not previously mentioned, then, within sixty (60) days after receipt from the Unit owner of the notice and information required to be furnished, the Board of Directors, if it shall affirmatively disapprove such ownership, may deliver or mail by registered mail to the Unit owner an agreement to purchase the Unit concerned by a purchaser approved by it (which such purchaser may be the Association itself), who will purchase and to whom the Unit owner must sell the Unit under the following terms:~~

~~(1) The sale price will be the fair market value determined by agreement between the seller and purchaser within thirty (30) days from the delivery or mailing of such agreement. In the absence of agreement as to price, the price will be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators will be two (2) appraisers appointed by the American Arbitration Association who will base their determination upon an average of~~

~~their appraisals of the Unit; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration will be paid by the purchaser.~~

~~(2) The purchase price will be paid in cash.~~

~~(3) The sale will be closed within ten (10) days following the determination of the sale price.~~

~~(4) A certificate approving the purchaser will be executed by the President and Secretary of the Association.~~

~~(5) If the Board of Directors of the Association shall fail to provide a purchaser as required by this instrument, or if a purchaser furnished by the Association shall default in his agreement to purchase, then, notwithstanding the disapproval, such ownership will be deemed to have been approved, and said Board shall furnish a certificate of approval as elsewhere provided.~~

~~f. No provision or limitation hereinabove provided in this paragraph 27 shall be applicable or operative as to any transfer by Developer.~~

~~28. Association to maintain registry of owners and mortgagees. Association shall at all times maintain a register setting forth the names of the owners of all of the Units, and in the event of the sale or transfer of any Unit to a third party, the purchaser or transferee shall notify Association in writing of his interest in such Unit together with such recording information as shall be pertinent to identify the instrument by which such purchaser or transferee has acquired his interest in any Unit. Further, the owner of every Unit shall at all times notify Association of the names of the parties holding any mortgage or mortgages on any Unit, the amount of such mortgage or mortgages and the recording information which shall be pertinent to identify the mortgage or mortgages. The holder of any mortgage or mortgages upon any Unit may, if they so desire, notify Association of the existence of any mortgage or mortgages held by such party on any Unit, and, upon receipt of such notice, Association shall register in its records all pertinent information pertaining to the same.~~

~~29. Approval of corporate owner or purchaser. Inasmuch as the Condominium may be used only for residential purposes and a corporation cannot occupy a Unit for such use, if the Unit owner or purchaser of a Unit is a corporation, the approval of ownership by the Corporation may be conditioned by requiring that all persons occupying the Unit be approved by the Board of Directors of the Association. No provision or requirement of this paragraph 29 shall be applicable to or operative as to Developer.~~

~~25. Conveyances, sales and transfers. In order to provide for congenial occupancy of the Condominium and Association Property and for the protection of the~~

values of the Units, the use of the Condominium Property shall be restricted to and shall be in accordance with the following provisions:

a. Transfers Subject To Approval. The following transfers shall be subject to prior written approval of the Board of Directors and any transfer undertaken without prior written approval of the Board of Directors shall be void:

(i) All sales of units except judicial sales conducted pursuant to a judgment of foreclosure held by an Institutional First Mortgagee encumbering a Unit or public sales conducted by the Saint Lucie County Tax Collector resulting from the failure to pay real property taxes.

(ii) All transfers by lease.

(iii) All transfers by gift.

(iv) All transfers by devise or inheritance.

(v) Any other transfer of title to or possession of a Unit.

(vi) All transfers subject to approval shall require, as a condition of approval, the payment to the Association of a transfer fee not to exceed the maximum amount permitted by the Condominium Act, as same may be amended from time to time.

(vii) All transfers by lease may be conditioned upon the posting of a security deposit not to exceed the maximum amount permitted by the Condominium Act, as same may be amended from time to time.

b. Notice to Association. Prior to approving any transfer subject to approval hereunder, the Association shall be entitled to written notice of the transferor's intent to make the transfer with a copy of the documentation evidencing the intended transfer, including, but not limited to, a copy of the contract for sale in the case of a sale, a copy of the transferor's Last Will and Testament in the event of a transfer by devise, a copy of the lease in the case of a lease, and a copy of any other documentation pertaining to a proposed transfer subject to approval hereunder which the Association may reasonably require, completed applications on forms prescribed by the Association, a personal interview with the proposed transferee(s) and any other intended occupants of the unit, and such other and further information about the intended transferees or occupants as the Association may reasonably require.

c. Association's Election. Within thirty (30) days of receipt of the last of the information required pursuant to subparagraph (b) above, the Association must either approve or disapprove the transfer. Failure on the part of the Association to

respond within said thirty (30) day period shall constitute automatic approval for the proposed transfer.

(i) Approval. In the event the Association approves any transfer subject to approval hereunder, the Association shall deliver to the transferor or the transferor's designee an executed certificate of approval, approving the transfer, executed by an authorized representative of the Association.

(ii) Disapproval of Transfer of Title. In the event the Board of Directors disapproves a proposed sale, unless good cause exists, as defined below, the Association must, within thirty (30) days of receipt of the last of the information provided pursuant to Section 25(b) hereof, provide the Owner with an executed contract from the Association or another purchaser acceptable to the Association, which contract must provide for the purchase of the Unit on the same terms as were set forth in the original proposed contract for sale, which contract must provide for a closing date within sixty (60) days from the date it is delivered to the Owner by the Association. If the conveyance or transfer was a gift, devise or inheritance, unless good cause exists, as defined below, the purchase price shall be determined by an appraiser selected by and at the expense of the substitute purchaser. If the Unit Owner does not agree with the appraisal, the Owner may select and pay for another appraisal and the purchase price shall be the average of the two appraisals. If the Association does not respond to the application within thirty (30) days, as set forth above, or the substitute purchaser provided by the Association does not close within thirty (30) days, as set forth above, the original transaction shall be deemed approved and the Unit Owner may proceed to closing and shall be entitled to a Certificate of Approval as described in subparagraph (i) herein.

If good cause exists for the Association to disapprove a proposed sale, conveyance or transfer by gift, devise or inheritance, the Association shall not be obligated to purchase or provide a substitute purchaser for the Unit. Good cause shall be defined to include the following:

(1) The applicant fails to qualify for membership in the Association, including, but not limited to, those applicants who fail to qualify for membership because of the restrictions on occupancy or ownership set forth in this Declaration; or

(2) The person seeking approval (which shall include all proposed occupants) has been convicted at any time of a felony involving violence to persons or a felony where the victim was a minor or has been convicted of any other felony within the ten (10) years preceding the date of application; or

(3) For transfers by sale, the person seeking approval intends to purchase the Unit without paying at least ten percent (10%) of the purchase

price, excluding closing costs, in cash or in some form that would result in a first mortgage secured by the Unit with a loan to value ratio (based upon the bona fide sale price) in excess of ninety percent (90%); or

(4) The applicant takes possession of the Unit prior to approval by the Association as provided for herein; or

(5) The person seeking approval has a history of disruptive behavior or disregard for the rights and property of others as evidenced by his conduct in this condominium as a lessee, guest, Owner or occupant of a Unit; or

(6) The applicant does not produce proof of casualty insurance coverage at time of closing as required in Section 15(b)(v) of this Declaration and Section 718.111, Florida Statutes, as same may be amended from time to time; or

(7) The applicant fails to comply with the requirements of this Section 25.

(8) No transfer of title will be approved if, at the time of the application or at any time prior to the time approval is to be granted, the Unit is delinquent in the payment of any financial obligation to the Association under this Declaration or under any of the governing documents or the applicable Statute, or if the Unit is in violation of any provision of this Declaration or the Rules and Regulations which remains uncured at the time the Association is required to make its election hereunder.

d. Leasing. The Association must approve or disapprove a lease within thirty (30) days of receipt of the last of the information provided pursuant to subsection (b) hereof. The Association may disapprove a lease on any reasonable grounds, including, but not limited to, any of the provisions defining good cause for transfers of title which might be applicable.

e. Mortgage Approval and Subordination. All liens against a Unit, other than a first mortgage recorded before the Association's claim of lien, shall be subordinate and inferior to the Association's lien for Assessments, regardless of the date of recordation of the Association's claim of lien, except to the extent otherwise required by law. Any first mortgage liens which become first mortgage liens which involve an outstanding balance which exceeds ninety percent (90%) of the fair market value of the Unit at the time the mortgage is recorded shall be subordinate and inferior to the Association's claim of lien to the extent the mortgage balance exceeds ninety percent (90%) of the fair market value of the Unit at the time of recordation of the mortgage.

26. Pets. No pets or animals of any kind may be kept or brought on any portion of the Condominium Property at any time, except as specifically permitted by the Rules and Regulations, as same may be made and amended from time to time by the Board of Directors. The Board is hereby empowered to adopt and amend from time to time rules and regulations with regard to the types of pets that may be brought on the property, the number of pets that may be brought on the property, and such other guidelines as the Board determines to be necessary and proper for the keeping and handling of pets on the Condominium Property.

~~30~~ 27. Apportionment of tax or special assessment if levied and assessed against the Condominium as a whole. In the event that any taxing authority having jurisdiction over the Condominium shall levy or assess any tax or special assessment against the Condominium as a whole, as opposed to levying and assessing such tax or special assessment against each Unit and its appurtenant undivided interest in Common Property Elements, as now provided by law, then such tax or special assessment so levied shall be paid as a Common Expense by Association, and any taxes or special assessments which are to be so levied shall be included, wherever possible, in the estimated annual budget of Association, or shall be separately levied and collected as an assessment by Association against all of the eOwners of all Units and said Units if not included in said annual budget. The amount of any tax or special assessment paid or to be paid by Association in the event that such tax or special assessment is levied against the Condominium as a whole, instead of against each separate Unit and its appurtenant and undivided interest in Common Property Elements shall be apportioned among the eOwners of all Units so that the amount of tax or special assessment so paid or to be paid by Association and attributable to and to be paid by the eOwner or eOwners of each Unit shall be that portion of such total tax or special assessment as the undivided interest in Common Property Elements appurtenant to each Unit bears to the total undivided interest in Common Property Elements appurtenant to all Units. In the event that any tax or special assessment shall be levied against the Condominium in its entirety, without apportionment by the taxing authority to the Units and appurtenant undivided interests in Common Property Elements, then the assessment by Association, which shall include the proportionate share of such tax or special assessment attributable to each Unit and its appurtenant undivided interest in Common Property Elements, shall separately specify and identify the amount of such assessment attributable to tax or special assessment, and the amount of such tax or special assessment so designated shall be and constitute a lien prior to all mortgages and encumbrances upon any Unit and its appurtenant undivided interest in Common Property Elements, regardless of the date of the attachment or recording of such mortgage or encumbrance, to the same extent as though such tax or special assessment has been separately levied by the taxing authority upon each Unit and its appurtenant undivided interest in Common Property Elements.

All personal property taxes levied or assessed against personal property owned by Association shall be paid by said Association and shall be included as a Common Expense in the annual budget of Association.

~~31. Right of Developer to sell or lease Units owned by it free of right of first refusal or right of redemption and right of Developer to representation on Board of Directors of Association. So long as Developer shall own any Unit, the said Developer shall have the absolute right to lease or sell any such Unit to any person, firm or corporation upon any terms and conditions as it shall deem to be in its own best interests, and, as to the lease or sale of any Unit by Developer, the right of first refusal and any right of redemption herein granted to Association shall not be operative or effective in any manner.~~

~~When Unit owners other than the Developer own fifteen percent (15%) or more of the Units that will be operated ultimately by the Association, the Unit owners other than the Developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors of the Association. Unit owners other than the Developer shall be entitled to elect not less than a majority of the members of the Board of Directors of the Association three (3) years after sales by the Developer have been closed of fifty percent (50%) of the Units that will be operated ultimately by the Association, three (3) months after sales have been closed by the Developer of ninety percent (90%) of the Units that will be operated ultimately by the Association, or when all of the Units that will be operated ultimately by the Association have been completed, some of them have been sold, and none of the others are being offered for sale by the Developer in the ordinary course of business, whichever shall first occur. The Developer shall be entitled to elect not less than one member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business five percent of the units of the Condominium operated by the Association. Whenever Developer shall be entitled to designate and select any person or persons to serve on any Board of Directors of Association, the manner in which such person or persons shall be designated shall be as provided in the Articles of Incorporation or By-Laws of Association, and Developer, or Developer's successors or assigns, shall have the right to remove any person or persons selected by it to act and serve on said Board of Directors and to replace such person or persons with another person or persons to act and serve in the place of any Director or Directors so removed for the remainder of the unexpired term of any Director or Directors so removed. Any Director designated and selected by Developer need not be a resident in the Condominium or a member of Association.~~

~~Any representative or designee of Developer serving on the Board of Directors of Association shall not be required to disqualify himself upon any vote upon any management contract or any other matter between Developer and Association where the said Developer may have a pecuniary or other interest. Similarly, Developer, as a member of Association, shall not be required to disqualify itself in any vote which may come before the membership of Association upon any management contract or any other matter between Developer and Association where the said Developer may have a pecuniary or other interest.~~

32 28. Remedies in event of default. The eOwner or eOwners of each Unit, and every occupant, lessee, guest, agent, employee or contractor of a Unit Owner, shall be governed by and shall comply with the provisions of this Declaration of Condominium, the Articles of Incorporation and By-Laws, and the rules and regulations of Association, as any of the same are now constituted or as they may hereafter be amended or adopted from time to time. A default by the eOwner or eOwners of any Unit shall entitle Association or the eOwner or eOwners of another Unit or other Units to the following relief:

a. Failure to comply with any of the terms of this Declaration of Condominium or other restrictions and regulations contained in the Articles of Incorporation or By-Laws of Association, or which may be adopted pursuant thereto, shall be grounds for relief which may include, without intending to limit the same, an action to recover sums due for damages, injunctive relief, foreclosure of lien or any combination thereof, and which relief may be sought by Association or, if appropriate, by an aggrieved eOwner of a Unit.

b. The eOwner or eOwners of each Unit shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by that of any member of his family or his or their guests, employees, agents or lessees occupant, lessee, guest, agent, employee or contractor of a Unit Owner, but only to the extent that such expense is not met by the proceeds of insurance carried by Association. Any such expense advanced by the Association, together with interest, costs and attorneys' fees, shall be secured by a lien against the Unit enforceable in the same manner as an Assessment under Article 12 hereof. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of a Unit or its appurtenances. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation. A Unit owner will pay the Association the amount of any increase in its insurance premiums occasioned by use, misuse, occupancy or abandonment of a Unit or its appurtenances, or of the Common Elements, by the Unit owner.

c. Fines. In the event a Unit Owner or anyone for whom Unit Owner is responsible fails to comply with a provision of the Declaration, the By-Laws, the Articles of Incorporation of the Association, applicable rules and regulations, or any other agreement, document or instrument affecting the Condominium Property in the manner required, the Association shall have the right to impose a fine against the Unit Owner and the Unit. The amount of any fine shall be determined by the Board of Directors of the Association, but in any event shall not exceed any maximum amount permitted by the Condominium Act, as such Condominium Act may be amended from time to time.

e. ~~If any proceeding arising because of an alleged default by the owner of any Unit, the Association, if successful, shall be entitled to recover the costs of the proceeding, and such reasonable attorneys' fees as may be determined by the Court~~

~~(including fees incurred in any appeal), but in no event shall the owner of any Unit be entitled to such attorneys' fees.~~

d. Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of a Unit Owner or the Association to comply with the requirements of the Condominium Act, this Declaration, the By-Laws, the Articles of Incorporation of the Association, or the rules and regulations, as the same may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees (including appellate attorneys' fees).

~~d e. The failure of Association or of the eOwner of a Unit to enforce any right, provision, covenant or condition which may be granted by this Declaration of Condominium or other above-mentioned documents shall not constitute a waiver of the right of Association or of the eOwner of a Unit to enforce such right, provision, covenant or condition in the future.~~

e f. All rights, remedies and privileges granted to Association or the eOwner or eOwners of a Unit pursuant to any terms, provisions, covenants or conditions of this Declaration of Condominium or other above-mentioned documents shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be available to such party at law or in equity.

~~f. The failure of Developer to enforce any right, privilege, covenant or condition which may be granted to it by this Declaration of Condominium or other above-mentioned documents shall not constitute a waiver of the right of Developer to thereafter enforce such right, provision, covenant or condition in the future.~~

~~33. Declaration of Condominium binding upon Developer, its successors and assigns, and subsequent owners. The restrictions and burdens imposed by the covenants of this Declaration of Condominium are intended to and shall constitute covenants running with the land, and shall constitute an equitable servitude upon each Unit and its appurtenant undivided interest in Common Property, and this Declaration of Condominium shall be binding upon Developer, its successors and assigns, and upon all parties who may subsequently become owners of Units in the Condominium and their respective heirs, legal representatives, successors and assigns.~~

29. Covenant Running With The Land. All provisions of this Declaration, the Articles, By-Laws and applicable rules and regulations of the Association shall, to the extent applicable and unless otherwise expressly herein or therein provided to the contrary, be perpetual and be construed to be covenants running with the Land and with every part thereof and interest therein, and all of the provisions hereof and thereof shall be binding upon and inure to the benefit of the Association, the Unit Owners, and their

respective heirs, personal representatives, successors and assigns, but the same are not intended to create nor shall they be construed as creating any rights in or for the benefit of the general public. All present and future Unit Owners and occupants of Units shall be subject to and shall comply with the provisions of this Declaration and such Articles, By-Laws and applicable rules and regulations, as they may be amended from time to time. The acceptance of a deed of conveyance, or the entering into of a lease, or the entering into occupancy of any Unit, shall constitute an adoption and ratification of the provisions of this Declaration, and the Articles, By-Laws and applicable rules and regulations of the Association, as they may be amended from time to time, including, but not limited to, a ratification of any appointments of attorneys-in-fact contained herein.

30. Restrictions and Easements. The real property submitted to Condominium ownership hereby is subject to conditions, limitations, restrictions, dedications, reservations of record, taxes, applicable zoning ordinances now existing or which may hereafter exist, easements for Utility Service for the United States Post Office authorities, and any right of the United States of America, State of Florida, or any governmental agency as to any submerged lands and as to any lands lying below the natural, ordinary high water line of the surrounding bodies of water, easements for ingress and egress for pedestrian and vehicular purposes, easements for Utility Service and drainage now existing or hereafter granted by the Association for the benefit of such persons as the Association designates.

An easement, whether heretofore or hereafter created under and pursuant to this Declaration shall constitute a covenant running with the Land of the Condominium, and, notwithstanding any other provisions of this Declaration, may not be substantially amended or revoked in such a way as to unreasonably interfere with the proper and intended use and purpose and shall survive the termination of the Condominium. The Unit Owners of this Condominium do hereby designate the Association as their lawful attorney-in-fact to execute any and all instruments on their behalf for the purposes of creating all such easements as are contemplated by the provisions hereof.

34 31. Liberal construction. The provisions of this Declaration of Condominium shall be liberally construed to effectuate its purpose of creating a uniform plan of condominium ownership.

35 32. Severability. In the event that any of the terms, provisions or covenants of this Declaration of Condominium are held to be partially or wholly invalid or unenforceable for any reason whatsoever, such holding shall not affect, alter, modify or impair in any manner whatsoever any of the other terms, provisions or covenants hereof or the remaining portions of any terms, provisions or covenants held to be partially invalid or unenforceable.

36. Termination. Notwithstanding anything to the contrary contained in paragraph 16 hereof, in the event of fire or other casualty or disaster which shall so

~~destroy the Condominium buildings containing Units as to require more than sixteen (16) of said Units, as determined by the Board of Directors of Association, in its sole and absolute discretion, to be reconstructed, then this Declaration of Condominium and the plan of condominium ownership established herein shall terminate, unless owners of Units to which at least seventy five percent (75%) of the Common Elements are appurtenant agree that the Condominium buildings shall be reconstructed, or unless any policy or policies of casualty insurance which may cover the damage or destruction of said building requires the reconstruction thereof as a condition precedent to the payment of insurance proceeds under such policy or policies. If, as above provided, this Declaration of Condominium and the plan of condominium ownership established herein is to be terminated, then a certificate of a resolution of the Board of Directors of Association to said effect and notice of the cancellation and termination hereof shall be executed by the President and Secretary of Association in recordable form, and such instrument shall be recorded in the public records of St. Lucie County, Florida. Upon termination of this Declaration of Condominium and the plan of condominium ownership established herein, all of the owners of Units shall be and become tenants in common as to the ownership of the real property herein described, and any then remaining improvements thereon, the undivided interest in such real property and remaining improvements held by the owner or owners of each Unit to be the same as the undivided interest in Common Property which was formerly appurtenant to such Unit and the lien of any mortgage or other encumbrance upon said Unit shall attach, in the same order of priority, to the percentage of undivided interest of the owner of a Unit in the property and the then remaining improvements as above provided. Upon termination of this Declaration of Condominium and the plan of condominium ownership established herein, the Association shall distribute any insurance indemnity which may be due under any policy or policies of casualty insurance to the owners of the Units and their mortgages, as their respective interests may appear, such distribution to be made to the owner or owners of each Unit in accordance with their then undivided interest in the real property and remaining improvements as hereinbefore provided. The assets of the Association, upon termination of the plan of condominium ownership created hereby, shall then be distributed to the owner or all of the owners of each Unit and to his or their mortgagees, as their respective interests may appear, in the same manner as was above provided for the distribution of any final insurance indemnity.~~

~~Except in the event of this Declaration of Condominium and the plan of condominium ownership established herein being terminated as hereinbefore provided, this Declaration of Condominium and said plan of condominium ownership may only be otherwise terminated by the unanimous consent of all of the owners of all Units and all of the parties holding mortgages, liens or other encumbrances against any of said units, and by the Board of Directors of Association, in which event the termination of the Condominium shall be by such plan as may be then adopted by said owners and parties holding any mortgages, liens or other encumbrances and by the Board of Directors of Association. Such election to terminate this Declaration of Condominium and the plan of condominium ownership established herein shall be executed in writing by all of the~~

~~aforenamed parties, and such instrument or instruments shall be recorded in the public records of St. Lucie County, Florida.~~

~~In the event of the termination of the Condominium as herein provided, any exclusive right to use a parking or storage space constituting Limited Common Property or any boat slip, and which may be an appurtenance to any Unit shall be automatically cancelled and terminated, and all Limited Common Property or boat slip shall be treated in the same manner as though the same constituted a portion of Common Property as to which no exclusive rights to use the same for dockage, parking or storage purposes ever existed.~~

33. Termination.

a. The Condominium may be terminated under any one of the following alternatives:

(i) Agreement. The Condominium may be terminated at any time by written agreement of all the Owners of the Units, and all the holders of mortgage liens.

(ii) Statute. The Condominium may be terminated as provided in the Condominium Act, as amended from time to time.

(iii) Determination Not To Reconstruct. If the Condominium suffers major damage as defined in Section 16(a)(ii), the Condominium may be terminated in the manner provided therein.

(iv) Loss of one or more Units. The Condominium shall be terminated in the event there is a casualty loss and the application of applicable governmental regulations prevents the reconstruction of the Condominium with the same number of Units. The termination of the Condominium under this section shall be evidenced by a Certificate of Termination executed by the President or Vice President of the Association with the formalities of a deed certifying to the facts requiring the automatic termination, in which event the procedures for termination and sale set forth in (b) through (g) hereof shall apply without necessity of obtaining Unit Owner or mortgagee approval.

b. Certificate of Termination; Termination Trustee. The termination of the Condominium via either of the methods set forth in 33(a)(i) through 33(a)(iv) herein shall be evidenced by a Certificate of Termination, executed by the President or Vice President of the Association with the formalities of a deed, certifying to the facts effecting the termination. Written joinders or consents executed with the formalities of a deed from the requisite number of voting interests of the Association, and mortgage holders, if required, shall be included in or be attached to the Certificate of Termination.

The certificate shall include the name and address of a Termination Trustee, which must be one of the following: (1) the Association; (2) a Florida financial institution with trust powers; or (3) a licensed Florida attorney. The Certificate of Termination shall be signed by the Trustee indicating willingness to serve in that capacity. Termination of the Condominium occurs when a Certificate of Termination meeting the requirements of this section is recorded in the Public Records of St. Lucie County, Florida. The recording of that Certificate of Termination automatically divests the Unit Owners of legal title, and vests legal title to all real and personal property formerly the condominium property (hereinafter the "Property") in the Termination Trustee named in the Certificate of Termination without need for further conveyance. Beneficial title to the Property shall be owned by the former Unit Owners as tenants in common in undivided shares, such shares being the same as the undivided shares in the common elements appurtenant to the units as provided elsewhere in this Declaration. On termination, each lien encumbering a condominium parcel shall be transferred automatically to the beneficial shares in the Property with the same priority.

c. Wind-up of Association Affairs. The termination of the Condominium does not, by itself, terminate or dissolve the Association. The former Unit Owners and their successors and assigns shall continue to be members of the Association, and the members of the Board of Directors and the officers of the Association shall continue to have the powers granted in this Declaration, the Articles of Incorporation, and By-Laws, and by law, for the purpose of winding up the affairs of the Association. The powers of the Association include the authority to sell real or personal property owned by the Association and distribute net proceeds therefrom, and insurance proceeds, to the Unit Owners in shares that are the same as the undivided shares in the common elements appurtenant to the units as provided elsewhere in this Declaration.

d. Trustee's Powers and Duties. The Termination Trustee shall hold title to the Property for the benefit of the former Unit Owners and their successors, assigns, heirs, devisees, mortgagees, and other lienholders, as their interests shall appear. If the former Unit Owners approve a sale of the Property as provided in this section, the Termination Trustee shall have the power and authority to convey title to the Property and distribute the net proceeds in accordance with the provisions of this Declaration. In the event the Association is not the Trustee, the following provisions shall apply:

(i) The Trustee shall be entitled to charge a reasonable fee for acting in such capacity, and that fee, and all costs and expenses incurred by the Trustee in the performance of its duties, may be paid from the proceeds of the sale of the Property.

(ii) The Trustee shall be entitled to be indemnified and held harmless by the Association and its members from any and all liabilities and costs

incurred by virtue of acting as Trustee, except those resulting from the Trustee's gross negligence or malfeasance.

(iii) The Trustee may rely on written instructions and information provided by the officers, directors, and agents of the Association, and shall not be required to inquire beyond such information and instructions.

e. Partition; Sale. Following termination, the Property may be partitioned and sold on the application of any Unit Owner. If at least two-thirds of the total voting interests of the membership of the Association agree to accept an offer for the sale of any or all of the Property or to create a new Condominium, the Board of Directors shall notify the Termination Trustee, and the Trustee shall complete the transaction. The Trustee shall have the authority to execute any and all documents to complete the sale and convey legal title to the Property provided an agreement setting forth the terms and conditions of the sale is approved and executed by the requisite two-thirds of the voting interests, with the formalities of a deed, which agreement must be recorded in the Public Records of St. Lucie County, Florida prior to or simultaneous with the sale of the Property to a third party. In the event of a sale approved by the Unit Owners, any action for partition of the Property shall be held in abeyance pending the sale, and on the consummation of the sale shall be discontinued by all parties thereto. If the former Unit Owners have not authorized a sale of the Property within one year after the recording of the Certificate of Termination, the Trustee may proceed to sell the Property in a commercially reasonable manner without agreement by the former Unit Owners, or may file an appropriate lawsuit to request judicial assistance regarding the partition and sale of the Property. The proceeds of the sale of any of the Property or assets of the Association shall be distributed by the Termination Trustee to the beneficial owners thereof, as their interests shall appear.

f. New Condominium. The termination of the Condominium does not bar creation of another condominium including all or any portion of the same property.

g. Provisions Survive Termination. The provisions of this Section 33 are covenants running with the land, and they shall survive the termination of the Condominium until all matters covered by these provisions have been completed. The Board of Directors shall continue to function in accordance with the By-Laws and Articles of Incorporation, and applicable law, and shall have the power to levy assessments and to pay the costs and expenses of maintaining the property until it is sold. The costs of termination, the fees, and expenses of the Termination Trustee, as well as post-termination costs of maintaining the Property, are Common Expenses, the payment of which is secured by a lien on the beneficial interest owned by each former Unit Owner, which to the maximum extent permitted by law shall be superior to, and take priority over, all other liens.

h. Amendment. This Section 33 may be amended in the same manner in which this Declaration of Condominium may be amended generally, as set forth in Section 35 hereof.

34. Additional provisions.

a. Notices. All notices to the Association required or desired hereunder or under the By-Laws of the Association shall be sent by first class mail or hand delivery to the Association at its office at the Condominium, or to such other address as the Association may hereafter designate from time to time by notice in writing to all Unit Owners, unless another manner of delivery is specifically required by the Condominium Act or this Declaration or the By-Laws. Except as provided specifically in the Condominium Act, all notices to any Unit Owner shall be sent by first class mail to the Condominium address of such Unit Owner, or such other address as may have been designated by him from time to time, in writing, to the Association. All notices to mortgagees of Units shall be sent by first class mail to their respective addresses, or such other address as may be designated by them from time to time, in writing to the Association. All notices shall be deemed to have been given when mailed in a postage prepaid sealed wrapper, except notices of a change of address, which shall be deemed to have been given when received, or five (5) business days after proper mailing, whichever shall first occur.

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

c. Signature of President and Secretary. Wherever the signature of the President of the Association is required hereunder, the signature of a Vice-President may be substituted therefor, and wherever the signature of the Secretary of the Association is required hereunder, the signature of a Treasurer may be substituted therefor, provided that the same person may not execute any single instrument on behalf of the Association in two separate capacities.

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

e. Severability. The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase or word, or other provision of this Declaration, the Exhibits annexed hereto, or applicable rules and regulations adopted pursuant to such documents, as the same may be amended from time to time,

shall not affect the validity of the remaining portions thereof which shall remain in full force and effect.

f. Waiver. No provisions contained in this Declaration shall be deemed to have been waived by reason of any failure to enforce the same, without regard to the number of violations or breaches which may occur.

g. Ratification. Each Unit Owner, by reason of having acquired ownership (whether by purchase, gift, operation of law or otherwise), and each occupant of a Unit, by reason of his occupancy, shall be deemed to have acknowledged and agreed that all of the provisions of this Declaration, and the Articles and By-Laws of the Association, and applicable rules and regulations, are fair and reasonable in all material respects.

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

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

~~37. Amendment of Declaration of Condominium. Except for alteration in the percentage of ownership in Common Property appurtenant to each Unit, or alteration of the basis for apportionment of assessments which may be levied by the Association in accordance with the provisions hereof, in which said instances consent of all of the owners of all Units and their respective mortgagees shall be required and except for any alteration, amendment or modification of the rights and privileges granted and reserved hereunder in favor of Developer, which said rights and privileges granted and reserved unto the said Developer shall only be altered, amended or modified with the express written consent of said Developer, and provided that no amendment to this Declaration shall be adopted which would operate to affect the validity or priority of any mortgage held by an institutional first mortgagee or which would alter, amend or modify, in any manner whatsoever, the rights, powers and privileges granted and reserved herein in favor of any institutional first mortgagee or in favor of the Developer without the consent of all such mortgagees, this Declaration of Condominium may be amended in the following manner:~~

~~An amendment or amendments to this Declaration of Condominium may be proposed by the Board of Directors of the Association acting upon a vote of the majority of the Directors or by members of the Association owning a majority of the Units in the Condominium, whether meeting as members or by instrument in writing signed by them. Upon any amendment or amendments to this Declaration of Condominium being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Association, or other officer of the~~

~~Association in the absence of the President, who shall thereupon call a special meeting of the members of the Association for a date not sooner than twenty (20) days nor later than sixty (60) days from receipt by him of the proposed amendment or amendments, and it shall be the duty of the Secretary to give to each member written or printed notice of such special meeting, stating the time and place thereof, and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed not less than ten (10) days nor more than thirty (30) days before the date set for such special meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail addressed to the member at his post office address as it appears on the records of the Association, the postage thereon prepaid. Any member may, by written waiver of notice signed by such member, waive such notice and such waiver, when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. At such meeting, the amendment or amendments proposed must be approved by an affirmative vote of two-thirds (2/3rds) of the members present at the meeting, in person or by proxy, in order for such amendment or amendments to become effective. Thereupon, such amendment or amendments of this Declaration of Condominium shall be transcribed and certified by the President and Secretary of the Association with the same formalities as a deed and shall be recorded in the public records of St. Lucie County, Florida, within ten (10) days from the date on which the same became effective, such amendment or amendments to refer specifically to the recording data identifying the Declaration of Condominium. Thereafter, a copy of said amendment or amendments in the form in which the same were placed of record by the officers of the Association shall be delivered to all of the owners of all Units, but delivery of a copy thereof shall not be a condition precedent to the effectiveness of such amendment or amendments.~~

~~Provided, and anything hereinabove to the contrary notwithstanding, Developer reserves the right to change the interior design and arrangement of all Units, and to alter the boundaries between Units, so long as Developer owns the Unit or Units so altered. No such change shall increase the number of Units nor alter the boundaries of the Common Elements without amendment of this Declaration by approval of the Association, Unit owners and institutional first mortgagees in the manner hereinabove provided. If Developer shall make any changes in Units so authorized, such changes shall be reflected by an amendment of this Declaration. If more than one (1) Unit is concerned, Developer shall apportion between the Units the shares in the Common Elements appurtenant to the Units concerned. An amendment of this Declaration reflecting authorized alteration of Unit plans by Developer need be signed and acknowledged only by Developer and need not be approved by the Association, Unit owners or lienors or mortgagees of Units or of the Condominium, whether or not elsewhere required for amendment. Further provided, anything contained in this Declaration or any exhibits hereto to the contrary notwithstanding, that this Declaration may be amended by the vote of a majority of the Board of Directors of the Association without vote of the membership, so long as Developer reserves or retains rights as hereinabove provided in paragraph 31, and, in the event of amendment by a majority of the Board of Directors, such amendment shall be~~

~~transcribed and certified by the President and Secretary of the Association with all of the formalities of a deed or in such manner as will entitle such amendment to recordation in the public records of St. Lucie County, Florida.~~

35. Amendments. Except as elsewhere provided herein, amendments to this Declaration may be effected as follows:

a. By the Association. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered or the written agreement through which a proposed amendment is to be considered. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors of the Association or by not less than one-fourth (1/4) of the total voting interests of Units of the Association. Except as elsewhere provided, approvals must be by two-thirds (2/3) of the Voting Interests of the Units present and voting, in person or by proxy, but in no event less than a majority of the total votes of the total membership of the Association. Such vote may be taken at a meeting or by written agreement.

b. Execution and Recording. An amendment shall be evidenced by a certificate of the Association which shall include recording data identifying the Declaration and shall be executed with the same formalities required for the execution of a deed. An amendment of the Declaration is effective when the applicable certificate is properly recorded in the Public Records of St. Lucie County. No provision of this Declaration shall be revised or amended by reference to its title or number only. Proposals to amend existing provisions of this Declaration shall contain the full text of the provision to be amended; new words shall be inserted and the text underlined; and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Declaration. See provision ... for present text." Non-material errors or omissions in the amendment process shall not invalidate an otherwise properly promulgated amendment.

38 36. Residential Building D. As of the effective date of this amendment, Residential Building D has not been built and the ownership of the unbuilt Units is vested in the Association. Notwithstanding any other provisions of this Declaration, the Articles of Incorporation or By-Laws of the Association, the Association may not construct or convey its ownership interest in the unbuilt Units with Residential Building D without prior approval of a majority of the Board of Directors and two-thirds (2/3rds) of the members present, in person or by proxy, at a Members' meeting.

39 37. Authority to Cast Votes for Association Owned Units. The Board of Directors shall cast the votes attributable to any Units owned by the Association in any membership vote, in the same proportion as the other Unit eOwners have cast their votes.

**AMENDMENTS TO THE
AMENDED AND RESTATED ARTICLES OF INCORPORATION FOR
BRYN MAWR OCEAN TOWERS CONDOMINIUM ASSOCIATION, INC.**

(Additions shown by "underlining",
deletions shown by "~~strikeout~~",
unaffected text indicated by "...")

The purpose of this Amended and Restated Articles of Incorporation is to continue the purposes of the Articles of Incorporation as originally filed with the Department of State, Division of Corporations on April 6, 1983.

I.

The name of the corporation is BRYN MAWR OCEAN TOWERS CONDOMINIUM ASSOCIATION, INC., hereinafter referred to as the "Corporation" and the "Association".

II.

The purpose for which the Association was organized was to provide an entity pursuant to Florida Statute, Chapter 718 (hereinafter "The Condominium Act") for the operation of a condominium upon the following lands:

The North 550 feet of Section 14, Township 34 South, Range 40 East Less State Road A-1-A Right-of-Way and Less the South 300 Feet of the North 550 Feet lying east of State Road A-1-A.

And,

The North 550 feet of Section 15, Township 34 South, Range 40 East lying East of the Easterly Mean High Water Line of Blue Hole Creek and being contiguous with said Section 14. Said Blue Hole Creek being a part of the Indian River. Said land lying and being in St. Lucie County.

and to purchase, own, operate, lease, sell, trade and otherwise deal with such property, or other property, whether real or personal, as may be necessary or convenient to the administration of said Condominium. The Corporation shall be conducted as a non-profit organization for the benefit of its members.

III.

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

1. The Association will have all of the common law and statutory powers of a corporation not for profit that are not in conflict with the terms of these Articles and the Condominium Act.

2. The Association will have all of the powers and duties set forth in the Condominium Act, and these Articles and the Declaration of Condominium establishing Bryn Mawr Ocean Towers, as amended from time to time (hereinafter "Declaration") and it will have all of the powers and duties reasonably necessary to operate said Condominium, including but not limited to the following:

a. To make and establish reasonable rules and regulations governing the use and maintenance standards of the Condominium, as said terms are defined in the Declaration.

b. To make and collect assessments against members to defray the costs, expenses and losses of the Condominium.

c. To use the proceeds of assessments in the exercise of its powers and duties.

d. To maintain, repair, replace and operate the Condominium property.

e. To purchase insurance for the Condominium property; and insurance for the protection of the Association and its members as Condominium Unit owners.

f. To reconstruct improvements after casualty and to further improve the Condominium property.

g. To make and amend reasonable regulations respecting the use of the Condominium property.

h. To approve or disapprove the transfer, mortgage and ownership of Condominium Units as may be provided by the Declaration and the By-Laws of the Association.

i. To enforce by legal means the provisions of the Condominium Act, the Declaration, these Articles, the By-Laws of the Association, and the regulations for the use of the Condominium Property.

j. To contract for the management and operation of the Condominium, including the Common Elements; and to thereby delegate all powers and duties of the Association, except such as are specifically required to have approval of the Board of Directors or of the membership of the Association.

k. To lease such portions of the Common Elements of the Condominium as are susceptible to separate management and operation.

l. To enter into leases, as Lessee; including, but not limited to long term leases, whereby recreational facilities upon lands within reasonable proximity of the Condominium Property are demised to the Association. Said leases may create liens upon the Condominium property, including all Condominium Units, they may require rent and other monies due thereunder to be Common Expenses of the Condominium; and they may require the demised premises or the Association's interest therein to be a part of the Common Elements of the Condominium.

m. To employ personnel to perform the services required for the proper management and operation of the Condominium.

3. All funds, except such portions thereof as are expended for the Common Expenses of the Condominium, and the titles of all properties will be held in trust for the members of the Association, in accordance with their respective interests under the Declaration of Condominium and in accordance with the provisions of these Articles and By-Laws of the Association.

4. The powers of the Association will be subject to and will be exercised in accordance with the provisions of the Declaration and the By-Laws of the Association.

IV.

The qualification of the members, the manner of their admission to membership and termination of such membership and voting by members shall be as follows:

1. The members of the Association will consist of all of the record owners of the Condominium Units in the Condominium, and no other persons or entities shall be entitled to membership. Membership shall be established by and recording evidencing in the public records of St. Lucie County of fee title to a Unit in the Condominium, or by acquisition and recording evidence of a fee ownership interest therein, whether by conveyance, devise, judicial decree or otherwise (and, in the case of change of membership, by delivery of a copy of said evidence of this to the Association), and the membership of any person shall be automatically terminated upon his being divested of all title to or his entire fee ownership interest in any Unit, except that nothing herein contained shall be construed as terminating the membership of any person who may own two or more Units, so long as any such person shall retain title to or a fee ownership interest in any Unit.

2. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his Condominium Unit. The funds and assets of the Association shall belong solely to the Association subject to the limitation that the same be expended, held or used for the benefit of the membership and for the purposes authorized herein, in the Declaration and in the By-Laws.

3. On all matters on which the membership shall be entitled to vote, there shall be only one (1) vote for each Condominium Unit in the Condominium to be established in such manner as may be provided in the By-Laws. Should any member own more than one Condominium Unit, such member shall be entitled to exercise or cast as many votes as he owns Units in the manner provided by the By-Laws.

V.

The Corporation shall have perpetual existence.

VI.

The principal office of the Corporation shall be located at Elliott-Merrill Community Management, ~~4105 12th Street, Vero Beach, Florida 32960~~ 835 20th Place, Vero Beach, Florida 32960, but the Corporation may maintain offices and transact business in such other places within or without the State of Florida as may be designated from time to time by the Board of Directors.

VII.

The affairs of the Corporation shall be managed by the President of the Corporation, assisted by the Vice Presidents, if any, Secretary and Treasurer, the Assistant Secretaries and Assistant Treasurers, if any, subject to the directions of the Board of Directors. The Board of Directors or the President, with the approval of the Board of Directors, may employ a Managing Agent and/or such other, managerial and supervisory personnel or entities to administer or assist in the administration of the operation and management of the Condominium and the affairs of the Corporation, and any such person or entity may be a member of the Corporation or a Director or officer of the Corporation, or may have Directors or officers in common with the Corporation, as the case may be.

VIII.

The number of members of the Board of Directors of the Corporation shall be five (5). The members of the Board of Directors shall be elected by the members of the Corporation at the annual meeting of the membership as provided by the By-Laws of the Corporation.

IX.

The Board of Directors shall elect a President, Secretary and Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall determine. The President shall be elected from among the membership of the Board of Directors, but no other officer need be a Director. The same person may hold two offices, the duties of which are not incompatible, provided, however, that the office of President and Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person.

X.

The original By-Laws of the Corporation were adopted by the members of the Corporation and may be altered or rescinded only in such manner as the By-Laws may provide.

XI.

~~Every Director and every officer of the Corporation shall be indemnified by the Corporation against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a Director or officer of the Corporation, whether or not he is a Director or officer at the time such expenses are incurred, except in such cases wherein the Director or officer is adjudged guilty of willful misfeasance or malfeasance in performance of his duties; provided that, in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the Director or officer seeking such reimbursement or indemnification, the indemnification herein shall apply only if the Board of Directors approves such settlement and reimbursement as being in the best interests of the Corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.~~

XI.

1. Indemnity. To the extent permitted by law, the Association shall indemnify any person who was or is a party or is threatened to be made a party, to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Association) by reason of the fact that he is or was a director, employee, officer or agent of, or a committee member appointed by, the Association, against expenses (including attorney's fees and appellate attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding; and, with respect to any criminal action or proceeding; except, that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable

for gross negligence or willful misfeasance or malfeasance in the performance of his duty to the Association or that such person shall have been found and adjudged to have committed fraud, unless and only to the extent that the court in which such action or suit was brought shall determine, upon application, that despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper. The termination of any action, suit or 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, he had no reasonable cause to believe that his conduct was unlawful.

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 1 above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorney's fees and appellate attorney's fees) actually and reasonably incurred by him in connection therewith.

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

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

5. 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, both as to action in his official capacity while holding such office, 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, executors and administrators of such a person.

6. 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 incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

XII.

~~An amendment or amendments to these Articles of Incorporation may be proposed by the Board of Directors acting upon a vote of the majority of the Directors or by a majority of the members of the Corporation, whether at a meeting of members or by instruments in writing signed by them. Upon any amendment or amendments to these Articles of Incorporation being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Corporation or other officer of the Corporation in the absence of the President, who shall thereupon call a special meeting of the members of the Corporation for a date not sooner than twenty (20) days nor later than sixty (60) days from the receipt by him of the proposed amendment or amendments, and it shall be the duty of the Secretary to give to each member written notice or printed notice of such meeting stating the time and place of the meeting and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed or presented personally to each member not less than fourteen (14) nor more than thirty (30) days before the date set for such meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail, addressed to the member at his post office address as it appears on the records of the Corporation, the postage thereon prepaid. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver when filed in the records of the Corporation, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. At such meeting, the amendment or amendments proposed must be approved by an affirmative vote of a majority of the entire membership, in order for such amendment or amendments to become effective. Thereupon, such amendment or amendments of these Articles of Incorporation shall be transcribed and certified in such form as may be necessary to register the same in the office of the Secretary of State of Florida, and upon the registration of such amendment or amendments of these Articles of Incorporation, with said Secretary of State, a certified copy thereof shall be recorded in the public records of St. Lucie County, Florida.~~

XII.

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

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

2. Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than one-fourth (1/4) of the members of the Association. A proposed amendment must be approved by not less than a majority of the votes of the participating membership of the Association, present and voting, in person or by proxy, at a meeting at which a quorum is established or by written agreement where at least a quorum of the membership participates.

3. Limitation. No amendment shall make any changes in the qualifications for membership nor in the voting rights or property rights of members.

4. Recording. A copy of each amendment shall be filed with and certified by the Secretary of State pursuant to the provisions of the applicable Florida Statutes, and a copy shall be recorded in the Public Records of St. Lucie County, Florida.

XIII.

The resident agent for the service of process within the State shall be Craig Merrill, Elliott-Merrill Management, ~~28 North Causeway Boulevard, Suite 3, Fort Pierce, Florida 34946~~ 835 20th Place, Vero Beach, Florida 32960.

This Amended and Restated Articles of Incorporation of BRYN MAWR OCEAN TOWERS CONDOMINIUM ASSOCIATION, INC. has been approved by the affirmative vote of a majority of the Members, which votes were sufficient for approval, at a Special Members' Meeting held on January 31, 2002.

**AMENDMENTS TO THE
BY-LAWS OF
BRYN MAWR OCEAN TOWERS CONDOMINIUM ASSOCIATION, INC.**

(Additions shown by "underlining",
deletions shown by "~~strikeout~~",
unaffected text indicated by "...")

1. IDENTITY

These are the By-Laws of BRYN MAWR OCEAN TOWERS CONDOMINIUM ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, the Articles of Incorporation of which were filed in the office of the Secretary of State on 6 April 1983. BRYN MAWR OCEAN TOWERS CONDOMINIUM ASSOCIATION, INC., hereinafter called "Association", has been organized for the purpose of administering the operation and management of a Condominium, ~~to be established by BRYN MAWR CORPORATION, a Florida corporation, hereinafter sometimes called "Developer", upon lands owned by it and as described in Article II of said Articles of Incorporation.~~

a. All present or future owners, tenants, future tenants or their employees or any other person who might use the Condominium, or any of the facilities thereof in any manner, are subject to the regulations as set forth in these By-Laws and in said Articles of Incorporation and the Declaration of Condominium.

b. The office of the Association shall initially be at 969 Beachland Boulevard, Vero Beach, Indian River County, Florida 5055, 5061, and 5059 North A-1-A, North Hutchinson Island, St. Lucie County, Florida 34949.

~~c. The fiscal year of the Association shall be the calendar year, January 1 through December 31.~~

~~d. The seal of the Association shall bear the name of the Association, the word "Florida", the words "Corporation Not For Profit", and the year of incorporation, an impression of which seal is as follows:~~

2. MEMBERSHIP, VOTING, QUORUM, PROXIES

~~a. The qualification of members, the manner of their admission to membership and termination of such membership, and voting by members shall be as set forth in Article IV of the Articles of Incorporation are incorporated herein by reference.~~

a. Membership. Membership in this Association shall be limited to record owners of Units in the Condominium. Transfer of Unit ownership, either voluntarily or by operation of law, shall automatically terminate membership, and the transferee shall automatically become a Member of this Association. If Unit ownership is vested in more than one person, all of the persons owning a Unit shall be authorized to attend meetings. If Unit ownership is vested in a trust or, to the extent permitted by the Declaration, any other entity, the entity may designate a representative or an individual officer or employee to exercise its rights as a Member.

~~b. A quorum at members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such person for the purpose of determining a quorum.~~

b. Quorum. Unless otherwise provided in these By-laws, the presence in person or by proxy of a majority of the Voting Interests of the Association shall constitute a quorum. A quorum is not required for elections pursuant to Section 4(b) hereof.

~~c. The vote of the owners of a Condominium Unit owned by more than one person or by a corporation or other entity shall be cast by the person named in a certificate signed by all of the owners of the Unit and filed with the Secretary of the Association, and such certificate shall be valid until revoked by subsequent certificate. If such a certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum, nor for any other purpose.~~

c. Designation of Voting Member. If a Unit is owned by one or more persons, their right to vote shall be established by the record title to the Unit and any one of them may cast the vote for the Unit. If a Unit is owned by a trust or, to the extent permitted by the Declaration, another entity, it shall designate the representative, officer, employee or agent entitled to cast the Unit's vote by executing a certificate to be filed with the Secretary of the Association, signed by its authorized representative. The person designated in any such certificate shall be known as the Voting Member. If, for a Unit owned by a trust or other permitted entity, such certificate is not on file with the Secretary of the Association, the vote of the Unit shall not be counted in determining the presence of a quorum, or for any purpose requiring the approval of the person entitled to cast the vote for the Unit. Such certificate shall be valid until revoked or superseded by a subsequent certificate, or until a change occurs in the ownership of the Unit.

~~d. Votes may be cast in person or by proxy. Proxies shall be valid only for the particular meeting designated thereon and must be filed with the Secretary before the appointed time of the meeting.~~

d. Voting Procedure. Votes may be cast in person, by written agreement or by proxy. All proxies shall be in writing, signed by the person entitled to vote, shall be filed

with the Secretary of the Association prior to or at the meeting at which they are to be used, or prior to or at any lawful adjournment thereof, and shall be effective only for the specific meeting for which originally given and any lawful adjournment thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the Unit Owner executing it.

e. Approval or disapproval of a Unit owner upon any matters, whether or not the subject of an Association meeting, shall be by the same person who would cast the vote of such owner if in an Association meeting.

f. Except where otherwise required under the provisions of the Articles of Incorporation of the Association, these By-Laws, the Declaration of Condominium, or where the same may otherwise be required by law, the affirmative vote of a majority of the members, represented at any duly called members' meeting at which a quorum is present, shall be binding upon the members.

3. ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP

a. The annual members' meeting shall be held at the office of the Association ~~on the first Tuesday during the month~~ of February of each year for the purpose of electing Directors and of transacting any other business authorized to be transacted by the members.

b. Special members' meetings shall be held whenever called by the President or Vice President, or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from ~~ten percent (10%)~~ twenty-five percent (25%) of the members of the Association.

~~c. Notice of all members' meetings, regular or special, shall be given by the President, Vice President or Secretary of the Association, or other officer of the Association in absence of said officers, to each member, unless waived in writing, such notice to be written or printed and to state the time and place and object for which the meeting is called. Notice of the annual meeting shall be sent to each member by United States mail at least fourteen (14) days prior to the annual meeting. A post office certificate of mailing shall be obtained and retained as proof of such mailing. Written notice of the meeting shall also be posted in a conspicuous place on the condominium property at least fourteen (14) days prior to the annual meeting. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver, when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. If any members' meeting cannot be organized because a quorum has not attended, or because the greater percentage of the membership required to constitute a quorum for particular purposes has not attended, wherever the latter percentage of attendance may be required as set forth in~~

~~the Articles of Incorporation, these By-Laws or the Declaration of Condominium, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum or the required percentage of attendance if greater than a quorum, is present.~~

c. It shall be the duty of the Secretary to send by regular mail, hand delivery or electronic transmission a notice of each annual or special meeting to each Unit Owner and to post a copy of said notice in a conspicuous place on the property at least fourteen (14) continuous days but not more than sixty (60) days prior to such meeting. The Board may adopt a rule to provide that, in lieu of posting notice of a members' meeting on the condominium property, the notice and agenda may be conspicuously posted and repeatedly broadcast on a closed-circuit cable television system serving the Association in the manner required by the Act. Notice of any meeting shall list the time, place and purpose thereof and shall incorporate an identification of agenda items. All notices shall be mailed, hand delivered or sent by electronic transmission to the address last furnished to the Association by the Unit Owner as it appears on the books of the Association to each Unit Owner. Proof of posting, delivery or mailing of the notice (if required) shall be given by the affidavit of the person serving the notice, or a United States Postal Service Certificate of mailing, shall be included in the official records of the Association affirming that the notice was mailed or hand delivered in accordance with Florida law. Notice of specific meetings may be waived in writing before or after the meeting.

d. Notwithstanding anything herein to the contrary, any action required or permitted to be taken at any annual or special meeting of members may be taken by written agreement without a meeting, signed by the members (or persons authorized to cast the vote of any such members as elsewhere herein set forth), so long as at least a quorum of the members participates and so long as the number of votes required to authorize or approve such action is obtained. Voting by written agreement shall be done in accordance with the provisions of the applicable Statute, as same may be amended from time to time.

e. If any meeting of members cannot be organized because a quorum is not present, either in person or by proxy, the meeting shall be adjourned from time to time until a quorum is present. If any agenda item at a meeting of the members cannot be approved because approval of more than a quorum of the members is required but such required percentage is not present or is not achieved, the meeting may be adjourned from time to time until the requisite vote is achieved.

d f. The order of business at annual members' meeting and, as far as practical, at any other members' meeting, shall be :

- (i) Election of Chairman of the meeting;
- (ii) Calling of the roll and certifying of proxies;
- (iii) Proof of notice of meeting or waiver of notice;

- (iv) Reading and disposal of any unapproved minutes;
- (v) Reports of officers;
- (vi) Reports of committees;
- (vii) Election of directors;
- (viii) Unfinished business;
- (ix) New business;
- (x) Adjournment;

4. BOARD OF DIRECTORS

~~a. The first Board of Directors of the Association, and succeeding Boards of Directors, shall consist of not less than three (3) nor more than nine (9) persons. At least a majority of the Board of Directors shall be members of the Board of Directors designated by the BRYN MAWR CORPORATION (hereinafter referred to as "Developer"), as hereinafter provided, need not be members of the Association. When Unit owners other than the Developer own fifteen percent (15%) or more of the Units that will be operated ultimately by the Association, the Unit owners other than the Developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors of the Association. Unit owners other than the Developer shall be entitled to elect not less than a majority of the members of the Board of Directors of the Association three (3) years after sales by the Developer have been closed or fifty percent (50%) of the Units that will be operated ultimately by the Association, three (3) months after sales have been closed by the Developer of ninety percent (90%) of the Units that will be operated ultimately by the Association, or when all of the Units that will be operated ultimately by the Association have been completed, some of them have been sold, and none of the others are being offered for sale by the Developer in the ordinary course of business, whichever shall first occur. The Developer shall be entitled to elect not less than one member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business at least five percent of the units in the Condominium operated by the Association. Whenever Developer shall be entitled to designate and select any person or persons to serve on any Board of Directors of Association, the manner in which such person or persons shall be designated shall be as provided in the Articles of Incorporation or By-Laws of Association, and Developer, or Developer's successors or assigns, shall have the right to remove any person or persons selected by it to act and serve on said Board of Directors and to replace such person or persons with another person or persons to act and serve in the place of any Director or Directors so removed for the remainder of the unexpired term of any Director or Directors so removed. Any Director designated and selected by Developer need not be a resident in the Condominium or a member of the Association.~~

a. The affairs of the Association shall be managed by a Board of five (5) directors. All directors shall be Members of the Association or the spouse of a Member.

~~b. Election of Directors shall be conducted in the following manner:~~

~~(i) Developer shall, at the beginning of the election of the Board of Directors, designate and select that number of the members of the Board of Directors which it shall be entitled to designate and select in accordance with the provisions of these By-Laws, and upon such designation and selection by Developer by written instrument presented to the meeting at which such election is held, said individuals so designated and selected by Developer shall be deemed and considered for all purposes Directors of the Association, and shall thenceforth perform the offices and duties of such Directors until their successors shall have been selected or elected in accordance with the provision of these By-Laws. Should Developer fail to designate and select members of the Board of Directors at any time while the said Developer is entitled to designate and select members of the Board of Directors as herein provided, those members of the Board of Directors previously designated and selected by Developer shall continue to serve as members of the Board of Directors as though designated and selected as herein provided.~~

~~(ii) All members of the Board of Directors whom Developer shall not be entitled to designate and select under the terms and provisions of these By-Laws shall be elected by a plurality of the votes cast at the annual meeting of the members of the Association immediately following the designation and selection of the members of the Board of Directors whom Developer shall be entitled to designate and select.~~

~~(iii) Vacancies in the Board of Directors may be filled until the date of the next annual meeting by the remaining Directors, except that should any vacancy in the Board of Directors be created in any directorship previously filled by any person designated and selected by Developer, such vacancy shall be filled by Developer's designating and selecting, by written instrument delivered to any officer of the Association, the successor Director to fill the vacated directorship for the unexpired term thereof.~~

~~(iv) In the election of Directors, there shall be appurtenant to each Unit as many votes for Directors as there are Directors to be elected; provided, however, that no member or owner of any Unit may cast more than one vote for any person nominated as a Director, it being the intent hereof that voting for Directors shall be non-cumulative.~~

~~(v) In the event that Developer, in accordance with the privilege granted unto it, selects any person or persons to serve on any Board of Directors of the Association, the said Developer shall have the absolute right at any time, in its sole discretion, to replace any such person or persons with another person or persons to serve on said Board of Directors. Replacement of any person or persons selected by Developer to serve on the Board of Directors of the Association shall be made by written instrument delivered to any officer of the Association, which instrument shall specify the name or names of the person or persons designated as successor or successors to the persons so removed from said Board of Directors. The removal of any Director and designation of his successor shall be effective immediately upon delivery of such written instrument by Developer to any officer of the Association.~~

b. Election of directors shall be conducted in the following manner:

(i) Election of directors shall be held at the annual members' meeting.

(ii) The Board of Directors shall be elected by written ballot or voting machine. Proxies shall not be used in the election of the Board of Directors, either in general elections or elections to fill vacancies, except for vacancies caused by the recall of a majority of the Board. No Unit Owner shall permit any other person to vote his or her ballot, and any such ballots improperly cast shall be deemed invalid. Elections shall be decided by a plurality of those ballots cast. Cumulative voting is prohibited. There shall be no quorum requirement; provided, however, at least twenty percent (20%) of the eligible votes must cast a ballot in order to have a valid election.

(iii) Written notice of the scheduled election shall be mailed, hand delivered or electronically transmitted to each Member at his last known address as it appears on the books of the Association. The first notice of the date of the election shall be mailed, hand delivered or electronically transmitted to each Member not less than sixty (60) days before the scheduled election. The first notice must contain the name and correct mailing address of the Association.

(iv) Any Unit Owner or other eligible person desiring to be a candidate for the Board shall give written notice to the Association not less than forty (40) days before the scheduled election. Written notice shall be effective when received by the Association.

(v) Upon the timely request of the candidate as set forth in this subparagraph, the Association shall include, with the second notice of election described in Paragraph (vi) below, a copy of an information sheet which may describe the candidate's background, education and qualifications as well as any other factors deemed relevant by the candidate. The information sheet shall not exceed one side of a sheet which shall be no larger than eight and one-half (8-1/2) by eleven (11) inches. Any candidate desiring the Association to mail or personally deliver copies of an information sheet to the eligible voters must furnish the information sheet to the Association not less than thirty-five (35) days before the election. The Association is not liable for the contents of the information sheets prepared by the candidates. The Association shall not edit, alter or otherwise modify the content of the information sheet. The original copy provided by the candidate shall become part of the official records of the Association.

(vi) Not less than fourteen (14) days before the scheduled election, the Association shall mail, deliver or electronically transmit to the eligible voters at the addresses listed in the official records of the Association a second notice of the election, together with a ballot and any information sheets timely submitted by the candidates. Each Unit shall receive one (1) ballot. The second notice and accompanying documents shall not contain any communication by the Board which endorses, disapproves or

otherwise comments on any candidate. Accompanying the ballot shall be an outer envelope addressed to the person or entity authorized to receive the ballots and a smaller inner envelope in which the ballot shall be placed. The exterior of the outer envelope shall indicate the name of the voter and the Unit or Unit numbers being voted and shall contain a signature space for the voter. Once the ballot is completed, the voter shall place the completed ballot in the inner smaller envelope and seal that envelope. The inner envelope shall then be placed within the larger outer envelope and the outer envelope shall then be sealed. Each inner envelope shall contain only one ballot, but if a person owns more than one Unit and is, therefore, entitled to cast more than one ballot, the separate inner envelopes required may be enclosed within a single outer envelope. The voter shall sign the exterior of the outer envelope in the space provided for his or her signature. The outer envelope shall either be mailed or hand delivered to the Association. Upon receipt by the Association, no ballot may be rescinded or changed.

(vii) The written ballot shall indicate in alphabetical order by surname, each and every Unit Owner or other eligible person who desires to be a candidate for the Board and who gave written notice to the Association not less than forty (40) days before a scheduled election, unless such person has, prior to the mailing of the ballot, withdrawn his candidacy in writing. No ballot shall indicate which candidates are incumbents on the Board. No write-in candidates shall be permitted. No ballot shall contain a section providing for the signature of a voter. Envelopes containing ballots received by the Association shall be retained and collected by the Association and shall not be opened except in the manner hereinafter provided and in accordance with the Florida Condominium Act.

(viii) Any envelopes containing ballots not prevalidated as provided in subsection (ix) below shall be collected by the Association and shall be transported to the location of the election. An impartial committee of persons appointed by the Board shall validate and process the ballots. The Association shall have available additional blank ballots at the meeting for distribution to the eligible voters who have not cast their votes. Each ballot distributed at the meeting shall be placed in an inner and outer envelope as provided in subsection (vi) hereof. At the meeting, as the first order of business, ballots not yet cast shall be collected. Next, the signatures and Unit identifications on the outer envelopes shall be checked against the list of qualified voters, unless previously verified as set forth in subsection (ix) below. Any exterior envelope not signed by the eligible voter shall be marked "disregarded" and any ballots contained therein shall not be counted. The voters shall be checked off on the list as having voted. Then, in the presence of any Unit Owners in attendance, and regardless of whether a quorum is present, all inner envelopes shall be first removed from the outer envelopes and shall be placed in a receptacle. Upon the commencement of the opening of the outer envelopes, the polls shall be closed, and no more ballots shall be accepted. Inner envelopes shall then be opened and the ballots shall be removed and counted in the presence of any Unit Owners. Any inner envelopes containing more than one ballot shall be marked "disregarded" and any ballots contained therein shall not be counted. All envelopes and ballots, whether disregarded or not, shall

be retained as part of the official records of the Association for such time period as may be required by the Act. Board members whose terms expire and who are not reelected shall relinquish their Board positions, and those positions shall be assumed by the duly elected Board members.

(ix) The Association may verify outer envelope information in advance of the meeting by following the procedure set forth in Section 718.112(2)(d)(3), Florida Statutes, and Section 61B-23.0021(10), Florida Administrative Code.

(x) The Board shall not create or appoint any committee for the purpose of nominating a candidate or candidates for election to the Board. However, the Board may create or appoint a search committee which shall not have the authority to nominate any candidate, but may encourage eligible and qualified persons to become candidates for the Board.

(xi) The provisions of this Section 4(b) are in accordance with Section 718.112(2)(d)(3), Florida Statutes, and Section 61B-23.0021, Florida Administrative Code. In the event such Statute or Code is repealed, the Board shall determine the procedure for elections of directors. In the event said Statute or Code is amended, these By-laws shall be deemed automatically amended to comply with any such changes.

(xii) Notwithstanding anything contained herein to the contrary, an election is not necessary unless there are more eligible candidates than vacancies. In such case, not later than the date of the scheduled election, the Association shall call and hold a meeting of the membership to announce the names of the new Board members, or shall notify the Unit Owners that one or more Board member positions remain unfilled, as appropriate under the circumstances. In the alternative, the announcement may be made at the annual meeting.

(xiii) If the office of any director becomes vacant by reason of death, resignation, retirement, disqualification, or otherwise, a majority of the remaining directors, though less than a quorum, shall choose a successor who shall hold office for the balance of the unexpired term of office. The election held for the purpose of filling said vacancy may be held at any regular or special meeting of the Board.

c. The organizational meeting of the newly elected Board of Directors shall be held within ten (10) days of their election, at such time and at such place as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary provided a quorum shall be present.

d. ~~Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or~~

telegram, at least three (3) days prior to the day named for such meeting, unless notice is waived.

e. ~~Special meetings of the Directors may be called by the President, and must be called by the Secretary at the written request of one-third (1/3) of the votes of the Board. Not less than ten (10) days' notice of a meeting shall be given to each Director, personally or by mail, telephone or telegram, which notice shall state the time, place and purpose of the meeting.~~

f. ~~Any Director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.~~

d. Vacancies on the Board caused by the expiration of a director's term shall be filled by electing new Board members. The term of each director's service shall be for two (2) years and subsequently until his successor is duly elected and qualified, or until he or she is removed in the manner elsewhere provided. The directors shall serve staggered terms, with three (3) directors being elected in even numbered years and two (2) directors being elected in odd numbered years. To implement staggered terms, at the first contested election after the effective date of this amendment, the two (2) or three (3) candidates (depending upon whether it is an even numbered or an add numbered year) with the highest number of votes shall serve a two (2) year term, and the remaining persons elected to the Board shall serve a one (1) year term. If there is not a contested election at the first annual meeting after the effective date of this amendment, the persons seated on the Board shall decide among themselves who shall serve two (2) years and who will serve one (1) year in accordance with these provisions or the implementation of staggered terms will be delayed until the next contested election and all Board members will continue to serve one (1) year terms until staggered terms are implemented.

e. Any member of the Board may be recalled and removed from office with or without cause by the vote or agreement in writing by a majority of the Voting Interests. A special meeting of the Unit Owners to recall a member or members of the Board may be called by ten percent (10%) of the Unit Owners giving notice of the meeting as required for a meeting of Unit Owners, and the notice shall state the purpose of the meeting. The recall of a director shall be further governed by the applicable provisions of the Act and the Florida Administrative Code, as same may be amended from time to time.

f. Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the directors. Notice of regular meetings shall be given to each director, personally or by mail, telephone, facsimile, electronic mail or telegraph, and shall be transmitted at least forty-eight (48) hours prior to the meeting. Regular meetings of the Board and only those committee meetings which committees have the authority to take final action on behalf of the Board or make recommendations to the Board regarding the Association budget, shall be open to all Unit Owners, and notice of such meetings shall be posted conspicuously at the Condominium forty-eight (48)

continuous hours preceding the meeting for the attention of the members of the Association except in the event of an emergency. However, written notice of any meeting at which non-emergency special assessments, or at which amendments to rules regarding Unit use will be proposed, discussed or approved, shall be mailed, hand delivered or electronically transmitted to the Unit Owners and posted conspicuously on the Condominium property not less than fourteen (14) days prior to the meeting. Evidence of compliance with this fourteen (14) day notice requirement shall be made by an affidavit executed by the person providing the notice and filed among the official records of the Association. The Board may adopt a rule to provide that, in lieu of posting notice of a regular Board meeting on the Condominium property, the notice and agenda may be conspicuously posted and repeatedly broadcast on a closed-circuit cable television system serving the Association in the manner required by the Act. Notice of any meeting where assessments against Unit Owners are to be considered for any reason shall contain a statement that assessments will be considered and the nature of any such assessments. The right of a member to attend regular Board meetings includes the right to speak at such meetings with reference to all designated agenda items. A member does not have the right to speak with reference to items not specifically designated on the agenda, but the Board, in its discretion, may permit a member to speak on such items. The Board may adopt reasonable rules governing the frequency, duration, and manner of Unit Owner statements. Any member may tape record or videotape meetings of the Board, committee or members; provided, however, that the equipment utilized does not produce distracting sound or light emissions and subject to any rules which may be adopted by the Board regarding placement, assemblage of audio and video equipment, prior notice to record the meeting, and distraction resulting from moving about during recording of the meeting.

g. Special meetings of the directors may be called by the President or, in his absence, by the Vice President, and must be called by the President or Secretary at the written request of three (3) of the directors. Notice of the meeting shall be given personally or by mail, telephone, facsimile, electronic mail or telegraph, which notice shall state the time, place and purpose of the meeting, and shall be transmitted not less than forty-eight (48) hours prior to the meeting. Special meetings of the Board shall be open to all Unit Owners, and notice of a special meeting shall be posted conspicuously at each Condominium forty-eight (48) continuous hours in advance for the attention of the members of the Association except in the event of an emergency. However, written notice of any special meeting at which non-emergency special assessments, or at which amendments to rules regarding Unit use will be proposed, discussed or approved, shall be mailed, hand delivered or electronically transmitted to the Unit Owners and posted conspicuously on the Condominium property not less than fourteen (14) days prior to the meeting. Evidence of compliance with this fourteen (14) day notice requirement shall be made by an affidavit executed by the person providing the notice and filed among the official records of the Association. The Board may adopt a rule to provide that, in lieu of posting notice of a special Board meeting on the Condominium property, the notice and agenda may be conspicuously posted and repeatedly broadcast on a closed-circuit cable television system serving the Association in the manner required by the Act. 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. The right of a member to attend special Board meetings includes the right to speak at such meetings with reference to all designated agenda items. The provisions set forth in Section 4(f) hereof with respect to speaking at meetings and recording of meetings shall also apply to special meetings.

h. Any director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the giving 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.

g i. A quorum at a Directors' meeting will consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of the votes present at the meeting at which a quorum is present, shall constitute the acts of the Board of Directors, except as specifically otherwise provided in the Articles of Incorporation, these By-Laws, or the Declaration of Condominium. Directors may not vote by proxy or secret ballot at Board meetings, except, if allowed by statute, for election of officers. A vote or abstention for each director present shall be recorded in the minutes. Any director present at a meeting of the Board who does not vote against a resolution considered at such meeting or does not abstain due to an asserted conflict of interest is deemed to have assented to the action taken by the Board at such meeting. Directors may meet by telephone conference and those attending by telephone conference may be counted toward a quorum and may vote by telephone, provided the telephone conference is conducted on a speaker so that the conversation of those Board members attending by telephone may be heard by the Board and any other person attending the meeting. If any Directors' meeting cannot be organized because a quorum has not attended, or because the greater percentage of Directors required to constitute a quorum for particular purposes has not attended, wherever the latter percentage of attendance may be required as set forth in the Articles of Incorporation, these By-Laws or the Declaration of Condominium, the Directors who are present may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum, is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

h j. The presiding officer of Directors' meetings shall be Chairman of the Board, if such an officer has been elected; and if none, then the President shall preside. In the absence of the presiding officer, the Directors present shall designate one of their number or the Association's attorney to preside.

k. The order of business at directors' meetings shall, to the extent practical, be:

(i) Calling of roll;

- (ii) Proof of due notice of meeting;
- (iii) Reading and disposal of any unapproved minutes;
- (iv) Reports of officers and committees;
- (v) Unfinished business;
- (vi) New business;
- (vii) Adjournment.

i. ~~Directors' fees, if any, shall be determined by the members.~~

i. Directors shall not be entitled to compensation for their services. No director, officer or manager required to be licensed under Florida Statutes Section 486.432 shall solicit, offer to accept, or accept any thing or service of a value for which consideration has not been provided for his own benefit or that of his immediate family, from any person providing or proposing to provide goods or services to the Association. Any such individual who knowingly so solicits, offers to accept, or accepts any thing or service of value is subject to a civil penalty pursuant to Florida Statutes Section 718.501(1)(d). Out of pocket expenses incurred by Directors shall only be reimbursed with the approval of two-thirds (2/3) of the entire Board of Directors.

m. Any Board member may resign at any time at a Board or members' meeting or by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date. The acceptance of a resignation shall not be required to make it effective.

n. Any committee formed for the purpose of assisting in the promulgation of a budget or any committee that is delegated the authority to take final action on behalf of the Association shall conduct its meetings in accordance with the procedural requirements applicable to Board of Directors' meetings, set forth in Section 4(f) hereof. All other committee meetings shall be exempt from those requirements.

j o. All of the powers and duties of the Association shall be exercised by the Board of Directors, including those existing under the common law and statutes, the Articles of Incorporation of the Association, these By-Laws, and the Declaration of Condominium. Such powers and duties shall be exercised in accordance with said Articles of Incorporation, these By-Laws and the Declaration of Condominium, and shall include, without limiting the generally of the foregoing, the following:

(i) To make, levy and collect assessments against members and members' Units to defray the cost of operation of the Condominium established by Developer on lands as described in ~~Article II~~ Section 12 of the ~~Articles of Incorporation~~ Declaration of Condominium, and to use the proceeds of said assessments in the exercise of the powers and duties granted unto the Association;

(ii) The maintenance, repair, replacement, operation and management of the Condominium wherever the same is required to be done and accomplished by the Association for the benefit of its members.

(iii) The reconstruction of improvements after casualty, and the further improvement of the property, real and personal;

(iv) To make and amend regulations governing the use of the property, real and personal, in, on or about the Condominium, so long as such regulations or amendments thereto do not conflict with the restrictions and limitations which may be placed upon the use of such property under the terms of the Articles of Incorporation and Declaration of Condominium;

(v) To approve or disapprove proposed purchasers and lessees of Units in the manner specified in the Declaration of Condominium;

(vi) To acquire, operate, lease, manage and otherwise trade and deal with property, real and personal, including Units in the Condominium, as may be necessary or convenient in the operation and management of the Condominium, and in accomplishing the purposes set forth in the Declaration of Condominium;

(vii) To contract for the management of the Condominium, and to designate to such contractor all of the powers and duties of the Association, except those which may be required by the Declaration of Condominium to have approval of the Board of Directors or membership of the Association;

(viii) To enforce by legal means the provisions of the Articles of Incorporation and By-Laws of the Association, the Declaration of Condominium and the regulations hereinafter promulgated governing use of the property in the Condominium;

(ix) To pay all taxes and assessments which are liens against any part of the Condominium other than Units and the appurtenances thereto, and to assess the same against the members and their respective Units subject to such liens;

(x) To carry insurance for the protection of the members and the Association against casualty and liability;

(xi) To pay all costs of power, water, sewer and other utility services rendered to the Condominium and not billed to the owners of the separate Units within the Condominium; and

(xii) To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association.

~~k. The first Board of Directors of the Association shall be comprised of the three (3) persons designated to act and serve as Directors in the Articles of Incorporation, which said persons shall serve until their successors are elected at the first annual meeting of the members of the Association; provided, however, that any election of Directors shall be subject to all of the rights hereinabove reserved to Developer by Section 4(a) of these By-Laws.~~

~~l. The undertakings and contracts authorized by said first Board of Directors shall be binding upon the Association in the same manner as though such undertakings and contracts had been authorized by the first Board of Directors duly elected by the membership, so long as any undertakings and contracts are within the scope of the powers and duties which may be exercised by the Board of Directors of the Association in accordance with all applicable Condominium documents.~~

~~m. Any one or more of the members of the Board of Directors of the Association may be removed, either with or without cause, at any time by a vote of the members owning a majority of the Units in the Condominium, at any special meeting called for such purpose, or at the annual meeting; provided, however, that only Developer shall have the right to remove a Director appointed by it.~~

5. OFFICERS

a. The executive officers of the Association shall be a President, ~~who shall be a Director,~~ a Vice-President, a Secretary-Treasurer, all of whom shall be Board members, and such other assistants or vice officers as the Board of Directors may determine, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by vote of the Directors at any meeting. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

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

c. The Vice-President shall perform the duties of the President in the event of the President's death, inability or refusal to act. In such event, the Vice-President shall have all the powers of and be subject to all the restrictions upon the President.

d. The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and Directors, and such other notices required by law. He shall have the custody of the seal of the Association and affix the same to instruments requiring a 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 secretary of an association and as may be required by the Directors or President.

e. The Treasurer shall have the custody of all of the property of the Association, including funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of the members; he shall keep the books of the Association in accordance with good accounting practices, and he shall perform all other duties incident to the office of Treasurer.

~~f. The compensation of all officers and employees of the Association shall be fixed by the Directors. This provision shall not preclude the Board of Directors from employing a Director as an employee of the Association nor preclude the contracting with a Director for the management of the Condominium.~~

f. Officers shall not receive compensation for their services. Out of pocket expenses incurred by Directors shall only be reimbursed with the approval of two-thirds (2/3) of the entire Board of Directors.

~~g. Fidelity bonds shall be required by the Board of Directors for all officers, directors or other persons who control or disburse funds of the Association. The amount of such bonds shall not be less than \$10,000 for each officer or director. The premiums of such bonds shall be paid by the Association.~~

g. Any officer may resign at any time at a Board or members' meeting or by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date. The acceptance of a resignation shall not be required to make it effective.

6. FISCAL MANAGEMENT

a. Accounts. The receipts and expenditures of the Association will be credited and charged to such accounts as shall be appropriate. All expenditures will be common expenses.

b. Fiscal Year. The fiscal year of the Association shall begin on the first day of January of each year; provided, however, that the Board, whenever it deems it advisable, is expressly authorized to change to a different fiscal year in accordance with the applicable provisions of the Internal Revenue Code.

~~b c. Budget. The Board of Directors will adopt a budget for each fiscal year that will include the estimated funds requires to defray current expenditures and to provide and maintain funds for any other accounts and reserves, according to good accounting practices.~~

~~Copies of the budget and proposed assessments will be transmitted to each member on or before December 1 preceding the year for which the budget is made. If the budget is amended subsequently, a copy of the amended budget will be furnished to each member.~~

(i) Any meeting at which a proposed annual budget of the Association or an amendment thereto will be considered by the Board (or Unit Owners as provided in subsection [iii] below) shall be open to all Unit Owners. At least fourteen (14) days prior to such a meeting, the Board shall mail, hand deliver or electronically transmit to each Unit Owner at the address last furnished to the Association by the Unit Owner, a notice of such meeting and a copy of the proposed annual budget. An officer or manager of the Association or other person providing notice of such meeting, shall execute an affidavit evidencing compliance with such notice requirement and such affidavit shall be filed among the official records of the Association.

(ii) If the Board adopts in any fiscal year an annual budget which requires assessments against Unit Owners which exceed one hundred fifteen percent (115%) of assessments for the preceding fiscal year, the Board shall conduct a special meeting of the Unit Owners to consider a substitute budget if the Board receives, within twenty-one (21) days after adoption of the annual budget, a written request for a special meeting from at least ten (10%) percent of all voting interests. The special meeting shall be conducted within sixty (60) days after adoption of the annual budget. At least fourteen (14) days prior to such special meeting, the Board shall hand deliver or mail to each Unit Owner at the address last furnished to the Association, a notice of the meeting. An officer or manager of the Association, or other person providing notice of such meeting shall execute an affidavit evidencing compliance with this notice requirement and such affidavit shall be filed among the official records of the Association. Unit Owners may consider and adopt a substitute budget at the special meeting. A substitute budget is adopted if approved by a majority of all voting interests. If there is not a quorum at the special meeting or a substitute budget is not adopted, the annual budget previously adopted by the Board shall take effect as scheduled.

Any determination of whether assessments exceed one hundred fifteen percent (115%) of assessments for the prior fiscal year shall exclude any authorized provision for reasonable reserves for repair or replacement of the Condominium Property, anticipated expenses of the Association which the Board does not expect to be incurred on a regular or annual basis, or assessments for betterments to the Condominium Property.

~~e. Assessments. Assessments against Unit owners for their shares of the items of the budget will be made for the calendar year annually in advance on or before December 20 preceding the year for which the assessments are made. Such assessments will be due in equal monthly installments on the first day of each month of the year for which the assessments are made. The Board of Directors shall, in its sole discretion, have the right to collect assessments in equal quarterly installments on the first~~

~~day of January, April, July and October of the year. If an annual assessment is not made as required, an assessment will be presumed to have been made in the amount of the last prior assessment and monthly installments on such assessment will 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 Directors; and the unpaid assessment for the remaining portion of the calendar year for which the amended assessment will be due in equal monthly installments on the first day of each month remaining in the year for which such amended assessment is made.~~

~~d. 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 Directors may accelerate the remaining installments of the assessments upon notice to the Unit owner, and then the unpaid balance of the assessment will come due upon the date stated in the notice, but not less than ten (10) days after delivery of the notice to the Unit owner, or not less than twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.~~

~~e. Assessments for emergencies. Assessments for common expenses for emergencies that cannot be paid from the annual assessments for common expenses will be made only after notice of the need for such is given to the members. After such notice and upon approval by more than one-half (1/2) of the members, the assessments will become effective, and it will be due after thirty (30) days' notice in such manner as the Board of Directors of the Association may require in the notice of assessment.~~

~~f. The depository of the Association will be such bank or banks as shall be designated from time to time by the Directors and in which the moneys of the Association will be deposited. Withdrawals of moneys from such accounts will be only by checks signed by such persons as are authorized by the Directors.~~

~~g. An audit of the accounts of the Association shall be made annually by a Certified Public Accountant, and a copy of the report shall be furnished to each member not later than April 1 of the year following the year for which the report is made.~~

d. Application of Payments and Commingling of Funds. All funds collected by the Association shall be maintained separately in the Association's name. For investment purposes only, reserve funds may be commingled with operating funds of the Association. Commingled operating and reserve funds shall be accounted for separately and a commingled account shall not, at any time, be less than the amount identified as reserve funds.

e. Fidelity Bonds. The Association shall obtain and maintain fidelity bonding of all persons who control or disburse funds of the Association in the principal sum not less than that required by the Condominium Act, as same may be amended from time to time.

f. Financial Statements. The Board shall cause to be prepared financial statements either compiled, reviewed or audited, financial statement or a report of cash receipts and expenditures in lieu of financial statements, in accordance with the Condominium Act, as amended from time to time.

7. OFFICIAL RECORDS

The Association shall maintain official records as defined in the Act, as same may be amended from time to time, which shall be subject to inspection as provided in the Act, as same may be amended from time to time.

7 8. PARLIAMENTARY RULES

Roberts' Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Articles of Incorporation and these By-Laws or with the Statutes of the State of Florida.

8. AMENDMENTS TO BY-LAWS

~~Amendments to these By-Laws shall be proposed and adopted in the following manner:~~

~~a. Amendments to these By-Laws may be proposed by the Board of Directors of the Association acting upon vote of the majority of the Directors, or by a majority of members of the Association, whether meeting as members or by instrument in writing signed by them.~~

~~b. Upon any amendment or amendments to these By-Laws being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Association, or other officer of the Association in absence of the President, who shall thereupon call a special joint meeting of the members of the Board of Directors of Association and the membership for a date not sooner than twenty (20) days nor later than sixty (60) days from receipt by such officer of the proposed amendment or amendments, and it shall be the duty of the Secretary to give to each member written or printed notice of such meeting in the same form and in the same manner as notice of the call of a special meeting of the members is required as herein set forth.~~

~~c. In order for such amendment or amendments to become effective, the same must be approved by an affirmative vote of two-thirds (2/3) of the entire membership of the Board of Directors and by an affirmative vote of two-thirds (2/3) of the members. Thereupon, such amendment or amendments to these By-Laws shall be transcribed, and certified by the President and Secretary of the Association.~~

d. ~~At any meeting held to consider such amendment or amendments to the By-Laws, the written vote of any member of the Association shall be recognized if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Association at or prior to such meeting.~~

e. ~~Notwithstanding the foregoing provisions of this Article 8, no amendment to these By-Laws which shall abridge, amend or alter the right of Developer to designate and select members of each Board of Directors of the Association, as provided in Article 4 hereof, may be adopted or become effective without prior written consent of Developer; and further provided that these By-Laws may be amended by action of a majority of the Board of Directors of the Association, as provided in Article 4 hereof, or until such time as Developer may have relinquished its right to designate and select members of each Board of Directors or may waive the provisions of this paragraph of these By-Laws, by instrument in writing executed with the formalities of a deed.~~

9. AMENDMENTS

Except as otherwise provided, these By-laws may be amended in the following manner:

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

b. Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board or by not less than one-fourth (1/4) of the voting interests of the Association. A proposed amendment must be approved by not less than a majority of the votes of the participating membership of the Association, present and voting, in person or by proxy, at a meeting at which a quorum is established or by written agreement where at least a quorum of the membership participates.

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

c. 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. The amendment shall be effective when the certificate and copy of the amendment are recorded in the Public Records of Palm Beach County.