

W/C #64

Founders Title
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DECLARATION OF CONDOMINIUM
FOR
THE WATERGARDEN, A CONDOMINIUM

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EXHIBITS

- A Legal Description/Evidence of Ownership
- B Survey, Plot Plan, Floor Plans, and Graphic Description of Improvements
- C Articles of Incorporation
- D Bylaws
- E Computation of Each Unit's Percentage Interest in the Common Elements and Common Surplus, and percentage share of common expenses appurtenant to Unit

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DECLARATION OF CONDOMINIUM

FOR

THE WATERGARDEN, A CONDOMINIUM

MINTO LAS OLAS, INC., a Florida corporation, hereinafter called the "Developer," for itself, its successors, grantees and assigns, being the holder of fee simple title to the real property described in Exhibit "A," attached hereto and made a part hereof, hereby states and declares that said property is submitted to condominium ownership, pursuant to the requirements of the statutes of the State of Florida, hereinafter sometimes referred to as the "Condominium Act," the provisions of which are hereby incorporated by reference as if fully set forth herein, and does hereby file for record this Declaration of Condominium.

All restrictions, reservations, covenants, conditions and easements contained herein shall constitute covenants running with the land or equitable servitudes upon the land, as the case may be, shall be non-exclusive and perpetual unless sooner terminated as upon all Unit Owners, as hereinafter defined, and their grantees, devisees or mortgagees, their heirs, personal representatives, successors and assigns and all parties claiming by, through or under such persons, agree to be bound by the provisions hereof and the Articles and Bylaws of the Association. Both the burdens imposed and the benefits granted shall run with each Unit and the interests in the Common Elements.

1. NAME

1.1 The name of the Condominium is: THE WATERGARDEN, A CONDOMINIUM.

1.2 The name of the Unit Owners' Association is WATERGARDEN CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, hereinafter referred to as the "Association."

2. LAND

The land comprising this condominium is described on Exhibit "A," attached hereto and made a part hereof as if fully set forth herein.

3. DEFINITIONS

The terms used in this Declaration and in its Exhibits, including the Articles and Bylaws of the Association, shall be defined in accordance with the provisions of the Condominium Act, State of Florida and as follows unless the context otherwise requires:

3.1 “Affiliate” shall mean and refer to any “Person” (as hereinafter defined) which directly or indirectly has any ownership interest in Developer or in which Developer has any ownership interest, directly or indirectly.

3.2 “Articles” shall mean and refer to the Articles of Incorporation for the Association which have been filed in the office of the Secretary of State of Florida, a copy of which is attached as Exhibit “C,” as such Articles may be amended from time to time.

3.3 “Assessment” shall mean and refer to “Common Assessment” and “Special Assessments” collectively (as each is hereinafter defined), as the context may require.

3.4 “Association” shall mean and refer to the WaterGarden Condominium Association, Inc., a Florida corporation not for profit, its successors and assigns.

3.5 “Association Property” shall mean and refer to that property, real and personal, which is owned or leased by, or is dedicated by a recorded plat to, the Association for the use and benefit of its members.

3.6 “Board of Directors” or “Board” shall mean and refer to the Board of Directors of the Association.

3.7 “Building” shall mean and refer to the structure in which the Units and Common Elements are located, regardless of the number of such structures, which are located on Condominium Property.

3.8 “Bylaws” shall mean and refer to the Bylaws of the Association which have been adopted by the Board, a copy of which is attached as Exhibit “D,” as such Bylaws may be amended from time to time.

3.9 “City” shall mean and refer to the City of Fort Lauderdale, including all of its agencies, divisions, departments, attorneys, or agents employed to act on its behalf.

3.10 “Commercial Unit” shall mean and refer to the unit designated by the prefix “CU” as identified in Exhibit “B” attached hereto. References herein to “Units” or “Parcels” shall include the Commercial Unit unless the context prohibits or it is otherwise expressly provided.

3.11 “Committee” shall mean and refer to a group of Board Members, Unit Owners, or Board Members and Unit Owners appointed by the Board or members of the Board to make recommendations to the Board regarding the proposed annual budget or to take action on behalf of the Board with respect to any duties delegable by the Board.

3.12 “Common Assessment” shall mean and refer to the charge against all Unit Owners (as hereinafter defined) representing their proportionate share of the routine Common Expenses of the Association.

3.13. “Common Elements” shall mean and refer to:

(a) The portions of the Condominium Property which are not included within the Units.

(b) Easements through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility and other services to Units and the Common Elements and/or the Association Property.

(c) An easement of support in every portion of a Unit which contributes to the support of the Building.

(d) The property and installations required for the furnishing of utilities and other services to more than one Unit or to the Common Elements and/or the Association Property.

(e) All parking spaces (however, once a parking space is assigned, it shall become a Limited Common Element as set forth in Section 4.4b herein);

(f) Any other parts of the Condominium Property designated as Common Elements in this Declaration, which shall specifically include the surface water management system, if any, and the structural components of the Condominium Property.

3.14 “Common Expenses” shall mean and refer to all expenses incurred by the Association for the operation, maintenance, repair, replacement or protection of the Common Elements and Association Property, the costs of carrying out the powers and duties of the Association, and any other expense, whether or not included in the foregoing, designated as a “Common Expense” by the Condominium Act, the Declaration, the Articles or the Bylaws. For all purposes of this Declaration, “Common Expenses” shall also include, without limitation: (a) all reserves required by the Condominium Act or otherwise established by the Association, regardless of when reserve funds are expended; (b) the costs of management, operation and administration of the Association, including, but not limited to, compensation paid by the Association to managers, accountants, attorneys and other agents, employees, or independent contractors; (c) costs of all gardening, and other services benefitting the Common Elements, and all recreational and other commonly used facilities which may be located thereon; (d) costs of operation and maintenance of the electronic gates and associated

costs; (e) costs of fire, casualty and liability insurance, worker's compensation insurance and other insurance covering or connected with the Association or the Common Elements and Association Property, including insurance for officers and directors; (f) costs of bonding the members of the Board and the "Management Company" (as hereafter defined); (g) the cost of a master antenna television system or duly franchised cable television service obtained pursuant to a bulk contract; (h) the cost of any bulk contract for broadband, telecommunications, satellite and/or internet services, if any; (i) if applicable, costs relating to reasonable transportation services, road maintenance and operation expenses, driveway and parking maintenance and expenses, in-house and/or interactive communications and surveillance systems; (j) taxes paid by the Association, including real property taxes for the Common Elements, if any; (k) amounts paid by the Association for the discharge of any lien or encumbrance levied against the Common Elements or portions thereof; (l) costs required to be paid for landscaping and road maintenance required by the City; (m) costs of installation, operation, management and maintenance of a food and beverage service operation; (n) costs of performing any service or obligation imposed by the City or County; (o) the expense of installation of hurricane shutters by the Board for those portions of the Building requiring shutters in accordance with the applicable building codes in effect at the time that the permits for the Building were obtained; (p) any sums payable to the City of Fort Lauderdale in connection with the leasing of dockage across from, but beyond the boundaries of, the Condominium Property; (q) any sums required under leases for office and/or mechanical equipment, including without limitation, leases for recycling equipment, as it is intended that any such recycling equipment be leased rather than owned; (r) costs of any and all commonly metered utilities, and other commonly metered charges for Common Elements; (s) any unpaid share of Common Expenses or Common Assessments; (t) maintenance of all building systems and fountains and (u) costs of any other items or expenses incurred by the Association for any reason whatsoever in connection with the Common Elements, the Association's rights or duties under the Condominium documents, and/or for the benefit of the Condominium. Common Expenses shall not include any separate obligations of individual Unit Owners.

3.15 "Common Surplus" shall mean and refer to the excess of all receipts collected on behalf of the Association, including, but not limited to, Common Assessments, rents, profits and revenues on account of the Common Elements, over the amount of the Common Expenses.

3.16 "Condominium" shall mean and refer to THE WATERGARDEN, a Condominium.

3.17 "Condominium Act" or "Act" shall mean and refer to the Florida Condominium Act (Chapter 718 of the Florida Statutes), as it exists on the date hereof and as may be hereafter amended.

3.18 "Condominium Parcel" shall mean and refer to a Unit together with the undivided share in the Common Elements which is appurtenant to the Unit.

3.19 "Condominium Property" shall mean and refer to the lands, leaseholds, and personal property that are subject to condominium ownership, whether or not contiguous, all Improvements

thereon, and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

3.20 “County” shall mean and refer to Broward County, Florida including all of its agencies, divisions, departments, attorney or agents employed to act on its behalf.

3.21 “Declaration” or “Declaration of Condominium” shall mean and refer to this instrument, and all exhibits attached hereto, as same may be amended from time to time.

3.22 “Developer” shall mean and refer to Minto Las Olas, Inc., a Florida corporation, its successors and such of its assigns as to which the rights of Developer hereunder are specifically assigned. Developer may assign all or a portion of its rights hereunder, or all or a portion of such rights in connection with specific portions of the Condominium. In the event of any partial assignment, the assignee shall not be deemed the Developer, but may exercise such rights of Developer as are specifically assigned to it. Any such assignment may be made on a nonexclusive basis. Notwithstanding any assignment of the Developer’s rights hereunder (whether partially or in full), the assignee shall not be deemed to have assumed any of the obligations of the Developer unless, and only to the extent that, it expressly agrees to do so in writing. The rights of Developer under this Declaration are independent of the Developer’s rights to control the Board of Directors of the Association, and, accordingly, shall not be deemed waived, transferred or assigned to the Unit Owners, the Board or the Association upon the transfer of control of the Association.

3.23 “Family” shall mean and refer to (i) a group of natural persons related to each other by blood or legally related to each other by marriage or adoption, or (ii) a group of not more than three (3) persons not so related who maintain a common household.

3.24 “Improvement” shall mean and refer to all structures or artificially created conditions and appurtenances thereto of every type located within the Condominium Property, including, but not limited to, buildings, fixtures, walkways, sprinkler pipes, roads, driveways, parking areas, fences, screening walls, retaining walls, stairs, decks, landscaping, hedges, windbreaks, plantings, planted trees and shrubs, poles, signs and exterior air-conditioning and water-softener fixtures or equipment, if any.

3.25 “Institutional Mortgage” or “Mortgage” shall mean and refer to any bona fide first mortgage encumbering a Unit which was made in favor of Developer, a bank, life insurance company, federal or state savings and loan association, real estate or mortgage investment trust, or other lender who makes residential mortgage loans in the ordinary course of its business and is generally recognized in the community as an institutional lender. Institutional Mortgage shall also mean and include a mortgage held by (i) any lender having advanced funds to the Developer for the purpose of acquiring or developing the Condominium, or (ii) the Federal National Mortgage Association, Government National Mortgage Association, Federal Home Loan Mortgage Corporation, Veterans Administration and Federal Housing Administration or any other agency of the United States of America holding, guaranteeing, or issuing a first mortgage on a Unit.

3.26 “Institutional Mortgagee” shall mean and refer to the holder of any Institutional Mortgage.

3.27 “Land” shall mean and refer to that described in Article II.

3.28 “Limited Common Elements” shall mean those Common Elements which are reserved for the use of a certain Unit or Units to the exclusion of other Units as specified in the Declaration of Condominium. References to the Common Elements shall also include all Limited Common Elements unless the context would prohibit or it is otherwise expressly provided.

3.29 “Management Company” shall mean and refer to the person, firm, or other entity employed by the Association as its agent to assist it in fulfilling or carrying out certain duties, powers, obligations, or functions of the Association.

3.30 “Members” shall mean and refer to those Persons who are entitled to membership in the Association, as provided in Article 7 hereof.

3.31 “Operation” or “Operation of the Condominium” shall mean and refer to the administration and management of the Condominium Property.

3.32 “Person” shall mean and refer to any of an individual, corporation, governmental agency, trust, estate, partnership, association, two or more persons having a joint or common interest, or any other legal entity with the legal right to hold title to real property.

3.33 “Primary Institutional Mortgagee” shall mean the Institutional First Mortgagee which owns, at the relevant time, Unit mortgages securing a greater mortgage indebtedness than is owed to any other Institutional Mortgagee.

3.34 “Residential Unit” shall mean and refer to each of the Units other than the Commercial Unit. References to “Units” or “Parcels” shall include Residential Units unless the context prohibits or it is otherwise expressly provided.

3.35 “Rules” shall mean and refer to the Rules and Regulations which are duly adopted by the Association from time to time.

3.36 “Special Assessment” shall mean and refer to a charge against Unit Owners and their Units, representing their proportionate share of the cost incurred by the Association for: (i) reconstruction of a “Structure” (as hereinafter defined) located on the Common Elements, pursuant to the provisions of this Declaration; (ii) installation or construction of any capital improvements, including new Structures, to be located on any Common Elements, which the Association may from time to time authorize; or (iii) any other extraordinary expense of the Association, including, but not limited to, amounts necessary to pay shortages in Common Expenses of the Association, after collections of Common Assessments, as further described in Article 14

hereof.

3.37 "Structure" shall mean and refer to an improvement which is constructed or joined together in some definite manner, the use of which requires more or less permanent or temporary location on the ground, or which is attached to something having a permanent or temporary location on the ground. The term shall be construed as if followed by the words "or part thereof," unless otherwise so stated.

3.38 "Unit" or "Apartment" shall mean and refer to a part of the Condominium Property which is subject to exclusive ownership. A Unit may be in improvements, land, or land and improvements together, as specified in this Declaration. The terms "Unit" includes the Commercial Unit and Residential Units as described in the Declaration.

3.39 "Unit Owner" or "Owner" shall mean the record owner or any percentage of the fee simple interest in a unit, including Developer, but excluding those Persons having an interest in a Unit merely as security for the performance of an obligation.

4. DESCRIPTION OF THE CONDOMINIUM

4.1 Land Submitted to Condominium Ownership/Survey

A survey of the land submitted to condominium ownership is set forth in Exhibit "B" attached hereto. A graphic description of the improvement or improvements in which Units are located and the identification of each Unit by letter, name or number, so that no Unit bears the same designation as any other Unit, and the plot plan thereof, all in sufficient detail to identify the Common Elements and each Unit and their respective locations and approximate dimensions is attached hereto as and made a part hereof as Exhibit "B."

Construction of the Condominium is substantially complete and the certificate of the surveyor as to substantial completion is attached as part of Exhibit "B".

4.2 Identification of Units

The Land has constructed thereon one building containing a total of 316 Units comprised of 315 Residential Units and 1 Commercial Unit. The Units and all other improvements constructed on the Condominium Property are set forth in detail in Exhibit "B" attached hereto. Each Unit is described in such a manner that there can be determined therefrom the identification, location and dimensions of such Unit and the Common Elements appurtenant thereto.

4.3 Unit Boundaries. Each Unit shall include that part of the Building containing the Unit that lies within the following boundaries:

(a) Upper and Lower Boundaries. The upper and lower boundaries of the Unit shall be the following boundaries extended to their planar intersections with the perimetrical boundaries:

i. Upper Boundaries. The horizontal plane of the unfinished lower surface of the ceiling.

ii. Lower Boundaries. The horizontal plane of the unfinished upper surface of the floor of the Unit.

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

(c) Apertures. Where there are apertures in any boundary, including, but not limited to, windows, doors, bay windows and skylights, such boundaries shall be extended to include the windows, doors and other fixtures located in such apertures, including all frameworks, window casings and weather stripping thereof, together with exterior surfaces made of glass or other transparent materials; provided, however, that the exteriors of doors facing interior Common Element hallways shall not be included in the boundaries of the Unit and shall therefore be Common Elements.

(d) Exceptions. In cases not specifically covered above, and/or in any case of conflict or ambiguity, the survey of the Units set forth in Exhibit "B" hereto shall control in determining the boundaries of a Unit, except that the provisions of Section 4.3(c) above shall control unless specifically depicted and labeled otherwise on such survey.

4.4 Limited Common Elements. There shall pass with a Unit, as an appurtenance thereto, the exclusive right to use the Limited Common Elements so appurtenant as shown on Exhibit "B." Each Unit may have, to the extent applicable and subject to the provisions of this Declaration, as Limited Common Elements appurtenant thereto:

(a) Patios, Balconies, Terraces and Roof Surface. Any patio, balcony or terrace (and all improvements thereto) as to which direct and exclusive access shall be afforded to any particular Unit or Units to the exclusion of others shall be a Limited Common Element of such Unit(s).

The Association shall be responsible for the maintenance of the structural and mechanical elements of the Limited Common Elements, with the costs of same being a part of the Common Expenses. Each Unit Owner shall be responsible for the maintenance and repair of Improvements to the Limited Common Elements appurtenant to his Unit, as provided in Article 8, and is also responsible for the general cleaning, plant care and the upkeep of the appearance of the Limited Common Elements appurtenant to his Unit. A Unit Owner using a patio or balcony or making or

causing to be made any additions, alterations or improvements thereto (which are subject to Board approval as provided in this Declaration) agrees, and shall be deemed to have agreed, for such Owner, and his heirs, personal representatives, successors and assigns, as appropriate, to hold the Association, the Developer and all other Unit Owners harmless from and to indemnify them for any liability or damage to the Condominium and/or Association Property and expenses arising therefrom.

(b) Parking Spaces. Each parking space shown on Exhibit "B" attached hereto shall be a Limited Common Element only upon it being assigned as such to a particular Unit in the manner described herein. Developer hereby reserves the right to assign, with or without consideration, the exclusive right to use any parking space within the Common Elements of the Condominium to one or more Units, whereupon the space so assigned shall be deemed a Limited Common Element of the Unit to which it is assigned. Such assignment shall not be recorded in the Public Records of the County but shall be made by way of an instrument placed in the official records of the Association. A Unit Owner may assign the Limited Common Element parking space to his or her Unit to another Unit by written instrument delivered to and to be held by the Association; provided, however, that no Unit may be left without one Limited Common Element parking space. As to any Limited Common Element parking space which was originally assigned by the Developer, the Developer reserves the right, at any time prior to closing on the sale of the Unit and so long as Developer has not yet turned over control of the Association, to reassign such parking space, provided that at all times each Residential Unit shall have one Limited Common Element parking space. Further, the Board may, if Chapter 718 is amended in the future to allow for the exercise of such a power, relocate a Limited Common Element parking space only to comply with applicable Federal, State and local laws and regulations regarding or affecting handicap accessibility. The maintenance of any parking space shall be the responsibility of the Association, subject to Articles 8.1 and provisions imposing individual liability in certain instances. EACH UNIT OWNER ACKNOWLEDGES AND AGREES THAT A PORTION OF THE PARKING FACILITIES MAY BE LOCATED BELOW THE FEDERAL FLOOD PLAIN. IN THE EVENT OF FLOODING, ANY AUTOMOBILES AND/OR PERSONAL PROPERTY STORED THEREIN IS SUSCEPTIBLE TO WATER DAMAGE. ADDITIONALLY, INSURANCE RATES, BOTH FOR THE ASSOCIATION IN INSURING THE PARKING FACILITIES, AND FOR OWNERS, MAY BE HIGHER THAN IF THE PARKING STRUCTURE WAS ABOVE THE FEDERAL FLOOD PLAIN. BY ACQUIRING TITLE TO, OR TAKING POSSESSION OF, A UNIT, OR ACCEPTING THE ASSIGNMENT OF A PARKING SPACE, EACH OWNER, FOR SUCH OWNER AND THE OWNER'S TENANTS, GUESTS AND INVITEES, HEREBY EXPRESSLY ASSUMES ANY RESPONSIBILITY FOR LOSS, DAMAGE OR LIABILITY RESULTING THEREFROM.

(c) Storage Spaces. Developer hereby reserves the right to assign, with or without consideration, the exclusive right to use any storage space located within the Common Elements of the Condominium to one or more Units, whereupon the space so assigned shall be deemed a Limited Common Element of the Unit(s) to which it is assigned. Developer shall also have the right to assign, with or without consideration, storage spaces to the Association. No assignment of a storage space shall be recorded in the Public Records of the County but, rather, shall be made by way of instrument placed in the official records of the Association. After assignment to a Unit by the

Developer, a Unit Owner may reassign the Limited Common Element storage space appurtenant to his Unit to another Unit by written instrument delivered to (and to be held by) the Association. The maintenance of any space so assigned, the screening of such space, as well as the insurance of its contents, shall be the sole responsibility of the Owner of the Unit(s) to which it is assigned. BY ACCEPTING THE ASSIGNMENT OF A STORAGE SPACE, EACH OWNER, FOR SUCH OWNER AND THE OWNER'S TENANTS, GUESTS AND INVITEES, HEREBY EXPRESSLY ASSUMES ANY RESPONSIBILITY FOR LOSS, DAMAGE OR LIABILITY RESULTING THEREFROM. Pets are not permitted in storage spaces.

(d) Mailboxes. Each Unit shall be assigned one (1) mailbox. Upon such assignment, the mailbox so assigned shall be deemed a Limited Common Element of the Unit and the Unit Owner's right to use such mailbox shall become an appurtenance to the Unit. The exclusive use of any such mailbox may not be conveyed or assigned to another Unit or Unit Owner.

(e) Miscellaneous Areas, Equipment. Any fixtures or equipment (e.g., an air conditioning compressor or hot water heater) serving a Unit or Units exclusively and any area (e.g., a closet or ground slab) upon/within which such fixtures or equipment are located shall be Limited Common Elements of such Unit(s). The maintenance (and cost) of any such equipment and/or areas so assigned shall be the sole responsibility of the Owner of the Unit(s) to which it is assigned.

(f) External Surfaces of Commercial Unit. Additionally, anything herein to the contrary notwithstanding, the external surfaces of the Commercial Unit shall be deemed Limited Common Elements thereof and the Owner of the Commercial Unit may place on such surfaces, such mechanical equipment, antennas, dishes, receiving, transmitting, monitoring and/or other equipment or items thereof as it may desire, except to the extent that approval from applicable governmental authorities is required.

(g) Other. Any other portion of the Common Elements which, by its nature, cannot serve all Units but serves one Unit or more than one Unit (e.g., any hallway and/or elevator landing serving a single Unit or more than one (1) Unit owned by the same Owner) shall be deemed a Limited Common Element of the Unit(s) served and shall be maintained by said Owner, except that anything designated on the plot plan as a Common Element shall not be deemed to be a Limited Common Element. In the event of any doubt or dispute as to whether any portion of the Common Elements constitutes a Limited Common Element or in the event of any question as to which Units are served thereby, a decision shall be made by a majority vote of the Board of Directors and shall be binding and conclusive when so made. The Owner of the Unit(s) to which the Limited Common Element is appurtenant shall only have the right to alter or improve same subject to Board approval as provided elsewhere in this Declaration.

4.5 Easements. The following easements are hereby created (in addition to any easements created under the Condominium Act and any easements affecting the Condominium Property and recorded in the Public Records of the County):

(a) Support. Each Unit and any structure or improvement now or hereafter constructed adjacent thereto shall have an easement of support and of necessity and shall be subject to an easement of support or necessity in favor of all other Units, the Common Elements and/or the Association Property.

(b) Utility and Other Services; Drainage. Easements are reserved under, through and over the Condominium Property as may be required from time to time for utility, cable television, communications, data transmission and monitoring systems, and other services and drainage in order to serve the Condominium and/or members of the Association. A Unit Owner shall do nothing within or outside his Unit that interferes with or impairs, or may interfere with or impair the provision of such utility, cable television, communications, data transmissions and security systems, or other service or drainage facilities or the use of these easements. The Association shall have a right of access to each Unit to maintain, repair or replace the pipes, wires, ducts, vents, cables, conduits and other utility, cable television, communications, data transmissions and Common Elements contained in the Unit or elsewhere in the Condominium Property, and to remove any Improvements interfering with or impairing such facilities or easements herein reserved; provided such right of access, except in the event of an emergency, shall not unreasonably interfere with the Unit Owner's permitted use of the Unit, and except in the event of an emergency, entry shall be made on not less than one (1) days' notice (which notice shall not, however, be required if the Unit Owner is absent when the giving of notice is attempted).

(c) Encroachments. If (i) any portion of the Common Elements and/or the Association Property encroaches upon any Unit; (ii) any Unit (or Limited Common Element appurtenant thereto) encroaches upon any other Unit or upon any portion of the Common Elements and/or the Association Property; or (iii) any encroachment shall hereafter occur as a result of (1) construction of the Improvements; (2) settling or shifting of the Improvements; (3) any alteration or repair to the Common Elements and/or the Association Property made by or with the consent of the Association or Developer, as appropriate; or (4) any repair or restoration of the Improvements (or any portion thereof) or any Unit after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion of any Unit or the Common Elements and/or the Association Property, then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of same so long as the Improvements shall stand.

(d) Ingress and Egress. A non-exclusive easement in favor of each Unit Owner and resident, their guests and invitees, and for each member of the Association shall exist for pedestrian traffic over, through and across sidewalks, streets, paths, walks, hallways and other portions of the Common Elements and Association Property as from time to time may be intended and designated by the Board for such purpose and use; and for vehicular and pedestrian traffic over, through and across, and parking on, such portions of the Common Elements and Association Property as from time to time may be paved and intended for such purposes. None of the easements specified in this subparagraph (d) shall be encumbered by any leasehold or lien other than those on the Condominium Parcels. Any such lien encumbering such easements (other than those on Condominium Parcels) automatically shall be subordinate to the rights of Unit Owners and the

Association with respect to such easements.

(e) Construction; Maintenance. The Developer (including its affiliates and its or their designees, contractors, successors and assigns) shall have the right, in its (and their) sole discretion from time to time, to enter the Condominium Property and take all other action necessary or convenient for the purpose of undertaking and completing the construction thereof, or any part thereof, or any Improvements or Units located or to be located thereon, and for repair, replacement and maintenance or warranty purposes or where the Developer, in its sole discretion, determines that it is required or desires to do so.

(f) Exterior Building Maintenance. An easement is hereby reserved on, through and across each Unit and all Limited Common Elements appurtenant thereto in order to afford access to the Association (and its contractors) to stage window washing equipment and to perform window washing and/or any other exterior maintenance and/or painting of the Building.

(g) Sales Activity. For as long as there are any Units owned by the Developer, and/or the Developer has any ownership interest in any of the Condominium Property, the Developer, its designees, successors and assigns, shall have the right to use any such Units and parts of the Common Elements or Association Property for guest and/or employer accommodations, model apartments and sales, leasing, management, resales and construction offices, to show model Units and the Common Elements to prospective purchasers and tenants of Units, and to erect on the Condominium Property and Association Property signs and other promotional material to advertise Units or other properties for sale or lease. Such temporary accommodations shall not be considered a leasing of the Unit and shall not be subject to Section 18.10 hereof.

(h) Warranty. For as long as Developer remains liable under any warranty, whether statutory, express or implied, for any act or omission of Developer in the development, construction, sale and marketing of the Condominium, then Developer and its contractors, agents and designees shall have the right, in Developer's sole discretion and from time to time and without requiring prior approval of the Association and/or any Unit Owner (provided, however, that absent an emergency situation, Developer shall provide reasonable advance notice), to enter the Condominium Property, including the Units, Common Elements and the Limited Common Elements, for the purpose of inspecting, testing and surveying same to determine the need for repairs, improvements and/or replacements, and effecting same, so that Developer can fulfill any of its warranty obligations. **Nothing herein shall be deemed or construed as the Developer making or offering any warranty, all of which are disclaimed (except to the extent same may not be) as set forth in Article 26 below.**

(i) Rooftop Easement. The City shall have an exclusive easement for use of the portion of the rooftop of the Condominium (the "City Easement Area"), for the provision of emergency services only. In furtherance thereof, the City shall also have a non-exclusive easement over and across the Common Elements for access to and from the City Easement Area and for installation, repair, replacement, maintenance and alteration of utilities to serve the City Easement

Area. The location of the City Easement Area has not yet been determined, but will be indicated in a separate document to be recorded prior to the recording of this Declaration.

(j) Additional Easements. The Association, through its Board, on the Association's behalf and on behalf of all Unit Owners (each of whom hereby appoints the Association as its attorney-in-fact for this purpose), shall have the right to grant such additional general ("blanket") and specific electric, gas or other utility, cable television, security systems, communications, or service easements (and appropriate bills of sale for equipment, conduits, pipes, lines and similar installations pertaining thereto), or modify or relocate any such existing easements or drainage facilities, in any portion of the Condominium and/or Association Property, and to grant access easements or relocate any existing access easements in any portion of the Condominium and/or Association Property, as the Board shall deem necessary or desirable for the proper operation and maintenance of the Improvements, or any portion thereof, or for the general health or welfare of the Unit Owners and/or members of the Association, or for the purpose of carrying out any provisions of this Declaration, provided that such easements or the relocation of existing easements will not prevent or unreasonably interfere with the reasonable use of the Units for dwelling purposes.

5. CONDOMINIUM PARCELS, APPURTENANCES, POSSESSION AND ENJOYMENT

5.1 The Condominium Parcel is a separate parcel of real property owned in fee simple, or any other estate of real property recognizable by law.

5.2 There shall pass with a Unit as appurtenances thereto:

(1) An undivided share in the Common Elements and Common Surplus.

(2) The exclusive right to use the portion of the Common Elements as may be provided by the Declaration, including the right to transfer such right to other Units or Unit Owners to the extent authorized by the Declaration as originally recorded, or as may be amended.

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

(4) A Unit Owner is entitled to the exclusive possession of his Unit, subject to the irrevocable right of the Association to access each Unit during reasonable hours when necessary for the maintenance, repair or replacement of any Common Elements, or for making emergency repairs necessary to prevent damage to Common Elements or to another Unit or Units. A Unit Owner shall be entitled to use the Common Elements in accordance with the purpose for which they are intended, but no use may hinder or encroach upon the lawful rights of other Unit Owners.

6. RESTRAINT UPON SEPARATION AND PARTITION OF COMMON ELEMENTS

6.1 The undivided share in the Common Elements which is appurtenant to a Unit, and the exclusive right to use all appropriate appurtenant Limited Common Elements, shall not be separated from the Unit and shall pass with the title to the Unit, whether or not separately described.

6.2 The share in the Common Elements appurtenant to a Unit, and the exclusive right to use all Limited Common Elements appurtenant to a Unit, except as provided herein to the contrary, cannot be conveyed or encumbered, except with the Unit.

6.3 The shares in the Common Elements appurtenant to Units are undivided, and no action for partition of the Common Elements, the Condominium Property, or any part thereof, shall lie, except as provided herein with respect to termination of the Condominium.

7. PERCENTAGE OWNERSHIP; VOTING RIGHTS AND MEMBERSHIP IN ASSOCIATION

7.1 Percentage Ownership. The undivided percentage interest in the Common Elements and Common Surplus, and the percentage share of the Common Expenses appurtenant to each Unit, is as set forth in Exhibit "E." A Unit Owner's share of Common Expenses shall be in the same proportions as his ownership interest in the Common Elements and Common Surplus.

7.2 Membership in Association. The Association was created to, among other things, perform the acts and duties of the management of the Units and Common Elements defined and described in this Declaration, and to levy and enforce collection of Assessments necessary to perform said acts and duties. All Unit Owners shall automatically be Members of the Association, and said membership shall terminate when they no longer own said Units.

7.3 Voting Rights. Subject to any provisions of the Articles or Bylaws of the Association applicable thereto, a Unit Owner is entitled to one (1) vote for each Unit owned. When more than one Person owns an interest in any Unit (a "Co-Owner"), all such Co-Owners shall be Members of the Association, but only one such Co-Owner shall be entitled to exercise the vote to which the Unit is entitled. All Co-Owners of each Unit shall designate in writing to the Secretary of the Association one of their members to so vote the interests of their Unit. Fractional votes shall not be allowed. The vote for each Unit shall be exercised as a single vote or not at all. Where no voting Co-Owner is designated, the Unit shall not be entitled to vote until one individual is designated by all Co-Owners to vote the interests of the Unit. All Co-Owner(s) shall be jointly and severally responsible for all of the obligations imposed upon the Unit and shall be entitled to all other benefits of ownership. All agreements and determinations lawfully made by the Association in accordance with the voting procedures established herein, or in the Bylaws, shall be binding on all Co-Owners, their successors and assigns. Said voting rights shall be subject to the restrictions and limitations provided in this Declaration, as may be amended from time to time, and in the Articles and Bylaws

(to the extent applicable). If a Unit is owned by a corporation or other entity, the individual entitled to vote for the Unit shall be designated by a certificate signed by an appropriate officer or agent of the entity and filed with the Secretary of the Association.

8. MAINTENANCE AND REPAIRS

8.1 Common Elements, Limited Common Elements and Association Property. Except (i) as otherwise expressly provided herein or (ii) to the extent insurance proceeds are made available therefor, all maintenance, repairs and replacements in or to the Common Elements and the Limited Common Elements (other than those to be maintained by Unit Owners as provided below), and Association Property shall be performed by the Association and the cost and expense thereof shall be charged to all Unit Owners as a Common Expense, except to the extent arising from or necessitated by the negligence, misuse or neglect of specific Unit Owner, in which case such cost and expense shall be paid solely by such Unit Owner.

8.2 Units and Improvements to Limited Common Elements. All maintenance, repairs and replacements of, in or to any Unit and Improvements to the Limited Common Elements (which improvements are subject to Board approval as provided elsewhere in this Declaration), whether structural or nonstructural, ordinary or extraordinary, foreseen or unforeseen, including, without limitation, maintenance, repair and replacement of windows, window coverings, interior nonstructural walls, the interior side of any entrance door and all other doors within or affording access to a Unit, and the electrical (including wiring), plumbing (including fixtures and connections), heating and air conditioning equipment, fixtures and outlets, appliances, carpets and other floor coverings, all interior surfaces of the Unit lying within the boundaries of the Unit or the Limited Common Elements or other property belonging to the Unit Owner, shall be performed by the Owner of such Unit at the Unit Owner's sole cost and expense, except as otherwise expressly provided herein to the contrary.

8.3 Specific Unit Owner Responsibility. Except as otherwise provided herein, the obligation to maintain and repair any air conditioning equipment, plumbing or electrical fixtures or other items of property which service a particular Unit or Units (to the exclusion of other Units) shall be the responsibility of the applicable Unit Owners, individually, and not the Association, without regard to whether such items are included within the boundaries of the Units.

9. ADDITIONS, IMPROVEMENT OR ALTERATIONS

9.1 By the Developer. The Developer shall have the right, without the consent or approval of the Board of Directors or other Unit Owners to provide additional and/or expand and/or alter recreational or other commonly used facilities, provided such alterations, additions or improvements are not inconsistent with the terms and provisions of the Condominium Act and the applicable Rules of the Florida Department of Business and Professional Regulation. The Developer shall have the right to (i) make alterations, additions or improvements in, to and upon Units owned by the Developer, whether structural or nonstructural, interior or exterior, ordinary or extraordinary

(including, without limitation, the removal of walls, floors, ceilings and other structural portions of the improvements) and (ii) change the layout, size or number of rooms in any Developer owned Units as more particularly described in the Offering Circular, upon approval of a majority of the voting interests at a duly called meeting of Members of the Association. Any changes of the kind described in subparagraphs (i) and (ii) which are not material may be made by the Developer without the consent of any Unit Owner. The Developer shall have the further right, without such Unit Owner consent, or the approval of the Board of Directors, to make such alterations in, to or upon any Developer owned Units and/or to recreational or other commonly used facilities in order to comply with design and construction guidelines adopted under applicable federal, state and local laws, ordinances, rules and regulations with respect to accessibility for handicapped persons. In making the above alterations, additions and improvements to the Units, the Developer may relocate or alter Common Elements adjacent to such Units, provided that such relocation or alteration does not materially adversely affect the market value or ordinary use of Units owned by Unit Owners other than the Developer. Additionally, the Developer, provided the Developer is the owner of all of the Units in the Condominium Building, shall have the right to change all or any part of the front, rear or side elevations of the Condominium Building. Developer's rights set forth in this Section 9.1 shall not impair, prejudice or materially alter or modify the rights of Unit Owners in a manner that is adverse to such Unit Owners, or impair or prejudice the rights or interests of any Institutional Mortgagee, and such rights shall be exercised by Developer in a fair and reasonable manner as not to destroy the general design and scheme of the Condominium Building.

9.2 Acknowledgment of the Developer. The Amendment of this Declaration reflecting authorized alteration of plans by Developer as provided in Section 9.1 above need be signed and acknowledged only by the Developer, and need not be approved by the Association, lienors or Institutional Mortgagees, whether or not their joinder is elsewhere required for other amendments. The provisions of this Section 9.2 may not be added to, amended or deleted without prior written consent of the Developer.

9.3 By the Unit Owner. No Unit Owner other than the Developer shall make any addition, alteration or improvement in or to any of the Common Elements, Limited Common Elements for a Residential Unit or the Association Property without the prior written consent of the Board of Directors. No Unit Owner shall make or cause to be made any improvements or changes to any Residential Unit which are visible from the Common Elements or any other Unit, without the prior written consent of the Board. Likewise, no Unit Owner shall make or cause to be made any structural improvements or structural changes to any Residential Unit, or drill into any floor or ceiling of any Unit, without the prior written consent of the Board. The Board shall have the obligation to answer any written request by a Unit Owner for approval of such an addition, alteration or improvement to the Common Elements or Limited Common Elements for a Residential Unit within thirty (30) days after such request and all additional information requested is received, and the failure to do so 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 and with any conditions imposed by the Board of Directors, with respect to design, structural integrity,

aesthetic appeal, construction details, lien protection or otherwise. The Board may condition the approval in any manner, including, without limitation, retaining approval rights of the contractor to perform the work and requiring the Unit Owner to obtain insurance naming the Developer and the Condominium as additional insureds.

The approval of the Board of Directors to any proposals or plans and specifications or drawings for any work done or proposed shall not be deemed to constitute a waiver of any right to withhold approval as to any similar proposals, plans and specifications or drawings subsequently or additionally submitted for approval. No member of the Board of Directors shall be liable to any Unit Owner or other person by reason of mistake in judgment, failure to point out deficiencies in proposals or plans and specifications or drawings or any other act or omission in connection with the approval of proposals or plans and specifications or drawings. Neither the Developer, the Association nor any of its officers, directors, employees, agents, contractors, consultants or attorneys shall be liable to any Owner or any other person by reason of mistake in judgment, failure to point out or correct deficiencies in any plans or other submissions, negligence, or any other misfeasance, malfeasance or non-feasance arising out of or in connection with the approval or disapproval of any plans or submissions. Anyone submitting plans hereunder, by the submission of same, and any Owner, by acquiring title to same, agrees not to seek damages from Developer and/or the Association arising out of the Association's review of any plans hereunder. Without limiting the generality of the foregoing, the Association shall not be responsible for reviewing, nor shall its review of any plans be deemed approval of, any plans from the standpoint of structural safety, soundness, workmanship, materials, usefulness, conformity with building or other codes or industry standards, or compliance with governmental requirements. Further, each Owner (including the successors and assigns) agrees to indemnify and hold the Developer and the Association harmless from and against any and all costs, claims (whether rightfully or wrongfully asserted), damages, expenses or liabilities whatsoever (including, without limitation, reasonable attorneys' fees and court costs at all trial and appellate levels), arising out of any review of plans by the Association hereunder.

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 his heirs, personal representatives, successors and assigns, as appropriate, to hold the Association and all other Unit Owners harmless from any liability or damage to the Condominium Property and expenses arising therefrom, and shall be solely responsible for the maintenance, repair and insurance from and after the date of installation or construction thereof as may be required by the Board of Directors.

For a period of five (5) years from the issuance of a building permit for the construction of the Condominium Property, the size of the Units (except for Units located on the top floor of the Condominium Property) shall not be increased in any material respect. Any modification of such restriction requires the prior written consent of Las Olas Grand, Ltd., the owner of property adjacent to the Condominium Property.

Additionally, the Owner of the Commercial Unit shall have the right to make alterations, additions or improvements, structural and non-structural, interior and exterior, ordinary and

extraordinary, in, to and upon the Commercial Unit owned by it and the Limited Common Elements appurtenant thereto (including, without limitation, the removal of walls, floors, ceilings and other structural portions of the Improvements of the Commercial Unit, the installation of signage in or on the Commercial Unit or its exterior walls, and to place furniture, tables, chairs and other furnishings and equipment on any patio and/or terrace appurtenant to such Unit).

9.4 By the Association. Whenever in the judgment of the Board, the Common Elements, the Association Property, or any part of either, shall require capital additions, alterations or improvements (as distinguished from repairs and replacements) costing in excess of \$10,000.00 in the aggregate in any calendar year, the Association may proceed with such additions, alterations or improvements only if the making of such additions, alterations or improvements shall have been approved by a majority of the voting interests represented at a meeting at which a quorum is attained. Any such additions, alterations or improvements to such Common Elements, the Association Property, or any part of either, costing \$10,000.00 or less in the aggregate in any calendar year may be made by the Association without approval of the Unit Owners. The cost and expense of any such additions, alterations or improvements to such Common Elements or Association Property shall constitute a part of the Common Expenses and shall be assessed to the Unit Owners as Common Expenses. For purposes of this section, "aggregate in any calendar year" shall include the total debt incurred in that year, if such debt is incurred to perform the above-stated purposes, regardless of whether the repayment of any part of that debt is required to be made beyond that year. The procedure set forth in this Section 9.4 shall be in lieu of that set forth in Fla.Stat. §718.113(2).

10. AMENDMENT OF DECLARATION

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

10.2 Material Amendments. Unless otherwise provided specifically to the contrary in this Declaration, no amendment shall change the configuration or the size of any Unit in any material fashion, materially alter or modify the appurtenances to such Unit, nor change the proportion or percentage by which a Unit Owner shares the Common Expenses and owns the Common Surplus (which change or alteration shall constitute a "Material Amendment") unless the record owner(s) of the Unit and all record owners of liens thereon shall join in the execution of such amendment and such amendment is otherwise approved by not less than 80% of the voting interests of the Units. The acquisition of property by the Association, and material alterations or substantial additions to such property or the Common Elements by the Association, in accordance with the provisions of the Condominium Act or this Declaration, shall not be deemed to constitute a material alteration or modification of the appurtenances to the Units, and accordingly shall not constitute a Material Amendment.

10.3 Mortgagee's Consent. The consent or joinder of some or all Mortgagees to Units to or in amendments to this Declaration shall not be required, unless the amendment materially affects the rights or interests of the Mortgagees, or as otherwise required by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation, which consent shall not be unreasonably withheld. Except as to amendments: (a) described in the Section 10.2 above, (b) required by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation or (c) amendments permitting the creation of time-share estates in any Unit of the Condominium, it shall be presumed that all other amendments to this Declaration do not materially affect the rights or interests of any Mortgagee.

10.4 Developer Amendments. No amendment shall be passed which shall in any way affect any of the rights, privileges, powers or options of the Developer without the prior written consent of the Developer. Notwithstanding any provisions contained herein to the contrary and to the extent permitted by law, the Developer may, without the consent of Unit Owners, record any of the following amendments to this Declaration and any Exhibits thereto:

(1) Any amendment to correct a scrivener's error, provided that the Developer is in control of the Association;

(2) Any amendment which may be required by any governmental authority having jurisdiction over the Condominium Property;

(3) Any amendment which may be required by a Mortgagee; and any such amendment shall supersede any conflicting provisions contained in this Declaration or any Exhibit hereto;

(4) During the time the Developer has the right to elect a majority of the Board of Directors, the Declaration, the Articles or the Bylaws may be amended by the Developer, without the consent of any other party, to effect any change whatsoever except for an amendment: (i) to permit time share estates (which must be approved, if at all, by all Unit Owners and Mortgagees in Units); or (ii) to effect a Material Amendment, which must be approved, if at all, in the manner set forth in Section 10.2.

(5) Amendments by the Developer must be in writing. However, notwithstanding the provisions of Article 10.1, a certificate of the Association is not required for such an amendment.

11. RESERVATION OF NAME. The Developer reserves the exclusive right to use the names "WATERGARDEN", "WATERGARDEN CONDOMINIUM", "THE WATERGARDEN", "THE WATERGARDEN, A CONDOMINIUM" or "THE WATERGARDEN CONDOMINIUM" in any fashion, including, but not limited to, other hotel, condominium or residential development. This paragraph cannot be amended without the consent of the Developer.

12. TERMINATION

12.1 The Condominium Property may be removed from the provisions of Florida Condominium Act only by: (a) consent of all of the Unit Owners evidenced by a recorded instrument to that effect, and upon the written consent by all of the holders of recorded liens affecting any of the Condominium Parcels, or (b) casualty loss, condemnation or eminent domain as more particularly provided in this Declaration.

12.2 Upon removal of the Condominium Property from the provisions of the Condominium Act, the Condominium Property is owned in common by the Unit Owners in the same undivided shares as each Owner previously owned in the Common Elements. All liens shall be transferred to the undivided share in the Condominium Property attributable to the Unit originally encumbered by the lien in its same priority.

12.3 The termination of a Condominium does not bar the creation of another Condominium affecting all or any portion of the same property.

13. EQUITABLE RELIEF. In the event of substantial damage to or destruction of all or a substantial part of the Condominium Property, and if the property is not repaired, reconstructed, or rebuilt within a reasonable period of time, any Unit Owner may petition a court for equitable relief, which may include a termination of the Condominium and a partition.

14. ASSESSMENTS, LIENS AND ENFORCEMENT OF MAINTENANCE

14.1 Obligation for Assessments. Each Unit Owner, by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association (1) annual Common Assessments for Common Expenses, and (2) Special Assessments. All such Assessments are to be imposed and collected as hereinafter provided. The liability for Assessments may not be avoided by waiver of the use or enjoyment of the Common Elements, Limited Common Elements or by the abandonment of the Unit for which the Assessments are made or otherwise. If a Unit is owned by more than one Owner (e.g., husband and wife), the obligation to pay Assessments shall be a joint and several obligation. No diminution or abatement of Assessments or set-off shall be claimed or allowed by reason of any alleged failure of the Association or Board to take some action or perform some function required to be taken or performed by the Association or Board under this Declaration or the Bylaws, or for inconvenience or discomfort arising from the making of repairs or improvements which are the responsibility of the Association, or from any action taken by the Developer in connection with the development of the Condominium or from any action taken to comply with any law, ordinance, or with any order or directive of any municipal or other governmental authority.

14.2 Common Assessments. The Common Assessments levied by the Association shall be used exclusively to pay Common Expenses. Disbursements shall be made by the Board for such purposes as are deemed necessary for the discharge of its responsibilities herein for the common

benefit of the Unit Owners.

14.3 Amount of Common Assessments; When Payable. The Association, through its Board, shall have the power to prepare a budget, and determine and fix the sums necessary to provide for the Common Expenses, including the expenses allocable to services being rendered by a Management Company with whom the Association may contract. Unless specifically waived by the Association in the manner provided in the Bylaws, the Common Assessments shall include monies required for the payment of reserves for capital expenditures and deferred maintenance. From time to time during the fiscal year, the Board may modify the budget for the fiscal year and, upon written notice to Members, change the amount, frequency, or due dates of Common Assessments. Subject to the right of the Association to accelerate Assessments for delinquencies as provided herein, annual Common Assessments shall be payable in equal monthly installments unless determined by the Board, thirty (30) days prior to the end of any fiscal year, to be payable more or less frequently. The budget and Assessment procedure shall be further subject to the provisions of the Bylaws.

14.4 Liability for Assessments. A Unit Owner (other than Developer as set forth in Paragraph 14.15), regardless of how title has been acquired, including by a purchase at a foreclosure sale or by deed in lieu of foreclosure, is liable for all Assessments which become due while he is the Unit Owner. Additionally, a Unit Owner is jointly and severally liable with the previous owner for all unpaid Assessments that came due up to the time of transfer of title, without prejudice to any right the owner may have to recover from the previous owner the amounts paid by the owner.

14.5 Mortgagee Liability for Assessments. The liability of a first mortgagee or its successor or assignees who acquire title to a Unit by foreclosure or by deed in lieu of foreclosure for the unpaid Assessments that become due prior to the mortgagee's acquisition of title is limited to the lesser of: (1) the Unit's unpaid Common Expenses and regular periodic Assessments which accrued or came due during the 6 months immediately preceding the acquisition of title and for which payment in full has not been received by the Association; or (2) one percent of the original mortgage debt. The provisions of this paragraph do not apply unless the first mortgagee joined the Association as a defendant in the foreclosure action. Joinder of the Association is not required if, on the date the complaint is filed, the Association was dissolved or did not maintain an office or agent for service of process at a location which was known to or reasonably discoverable by the mortgagee. The person acquiring title shall pay the amount owed to the Association within thirty 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 as provided in this Declaration for the collection of unpaid Assessments.

14.6 Special Assessments. In addition to the Common Assessments authorized above, the Board may levy, in any fiscal year, in accordance with the Bylaws, a Special Assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a Structure or capital improvement upon the Common Elements or Association Property, including fixtures and personal property related thereto, or for defraying any other extraordinary Common Expenses of the Association, including shortfalls in Common Assessments;

provided, however, any such Special Assessment in excess of One Hundred Fifty Thousand Dollars (\$150,000.00) shall require the consent of a majority of the votes of Members present and entitled to vote, in person or by proxy, at a duly called special or annual meeting of Members.

14.7 Notice for any Special Assessment. Written notice of any meeting of Members called for the purpose of authorizing a Special Assessment shall be sent to all Members not less than ten (10) days, nor more than sixty (60) days, in advance of the meeting. If the required quorum is not present, such meeting may be rescheduled, subject to the same notice requirement. No such subsequent meeting shall be held more than sixty (60) days following the preceding scheduled meeting.

14.8 Proportionate Share of Assessment. Common Assessments and Special Assessments provided for in this Article 14 shall be allocated and assessed among Units based upon the Unit's percentage interest in the Common Elements and Common Surplus, and the percentage share of the Common Surplus, as set forth on Exhibit "E."

14.9 Default in Payment of Assessments. Assessments and installments thereof not paid when due shall bear interest from the due date until paid at the maximum rate allowed under Florida law. The Association may charge an administrative late fee in addition to such interest, in an amount not to exceed the greater of \$25.00 or 5% of each installment of the Assessment for each delinquent installment. Any payment received by the Association shall be applied first to any interest accrued by the Association, then to any administrative late fee, then to any costs and reasonable attorney's fees incurred in collection, and then to the delinquent Assessment. The foregoing shall be applicable notwithstanding any restrictive endorsement, designation, or instruction placed on or accompanying a payment. A late fee shall neither be subject to the provisions of Florida's interest and usury laws nor the provisions of the Condominium Act dealing with the levy of fines against a Unit.

14.10 Association Lien Rights. The Association shall have a lien upon each Condominium Parcel to secure the personal obligation of each Unit Owner thereof for any unpaid Assessment and interest thereon. Such lien shall also secure reasonable attorney's fees and costs incurred by the Association incident to the collection of such Assessment or enforcement of such lien. The claim of lien shall be recorded in the Public Records of Broward County, Florida, in the manner provided by the Condominium Act. The lien shall be effective from and relate back to the recording of this Declaration, but as between the Association and any First Mortgagee, the lien is effective only from and after the recording of the claim of lien. The Board may take such action as it deems necessary to collect Assessments by either an in personam action or lien foreclosure, or both, and may settle and compromise the same if in the best interest of the Association. Said liens shall have the priorities established by the Condominium Act.

14.11 Association Right to Foreclose Liens. Liens for Assessments (whether Common or Special) may be foreclosed by suit brought in the name of the Association in the manner of a foreclosure of a mortgage on real property. The Association may also bring an action to recover a money judgment for unpaid Assessments without waiving any claim of lien. The Association shall

be entitled to recover its reasonable attorneys' fees incurred in either a lien foreclosure action or an action to recover a money judgment for unpaid Assessments. If a Unit Owner remains in possession of the Unit after a foreclosure judgment has been entered, the court, in its discretion, may require the Unit Owner to pay a reasonable rental for the Unit. If the Unit is rented or leased during the pendency of the foreclosure action, the Association is entitled to the appointment of a receiver to collect the rent. The expenses of the receiver shall be paid by the party which does not prevail in the foreclosure action. The Association may bid on the Condominium Parcel at the foreclosure sale and apply as a cash credit against its bid all sums due the Association secured by the lien being enforced, and the Association may acquire and hold, lease, mortgage and/or convey any Condominium Parcel so acquired.

14.12 Association Right to Accelerate. If a Unit Owner shall be in default in the payment of an installment upon an Assessment, the Board of Directors or its agent may accelerate and declare immediately due and payable all installments of the Assessments for the remainder of the fiscal year, so long as such acceleration is made in connection with foreclosure of the lien for Assessments.

14.13 Mortgagee or Purchaser at Foreclosure Obligation for Subsequent Assessments. Any mortgagee or other purchaser acquiring title to a Condominium Parcel as a result of foreclosure or a deed in lieu of foreclosure may not, during the period of its ownership of such Condominium Parcel, whether or not such Condominium Parcel is unoccupied, be excused from the payment of some or all of the Common Expenses coming due during the period of such ownership.

14.14 Mortgagees Rights Unabridged. Nothing contained herein shall abridge or limit the rights or responsibilities of Mortgagees as set forth in the Condominium Act.

14.15 Developer Budget Guarantee. Except as expressly provided in this Section 14.15, no Unit Owner other than the Developer as expressed below may be excused from the payment of his proportionate share of Common Expenses unless all Unit Owners are likewise proportionately excused from such payment. The Developer hereby guarantees to each Unit Owner that the Assessments for Common Expenses will not increase over the amounts set forth. During the Guaranty Period, Developer has guaranteed to Unit Owners other than itself that assessments for Common Expenses due for their Units will not exceed, on a monthly basis, \$360.98 for the A2 and A2 Mod Unit, \$475.44 for the B1 Unit, \$476.32 for the B1 Mod Unit, \$518.58 for the B2 Unit, \$530.47 for the B3 Unit, \$471.48 for the B3 Mod Unit, \$710.96 for the B4 Unit, \$646.68 for the C1 Unit, \$651.09 for the P1 Unit, \$844.34 for the P2 Unit, \$835.98 for the P2 Mod Unit, \$850.95 for the P3 Unit, \$845.22 for the P4 Unit, \$929.75 for the P5 Unit, \$827.62 for the P6 Unit and \$316.08 for the Commercial Unit. Such guaranty, subject to Developer's right to extend the guaranty period as hereinafter provided, shall be in effect for the period commencing on the creation of the Condominium (i.e., upon the recording of the Declaration of Condominium) until the last day of the twelfth month following the month of the recording of the Declaration in the Public Records of Broward County, Florida, and shall terminate earlier only upon the date on which the Developer shall cease to control the Association (the "Guaranty Period"). So long as Developer is still in control of the Association, Developer shall have the right to extend the initial 12-month period

following the recording of this Declaration for an additional 12 months, but not later than the date Developer shall cease to control the Association. In accordance with the provisions of Section 718.116 of the Condominium Act, the Developer shall be excused from the payment of its share of the Common Expenses which would have been assessed against Units owned by the Developer during the Guaranty Period. The Developer shall pay any amount of Common Expenses incurred during the Guaranty Period and not produced by (a) the Assessments at the guaranteed level receivable from other Unit Owners and (b) such other Association income as is allowed pursuant to the Condominium Act (i.e., during the Guaranty Period, the Developer shall contribute an amount of money to the Association sufficient to eliminate any deficit between (a) Assessments collectible from Unit Owners other than the Developer, plus such other Association income, and (b) the actual Common Expenses of the Condominium).

14.16 Assessment Roster and Notices and Mortgagee Certificates. The Association shall maintain a roster of the amount of all Assessments against each Unit (determined as set forth above) which shall be kept in the office of the Association and shall be open to inspection by any Owner or Institutional Mortgagee. Written notice of such Assessments and the due date(s) thereof shall be sent to every Owner subject to such Assessments. The Association shall, upon reasonable request of any Owner, furnish to such Owner or mortgagee within fifteen (15) days of a request in writing a certificate in writing signed by an officer or agent of the Association setting forth the amount of current Assessments and whether any delinquencies exist. Such certificate may be relied upon by any prospective purchaser or mortgagee named in the certificate and, as to such purchaser or mortgagee, shall be conclusive as to the information set forth therein. The Association may charge the Owner \$25.00 for each such certificate provided.

14.17 Due Dates for Special Assessments. Any Special Assessment shall be payable within thirty (30) days after the Owner shall have been notified thereof, unless any such Assessment is deemed by the Association to be of an emergency nature, in which case such Assessment shall be payable within ten (10) days after notice thereof.

14.18 Working Capital Contribution. Upon the first conveyance of each Unit and completed residence to any Person, other than (i) an Affiliate, or (ii) an Institutional Mortgagee, acquiring title by foreclosure or deed in lieu of foreclosure, the purchasing Owner shall pay to the Association a one-time, non-refundable sum equal to two months' of Common Assessments, as a working capital contribution ("Contribution") to the Association. The Contribution shall not be considered an advance payment of Assessments and shall be placed in a working capital fund so that the Association will have funds available to advance utility deposits and start-up expenses, including insurance and prepaid premiums, as well as shortfalls in Common Expenses resulting from uncollected Assessments.

14.19 Reserve Funds. The Board, in establishing each annual budget, shall include therein sums to be collected and maintained as a reserve fund for the repair and replacement of Common Elements and personal property held for the joint use and benefit of all Unit Owners as required by the Condominium Act. Developer reserves the right to vote to waive reserves or reduce the funding

of reserves in accordance with the rights and obligations set forth in the Condominium Act.

14.20 Use Fees. The Board has the right, but not an obligation, to establish use fees ("Use Fees") from time to time for any of the following items:

- (a) the exclusive use of any portion of the Common Elements;
- (b) services of the concierge;
- (c) the cost of transportation provided to Unit Owners, tenants and guests.

Alternatively, the Board may elect not to charge Use Fees and include the costs of all or any of the foregoing in Common Expenses, which will then be shared by all Unit Owners in accordance with their percentage interest in the Common Elements.

15. INSURANCE. Insurance covering the Condominium Property and the Association Property shall be governed by the following provisions:

15.1 Purchase, Custody and Payment:

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

(b) Approval. Each insurance policy, the agency and company issuing the policy and the Insurance Trustee (if appointed) hereinafter described shall be subject to the approval of the Primary Institutional First Mortgagee in the first instance, if requested thereby.

(c) Named Insured. The named insured shall be the Association, individually, and as agent for Owners of Units covered by the policy, without naming them, and as agent for their mortgagees, without naming them. The Unit Owners and their mortgagees shall be deemed additional insureds.

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

(e) Copies to Mortgagees. One copy of each insurance policy, or a certificate evidencing such policy, and all endorsements thereto, shall be furnished by the Association upon request to each Institutional First Mortgagee who holds a mortgage upon a Unit covered by the policy. Copies or certificates shall be furnished not less than ten (10) days prior to the beginning of

the term of the policy, or not less than ten (10) days prior to the expiration of each preceding policy that is being renewed or replaced, as appropriate.

(f) Personal Property and Liability. Except as specifically provided herein or by the Act, the Association shall not be responsible to Unit Owners to obtain insurance coverage upon the property lying within the boundaries of their Unit, including, but not limited to, their personal property, and for their personal liability and living expense and for any other risks not otherwise insured in accordance herewith.

15.2 Coverage. The Association shall maintain insurance covering the following:

(a) Casualty. The Building (including all fixtures, installations or additions comprising that part of the Building within the boundaries of the Units and required by the Condominium Act to be insured under the Association's policies) and all Improvements located on the Common Elements and the Association Property from time to time, together with all fixtures, building service equipment, personal property and supplies constituting the Common Elements or Association Property (collectively the "Insured Property"), shall be insured in an amount not less than 100% of the full insurable replacement value thereof, excluding foundation and excavation costs. Notwithstanding the foregoing, the Insured Property shall not include, and shall specifically exclude, all furniture, furnishings, Unit floor coverings, wall coverings and ceiling coverings, other than personal property owned, supplied or installed by Unit Owners or tenants of Unit Owners, and all electrical fixtures, appliances, air conditioning and heating equipment, water heaters and built-in cabinets, to the extent that any of same are required to be repaired or replaced by the Unit Owners. Such policies may contain reasonable deductible provisions as determined by the Board of Directors of the Association. Such coverage shall afford protection against loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and such other risks as from time to time are customarily covered with respect to buildings and improvements similar to the Insured Property in construction, location and use, including, but not limited to, vandalism and malicious mischief.

(b) Liability. Comprehensive general public liability and automobile liability insurance covering loss or damage resulting from accidents or occurrences on or about or in connection with the Insured Property or adjoining driveways and walkways, or any work, matters or things related to the Insured Property, with such coverage as shall be required by the Board of Directors of the Association, but with combined single limit liability of not less than \$1,000,000 for each accident or occurrence, \$100,000 per person and \$50,000 property damage, and with a cross liability endorsement to cover liabilities of the Unit Owners as a group to any Unit Owner, and vice versa. The Association may also obtain and maintain liability insurance for its directors and officers and for the benefit of the Association's employees.

(c) Worker's Compensation. The Association shall obtain a worker's compensation policy, as may be necessary to meet the requirements of the law.

(d) Flood Insurance. The Association may obtain flood insurance covering the Common Elements, Association Property and Units if required by the Primary Institutional First Mortgagee or FNMA/FHLMC, when required or desired.

(e) Fidelity Insurance or Fidelity Bonds. The Association shall obtain and maintain adequate insurance or fidelity bonding of all persons who control or disburse Association funds, which shall include, without limitation, those individuals authorized to sign Association checks and the president, secretary and treasurer of the Association. The insurance policy or fidelity bond shall be in such amount as shall be determined by a majority of the Board, but must be sufficient to cover the maximum funds that will be in the custody of the Association or its management agent at any one time. The premiums on such bonds and/or insurance shall be paid by the Association as a Common Expense.

(f) Association Property. The Association may obtain such appropriate additional policy provisions, policies or endorsements extending the applicable portions of the coverage described above to all Association Property, where such coverage is available.

(g) Other Insurance. The Association may obtain such other insurance as the Board of Directors shall determine from time to time to be desirable, including but not limited to terrorism insurance. When appropriate and obtainable, each of the foregoing policies shall waive the insurer's right to: (i) subrogation against the Association and against the Unit Owners individually and as a group, (ii) pay only a fraction of any loss in the event of coinsurance or if other insurance carriers have issued coverage upon the same risk, and (iii) avoid liability for a loss that is caused by an act of the Board of Directors, a member of the Board of Directors, one or more Unit Owners or as a result of contractual undertakings. Additionally, each policy shall provide that any insurance trust agreement will be recognized, that the insurance provided shall not be prejudiced by any act or omissions of individual Unit Owners that are not under the control of the Association, and that the policy shall be primary, even if a Unit Owner has other insurance that covers the same loss.

Every casualty insurance policy obtained by the Association, if required by FNMA/FHLMC, shall have the following endorsements: (i) agreed amount and inflation guard (unless replacement coverage is obtained) and (ii) steam boiler coverage (providing at least \$50,000 coverage for each accident at each location), if applicable.

15.3 Additional Provisions. All policies of insurance shall provide that such policies may not be canceled or substantially modified without at least thirty (30) days' prior written notice to all of the named insureds, including all mortgagees of Units. Prior to obtaining any policy of casualty insurance or any renewal thereof, the Board of Directors may (or if required by FNMA/FHLMC, shall), obtain an appraisal from a fire insurance company, or other competent appraiser, of the full insurable replacement value of the Insured Property (exclusive of foundations), without deduction of depreciation, for the purpose of determining the amount of insurance to be effected pursuant to this Section.

15.4 Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a Common Expense, except that the costs of fidelity bonding for any management company employee may be paid by such company pursuant to its contract with the Association. Premiums may be financed in such manner as the Board of Directors deems appropriate. The Board shall determine the appropriate deductible for each policy of insurance. Each Owner, by acceptance of a deed or other conveyance of a Unit, hereby ratifies and confirms any decisions made by the Association in this regard and recognizes and agrees that funds to cover the deductible must be provided from the general operating funds of the Association before the Association will be entitled to insurance proceeds. The Association may, but shall not be obligated to, establish a reserve to cover any applicable deductible. The Board shall determine the appropriate deductible for each policy of insurance. Each Owner, by acceptance of a deed or other conveyance of a Unit, hereby ratifies and confirms any decisions made by the Association in this regard and recognizes and agrees that funds to cover the deductible must be provided from the general operating funds of the Association before the Association will be entitled to insurance proceeds. The Association may, but shall not be obligated to, establish a reserve to cover any applicable deductible.

15.5 Insurance Trustee: Share of Proceeds. All insurance policies obtained by or on behalf of the Association shall be for the benefit of the Association, the Unit Owners and their mortgagees, as their respective interests may appear, and shall provide that all proceeds covering property losses shall be paid to the Insurance Trustee which may be designated by the Board of Directors as provided in Section 15.10 below, and which, if so appointed, shall be a bank or trust company in Florida with trust powers, with its principal place of business in the State of Florida. The Insurance Trustee shall not be liable for payment of premiums, nor for the renewal or the sufficiency of policies, nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and to hold same in trust for the purposes elsewhere stated herein, and for the benefit of the Unit Owners and their respective mortgagees in the following shares, but shares need not be set forth on the records of the Insurance Trustee:

(a) Insured Property. Proceeds on account of damage to the Insured Property shall be held in undivided shares for each Unit Owner, such shares being the same as the undivided shares in the Common Elements appurtenant to each Unit, provided that if the Insured Property so damaged includes property lying within the boundaries of specific Units, that portion of the proceeds allocable to such property shall be held as if that portion of the Insured Property were Optional Property as described in paragraph (b) below.

(b) Optional Property. Proceeds on account of damage solely to Units and/or certain portions or all of the contents thereof not included in the Insured Property (all as determined by the Association in its sole discretion)(collectively the "Optional Property"), if any is collected by reason of optional insurance which the Association elects to carry thereon (as contemplated herein), shall be held for the benefit of Owners of Units or other portions of the Optional Property damaged in proportion to the cost of repairing the damage suffered by each such affected Owner, which cost and allocation shall be determined in the sole discretion of the Association.

(c) Mortgagees. 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 for actual distributions thereof made to the Unit Owner and mortgagee pursuant to the provisions of this Declaration.

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

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

(b) Reconstruction or Repair. If the damaged property for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided herein. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners thereof, remittances to Unit Owners and their mortgagees being payable jointly to them.

(c) Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damaged property for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be allocated among the beneficial owners as provided in Section 15.5 above, and distributed first to all Institutional First Mortgagees in an amount sufficient to pay off their mortgages, and the balance, if any, to the beneficial owners.

(d) Certificate. In making distributions to Unit Owners and their mortgagee, the Insurance Trustee (if appointed) 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.

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

15.8 Unit Owners' Personal Coverage. Unless the Association elects otherwise, the insurance purchased by the Association shall not cover claims against an Owner due to accidents occurring within his Unit, nor casualty or theft loss to the contents of an Owner's Unit. It shall be the obligation of the individual Unit Owner, if such Owner so desires, to purchase and pay for insurance as to all such and other risks not covered by insurance carried by the Association.

15.9 Benefit of Mortgagees. Certain provisions in this Section 15 entitled "Insurance" are for the benefit of mortgagees of Units and may be enforced by such mortgagees.

15.10 Appointment of Insurance Trustee. The Board of Directors shall have the option in its discretion of appointing an Insurance Trustee hereunder. If the Association fails or elects not to appoint such Trustee, the Association will perform directly all obligations imposed upon such Trustee by this Declaration. Fees and expenses of any Insurance Trustee are Common Expenses.

15.11 Presumption as to Damaged Property. In the event of a dispute or lack of certainty as to whether damaged property constitutes a Unit(s) or Common Elements, such property shall be presumed to be Common Elements.

16. RECONSTRUCTION OR REPAIR AFTER FIRE OR OTHER CASUALTY

16.1 Determination to Reconstruct or Repair. Subject to the immediately following paragraph, in the event of damage to or destruction of the Insured Property (and the Optional Property (as defined in Article 15.5(b)), if insurance has been obtained by the Association with respect thereto) as a result of fire or other casualty, the Board of Directors shall arrange for the prompt repair and restoration of the Insured Property (and the Optional Property, if insurance has been obtained by the Association with respect thereto) and the Insurance Trustee (if appointed) shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments.

If 75% or more of the Insured Property (and the Optional Property, if insurance has been obtained by the Association with respect thereto) is substantially damaged or destroyed and if Unit Owners owning 80% of the applicable interests in the Common Elements duly and promptly resolve not to proceed with the repair or restoration thereof and a Majority of Institutional First Mortgagees approve such resolution, the Condominium Property will not be repaired, the Condominium shall be terminated and the Condominium Property shall be subject to an action for partition instituted by the Association, any Unit Owner, mortgagee or lienor, as if the Condominium Property were owned in common, in which event the net proceeds of insurance resulting from such damage or destruction shall be divided among all the Unit Owners in proportion to their respective interests in the Common Elements (with respect to proceeds held for damage to the Insured Property other than that portion of the Insured Property lying within the boundaries of the Unit), and among affected Unit Owners in proportion to the damage suffered by each such affected Unit Owner, as determined in the sole discretion of the Association (with respect to proceeds held for damage to the Optional Property, if any, and/or that portion of the Insured Property lying within the boundaries of the Unit); provided, however, that no payment shall be made to a Unit Owner until there has first been paid off out of his share of such fund all mortgages and liens on his Unit in the order of priority of such mortgages and liens.

Whenever in this Section the words "promptly repair" are used, it shall mean that repairs are to begin not more than sixty (60) days from the date the Insurance Trustee (if appointed) notifies the

Board of Directors and Unit Owners that it holds proceeds of insurance on account of such damage or destruction sufficient to pay the estimated cost of such work, or not more than ninety (90) days after the Insurance Trustee (if appointed) notifies the Board of Directors and the Unit Owners that such proceeds of insurance are insufficient to pay the estimated costs of such work. The Insurance Trustee (if appointed) may rely upon a certificate of the Association made by its President and Secretary to determine whether or not the damaged property is to be reconstructed or repaired.

16.2 Plans and Specifications. Any reconstruction or repair must be made substantially in accordance with the plans and specifications for the original Improvements and then applicable building and other codes; or if not, then in accordance with the plans and specifications approved by the Board of Directors and then applicable building and other codes, and, if the damaged property which is to be altered is the Building or the Optional Property, by the Owners of not less than 80% of the applicable interests in the Common Elements, as well as the Owners of all Units and other portions of the Optional Property (and their respective mortgagees).

16.3 Special Responsibility. If the damage is only to those parts of the Optional Property for which the responsibility of maintenance and repair is that of the respective Unit Owners, then the Unit Owners shall be responsible for all necessary reconstruction and repair, which shall be effected promptly and in accordance with guidelines established by the Board of Directors (unless insurance proceeds are held by the Association with respect thereto by reason of the purchase of optional insurance thereon, in which case the Association shall have the responsibility to reconstruct and repair the damaged Optional Property, provided the respective Unit Owners shall be individually responsible for any amount by which the cost of such repair or reconstruction exceeds the insurance proceeds held for such repair or reconstruction on a Unit by Unit basis, as determined in the sole discretion of the Association). In all other instances, the responsibility for all necessary reconstruction and repair shall be that of the Association.

(a) Disbursement. The proceeds of insurance collected on account of a casualty, and the sums collected from Unit Owners on account of such casualty, shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

(i) Association-Lesser Damage. If the amount of the estimated costs of reconstruction and repair which are the responsibility of the Association is less than \$100,000, then the construction fund shall be disbursed in payment of such costs upon the order of the Board of Directors; provided, however, that upon request to the Insurance Trustee (if appointed) by an Institutional First Mortgagee which is a beneficiary of an insurance policy, the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner provided below for the reconstruction and repair of major damage.

(ii) Association-Major Damage. If the amount of the estimated costs of reconstruction and repair which are the responsibility of the Association is more than \$100,000, then the construction fund shall be disbursed in payment of such costs in the manner contemplated by

subparagraph (i) above, but then only upon the further approval of an architect or engineer qualified to practice in Florida and employed by the Association to supervise the work.

(iii) Unit Owners. If there is a balance of insurance proceeds after payment of all costs of reconstruction and repair that are the responsibility of the Association, this balance may be used by the Association to effect repairs to the Optional Property (if not insured or if under-insured), or may be distributed to Owners of the Optional Property who have the responsibility for reconstruction and repair thereof. The distribution shall be in the proportion that the estimated cost of reconstruction and repair of such damage to each affected Unit Owner bears to the total of such estimated costs to all affected Unit Owners, as determined by the Board; provided, however, that no Unit Owner shall be paid an amount in excess of the estimated costs of repair for his portion of the Optional Property. All proceeds must be used to effect repairs to the Optional Property, and if insufficient to complete such repairs, the Owners shall pay the deficit with respect to their portion of the Optional Property and promptly effect the repairs. Any balance remaining after such repairs have been effected shall be distributed to the affected Unit Owners and their mortgagees jointly as elsewhere herein contemplated.

(iv) Surplus. It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs relating to the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated; except, however, that part of a distribution to an Owner which is not in excess of Assessments paid by such Owner into the construction fund shall not be made payable jointly to any mortgagee.

(v) Certificate. Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by Unit Owners upon Assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be made upon the order of the Association alone or upon the additional approval of an architect, engineer or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine whether surplus funds to be distributed are less than the Assessments paid by Owners, nor to determine the payees nor the amounts to be paid. The Insurance Trustee may rely upon a certificate of the Association, made by its President and Secretary, as to any or all of such matters and stating that the sums to be paid are due and properly payable, and stating the names of the payees and the amounts to be paid.

16.4 Assessments. If the proceeds of the insurance are not sufficient to defray the estimated costs of reconstruction and repair to be effected by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs of reconstruction and repair are insufficient, Assessments shall be made against the Unit Owners in sufficient amounts to provide funds for the payment of such costs. Such Assessments on account of damage to the Insured Property shall be in proportion to all of the Owners' respective shares in the Common Elements, and on account of damage to the Optional Property (as defined in

Article 15.5(b)), the Association shall charge the Owner in proportion to the cost of repairing the damage suffered by each Owner thereof, as determined by the Association.

16.5 Benefit of Mortgagees. Certain provisions in this Section 16 are for the benefit of mortgagees of Units and may be enforced by any of them.

17. CONDEMNATION

17.1 Deposit of Award with Insurance Trustee. The taking of portions of the Condominium Property or Association Property by the exercise of the power of eminent domain shall be deemed to be a casualty, and the awards for that taking shall be deemed to be proceeds from insurance on account of the casualty and shall be deposited with the Insurance Trustee. Even though the awards may be payable to Unit Owners, the Unit Owners shall deposit the awards with the Insurance Trustee; and in the event of failure to do so, in the discretion of the Board of Directors, a 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.

17.2 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 shall be deemed to be a casualty.

17.3 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 distributed in the manner provided for disbursement of funds by the Insurance Trustee (if appointed) after a casualty, or as elsewhere in this Section 17 specifically provided.

17.4 Unit Reduced but Habitable. If the taking reduces the size of the Unit and the remaining portion of the Unit can be made habitable (in the sole opinion of the Association), 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:

(a) 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 to and paid by the Owner of the Unit.

(b) 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, the remittance being made payable jointly to the Owner and such mortgagees.

(c) Adjustment of Shares in Common Elements. If the floor area of the Unit is reduced by the taking, the percentage representing the share in the Common Elements and of the Common Expenses and Common Surplus appurtenant to the Unit shall be reduced by multiplying the percentage of the applicable Unit prior to reduction 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 then be restated as follows:

- (i) add the total of all percentages of all Units after reduction as aforesaid (the "Remaining Percentage Balance"); and
- (ii) 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.

17.5 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 of the Association), 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:

(a) Payment of Award. The award shall be paid first to the applicable Institutional First Mortgagees in amounts sufficient to payoff their mortgages in connection with each Unit which is not so habitable; second, to the Association for any due and unpaid Assessments; third, jointly to the affected Unit Owners and other mortgagees of their Units. In no event shall the total of such distributions in respect of a specific Unit exceed the market value of such Unit immediately prior to the taking. The balance, if any, shall be applied to repairing and replacing the Common Elements.

(b) 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; provided that if the cost of the work shall exceed the balance of the fund from the award for the taking, such work shall be approved in the manner elsewhere required for capital improvements to the Common Elements.

(c) 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 Unit Owners (and among reduced Units). This shall be effected by restating the shares of continuing Unit Owners as follows:

- (i) add the total of all percentages of all Units of continuing Owners prior to this adjustment, but after any adjustments made necessary by subsection 17.4(c) hereof (the "Percentage Balance"); and
- (ii) divide the percentage of each Unit of a continuing Owner prior to this adjustment, but after any adjustments made necessary by subsection 17.4(c) hereof by the Percentage Balance.

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

(d) Assessments. If the balance of the award (after payments to the Unit Owner and such Owner's mortgagees as above provided) 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.

(e) Arbitration. If the market value of a Unit prior to the taking cannot be determined by agreement between the Unit Owner and mortgagees of the Unit and the Association within 30 days after notice of a dispute by any affected party, such value shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit. A judgment upon the decision rendered by the arbitrators may be entered in any court of competent jurisdiction in accordance with the Florida Arbitration Code. The cost of arbitration proceedings shall be assessed against all Units Owners, including Owners who will not continue after the taking, in proportion to the applicable percentage shares of such Owners as they exist prior to the adjustments to such shares effected pursuant hereto by reason of the taking.

17.6 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 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 elsewhere required for capital improvements to the Common Elements. The balance of the award 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 are shares effected pursuant hereto by reason of the taking. If there is a mortgage on a Unit, the distribution shall be paid jointly to the Owner and the mortgagees of the Unit.

17.7 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 that is only required to be approved by, and executed upon the direction of, a majority of all Directors of the Association.

18. SALE, TRANSFER OR LEASE

18.1 Sale or Transfer. In the event any Unit Owner (other than Developer) wishes to sell or transfer his Unit, the Association shall have the option to purchase said Unit, upon the same conditions as are offered to the Unit Owner by a third person. Any attempt to sell said Unit without prior approval of the Association shall be deemed a breach of this Declaration, shall be wholly null and void, and shall confer no title or interest whatsoever upon any purchaser, provided however, any deed may be validated by subsequent approval of the Association in the event of a sale without prior approval as herein provided.

Should a Unit Owner wish to sell or transfer his Unit, he shall deliver to the Board of Directors a written notice (via certified or registered mail) containing a copy of the executed purchase agreement between buyer and seller, which agreement shall be executed subject to: (1) the Board's waiver of its right of first refusal and (2) the Board's consent to the sale or transfer. The Unit Owner shall also submit to the Board, within five (5) days from receipt of any request by the Board, any supplemental information as may be required by the Board. The Board, within ten (10) days after receiving such notice and such supplemental information as is required by the Board of Directors, shall either consent to the transaction specified in said notice, or by written notice be delivered to the Unit Owner's Unit (or mailed to the place designated by the Unit Owner in his notice), indicate the Association's willing to purchase upon the same terms as those specified in the Unit Owner's notice. Failure of the Board to timely indicate its commitment to purchase the Unit on the same terms shall be deemed consent by the Board of Directors to the transaction specified in the Unit Owner's notice, and the Unit Owner shall be free to make or accept the offer specified in his notice, and sell said interest therein in accordance with the agreement submitted to the Association.

18.2 Sale Not Consummated. In the event the sale or transfer to a third party is approved by the Board but is not ultimately consummated or the Unit Owner withdraws his offer to the Association, the Unit Owner may not sell or transfer his Unit without further complying with the terms and conditions of this Section 18.

18.3 Other Matters Regarding Sale or Transfer. The Association shall have the right to require that a substantially uniform form of purchase agreement be used. No fee shall be charged in connection with the proposed transfer or approval in excess of the expenditures reasonably required for credit report expenses which shall not exceed fifty dollars (\$50.00).

18.4 Developer's Right to Sell. The provisions of this Article 18 with regard to sale shall not be applicable to the Developer, which is irrevocably empowered to sell Units to any purchasers. Developer shall have the right to transact any business necessary to consummate sales of said Units, including, but not limited to, the right to maintain model Units, have signs, employees in the offices, use the Common Elements.

18.5 Related Transfers. The foregoing provisions of this Article 18 shall not apply to a sale or transfer by a Unit Owner to any member of his immediate family (i.e., spouse, children or parents); or if a parcel is owned by a form of co-tenancy, to transfer from one tenant to the other co-tenant.

18.6 Judicial Sale. No judicial sale of a Unit or Condominium Parcel or any interest thereof shall be valid unless: (1) the sale to a purchaser is approved by the Association, which approval shall be in recordable form, executed by two (2) officers of the Association, and delivered to the purchaser; or (2) the sale is a result of a public sale with open bidding.

18.7 Transfer Can Not Violate Rules and Restrictions. The Board shall have the right to withhold consent and approval of a prospective sale or transfer in the event the prospective Unit Owners or lessees by being such a Unit Owner or tenant would automatically violate or breach a term, condition, restriction Rule or regulation or covenant under this Declaration or Exhibits hereto, or in the event the seller or transferor is in violation or breach of any term, condition, restriction, Rule or regulation or covenant under this Declaration or Exhibits thereto.

18.8 Institutional Mortgagee. The foregoing provisions of this Section 18 shall not apply to a transfer to or purchase by an Institutional Mortgagee that acquires its title as a result of owning a mortgage upon the Unit concerned, and this shall be so whether the title is acquired by deed from the mortgagor, his successors or assigns, or through foreclosure proceedings; nor shall such provision apply to a transfer, sale or lease by an Institutional Mortgagee that so acquires its title; nor shall such provisions apply to a transfer, sale or lease by a "bulk grantee" who is defined as a grantee acquiring three (3) or more units from said Institutional Mortgagee. The assignee of a mortgage originally taken by an Institutional Mortgagee shall enjoy the same rights, immunities and privileges as are granted to said Institutional Mortgagee. Neither shall such provisions apply to the Developer or any officer, stockholder or director of the Developer, and any such person or corporation shall have the right to freely sell, transfer or otherwise deal with the title and possession of a Unit without being subject to the provisions of this Section, and without the approval of the Association and without payment of any screening fee. As used in this paragraph 18.8, the term "Institutional Mortgagee" shall include any nominee, designee or assignee of the Institutional Mortgagee.

18.9 Gift, Devise, Inheritance or Other Transfers. Any Unit Owner shall be free to convey or transfer title to his Unit by gift, or devise his Unit by will or to have his Unit pass by intestacy without restriction. However, each succeeding Unit Owner shall be bound by and his Unit subject to the provisions of Article 18.

18.10 Leasing. No portion of a Residential Unit (other than an entire Residential Unit) may be rented. Leasing of Units shall not be subject to the prior written approval of the Association, but each lease shall be in writing and specifically provide (or, if it does not, shall be automatically deemed to provide) that: (a) a material condition of the lease shall be the tenant's full compliance with the covenants, terms, conditions and restrictions of this Declaration (and all Exhibits hereto), and with any and all Rules and Regulations adopted by the Association from time to time (before or after the execution of the lease); (b) the Association shall have the right to terminate the lease upon default by the tenant in observing any of the provisions of this Declaration, the Articles of Incorporation or Bylaws of the Association, or other applicable provisions of any agreement, document or instrument governing the Condominium or administered by the Association; and (c) the Association shall have the right to collect all rental payments due to the Owner and apply same against unpaid Assessments. The Unit Owner will be jointly and severally liable with the tenant to the Association for any amount which is required by the Association to repair any damage to the Common Elements resulting from acts or omissions of tenants (as determined in the sole discretion of the Association) and to pay any claim for injury or damage to property caused by the negligence of the Tenant. All leases are hereby made subordinate to any lien filed by the Association, whether prior or subsequent to such lease. If so required by the Association, Unit Owners wishing to lease their Units shall be required to place in escrow with the Association a reasonable sum, not to exceed the equivalent of one month's rental, which may be used by the Association to repair any damage to the Common Elements and/or Association Property resulting from acts or omissions of tenants (as determined in the sole discretion of the Association). No security deposit will be required from Tenants in Units owned by the Developer. Payment of interest, claims against the deposit, refunds and disputes regarding the disposition of the deposit shall be handled in the same fashion as provided in Part II of Chapter 83, Florida Statutes. No lease of a Unit shall be for a period less than thirty (30) days. No Lease shall be effective until an executed copy has been provided to the Association.

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. The Association shall have the right to adopt rules to prohibit dual usage by a Unit Owner and a Tenant of Association Property and Common Elements otherwise readily available for use generally by Owners.

19. LIENS

19.1 Subsequent to recording the Declaration and while the property remains subject to the Declaration, no liens of any nature are valid against the Condominium Property as a whole, except with the unanimous consent of the Unit Owners. During this period, liens may arise or be created only against individual Condominium Parcels.

19.2 Labor performed or materials furnished to a Unit shall not be the basis for the filing of a lien pursuant to the Mechanics' Lien Law against the Unit or Condominium Parcel of any Unit Owner not expressly consenting to or requesting the labor or materials. Labor performed on or materials furnished to the Common Elements are not the basis for a lien on the Common Elements, but if authorized by the Association, the labor or materials are deemed to be performed or furnished with the express consent of each Unit Owner and may be the basis for the filing of a lien against all Condominium Parcels in the proportions for which the Owners are liable for Common Expenses.

19.3 If a lien against two (2) or more Condominium Parcels becomes effective, each Owner may relieve his or her Condominium Parcel of the lien by exercising any of the rights of a property owner under F.S., Chapter 713, or by payment of the proportionate amount attributable to his Condominium Parcel. Upon the payment, the lienor shall released the lien of record for that Condominium Parcel.

20. COMMERCIAL UNIT. There is one (1) Commercial Unit in the Condominium. The Commercial Unit may be used for any and all lawful purposes, and may be freely transferred, conveyed, leased or disposed of by its Owner. In the event the Developer decides, in its sole discretion, to transfer the Commercial Unit to the Association, which the Association shall be obligated to accept, the percentage of Common Expenses and ownership of Common Elements attributable to any Commercial Unit conveyed to the Association shall be deemed transferred to the Association, as well. The Commercial Unit shall be used in accordance with applicable laws, including, but not limited to, Chapter 718 of the Florida Statutes and zoning regulations of the City of Fort Lauderdale. Subject to the foregoing, the Owner of the Commercial Unit has the right to permit the public to use and to charge a fee for the use of the Commercial Unit to both Owners and to the public.

21. OPERATIONS OF THE CONDOMINIUM BY THE ASSOCIATION; POWERS AND DUTIES

21.1 Powers and Duties. The Association, which must be a corporation not for profit, shall be the entity responsible for the operation of the Condominium and the Association Property. A Unit Owner does not have the authority to act for the Association by reason of being a Unit Owner. The powers and duties of the Association shall include those set forth in the Bylaws and Articles of Incorporation of the Association (which Articles and Bylaws are attached hereto as Exhibits "C" and "D", respectively), as amended from time to time. The affairs of the Association shall be governed by a Board of not less than three (3) nor more than seven (7) directors. Directors must be natural persons who are 18 years of age or older. Any person who has been convicted of any felony by any court of record in the United States and who has not had his or her right to vote restored pursuant to law in the jurisdiction of his or her residence is not eligible for Board membership (provided, however, that the validity of any Board action is not affected if it is later determined that a member of the Board is ineligible for Board membership due to having been convicted of a felony). The Officers and Directors have a fiduciary duty to the Unit Owners.

In addition, the Association shall have all the powers and duties set forth in the Act, as well as all powers and duties granted to or imposed upon it by this Declaration, including, without limitation:

(a) The irrevocable right to have access to each Unit from time to time during reasonable hours as may be necessary for pest control purposes and for the maintenance, repair or replacement of any Common Elements, any Limited Common Elements or any portion of a Unit, if any, to be maintained by the Association, or at any time and by force, if necessary, to prevent damage to the Common Elements, any Limited Common Elements, the Association Property or to a Unit or Units, including, without limitation (but without obligation or duty) to install and/or close hurricane shutters in the event of the issuance of a storm watch or storm warning.

(b) The power to make and collect Assessments and other charges against Unit Owners and to lease, maintain, repair and replace the Common Elements, any Limited Common Elements and Association Property.

(c) The duty to maintain accounting records according to good accounting practices, which shall be open to inspection by Unit Owners or their authorized representatives at reasonable times upon prior request.

(d) The power to contract for the management and maintenance of the Condominium Property and to authorize a management agent or Management Company (who may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of Rules and maintenance, repair and replacement of Common Elements and any Limited Common Elements 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.

(e) 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, if any, provided that such actions are approved by a majority of the entire membership of the Board of Directors and a majority of the Units represented at a meeting at which a quorum has been attained, or by such greater percentage of the Board or Unit Owners as may be specified in the Bylaws with respect to certain borrowing. The foregoing restriction shall not apply if such indebtedness is entered into for the purpose of financing insurance premiums, which action may be undertaken solely by the Board of Directors, without requiring a vote of the Unit Owners.

(f) The power to adopt and amend Rules and Regulations concerning the details of the operation and use of the Condominium and Association Property.

(g) The power to acquire, convey, lease and encumber real and personal property. Personal property shall be acquired, conveyed, leased or encumbered upon a majority vote of the Board of Directors, in accordance with the provisions of this Declaration. Real property shall be acquired, conveyed, leased or encumbered upon a majority vote of the Board of Directors alone; provided that the requirements of Section 9.4 pertaining to the Unit Owners' approval of costs in excess of the threshold amount stated therein (including the proviso regarding the debt incurred) shall also apply to the acquisition of real property; provided, further, however, that the acquisition of any Unit as a result of a foreclosure of the lien for Assessments (or by deed in lieu of foreclosure) shall be made upon the majority vote of the Board, regardless of the price for same and the Association, through its Board, has the power to hold, lease, mortgage or convey the acquired Unit(s) without requiring the consent of Unit Owners. The expenses of ownership (including the expense of making and carrying any mortgage related to such ownership), rental, membership fees, taxes, Assessments, operation, replacements and other expenses and undertakings in connection therewith shall be Common Expenses.

(h) The power to initiate litigation. However, in actions in which the Association seeks damages exceeding \$100,000.00, the commencement of litigation must be authorized and approved by the affirmative vote of Unit Owners owning not less than 80% of the Units. In considering possible litigation against the Developer, an affirmative vote of Unit Owners owning not less than 80% of the Units, exclusive of those owned by the Developer, shall be required.

(i) The power to execute all documents or consents, on behalf of all Unit Owners (and their mortgagees), required by all governmental and/or quasi-governmental agencies in connection with land use and development matters (including, without limitation, plats, waivers of plat, unities of title, covenants in lieu thereof, etc.), and in that regard, each Owner, by acceptance of the deed to such Owner's Unit, and each mortgagee of a Unit Owner by acceptance of a lien on said Unit, appoints and designates the President of the Association, as such Owner's agent and attorney-in-fact to execute any and all such documents or consents.

(j) The power to lease docks from the City (if docks become available), and in its sole discretion, to sublease docks to the Unit Owners and/or utilize them as open space.

(k) All of the powers which a corporation not for profit in the State of Florida may exercise pursuant to this Declaration, the Articles of Incorporation, the Bylaws, Chapters 607 and 617, Florida Statutes and the Act, in all cases except as expressly limited or restricted in the Act.

21.2 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, 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 or other activities done by or on behalf of any Unit Owners regardless of whether or not same shall have been approved by the Association

pursuant to Article 9 hereof. The Association also 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.

21.3 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, that decision shall 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.

21.4 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 Bylaws 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 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.

21.5 Effect on Developer. If the Developer holds a Unit for sale in the ordinary course of business, none of the following actions may be taken by the Association (subsequent to the time that control of the Association is transferred to Unit Owners other than the Developer) without the prior written approval of the Developer:

- (a) Assessment of the Developer as a Unit Owner for capital improvements;
- (b) Any action by the Association that would be detrimental to the sales of Units and/or the assignment of Limited Common Element parking spaces, cabanas and/or storage spaces by the Developer for consideration. Notwithstanding the foregoing, where the Association causes an increase in Assessments for Common Expenses without discrimination against the Developer, such increase shall not be deemed to be detrimental to the sales of Units and/or to the Developer's right to assign any of the Limited Common Elements.

22. REMEDIES OF THE ASSOCIATION

22.1 All rights, remedies or relief of any nature or kind provided in favor of the Association in this Declaration, the Exhibits hereto, the Rules and Regulations promulgated by the Board of Directors, and the Condominium Act shall be cumulative and non-exclusive and none shall

exclude, jointly or severally, any other right remedy or relief permitted by law or otherwise available to the Association.

22.2 Failure by the Association to enforce or declare a violation of the terms and conditions of this Declaration, the Exhibits hereto, the Rules and Regulations promulgated by the Board of Directors, or the Condominium Act upon occurrence thereof or any delay in taking any action in connection therewith shall not be considered a waiver of such violation and any express waiver of such violation (which must be in writing to be effective) shall NOT be considered a continuing waiver and upon any subsequent violation. The Association shall not be deemed to have waived its rights to declare such violation and exercise concurrently or severally any rights, remedies or relief the Association may have.

23. OBLIGATIONS AND USE RESTRICTIONS OF MEMBERS AND OWNER. 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.

23.1 Occupancy. Each Residential Unit shall be used as a residence, in accordance with all applicable City, County, and State codes, ordinances and regulations. Home office use of a Residential Unit shall only be permitted to the extent provided by applicable law, and as long as the use does not have an adverse effect on other Owners. The Commercial Unit may be used for any lawful purpose, and may be used by the Owner(s) thereof and its/their guests, tenants and invitees. The provisions of this subsection 23.1 shall not be applicable to Units used by the Developer for model apartments, sales offices, management services, repairs, maintenance or construction.

23.2 Children. Children shall be permitted to be occupants of Units.

23.3. Pet Restrictions. Not more than two (2) domestic dogs, cats, or combination thereof may be maintained in a Residential Unit. Other domesticated pets may be kept in reasonable numbers. Domesticated pets are permissible, in the matter set forth herein, provided such pets: (a) are permitted to be kept by applicable laws and regulations, (b) are not left unattended on balconies or lanai areas, (c) generally, are not a nuisance to residents of other Units or of neighboring buildings and (d) are not a breed considered to be dangerous by the Board of Directors in its sole discretion; provided that neither the Board nor the Association shall be liable for any personal injury, death or property damage resulting from a violation of the foregoing and any occupant of a Unit committing such a violation shall fully indemnify and hold harmless the Board of Directors, the Developer, each Unit Owner and the Association in such regard. Any landscaping damage or other damage to the Common Elements caused by a Unit Owner's pet must be promptly repaired by the Unit Owner. The Association retains the right to effect said repairs and charge the Unit Owner therefor. Without limiting the generality of Article 22 hereof, a violation of the provisions of this paragraph shall entitle the Association to all of its rights and remedies, including, but not limited to the right to fine Unit Owners (as provided in herein, the Bylaws and any applicable Rules and Regulations)) and/or to require any pet to be permanently removed from the Condominium Property. No pets shall be

maintained in any Limited Common Element storage spaces or in the Commercial Unit.

23.4 Alterations. Without limiting the generality of Section 9.3 hereof, no Residential Unit Owner shall cause or allow improvements or changes to any Residential Unit, Limited Common Elements appurtenant to either, Common Elements or Association Property, including but not limited to, painting or other decorating of any nature, installing any electrical wiring, television or telecommunications equipment, machinery or air-conditioning units, which are visible from the Common Elements or any other Unit, or which in any manner change the appearance of any portion of the Building or the exterior of said Unit, without obtaining the prior written consent of the Association (in the manner specified in Section 9.3). Notwithstanding the foregoing, television and/or telecommunications equipment may be installed as provided by Federal law. Curtains or drapes (or lining thereof) which face the exterior windows or glass doors of Units shall be white or off-white in color.

The foregoing shall specifically not apply to the Commercial Unit. Specifically, the owner of the Commercial Unit is expressly permitted (without requiring consent from the Association or any Unit Owner or any other party, other than applicable governmental authorities to the extent that prior approval from them is required), to install on the exterior walls of such Commercial Unit and any Limited Common Element or Common Elements balconies, decks or other areas appurtenant thereto such signage, mechanical equipment, antennas, dishes, receiving, transmitting, monitoring and/or other equipment thereon as it may desire and may further make any alterations or improvements, in the Commercial Unit Owner's sole discretion, to such Commercial Unit, Limited Common Elements or Common Elements. Any improvements and/or alterations made by any Commercial Unit Owner, must however comply with the applicable governmental codes, ordinances and/or regulations.

23.5 Use of Common Elements and Association Property. The Common Elements and Association Property shall be used only for furnishing of the services and facilities for which they are reasonably suited and which are incident to the use and occupancy of Units. In that regard, each Unit Owner, by acceptance of a deed for a Unit, thereby covenants and agrees that it is the intention of the Developer that the stairwells of the Buildings are intended for the ingress and egress in the event of emergency only, and as such are constructed solely as to be functional for said purpose, without regard to the aesthetic appearance of said stairwells. Similarly, the garage and utility pipes serving the Condominium are intended solely for functional purposes, and as such will be installed without regard to the aesthetic appearance of same. The foregoing is not intended to prohibit the use of the stairwells, garage, and utility pipes for any other proper purpose.

23.6 Use Which Affects Condominium Property. A Unit Owner shall not do anything within his Unit or on the Common Elements which would adversely affect the safety or soundness of the Common Elements or any portion of the Association Property or Condominium Property which is to be maintained by the Association.

23.7 Nuisances. No nuisances (as defined by the Board) shall be allowed on the Condominium or Association Property, nor shall any use or practice be allowed which is a source of annoyance to occupants of Units or which interferes with the peaceful possession or proper use of the Condominium and/or Association Property by its residents, occupants or members. No activity specifically permitted by this Declaration, including, without limitation, activities of businesses conducted from the Commercial Unit, shall be deemed a nuisance.

Each Unit Owner, by acceptance of a deed or other conveyance of a Unit shall be deemed to understand and agree that in close proximity to the Condominium Property is a helipad, which when in use, may cause noise and/or disruptions. By acquiring a Unit, each Unit Owner, for such Unit Owner and its guests, tenants and invitees, and its and their successors and/or assigns, agrees not to object to the existence of the helipad and/or the relocation of same, and hereby agrees to release Developer from any and all claims for damages, liabilities and/or losses suffered as a result of the existence and use of the helipad, and the noises and disruption resulting therefrom.

23.8 No Improper Uses. No immoral, improper, offensive, hazardous or unlawful use shall be made of the Condominium or Association Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereover shall be observed. Violations of laws, orders, Rules, regulations or requirements of any governmental agency having jurisdiction thereover, relating to any portion of the Condominium and/or Association Property, shall be corrected by, and at the sole expense of, the party obligated to maintain or repair such portion of the Condominium Property, as elsewhere herein set forth. Notwithstanding the foregoing and any provisions of this Declaration, the Articles or Bylaws, the Association shall not be liable to any person(s) for its failure to enforce the provisions of this Section 23.8. No activity specifically permitted by this Declaration shall be deemed to be a violation of this Section.

23.9 Signs. No signs or notices shall be permitted, other than with respect to signs affixed on the exterior walls, doors, balconies or windows of the Commercial Unit (whether same are a part of the Unit, the Limited Common Elements, or the Common Elements adjacent to said Commercial Unit or the windows of Commercial Unit), without receiving the consent of the Board.

23.10 Guest Parking. Developer shall designate, from among the unassigned parking spaces parking spaces within the parking facilities for the purpose of "guest" and "visitor" parking and/or for valet purposes. Any space which has been so designated may not be used by the resident of a Unit (for the resident's family member living with him or her), but rather shall be restricted for use by valet or by guests or invitees of a resident.

23.11 Weight and Sound Restriction. Unless installed by the Developer or meeting the sound insulation specifications set forth herein (as same may be modified by the Developer or the Board from time to time), the installation of any hard and/or heavy surface floor coverings must meet the following specifications: the aggregate sound isolation and acoustical treatment shall carry a minimum Sound Transmission Classification (STC) of 50 and ITC (impact transmission) of 50, and the installation of the foregoing insulation materials shall be performed in a manner that provides

proper mechanical isolation of the flooring materials from any rigid part of the building structure, whether of the concrete subfloor (vertical transmission) or adjacent walls and fittings (horizontal transmission), the total thickness of the floor covering and underlayment may not exceed one inch. Notwithstanding the foregoing, the floor coverings (and insulation and adhesive material therefor) installed on any balcony or patio shall not exceed a thickness that will result in the finish level of the balconies and patio being above the bottom of the scuppers. Also, the installation of any improvement or heavy object must be submitted to and approved by the Board, and be compatible with the overall structural design of the building.

Use of a hard and/or heavy surface floor covering in any location must be submitted to and approved by the Board of Directors and also meet applicable structural requirements, and must be compatible with the overall structural design of the building. The Board may require a structural engineer to review certain of the proposed improvements which review shall be at the Owner's sole expense. The Board will have the right to specify the exact material to be used on balconies. No artificial turf, or other material using glue-on adhesive, shall be installed on any balcony or patio. Any use guidelines set forth by the Association shall be consistent with good design practices for the waterproofing and overall structural design of the building. Owners will be held strictly liable for violations of these restrictions and for all damages resulting therefrom and the Association has the right to require immediate removal of items placed in violation of this section. **Applicable warranties of the Developer, if any, shall be voided by violations of these restrictions and requirements. Each Owner agrees that sound transmission in a high-rise building such as the Condominium is very difficult to control, and that noises from adjoining or nearby Units and or mechanical equipment can often be heard in another Unit. The Developer does not make any representation or warranty as to the level of sound transmission between and among Units and the other portions of the Condominium Property, and each Owner shall be deemed to waive and expressly release any such warranty and claim for loss or damages resulting from sound transmission.**

23.12 Exterior Improvements. Without limiting the generality of Sections 9.3 or 23.4 hereof, but subject to any provision of this Declaration specifically permitting same, no Unit Owner shall cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, doors, balconies or windows of the Building (including, but not limited to, awnings, signs, storm shutters, screens, window tinting, furniture, fixtures, television, telecommunications and other equipment), without the prior written consent of the Association. Notwithstanding the foregoing, any Unit Owner may display one portable removable United States flag in a respectful way. Moreover, a Unit Owner may install television and/or telecommunications equipment as provided by Federal law. A Unit Owner may also place plants and/or patio furniture on the balcony appurtenant to his or her Unit.

23.13 Association Access to Units. In order to facilitate access to Units by the Association for the purposes enumerated in Section 21.1(a) hereof, it shall be the responsibility of all Unit Owners, if required by the Board, to deliver a set of keys to their respective Units to the Association to use in the performance of its functions. No Owner shall change the locks to his Unit without so

notifying the Association and delivering to the Association a new set of keys to such Unit.

23.14 Hurricane Shutters. The Condominium, as initially constructed by the Developer, shall include windows and glass doors which meet the wind resistance standards required by the applicable building code ("Hurricane Glass"). In addition to such hurricane protection, the Board of Directors shall, from time to time, establish hurricane shutter specifications which comply with the applicable building code, and establish permitted colors, styles and materials for hurricane shutters. While the Association shall not mandate the installation of shutters, nor undertake to shutter the Building itself, the Association shall, subject to the provisions of Section 9.3 above, approve the installation or replacement of hurricane shutters by a Unit Owner conforming with the Board's specifications. In the event that a Unit Owner chooses to use hurricane shutters, all such shutters shall remain open unless and until a storm watch or storm warning is announced by the National Hurricane Center or other recognized weather forecaster. All hurricane shutters must be re-opened within forty-eight (48) hours after such a storm watch or storm warning has passed. A Unit Owner or occupant who plans to be absent during the hurricane season must prepare his Unit prior to his departure by designating a responsible firm or individual to care for his Unit should a hurricane threaten the Unit or should the Unit suffer hurricane damage, and furnish the Association with the name(s) of such firm or individual. Such firm or individual shall be subject to the approval of the Association.

Each Unit Owner, by acceptance of a deed or other conveyance of a Unit, shall be deemed to have recognized and agreed that the Developer has provided to the Association Hurricane Glass, or hurricane shutters for those portions of the Building requiring such protection in accordance with the applicable building codes in effect at the time that the permits for the Building were obtained. The Association shall be solely responsible for the installation of hurricane shutters in the Common Elements from time to time and the costs associated therewith shall be deemed a part of the Common Expenses of the Condominium that are included in the Assessments payable by Unit Owners. The obligations of the Association assumed hereby shall include, without limitation, development of appropriate plans to allow for the timely installation of the shutters, and all obligations with respect to the repair, replacement and/or upgrade of the shutters. Developer shall have no obligations with respect to the installation of the shutters, and/or for the repair, replacement and/or upgrade of the shutters.

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

23.16 Relief by Association. The Association shall have the power (but not the obligation) to grant relief in particular circumstances from the provisions of specific restrictions contained in this Article 23 for good cause shown.

23.17 Effect on Developer. Subject to the following exceptions, the restrictions and limitations set forth in this Article 23 shall not apply to the Developer nor to Units owned by the

Developer. However, the Developer shall not be exempt from the restrictions, if any, relating to, pet restrictions or the occupancy of Units based on age and vehicular restrictions, except as such vehicular restrictions relate to the Developer's construction, maintenance and marketing activities. Further, notwithstanding anything herein contained to the contrary the provisions of this Article 23 shall not be amended, altered or modified in any manner affecting the Commercial Unit, without the consent of the Commercial Unit Owner.

23.18 Litter. No article of personal property shall be hung or shaken from the doors or windows of any Unit. No Unit Owner shall sweep or throw from his Unit any dirt or any other materials. No garbage, trash, refuse or rubbish shall be deposited, dumped, or kept on any part of the Common Elements except in closed containers deposited in chutes or placed for pick-up in accordance with Rules promulgated by the Board.

23.19 Utility Addition. No additional utility fixture or improvement, including without limitation, any water, sewage, electrical, air conditioning or heating system, line, duct, conduit, pipe or wire shall be added to service any Unit without the prior written consent thereto by the Board.

23.20 Parking. Assigned parking spaces are solely for non-commercial automobiles with a current passenger registration. Passenger automobiles, sport/utility vehicles, pick up trucks, passenger vans and motorcycles (used for personal transportation and not commercially) that do not exceed the size of one parking space may be parked in the areas provided for that purpose. Commercial vehicles, commercial trucks, commercial vans, campers, recreational vehicles, motor homes, trailers, house trailers, boats and boat trailers shall not be parked or stored at any place on the Condominium Property; provided, however, the Board shall have the right to permit commercial vans to be parked for a specified period of time in designated service parking areas. Bicycles and mopeds shall be parked only in bike storage areas, if any, or as may otherwise be designated by the Board. Vehicle maintenance or repairs, except car washing in designated areas, if any, or emergency repairs, is not permitted on the Condominium Property. All vehicles must be currently licensed. No inoperable vehicles may be kept on Condominium Property for more than forty eight (48) hours. The Developer shall be exempt from this Section for vehicles which are engaged in any activity relating to construction, maintenance, improvement, installation repair or marketing of any portion of the Condominium Property, as are commercial vehicles used by any vendor while engaged in work at the Condominium Property. The prohibition on parking of certain vehicles as set forth in this Section shall not apply to temporary parking of trucks and commercial vehicles, such as for pick-up, delivery and other temporary commercial services.

23.21 Barbeque Grills. Barbeque grills are prohibited on any portion of the Condominium.

24. TRANSFER OF ASSOCIATION CONTROL. Notwithstanding anything to the contrary contained herein, the Board shall consist of three directors during the period that the Developer is entitled to appoint a majority of the Directors, as herein provided. When Unit Owners, other than the Developer, own fifteen (15%) percent or more of the Units in the Condominium that will be operated ultimately by the Association, the Unit Owners, other than the Developer, shall be

entitled to elect not less than one third (1/3) of the members of the Board of Directors. Unit Owners, other than the Developer, are entitled to elect not less than a majority of the members of the Board of Directors upon the earlier of:

(1) Three (3) years after fifty (50%) percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers;

(2) Three (3) months after ninety (90%) percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers;

(3) When all the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business;

(4) When some of the Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; or

(5) Seven (7) years after the recording of this Declaration,

whichever occurs first. The Developer is entitled to elect at least one (1) member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business at least five (5%) percent of the Condominium Units operated by the Association. Following the time the Developer relinquishes control of the Association, the Developer may exercise the right to vote any Developer owned Units in the same manner as any other Unit Owner, except for purposes of reacquiring control of the Association or selecting the majority of the members of the Board of Directors.

If the Developer holds Units for sale in the ordinary course of business, none of the following actions may be taken without approval in writing by the Developer:

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

(2) Any action by the Association that would be detrimental to the sale of Units by the Developer; however, an increase in Assessments for Common Expenses without discrimination against the Developer shall not be deemed to be detrimental to the sale of the Units.

25. RIGHTS RESERVED UNTO INSTITUTIONAL FIRST MORTGAGEES

25.1 Mortgagee's Rights. So long as any Institutional First Mortgagee or Institutional First Mortgagees shall hold any mortgage upon any Condominium Unit or Condominium Units or shall be the Owner of any Condominium Unit or Condominium Units and complies with the provisions of Section 25.3 hereof, such Institutional First Mortgagee or Institutional First Mortgagees shall have the following rights, to wit:

(a) To be entitled to be furnished with at least one copy of the annual financial statement and report of the Association prepared by a certified public accountant designated by the Association, including a detailed statement of annual carrying charges or income collected and operating expenses, such financial statements and report to be furnished, upon written demand, within ninety (90) days following the end of each calendar year.

(b) To be given notice by the Association of the call of any meeting of the membership to be held for the purpose of considering any proposed amendment to this Declaration or the Articles of Incorporation and the Bylaws of the Association, which notice shall state the nature of the amendment being proposed.

(c) To be given notice of default by any member owning any Unit encumbered by a mortgage held by an Institutional First Mortgagee or Institutional First Mortgagees, such notice to be given in writing and sent to the principal office of such Institutional Mortgagee or Institutional First Mortgagees or to the place which it or they may designate in writing to the Association.

(d) To be given notice of any substantial damage or loss to any portion of the Condominium Property.

25.2 Mortgagee Request for Notice. Whenever any Institutional First Mortgagee or Institutional First Mortgagees desire(s) the provisions of this Article to be applicable unto them, they shall serve written notice of such fact upon the Association by registered mail or certified mail addressed to the Association and sent to its address stated herein with a copy by registered or certified mail addressed to the Institutional First Mortgagee having the highest dollar indebtedness on Units in the Condominium Property, which written notices shall identify the Condominium Parcel or Condominium Parcels upon which any such Institutional First Mortgagees hold any mortgage or mortgages or identifying any Condominium Parcel owned by it or them, and which notice shall designate the place to which notices are to be given by the Association to such Institutional First Mortgagee or Institutional First Mortgagees.

25.3 Mortgagee Advance of Insurance Premiums. Premiums for insurance required to be placed by the Association shall be a Common Expense and shall be paid by the Association. Should the Association fail to pay such premiums when due, or should the Association fail to comply with other insurance requirements imposed by the Institutional First Mortgagee owning and holding the total highest dollar indebtedness against the Condominium Parcels in the Condominium Property, then said Institutional First Mortgagee shall have the right at its option to order and advance such sums as are required to maintain or procure such insurance, and to the extent of the monies so advanced, plus interest thereon at the highest legal rate, said mortgagee shall have a right of action against the Association and the individual Unit Owners for the repayment of any monies so advanced.

25.4 Multiple Mortgagees With Interests. If two (2) or more Institutional First Mortgagees hold any mortgage or mortgages upon any Condominium Parcel or Condominium Parcels and/or

shall be the Owner of any Condominium Parcel or Condominium Parcels, the exercise of the rights above described or manner of exercising said rights shall vest in the Institutional First Mortgagee holding the total highest dollar indebtedness against condominium Parcels in the Condominium Property, and the decision of such Institutional First Mortgagee shall be controlling.

26. **DISCLAIMER OF WARRANTIES.** Developer hereby disclaims any and all express or implied warranties as to design, construction, sound transmission, furnishing and equipping of the Condominium Property, except only those set forth in Florida Statutes Section 718.203, to the extent applicable and to the extent that same have not expired by their terms. As to such warranties which cannot be disclaimed, and to other claims, if any, which can be made as to the aforesaid matters, all incidental and consequential damages arising therefrom are hereby disclaimed.

All Unit Owners, by virtue of acceptance of title to their respective Units (whether from the Developer or another party) shall be deemed to have automatically waived all of the aforesaid disclaimed warranties and incidental and consequential damages.

27. **SALES ACTIVITY AND DEVELOPER'S RIGHTS**

27.1 **Developer's Sales Rights.** Until the Developer has completed and sold all the Units of the Condominium, neither the Unit Owners nor the Association nor their use of the Condominium shall interfere with the completion of the contemplated improvements and the sale of Units. The Developer (or its duly authorized agents or assigns), may make such use of the unsold Units and the Common Elements as may facilitate such completion and sale, including, but not limited to, the maintenance of sales offices for the showing of the property and display of signs, billboards, placards and visual promotional materials. The Developer may use unsold Units as model units or as sales offices for display purposes to prospective Condominium purchasers. The Developer shall have the right to use unassigned parking spaces for prospective purchasers and such other parties as Developer determines. The sales office's personal property, model furnishings, signs and all items pertaining to sales shall not be considered Common Elements and shall remain the property of the Developer.

27.2 **Developer's Tenants.** It is understood and agreed by all parties hereto and all Unit Owners that certain units may be occupied by tenants of the Developer under lease agreements, or month to month tenancies, or other types of tenancies heretofore or hereinafter consummated and agreed upon. Such tenants of Developer shall have the full right and authority to continue to occupy said premises in accordance with their lease agreements or other types of tenancies and to use and enjoy on a nonexclusive basis all Common Elements of the Condominium and the recreational facilities without any cost or expense.

27.3 **Developer's Right to Market Units.** Developer, its agents, affiliates, or assignees, and any other person or entity designated by Developer, shall have the right to market Units and other property within the Condominium in advertisements and other media by making reference to the

Condominium, including, but not limited to, pictures or drawings of the Building and the Common Elements. All logos, trademarks, and designs used in connection with the Condominium are the property of Developer, and the Association shall have no right to use the same except with the express written permission of Developer.

27.4 Developer's Right of Access. Developer shall have the perpetual right to access and enter the Common Elements at any time, even after the Unit Owners control the Association, for the purposes of inspection and testing of the Common Elements. Association and each Unit Owner shall give Developer unfettered access, ingress and egress to the Common Elements so that Developer and/or its agents can perform all tests and inspections deemed necessary by Developer. Developer shall have the right to make all repairs and replacements deemed necessary by Developer. At no time shall Association and/or a Unit Owner prevent, prohibit and/or interfere with any testing, repair or replacement deemed necessary by Developer relative to any portion of the Common Elements. Notwithstanding anything in this Section 27.4 to the contrary, Developer's perpetual right to access and enter the Common Elements will expire upon the termination of the Developer's obligations under Fla. Stat. Section 718.203.

28. MEDIATION/ARBITRATION/OTHER LITIGATION

28.1 Mandatory Mediation of Disputes Prior to Litigation or Arbitration. Prior to the institution of court litigation or arbitration among the Association, the Developer, the Unit Owner(s), the occupant of a Unit, a tenant or an invitee of a Unit Owner(s), the parties to the dispute shall attend mediation before an agreed upon mediator. If no mediator can be agreed upon, each party shall select a mediator and the selected mediators shall choose a mediator who will mediate the dispute.

28.2 Mandatory Nonbinding Arbitration of Certain Disputes. Any disagreement between two or more parties that involves any of the following shall be submitted to mandatory non-binding arbitration in accordance with in the Condominium Act:

(a) the authority of the Board of Directors under Chapter 718 of the Florida Statutes or Association document to:

- (1) require any Unit Owner to take any action, or not to take any action, involving that Owner's Unit or the appurtenances thereto.
- (2) alter or add to a Common Element.

(a) the failure of a governing body, when required by law or an Association document, to:

- (1) properly conduct elections.

- (2) give adequate notice of meetings or other actions.
- (3) properly conduct meetings.
- (4) allow inspection of books and records.

“Dispute” does not include any disagreement that primarily involves: title to any Unit or Common Element; the interpretation or enforcement of any warranty; the levy of a fee or assessment, or the collection of an assessment levied against a party; the eviction or other removal of a tenant from a Unit; alleged breaches of fiduciary duty by one or more directors; or claims for damages to a Unit based upon the alleged failure of the Association to maintain the Common Elements or Condominium Property. The parties to the nonbinding arbitration shall follow the procedure set forth in the Condominium Act.

29. MISCELLANEOUS

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

29.2 Notices. Whenever notices are required to be sent hereunder, the same shall be sent to the Unit Owners by regular mail, at their place of residence in the Condominium, unless the Unit Owner has, by written notice, duly receipted for, specified a different address. Notices to the Association shall be delivered by certified mail to the registered agent. All notices shall be deemed and considered sent when mailed. Any party may change his or its mailing address by written notice.

29.3 Compliance with Condominium Documents. Each Unit Owner and the Association shall be governed by and shall comply with the Condominium Act and this Declaration, the Articles, Bylaws and Rules as they may exist from time to time. Failure to do so shall entitle the Association or any other Unit Owner to recover sums due for damages or injunctive relief or both. Such actions may be maintained by or against a Unit Owner or the Association or in a proper case by or against one or more Unit Owners and the prevailing party shall be entitled to recover reasonable attorneys' fees and costs. Such relief shall not be exclusive of other remedies provided by law.

29.4 Gender; Construction. Whenever the context so requires, the use of any gender shall be deemed to include all genders and the use of the plural shall include the singular and the singular shall include the plural. The provisions of this Declaration shall be liberally construed to effectuate its purposes of creating a uniform plan for the operation of the Condominium in accordance with the laws made and provided for the same.

29.5 Maximum Occupancy of Unit. No Unit shall be occupied by more than the legal occupancy limit for that Unit.

29.6 Use of Recreational Facilities. In no event shall any individual or family, other than the individual or family residing in the Unit and their guests, be entitled to use the recreational facilities.

29.7 Parties Bound. This Declaration and all Exhibits hereto shall be binding upon and inure to the benefit of each Unit Owner, their heirs, personal representatives, successors, assigns and grantees any and all persons claiming by, through or under any Unit Owners.

29.8 Waiver of Jury Trial. **THE UNIT OWNERS, ASSOCIATION AND DEVELOPER KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION BASED ON THIS DECLARATION, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THE CONDOMINIUM OR THIS DECLARATION, AND ANY DOCUMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY WITH RESPECT TO THE CONDOMINIUM.**

29.9 Prevailing Party Attorney's Fees and Costs. In any litigation among the Association, the Developer, the Unit Owner(s), the occupant of a Unit, tenant or the invitee of a Unit Owner(s) relating to the enforcement of this Declaration, Chapter 718 of the Florida Statutes or the Condominium, the prevailing party shall be entitled to recover its reasonable attorney's fees and costs, including through any appeals and post judgment matters.

29.10 Headings and Captions. The headings and captions used herein are for reference purposes only, are inserted solely as a matter of convenience, and shall not be relied upon and/or used in construing the effect or meaning of any of the text of this Declaration or Exhibits hereto.

29.11 Declaration Controls. In the event of conflict among the powers and duties of the Association or the terms and provisions of this Declaration and Exhibits attached hereto, this Declaration shall take precedence over the Articles of Incorporation, Bylaws and applicable Rules and Regulations; the Articles of Incorporation shall take precedence over the Bylaws and applicable Rules and Regulations; and the Bylaws shall take precedence over applicable Rules and Regulations, all as amended from time to time.

29.12 Affirmative Obligation of Association. In the event the Association believes that Developer has failed in any respect to meet Developer's obligations under this Declaration or has failed to comply with any of Developer's obligations under law or the Common Elements are defective in any respect, Association shall give written notice to Developer detailing the alleged failure or defect. Association agrees that once Association has given written notice to Developer pursuant to this Section, Association shall be obligated to permit Developer and its agents to perform

inspections of the Common Elements and to perform all tests and make all repairs/replacements deemed necessary by Developer to respond to such notice at all reasonable times. Association agrees that any inspection, test and/or repair/replacement scheduled on a business day between 9 a.m. and 5 p.m. shall be deemed scheduled at a reasonable time. The rights reserved in this Section shall include the right of Developer to repair or address, in Developer's sole option and expense, any aspect of the Common Elements deemed defective by Developer during its inspections of the Common Elements. Association's failure to give the notice and/or otherwise comply with the provisions of this Section will damage Developer. At this time, it is impossible to determine the actual damages Developer might suffer. Accordingly, if Association fails to comply with its obligations under this Section in any respect, Association shall pay to Developer liquidated damages in the amount of \$250,000.00 which Association and Developer agree are a fair and reasonable remedy.

29.13 Construction Matters. All Units and their appurtenant Common Elements have been or will be sold without any Developer's warranties whatsoever except as provided in the Condominium Act (to the extent such warranties are not effectively disclaimed and remain in effect, if at all). As to such warranties, if any, and as to any claim arising from or connected with the design or construction of any Unit(s), Limited Common Elements, or the Common Elements including, without limitation, failure to build in accordance with any particular plans or specifications or failure to comply with building or other codes, laws, ordinances or regulations (collectively "Construction Matters"), it shall be a material condition precedent to the institution of any proceeding regarding Construction Matters that (i) the party or parties bringing same shall have first given notice to Developer or other party against whom which relief or recovery is sought (the "Defendant") of the specific Construction Matters complained of and what actions are necessary to cure or correct same and (ii) the Defendant shall have been given at least one hundred twenty (120) days (subject to extension by reason of matters beyond the control of the Defendant or because of the nature of the applicable Construction Matter(s) and the time necessary to cure or correct same) in which to cure or correct the applicable Construction Matter(s) and shall have materially failed to do so.

29.14 Execution of Documents; Attorney-in-Fact. Without limiting the generality of other Sections of this Declaration and without such other Sections limiting the generality hereof, each Unit Owner, by reason of the acceptance of a deed to such Unit Owner's Unit, hereby agrees to execute, at the request of Developer and its affiliates, in order to complete the plan of development, any and all amendments to the existing documents and as they may be hereafter amended; and each such Unit Owner further appoints hereby and thereby Developer as such Unit Owner's agent and attorney-in-fact to execute, on behalf and in the name of such Unit Owner, any and all of such documents or consents that may be required from time to time by either the City or County. This power of attorney is irrevocable and coupled with an interest. The provisions of this Section may not be amended without the consent of Developer.

29.15 Refund of Taxes, Fees and Other Charges. Unless otherwise provided herein, Association agrees that any taxes, fees or other charges paid by Developer to any governmental authority, utility company or any other entity which at a later date are refunded in whole or in part, shall be returned to Developer in the even said refund is received by Association.

29.16 Unit Owner's Failure to Perform Responsibilities. If a Unit Owner fails to perform his or her responsibilities of repair, maintenance and replacement of the Units and the Limited Common Elements, Association shall be entitled to seek all remedies available at law, including the right to impose fines and/or to take legal action to require the Unit Owner to perform the responsibilities. Association shall be entitled to perform the necessary work at the cost of the Unit Owner and shall be entitled to access the Unit and the Limited Common Elements for that purpose or for the repair, replacement, and maintenance of the Unit and all Limited Common Element facilities.

IN WITNESS WHEREOF, the Developer has caused these presents to be signed in its name and on its behalf by the appropriate individuals on this 27 day of February, 2004.

Signed, Sealed and Delivered
in the Presence of:

MINTO LAS OLAS, INC.

By:

Michael Greenberg, its President

STATE OF FLORIDA)
) SS.
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 27 day of February, 2004, by Michael Greenberg, President, MINTO LAS OLAS, INC.. He/she is personally known to me or has produced (driver's license) as a type of identification and who did/did not take an oath.

HARRY BINNIE
NOTARY PUBLIC - STATE OF FLORIDA
COMMISSION #00153848
EXPIRES 3/25/2006
BONDED THRU 1-888-NOTARY1

Harry Binnie
Print Name: Harry Binnie
Notary Public, State of Florida
Serial Number, if any:

My commission expires:

Witness

T.R. Beer

Witness

Harry Binnie

This instrument prepared by and returned to:

Name: Harry Binnie
 Address: Founders Title
 5100 W. Copans Road, Suite 600
 Margate, Florida 33063

CONSENT OF MORTGAGEE

The undersigned WACHOVIA BANK, National Association, ("**Mortgagee**"), the owner and holder of a certain Mortgage and Security Agreement from MINTO LAS OLAS, INC., a Florida corporation to WACHOVIA BANK, National Association, a national banking association as Administrative Agent for itself and for TORONTO-DOMINION (TEXAS), Inc. , dated December 19, 2002, filed of record December 20, 2002, in Official Records Book 34287, Page 1682; Absolute Assignment of Leases and Rents, filed of record December 20, 2002, in Official Records Book 34287, page 1700 and Assignment of Agreements Affecting Real Estate, filed of record December 20, 2002, in Official Records Book 34287, page 1711; and Financing Statement Form UCC-1, filed of record December 20, 2002, in Official Records Book 34287, page 1721, all of the Public Records of Broward County, Florida (as amended from time to time, the "**Mortgage**"), relating to the real property located in said County and more particularly described in the attached and foregoing Declaration of Condominium for THE WATERGARDEN, a Condominium (the "**Declaration**"), does hereby consent to the Declaration and acknowledge that the lien of the Mortgage on said property is subordinate to the provisions of the Declaration and that the Declaration shall survive any foreclosure of the Mortgage or deed in lieu thereof and shall be binding upon all persons and their successors in title claiming said property by, through or by virtue of the Mortgage; *provided, however*, that at no time before the Mortgagee becomes the owner of said property shall this Consent (i) obligate the Mortgagee to perform any of the obligations of the grantor or grantee contained in the Declaration, (ii) impose any liability on the Mortgagee for any failure by any other person(s) to perform such obligations, nor (iii) be deemed a limitation on the operation or effect of the Mortgage except as specifically set forth herein.

WITNESS the due execution hereof this 1st day of March, 2004.

Signed, sealed and delivered
 in the presence of:

Print Name: Harry Binnie

Print Name: SALLY WILLMOTT

**Wachovia Bank, National Association
 as Administrative Agent for itself and for
 TORONTO-DOMINION (TEXAS), INC.**

By: [Signature]
 Name: Daniel M. Her
 Title: Vice President

Address: 200 South Biscayne Blvd, 11th Floor
 Miami, Florida 33131

STATE OF FLORIDA

COUNTY OF Broward

The foregoing instrument was acknowledged before me this 1st day of March, 2004 by Daniel Miller as Vice Pres. of WACHOVIA BANK, National Association as Administrative Agent for itself for TORONTO-DOMINION (TEXAS), INC. He/she is personally known to me or produced a _____ as identification.

[NOTARIAL SEAL]

Notary: [Signature]
Print Name: Harry Binnie
Notary Public, State of Florida

My Commission expires: 9-25-2006

HARRY BINNIE
NOTARY PUBLIC - STATE OF FLORIDA
COMMISSION #DD153643
EXPIRES 9/25/2006
BONDED THRU 1-888-NOTARY1

Exhibit “A”

Legal Description / Evidence of Ownership

EXHIBIT "A"

Legal Description



C.C.L. CONSULTANTS, INC.
ENGINEERS • SURVEYORS • PLANNERS
LANDSCAPE ARCHITECTS • ENVIRONMENTAL CONSULTANTS

2200 PARK CENTRAL BLVD. N., SUITE 100
POMPANO BEACH, FLORIDA 33064
(954) 974-2200

2603 HATLAND CENTER PARKWAY, SUITE C
HATLAND, FLORIDA 32751
(407) 660-2120

DECLARATION OF CONDOMINIUM
THE WATERGARDEN
A CONDOMINIUM
FORT LAUDERDALE, FLORIDA

LEGAL DESCRIPTION: (CONDOMINIUM PROPERTY)

A portion of Parcel "A", REPLAT OF LOTS 24, 29, 30, 31, AND 32, WHEELER'S SUBDIVISION, according to the plat thereof, as recorded in Plat Book 75, Page 42 of the Public Records of Broward County, Florida; TOGETHER WITH a portion of Lot 17, all of Lots 18 through 23, inclusive, WHEELER'S SUBDIVISION, according to the plat thereof, as recorded in Plat Book 3, Page 59 of the Public Records of Dade County, Florida; TOGETHER WITH a portion of the 20 foot wide platted right of way lying South of said Lots 17 through 23, as vacated by Official Records Book 28877, Page 1122 of the Public Records of Broward County, Florida; TOGETHER WITH the 15 foot wide Alley lying within Lot 23, as recorded in Official Records Book 1284, Page 45 of the Public Records of Broward County, Florida, all described as follows:

BEGIN at a point on the North boundary of said Lot 17, said point being 15.00 feet East of the Northwest corner of said Lot 17; Thence South 89°40'15" East, along the North boundary of said Lots 17 through 23 and said Parcel "A", a distance of 352.32 feet; Thence South, a distance of 156.22 Feet; Thence East, a distance of 14.67 feet; Thence South, a distance of 144.94 feet; Thence South 45°00'00" West, a distance of 20.74 feet; Thence South a distance of 84.93 feet; Thence North 81°15'17" West, along the North right of way of North New River Drive East, a distance of 170.66 feet; Thence North 00°11'43" East, along a West boundary of said Parcel "A", a distance of 205.76 feet; Thence North 89°40'26" West, along the South line of the North one-half (1/2) of said 20 foot wide right of way, a distance of 179.99 feet; Thence North 00°13'17" East, along a line 20.00 feet East of, as measured at right angles to, and parallel with the Southerly extension of the West boundary of said Lot 17, a distance of 10.00 feet; Thence North 89°40'26" West, along the Southerly boundary of said Lot 17, a distance of 5.00 feet; Thence North 00°13'17" East, along a line 15.00 feet East of, as measured at right angles to and parallel with the West boundary of said Lot 17, a distance of 160.02 feet to the POINT OF BEGINNING.

LESS AND EXCEPT THEREFROM: (10 FOOT RIGHT-OF-WAY DEDICATION)

A portion of Lots 17, 18, 19, 20, 21, 22 and 23, Block B, WHEELER'S SUBDIVISION, according to the plat thereof, as recorded in Plat Book 3, Page 59 of the Public Records of Dade County, Florida, Together with a portion of Parcel "A", REPLAT OF LOTS 24, 29, 30, 31, AND 32, WHEELER'S SUBDIVISION, according to the plat thereof, as recorded in Plat Book 75, Page 42 of the Public Records of Broward County, Florida, described as follows:

BEGINNING at a point on the North boundary of said Lot 17, said point being 20.00 feet East of as measured perpendicular to the West boundary of said Lot 17; Thence South 89°40'15" East, along the North Boundary of said Lot 17 and the Easterly projection thereof, also being along the South right-of-way line of S.E. 4th Street, a distance of 347.31 feet; Thence South, a distance of 10.00 feet; Thence North 89°40'15" West, along a line parallel to and 10.00 feet South of as measured at right angles to said South right-of-way line of S.E. 4th Street, a distance of 347.35 feet; Thence North 00°13'17" East, along a line parallel to and 20.00 feet East of as measured at right angles to said West boundary of said Lot 17, a distance of 10.00 feet to the POINT OF BEGINNING.

ALSO LESS AND EXCEPT THEREFROM: (2.50 FOOT RIGHT-OF-WAY DEDICATION)

A portion of Parcel "A", REPLAT OF LOTS 24, 29, 30, 31, AND 32, WHEELER'S SUBDIVISION, according to the plat thereof, as recorded in Plat Book 75, Page 42 of the Public Records of Broward County, Florida, described as follows:

BEGINNING at the Southwest corner of said Parcel "A", Thence North 00°11'43" East, along a portion of the West boundary of said Parcel "A", a distance of 2.53 feet; Thence South 81°15'17" East, along a line parallel to and 2.50 feet North of as measured at right angles to the South Boundary of said Parcel "A", a distance of 170.66 feet; Thence South, a distance of 2.53 feet to said South boundary; Thence North 81°15'17" West, along said South boundary, a distance of 170.66 feet to the POINT OF BEGINNING.

ALSO LESS AND EXCEPT THEREFROM: (5 FOOT RIGHT-OF-WAY DEDICATION)

A portion of Lot 17, Block B, WHEELER'S SUBDIVISION, according to the plat thereof, as recorded in Plat Book 3, Page 59 of the Public Records of Dade County, Florida, described as follows:

COMMENCING at the Northwest corner of said Lot 17; Thence South 89°40'15" East, along a portion of the North boundary of said Lot 17, also being along a portion of the South right-of-way line of S.W. 4th Street, a distance of 15.00 feet to the POINT OF BEGINNING; Thence continue South 89°40'15" East, along the last described course, a distance of 5.00 feet; Thence South 00°13'17" West, along a line Parallel to and 20.00 feet East of as measured at right angles to the West boundary of said Lot 17, a distance of 160.02 feet to the South boundary of said Lot 17; Thence North 89°40'26" West, along said South boundary, a distance of 5.00 feet; Thence North 00°13'17" East, along a line Parallel to and 15.00 feet East of as measured at right angles to the said West boundary, a distance of 160.02 feet to the POINT OF BEGINNING.

Said lands situate, lying and being in the City of Fort Lauderdale, Broward County, Florida, containing 94,182 square feet or 2.162 acres, more or less.

REVISIONS	DATE	BY	EXHIBIT A			
REVISED	12/09/03	BF	DATE: 7/22/02 DRAWN BY BF CHECKED BY JAH FIELD BOOK N/A			
REVISED DESCRIPTION	2/20/04	BF				

K:\4151\SURVEY\AS-BUILT\4151surv.dwg

SKETCH
NO. 4151

EXHIBIT "A"

Evidence of Ownership



INSTR # 101035984
OR BK 31602 PG 0462

RECORDED 05/16/2001 09:40 AM
COMMISSION
BROWARD COUNTY
DOC STMP-D 66,990.00
DEPUTY CLERK 1038

Prepared By:
Janice L. Russell, Esq.
Akerman, Senterfitt & Eidson, P.A.
One Southeast Third Avenue
28th Floor
Miami, Florida 33131-1704

Return To: *w/c*
Harry Binnie
Founders Title
5100 W Copans Road
Suite 600
Margate, FL 33063-7733

RETURN TO VIRGINIA
RUDEN, McCLOSKEY, et al., P.A.
Post Office Box 1900
Fort Lauderdale, Florida 33302

Folio No(s).

WARRANTY DEED

THIS WARRANTY DEED made the 15 day of May, 2001, by LAS OLAS NO. 1, INC., a Florida corporation, and LAS OLAS NO. 2, INC., a Florida corporation, both having an address at 450 East Las Olas Boulevard, 15th Floor, Ft. Lauderdale, FL 33301, hereinafter collectively called the Grantor, to MINTO LAS OLAS, INC., a Florida corporation, having an address at 4400 W Sample Road, Suite 200, Coconut Creek, FL 33073, hereinafter called the Grantee:

(Wherever used herein, the terms "Grantor" and "Grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations)

WITNESSETH: That the Grantor, to the extent of each Grantor's interest in the Land (as hereinafter defined), for and in consideration of the sum of \$10.00 and other good and valuable consideration, receipt and sufficiency whereof are hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the Grantee, all those certain parcels of land situated in Broward County, Florida, and more particularly described as follows.

SEE **EXHIBIT A** ATTACHED HERETO AND MADE A PART HEREOF (the "Land").

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

SUBJECT TO:

1. Taxes for the year 2001 and subsequent years not yet due and payable.
2. Matters appearing on **Exhibit B** attached hereto and made a part hereof, which are not reimposed hereby (the "Permitted Exceptions").
3. All applicable zoning ordinances, other land use laws and regulations, and all applicable regulations and restrictions imposed by governmental authorities.

TO HAVE AND TO HOLD, the same in fee simple forever.

6

AND the Grantor, to the extent of each Grantor's interest, hereby covenants with the Grantee that the Grantor is lawfully seized of said land in fee simple; that the Grantor has good right and lawful authority to sell and convey said land, and hereby warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever.


IN WITNESS WHEREOF, the said Grantor has hereunto set its hand and seal the day and year first above written.


Signed, sealed and delivered
in our presence:

LAS OLAS NO. 1, INC.
a Florida corporation


PRINT NAME OF WITNESS BELOW:

Elena LIVINGOOD

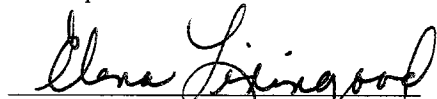

PRINT NAME OF WITNESS BELOW:
FRANCINE L. Mecca

By: 
Cris V. Branden, Vice President


[CORPORATE SEAL]

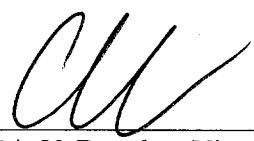
Signed, sealed and delivered
in our presence:

LAS OLAS NO. 2, INC.
a Florida corporation


PRINT NAME OF WITNESS BELOW:

Elena LIVINGOOD


PRINT NAME OF WITNESS BELOW:
FRANCINE L. Mecca

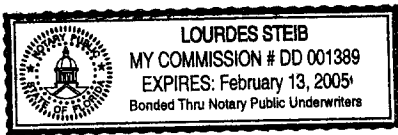
By: 
Cris V. Branden, Vice President

[CORPORATE SEAL]

OR BK 31602 PG 0464

STATE OF FLORIDA)
)SS:
COUNTY OF BROWARD)

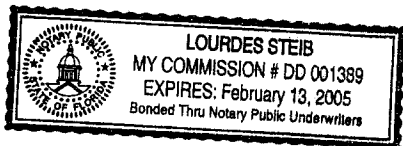
The foregoing instrument was acknowledged before me this 10th day of May, 2001, by Cris V. Branden, as Vice President of LAS OLAS NO. 1, INC., a Florida corporation, who is personally known to me.



Lourdes Steib
Name: LOURDES Steib
Notary Public
State of Florida
My Commission Expires: 2/13/2005

STATE OF FLORIDA)
)SS:
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 10th day of May, 2001, by Cris V. Branden, as Vice President of LAS OLAS NO. 2, INC., a Florida corporation, who is personally known to me.



Lourdes Steib
Name: LOURDES Steib
Notary Public
State of Florida
My Commission Expires: 2/13/2005

Exhibit A

OR BK 31602 PG 0465

DESCRIPTION: MINTO LAS OLAS INC. PARCEL

A PORTION OF PARCEL "A", "REPLAT OF LOTS 24, 29, 30, 31 AND 32, WHEELER'S SUBDIVISION", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 75, PAGE 42 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA; TOGETHER WITH A PORTION OF LOT 17, ALL OF LOTS 18 THROUGH 23, INCLUSIVE, WHEELER'S SUBDIVISION, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 59, OF THE PUBLIC RECORDS OF DADE COUNTY, FLORIDA; TOGETHER WITH A PORTION OF THE 20 FOOT WIDE PLATTED RIGHT OF WAY LYING SOUTH OF SAID LOTS 17 THROUGH 23, AS VACATED BY OFFICIAL RECORDS BOOK 28877, PAGE 1122 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA; TOGETHER WITH THE 15 FOOT WIDE ALLEY LYING WITHIN SAID LOT 23, AS RECORDED IN OFFICIAL RECORDS BOOK 1284, PAGE 45 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, ALL DESCRIBED AS FOLLOWS:

BEGIN AT A POINT ON THE NORTH BOUNDARY OF SAID LOT 17, SAID POINT BEING 15.00 FEET EAST OF THE NORTHWEST CORNER OF SAID LOT 17; THENCE SOUTH 89°40'15" EAST, ALONG THE NORTH BOUNDARY OF SAID LOTS 17 THROUGH 23 AND SAID PARCEL "A", A DISTANCE OF 352.32 FEET; THENCE SOUTH, A DISTANCE OF 156.22 FEET; THENCE EAST, A DISTANCE OF 14.67 FEET; THENCE SOUTH, A DISTANCE OF 144.94 FEET; THENCE SOUTH 45°00'00" WEST, A DISTANCE OF 20.74 FEET; THENCE SOUTH, A DISTANCE OF 84.93 FEET; THENCE NORTH 81°15'17" WEST, ALONG THE NORTH RIGHT OF WAY OF NORTH NEW RIVER DRIVE EAST, A DISTANCE OF 170.66 FEET; THENCE NORTH 00°11'43" EAST, ALONG A WEST BOUNDARY OF SAID PARCEL "A", A DISTANCE OF 205.76 FEET; THENCE NORTH 89°40'26" WEST, ALONG THE SOUTH LINE OF THE NORTH ONE-HALF (N1/2) OF SAID 20 FOOT WIDE RIGHT OF WAY, A DISTANCE OF 179.99 FEET; THENCE NORTH 00°13'17" EAST, ALONG A LINE 20.00 FEET EAST OF, AS MEASURED AT RIGHT ANGLES TO, AND PARALLEL WITH THE SOUTHERLY EXTENSION OF THE WEST BOUNDARY OF SAID LOT 17, A DISTANCE OF 10.00 FEET; THENCE NORTH 89°40'26" WEST, ALONG THE SOUTH BOUNDARY OF SAID LOT 17, A DISTANCE OF 5.00 FEET; THENCE NORTH 00°13'17" EAST, ALONG A LINE 15.00 FEET EAST OF, AS MEASURED AT RIGHT ANGLES TO AND PARALLEL WITH THE WEST BOUNDARY OF SAID LOT 17, A DISTANCE OF 160.02 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING AND BEING IN THE CITY OF FORT LAUDERDALE, BROWARD COUNTY, FLORIDA. CONTAINING 98,880 SQUARE FEET OR 2.270 ACRES MORE OR LESS.

NOTE: THE BEARINGS SHOWN HEREON ARE BASED ON AN ASSUMED MERIDIAN. THE NORTH BOUNDARY OF LOTS 17 THROUGH 23, WHEELER'S SUBDIVISION BEARS SOUTH 89°40'15" EAST.

CERTIFICATE:

WE HEREBY CERTIFY THAT THIS DESCRIPTION AND SKETCH CONFORMS TO THE MINIMUM TECHNICAL STANDARDS FOR LAND SURVEYING IN THE STATE OF FLORIDA, AS OUTLINED IN CHAPTER 61G17-6 (FLORIDA ADMINISTRATIVE CODE), AS ADOPTED BY THE DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION, BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN SEPTEMBER, 1981, AS AMENDED, PURSUANT TO CHAPTER 472.027 OF THE FLORIDA STATUTES, AND IS TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF.

CRAVEN THOMPSON & ASSOCIATES, INC.
CERTIFICATE OF AUTHORIZATION NO. LB271



JON V. NOLTING
PROFESSIONAL SURVEYOR AND MAPPER NO. 4499
STATE OF FLORIDA

THIS SKETCH IS NOT VALID WITHOUT THE
SIGNATURE AND THE ORIGINAL RAISED SEAL
OF A FLORIDA LICENSED SURVEYOR AND
MAPPER.

SHEET 1 OF 2 SHEETS
M:\Clerical\JOBS\95-0017\legals\SDWESTSIDE.doc
Created on 2/20/2001 4:18 PM
REV: May 11, 2001
DMD/dmd

MAY 14 2001



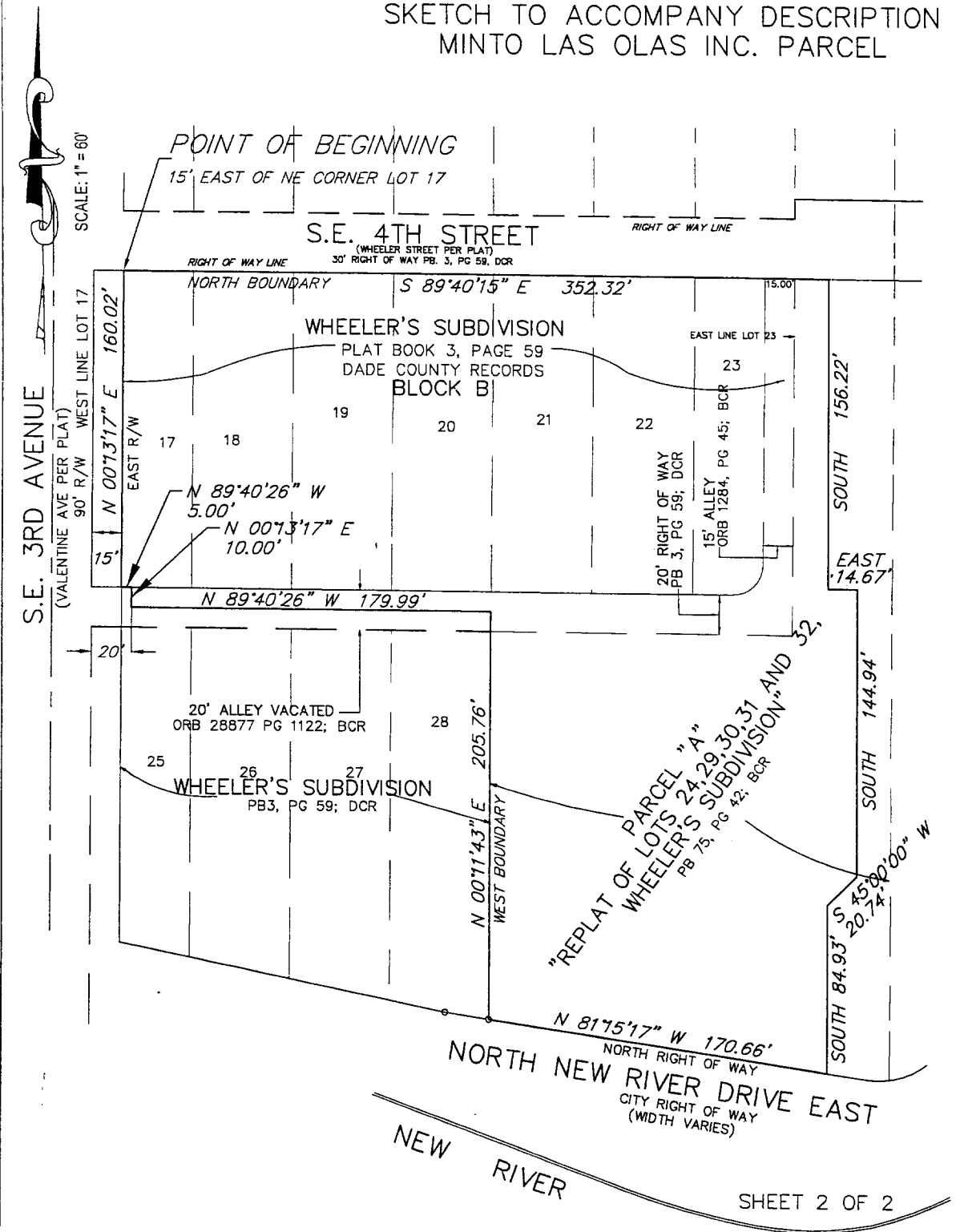
CRAVEN • THOMPSON & ASSOCIATES, INC.
ENGINEERS • PLANNERS • SURVEYORS

3563 N.W. 53RD STREET, FORT LAUDERDALE, FLORIDA 33309 FAX: (954) 739-6409 TEL.: (954) 739-6400
FLORIDA LICENSED ENGINEERING, SURVEYING & MAPPING BUSINESS No. 271
FLORIDA LICENSED LANDSCAPE ARCHITECTURE BUSINESS No. C000114
MATERIAL SHOWN HEREON IS THE PROPERTY OF CRAVEN-THOMPSON & ASSOCIATES, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT PERMISSION OF CRAVEN-THOMPSON & ASSOCIATES, INC. WRITING CRAVEN-THOMPSON & ASSOCIATES, INC. COPYRIGHT © 2000

FOR: SEA RANCH PROPERTIES

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

SKETCH TO ACCOMPANY DESCRIPTION
MINTO LAS OLAS INC. PARCEL



UPDATES and/or REVISIONS	DATE	BY	CK'D	NOTE The undersigned and CRAVEN-THOMPSON & ASSOCIATES, INC. make no representations or guarantees as to the information reflected hereon pertaining to easements, rights-of-way, set back lines, reservations, agreements and other similar matters, and further, this instrument is not intended to reflect or set forth all such matters. Such information should be obtained and confirmed by others through appropriate title verification. NOTE Lands shown hereon were not abstracted for right-of-way and/or easements of record. G:\1994\940017\DWG\SDWESTSIDE.DWG
REV. REC. INFO	5-11-01	JVN	JVN	
JOB NO. 95-0017	DRAWN BY: DMD	CHECKED BY: JVN	F.B. N/A PG.	DATED: 02/20/01

EXHIBIT B

PERMITTED EXCEPTIONS

1. Right of Ways as shown on the Plat of WHEELER'S SUBDIVISION OF LOTS 2, 3, 4, 5, 6, 7, 8, 9 AND 10, BLOCK B, LAUDERDALE, recorded in Plat Book 3, Page 59 of the Public Records of Miami-Dade County, Florida; said land situate, lying and being in Broward County, Florida.
2. Restrictions, covenants, conditions and easements as shown on the Plat of REPLAT OF LOTS 24, 29, 30, 31 AND 32, WHEELER'S SUBDIVISION, recorded in Plat Book 75, Page 42, as amended by Agreement To Place A Notation On Plat in Official Records Book 20099, Page 341, and Ordinance No. C-98-48 recorded in Official Records Book 28877, Page 1122.
3. Sanitary Sewer Easement recorded in Official Records Book 1156, Page 360.
4. Easement to Florida Power & Light Co., recorded in Official Records Book 6102, Page 782.
5. Southern Bell Easement recorded in Official Records Book 8409, Page 920.
6. Road Impact Agreement recorded in Official Records Book 19293, Page 245.
7. Restrictions set forth in Warranty Deed recorded in Official Records Book 23507, Page 515, amended in Official Records Book 26589, Page 877.
8. Easement to Florida Power & Light Co., recorded in Official Records Book 25232, Page 425.
9. Easement granted to Florida Power & Light Co., recorded in Official Records Book 13503, Page 212.
10. Southern Bell Easement recorded in Official Records Book 1205, Page 292.
11. Florida Power & Light Co., Easement recorded in Official Records Book 6102, Page 778.
12. Easement Agreement recorded in Official Records Book 28305, Page 912, as amended by Amendment To Easement Agreement recorded simultaneously herewith.

Unless otherwise indicated, all of the recording information contained herein refers to the Public Records of Broward County, Florida.

Exhibit “B”

Survey, Plot Plan, Floor Plans, and Graphic Description of Improvements



C.C.L. CONSULTANTS, INC.
ENGINEERS • SURVEYORS • PLANNERS
LANDSCAPE ARCHITECTS • ENVIRONMENTAL CONSULTANTS

2200 PARK CENTRAL BLVD. N., SUITE 100
POMPANO BEACH, FLORIDA, 33064
(954) 974-2200

2603 MAITLAND CENTER PARKWAY, SUITE C
MAITLAND, FLORIDA, 32751
(407) 660-2120

DECLARATION OF CONDOMINIUM
THE WATERGARDEN
A CONDOMINIUM
FORT LAUDERDALE, FLORIDA

LEGAL DESCRIPTION: (CONDOMINIUM PROPERTY)

A portion of Parcel "A", REPLAT OF LOTS 24, 29, 30, 31, AND 32, WHEELER'S SUBDIVISION, according to the plat thereof, as recorded in Plat Book 75, Page 42 of the Public Records of Broward County, Florida; TOGETHER WITH a portion of Lot 17, all of Lots 18 through 23, inclusive, WHEELER'S SUBDIVISION, according to the plat thereof, as recorded in Plat Book 3, Page 59 of the Public Records of Dade County, Florida; TOGETHER WITH a portion of the 20 foot wide platted right of way lying South of said Lots 17 through 23, as vacated by Official Records Book 28877, Page 1122 of the Public Records of Broward County, Florida; TOGETHER WITH the 15 foot wide Alley lying within Lot 23, as recorded in Official Records Book 1284, Page 45 of the Public Records of Broward County, Florida, all described as follows:

BEGIN at a point on the North boundary of said Lot 17, said point being 15.00 feet East of the Northwest corner of said Lot 17; Thence South 89°40'15" East, along the North boundary of said Lots 17 through 23 and said Parcel "A", a distance of 352.32 feet; Thence South, a distance of 156.22 Feet; Thence East, a distance of 14.67 feet; Thence South, a distance of 144.94 feet; Thence South 45°00'00" West, a distance of 20.74 feet; Thence South a distance of 84.93 feet; Thence North 81°15'17" West, along the North right of way of North New River Drive East, a distance of 170.66 feet; Thence North 00°11'43" East, along a West boundary of said Parcel "A", a distance of 205.76 feet; Thence North 89°40'26" West, along the South line of the North one-half (1/2) of said 20 foot wide right of way, a distance of 179.99 feet; Thence North 00°13'17" East, along a line 20.00 feet East of, as measured at right angles to, and parallel with the Southerly extension of the West boundary of said Lot 17, a distance of 10.00 feet; Thence North 89°40'26" West, along the Southerly boundary of said Lot 17, a distance of 5.00 feet; Thence North 00°13'17" East, along a line 15.00 feet East of, as measured at right angles to and parallel with the West boundary of said Lot 17, a distance of 160.02 feet to the POINT OF BEGINNING.

LESS AND EXCEPT THEREFROM: (10 FOOT RIGHT-OF-WAY DEDICATION)

A portion of Lots 17, 18, 19, 20, 21, 22 and 23, Block B, WHEELER'S SUBDIVISION, according to the plat thereof, as recorded in Plat Book 3, Page 59 of the Public Records of Dade County, Florida, Together with a portion of Parcel "A", REPLAT OF LOTS 24, 29, 30, 31, AND 32, WHEELER'S SUBDIVISION, according to the plat thereof, as recorded in Plat Book 75, Page 42 of the Public Records of Broward County, Florida, described as follows:

BEGINNING at a point on the North boundary of said Lot 17, said point being 20.00 feet East of as measured perpendicular to the West boundary of said Lot 17; Thence South 89°40'15" East, along the North Boundary of said Lot 17 and the Easterly projection thereof, also being along the South right-of-way line of S.E. 4th Street, a distance of 347.31 feet; Thence South, a distance of 10.00 feet; Thence North 89°40'15" West, along a line parallel to and 10.00 feet South of as measured at right angles to said South right-of-way line of S.E. 4th Street, a distance of 347.35 feet; Thence North 00°13'17" East, along a line parallel to and 20.00 feet East of as measured at right angles to said West boundary of said Lot 17, a distance of 10.00 feet to the POINT OF BEGINNING.

ALSO LESS AND EXCEPT THEREFROM: (2.50 FOOT RIGHT-OF-WAY DEDICATION)

A portion of Parcel "A", REPLAT OF LOTS 24, 29, 30, 31, AND 32, WHEELER'S SUBDIVISION, according to the plat thereof, as recorded in Plat Book 75, Page 42 of the Public Records of Broward County, Florida, described as follows:

BEGINNING at the Southwest corner of said Parcel "A", Thence North 00°11'43" East, along a portion of the West boundary of said Parcel "A", a distance of 2.53 feet; Thence South 81°15'17" East, along a line parallel to and 2.50 feet North of as measured at right angles to the South Boundary of said Parcel "A", a distance of 170.66 feet; Thence South, a distance of 2.53 feet to said South boundary; Thence North 81°15'17" West, along said South boundary, a distance of 170.66 feet to the POINT OF BEGINNING.

ALSO LESS AND EXCEPT THEREFROM: (5 FOOT RIGHT-OF-WAY DEDICATION)

A portion of Lot 17, Block B, WHEELER'S SUBDIVISION, according to the plat thereof, as recorded in Plat Book 3, Page 59 of the Public Records of Dade County, Florida, described as follows:

COMMENCING at the Northwest corner of said Lot 17; Thence South 89°40'15" East, along a portion of the North boundary of said Lot 17, also being along a portion of the South right-of-way line of S.W. 4th Street, a distance of 15.00 feet to the POINT OF BEGINNING; Thence continue South 89°40'15" East, along the last described course, a distance of 5.00 feet; Thence South 00°13'17" West, along a line Parallel to and 20.00 feet East of as measured at right angles to the West boundary of said Lot 17, a distance of 160.02 feet to the South boundary of said Lot 17; Thence North 89°40'26" West, along said South boundary, a distance of 5.00 feet; Thence North 00°13'17" East, along a line Parallel to and 15.00 feet East of as measured at right angles to the said West boundary, a distance of 160.02 feet to the POINT OF BEGINNING.

Said lands situate, lying and being in the City of Fort Lauderdale, Broward County, Florida, containing 94,182 square feet or 2.162 acres, more or less.

SURVEY, PLOT PLAN AND GRAPHIC
DESCRIPTION OF IMPROVEMENTS

REVISIONS	DATE	BY	EXHIBIT B			
REVISED	12/09/03	BF	DATE: 7/22/02	DRAWN BY BF	CHECKED BY JAH	FIELD BOOK N/A
REVISED DESCRIPTION	2/20/04	BF				

K:\4151\SURVEY\AS-BUILT\4151surv.dwg

Sheet 1 of 63

SKETCH NO. 4151



C.C.L. CONSULTANTS, INC.
ENGINEERS • SURVEYORS • PLANNERS
LANDSCAPE ARCHITECTS • ENVIRONMENTAL CONSULTANTS

2200 PARK CENTRAL BLVD. N., SUITE 100
POMPANO BEACH, FLORIDA 33064
(954) 974-2200

2603 MAITLAND CENTER PARKWAY, SUITE C
MAITLAND, FLORIDA 32751
(407) 660-2120

DECLARATION OF CONDOMINIUM THE WATERGARDEN A CONDOMINIUM

SURVEYORS NOTES: FORT LAUDERDALE, FLORIDA

1. Unless it bears the signature and the original seal of a Florida licensed Surveyor and Mapper, this report, sketch, plat or map is for informational purposes only and is not valid. Additions or deletions to survey maps or reports by other than the signing party or parties is prohibited without written consent of the signing party or parties.
2. Lands shown hereon were not abstracted by CCL Consultants, Incorporated for easements and/or rights of way of record. (See Note No. 14 below)
3. Legal description provided by Lawyers Title Insurance Corporation and amended by CCL Consultants based on unrecorded Warranty Deed and Right of Way Deed provided by Minto Las Olas, Inc.
4. All measurements are the same as on record unless otherwise noted.
5. CCL Consultants, Incorporated's Certificate of Authorization No. 5610, is issued by the Florida Department of Business and Professional Regulation.
6. This sketch has been prepared for the exclusive use of the entities named hereon. The certification shown hereon does not extend to any unnamed party.
7. Bearings are based on an assumed meridian, the northerly boundary of Lots 17 through 23, WHEELERS SUBDIVISION, Plat Book 3, Page 59, Dade County Records, bears South 89°40'15" East.
8. This is an aboveground survey and locations are limited to visible improvements only. Underground utilities, if shown, are based on information provided by the various utility companies and these locations may vary and therefore be considered approximate. There may be additional underground utilities not shown on this drawing. No excavations were made to locate buried utilities.
9. Elevations refer to Broward County, Bench Mark No. 1881, having an elevation of 4.839', referenced to National Geodetic Vertical Datum of 1929.
10. The property has access to a public right of way, (S.E 4TH ST. & N. NEW RIVER DR. E.)
11. The property is zoned RAC-CC (City Center District), City of Fort Lauderdale.
12. This survey does not reflect nor determine ownership.
13. Area: 2.162 Acres (94,182 Square Feet) more or less.
14. CCL Consultants, Inc. relied upon Lawyers Title Insurance Corporation Commitment #FC-1012 Effective Date December 2, 2002 at 06:00 AM, without independent investigation or abstracting, and those additional relative instruments of record provided, in the preparation of the title information presented and shown hereon.
15. The Landscape Buffers and shown hereon are taken from the Site Plan for Las Olas River Residences (Final Development Review Committee Sign-Off) last revision date of 1/22/01, prepared by Rhett Roy Landscape Architecture - Planning, P.A.
16. The Florida Power and Light Easements recorded in Official Records Book 6102, Page 782 and Official Records Book 13503, Page 212 are in the process of being released by Florida Power and Light Company and have been removed from this Survey for clarity at the request of the client.
17. A portion of the Temporary Easement for Florida Power and Light, BellSouth and Comcast franchise utilities recorded in Official Records Book 28877, Page 1122 is in the process of being released by said Utility Companies and has been removed from this Survey for clarity at the request of the client. The remaining portions of said Easement are shown hereon.

SURVEYOR'S CERTIFICATION:

I HEREBY CERTIFY that the construction of the improvements is substantially complete so that the material, together with the provisions of the declaration describing the condominium property, is an accurate representation of the location and dimensions of the improvements and so that the identification, location, and dimensions of the common elements and of each unit can be determined from these materials.

Further:

I HEREBY CERTIFY that the attached Sketch of Survey is true and correct to the best of my knowledge and belief and that it meets the Minimum Technical Standards set forth by the Florida Board of Land Surveyors in Chapter 61G17-6, Florida Administrative Code, pursuant to Chapter 472.027 Florida Statutes.

For the Firm:
CCL Consultants, Inc.


JAMES A. HAMILTON, III, P.S.M.
Professional Surveyor and Mapper No. 3406, State of Florida.

SURVEY, PLOT PLAN AND GRAPHIC DESCRIPTION OF IMPROVEMENTS

REVISIONS			DATE				BY			
REVISED			12/09/03				BF			
REVISED			02/20/04				BF			

EXHIBIT B

DATE:	7/22/02	DRAWN BY:	BF	CHECKED BY:	JAH	FIELD BOOK:	N/A
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K:\4151\SURVEY\CONDO\AS-BUILT\4151SURV.dwg

Sheet 2 of 63

SKETCH NO. 4151

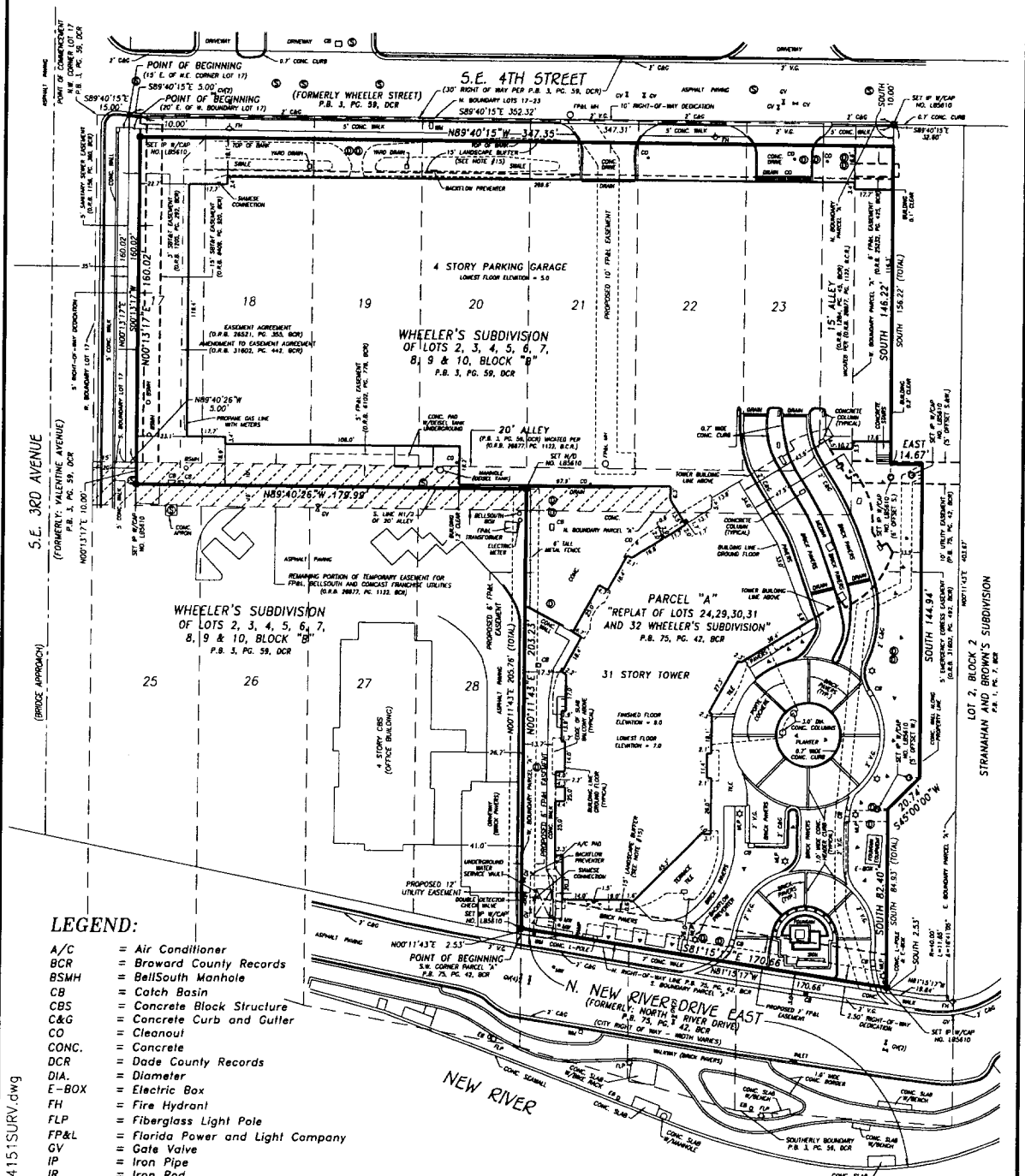
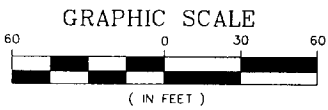


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(954) 974-2200

2603 MAITLAND CENTER PARKWAY, SUITE C
MAITLAND, FLORIDA, 32751
(407) 660-2120

DECLARATION OF CONDOMINIUM
THE WATERGARDEN
A CONDOMINIUM
FORT LAUDERDALE, FLORIDA



LEGEND:

- A/C = Air Conditioner
- BCR = Broward County Records
- BSMH = BellSouth Manhole
- CB = Catch Basin
- CBS = Concrete Block Structure
- C&G = Concrete Curb and Gutter
- CO = Cleanout
- CONC. = Concrete
- DCR = Dade County Records
- DIA. = Diameter
- E-BOX = Electric Box
- FH = Fire Hydrant
- FLP = Fiberglass Light Pole
- FP&L = Florida Power and Light Company
- GV = Gate Valve
- IP = Iron Pipe
- IR = Iron Rod
- L-POLE = Light Pole
- MH = Manhole
- MW = Monitoring Well
- MLP = Metal Light Pole
- N/D = Nail and Disc
- O.R.B. = Official Records Book
- P.B. = Plat Book
- PG. = Page
- SSM = Sanitary Sewer Manhole
- SM = Storm Manhole
- V.G. = Valley Gutter (Concrete)
- WM = Water Meter
- FL = Flood Light

INDICATES REMAINING PORTION OF TEMPORARY EASEMENT
FOR FP&L, BELLSOUTH AND COMCAST FRANCHISE UTILITIES
(O.R.B. 28877, PG. 1122, BCR)

**SURVEY, PLOT PLAN AND GRAPHIC
DESCRIPTION OF IMPROVEMENTS**

EXHIBIT B

REVISIONS	DATE	BY
REVISED TO FINAL SURVEY	2/23/04	BF

DATE: 7/22/02	DRAWN BY: BF	CHECKED BY: JAH	FIELD BOOK: N/A
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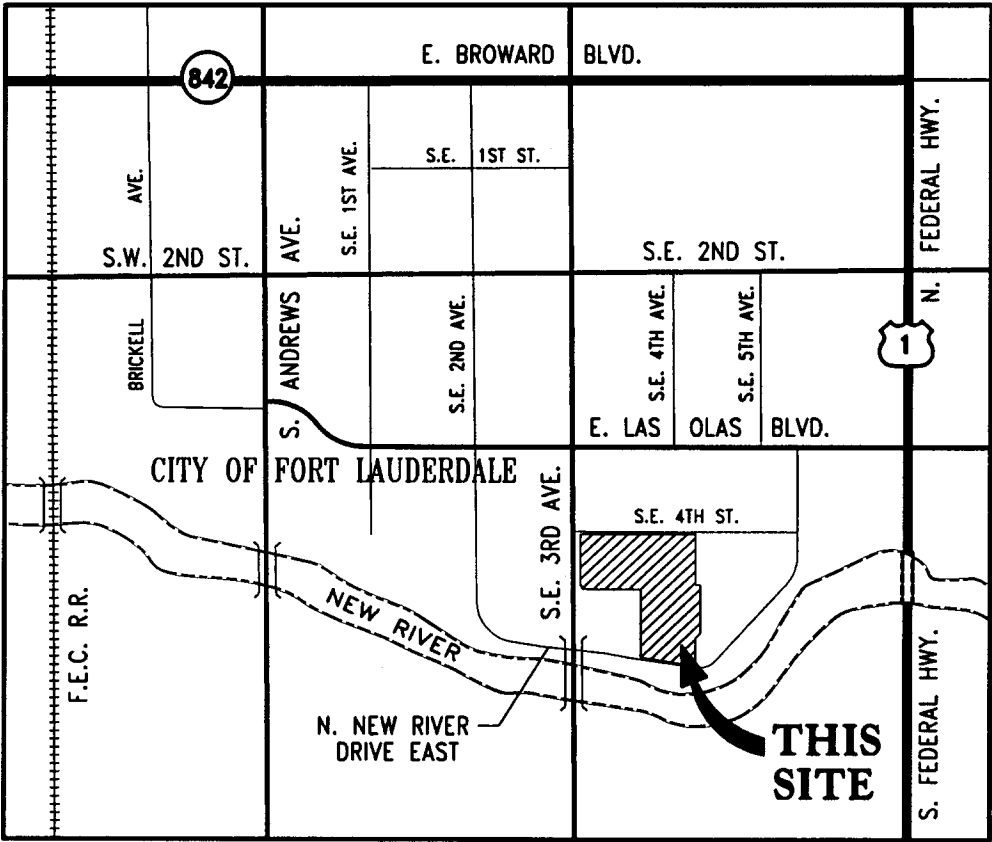
Sheet 3 of 63
SKETCH 4151



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DECLARATION OF CONDOMINIUM
THE WATERGARDEN
A CONDOMINIUM
FORT LAUDERDALE, FLORIDA



LOCATION SKETCH
NOT TO SCALE

K:\4151\SURVEY\CONDO\LOC_MAP.dwg

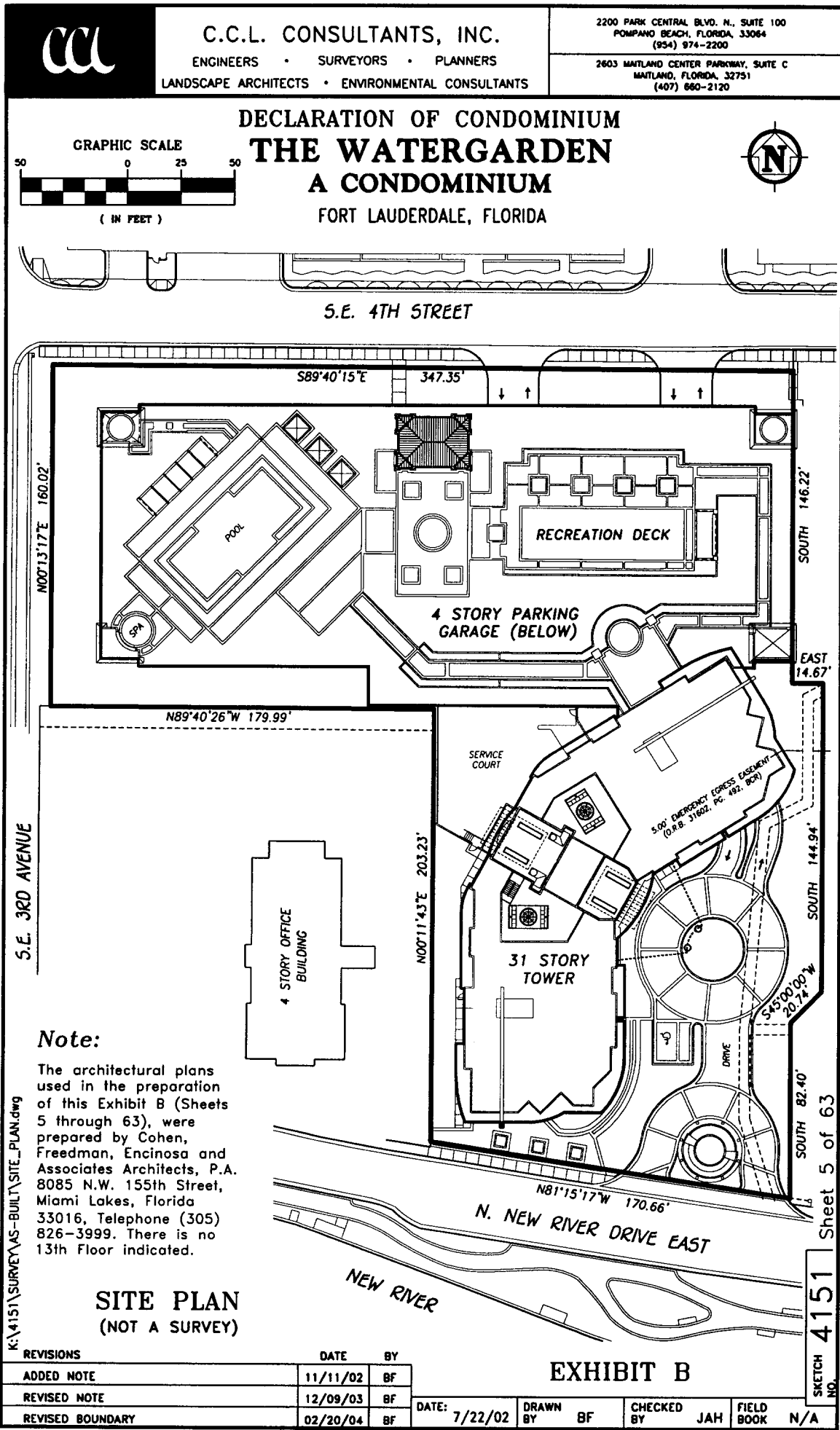
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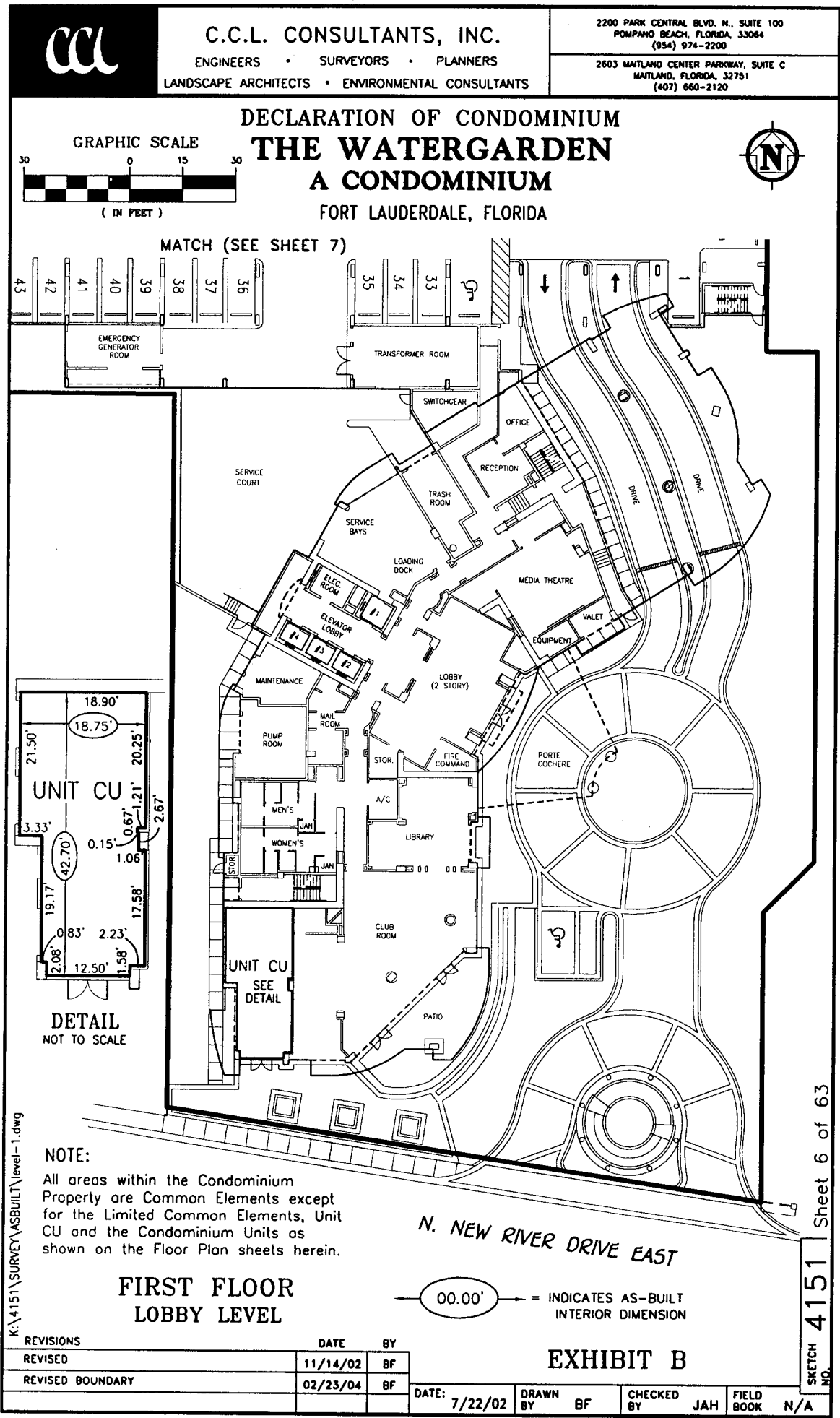
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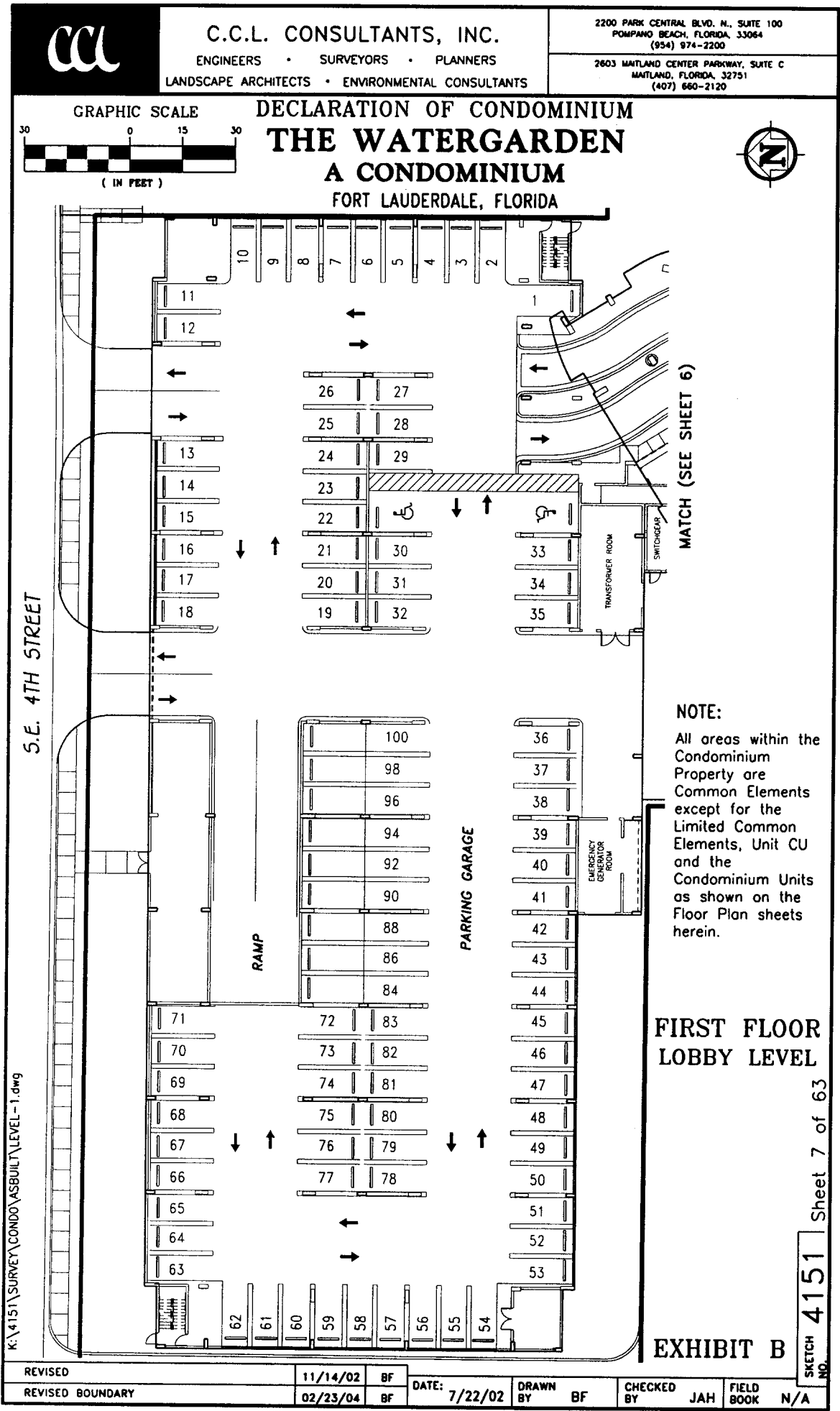
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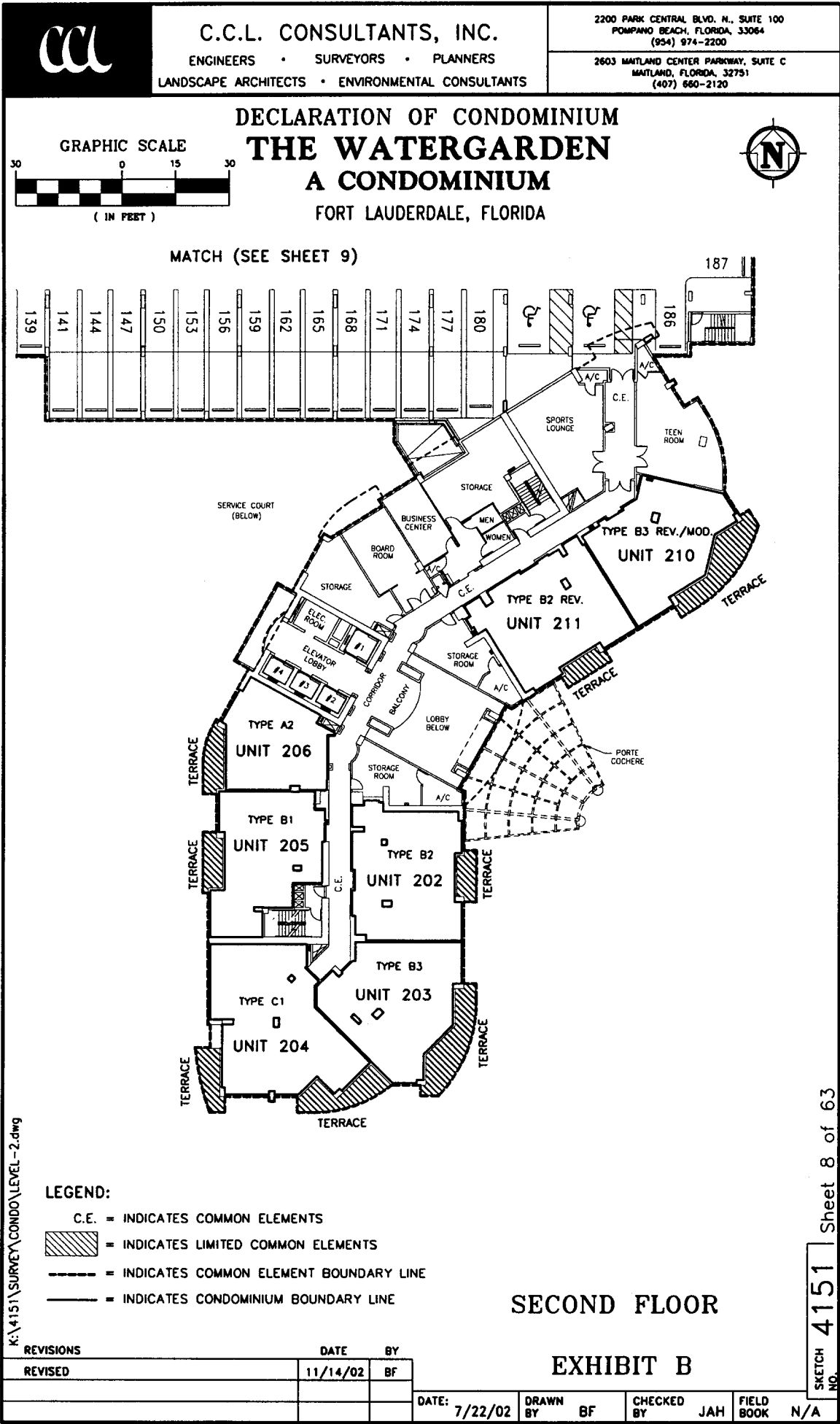
Sheet 4 of 63

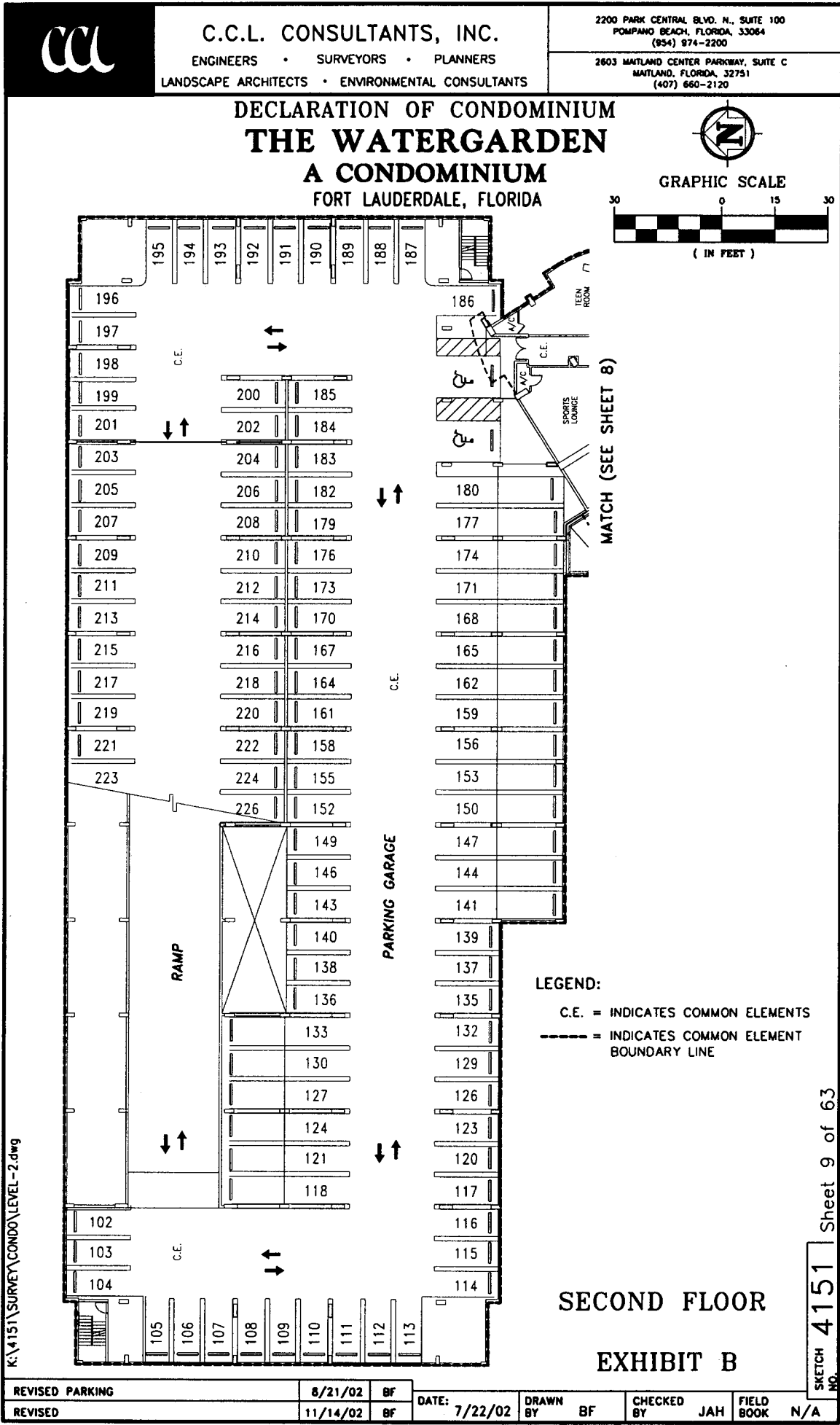
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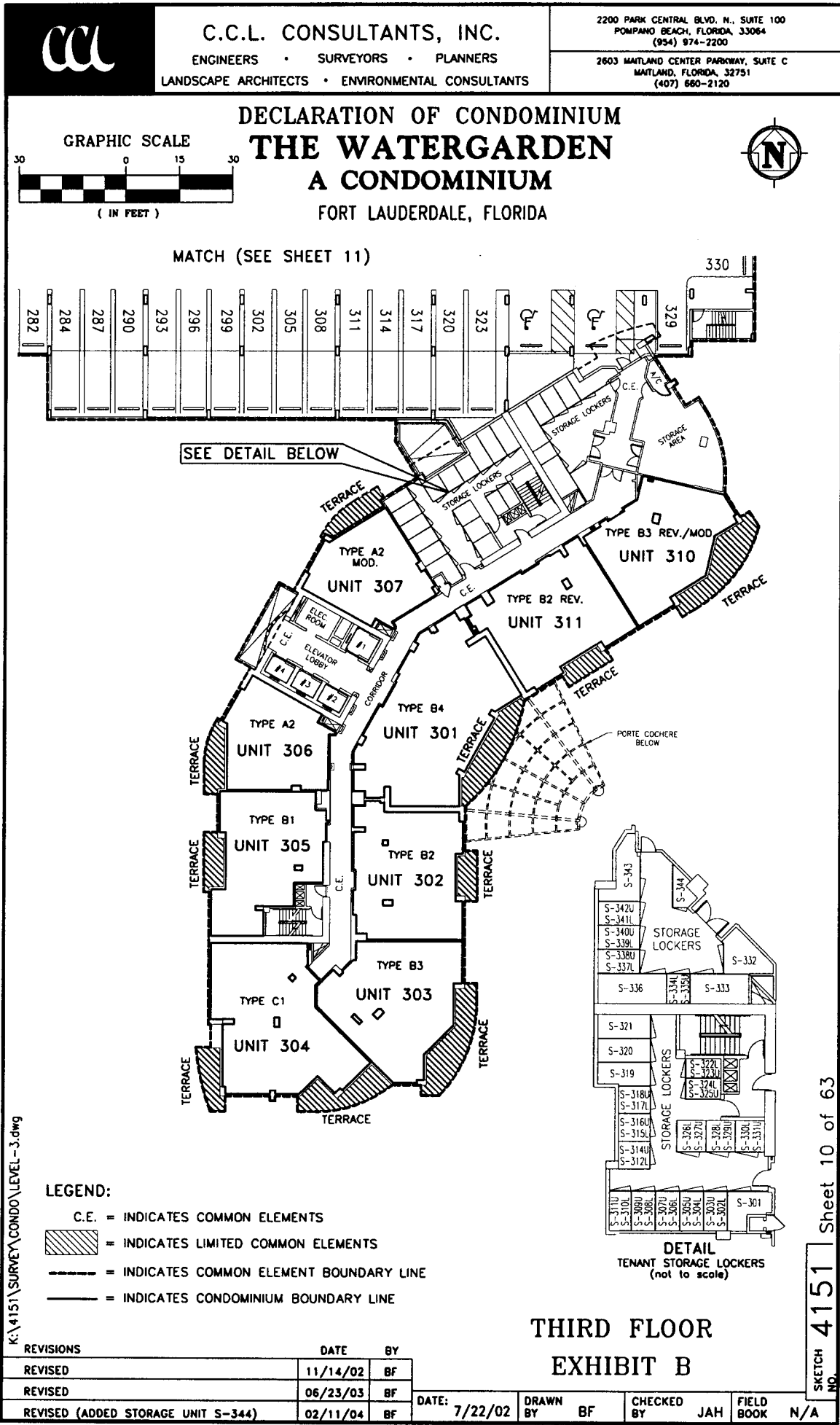


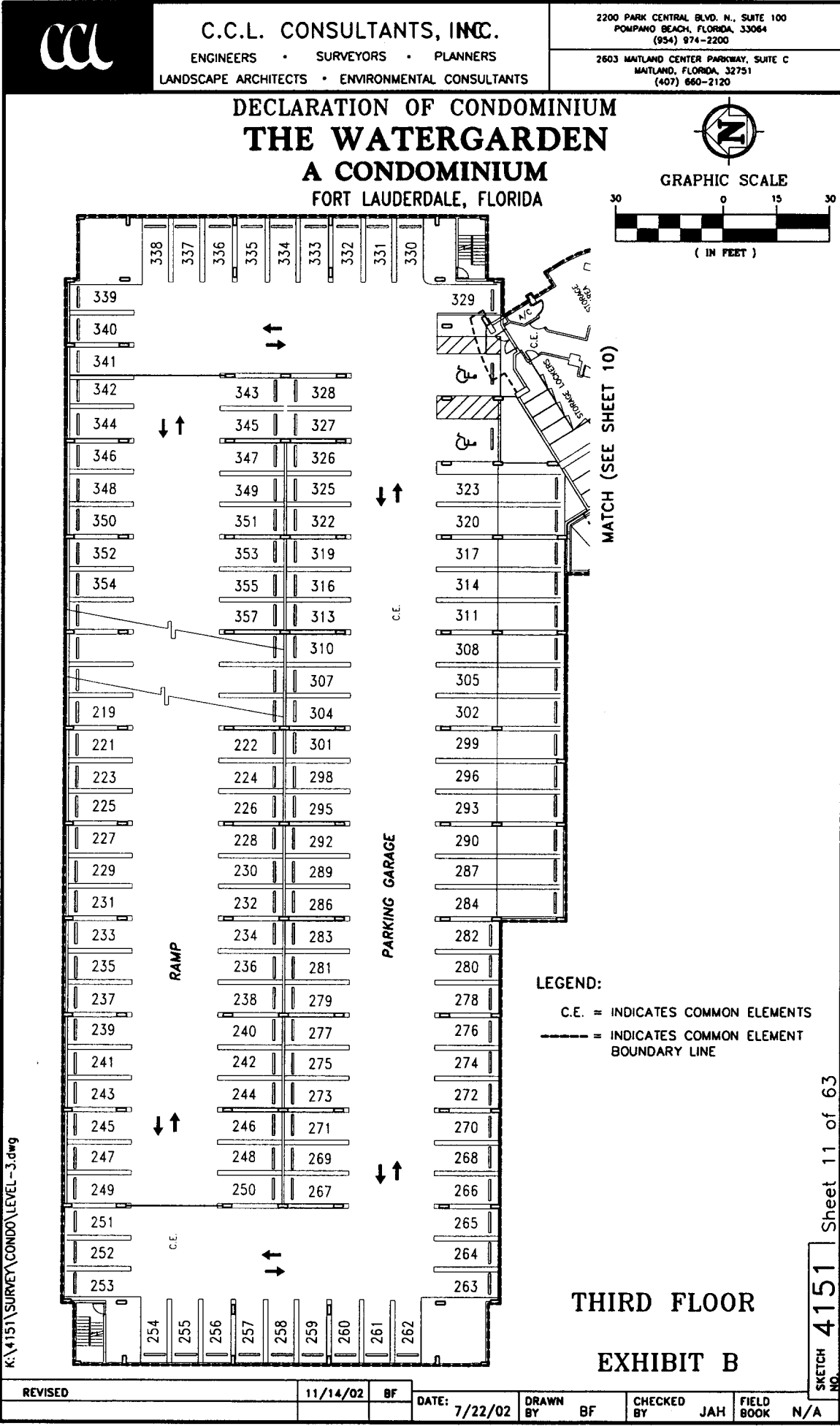












REVISED
11/14/02
BF

DATE: 7/22/02
DRAWN BY: BF
CHECKED BY: JAH
FIELD BOOK: N/A

SKETCH NO. 4151
Sheet 11 of 63



C.C.L. CONSULTANTS, INC.

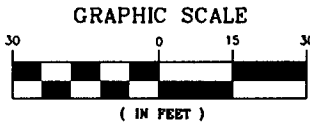
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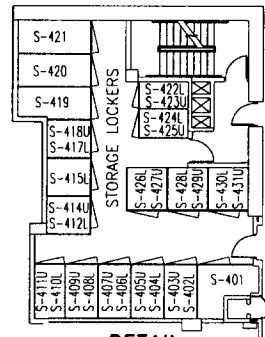
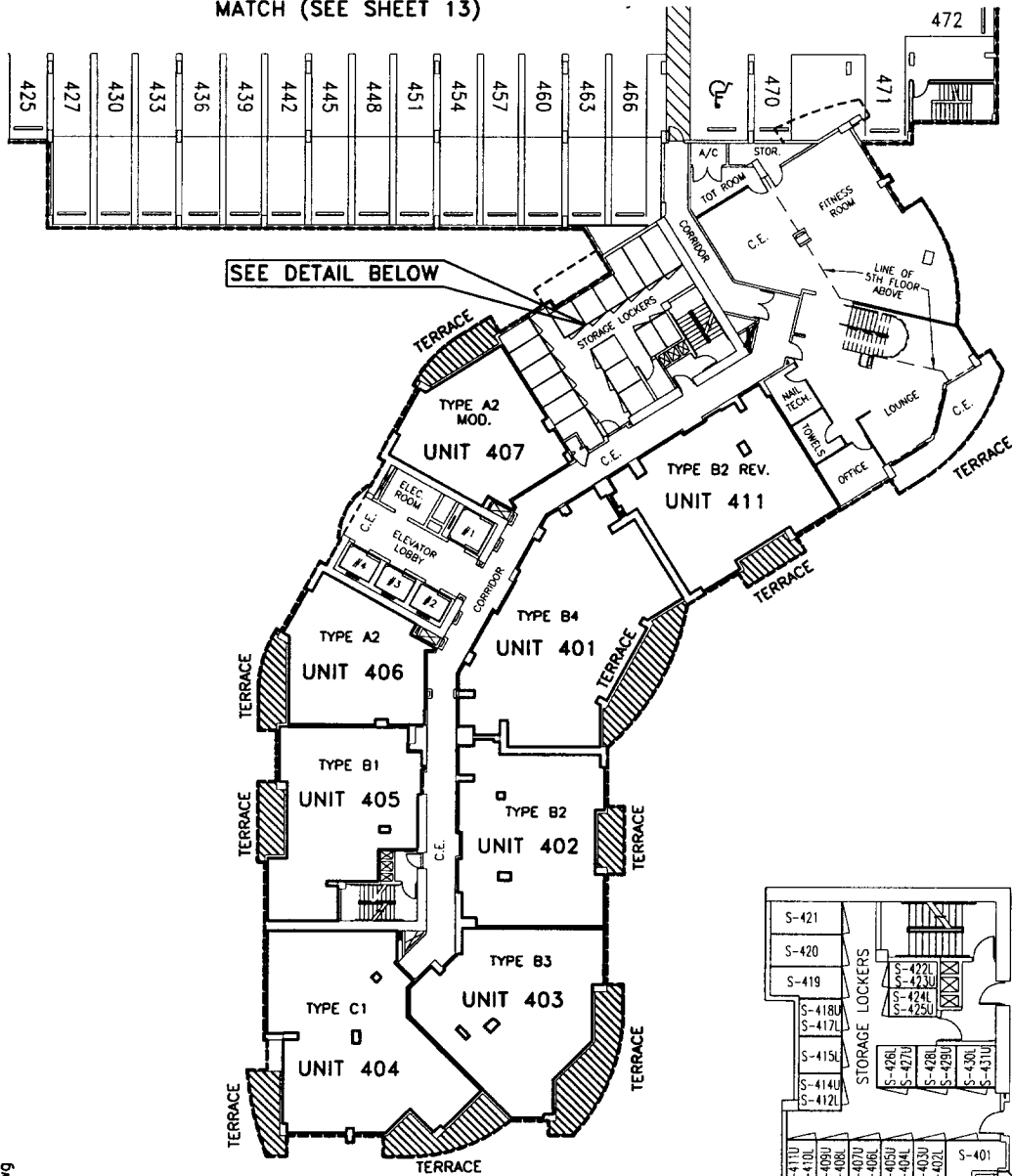
2200 PARK CENTRAL BLVD. N., SUITE 100
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(954) 974-2200

2603 MATLAND CENTER PARKWAY, SUITE C
MATLAND, FLORIDA, 32751
(407) 660-2120

DECLARATION OF CONDOMINIUM
THE WATERGARDEN
A CONDOMINIUM
FORT LAUDERDALE, FLORIDA



MATCH (SEE SHEET 13)



DETAIL
TENANT STORAGE LOCKERS
(not to scale)

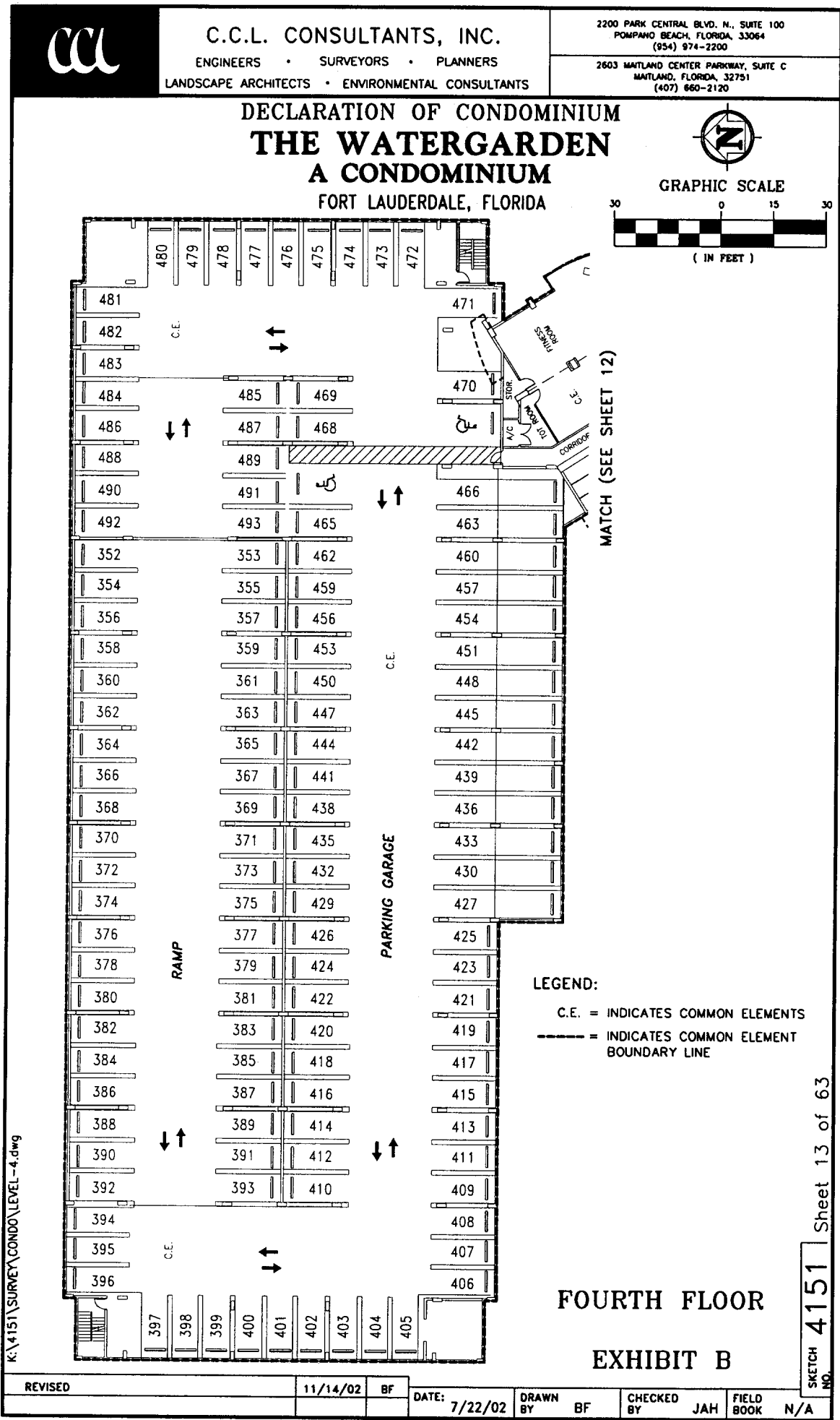
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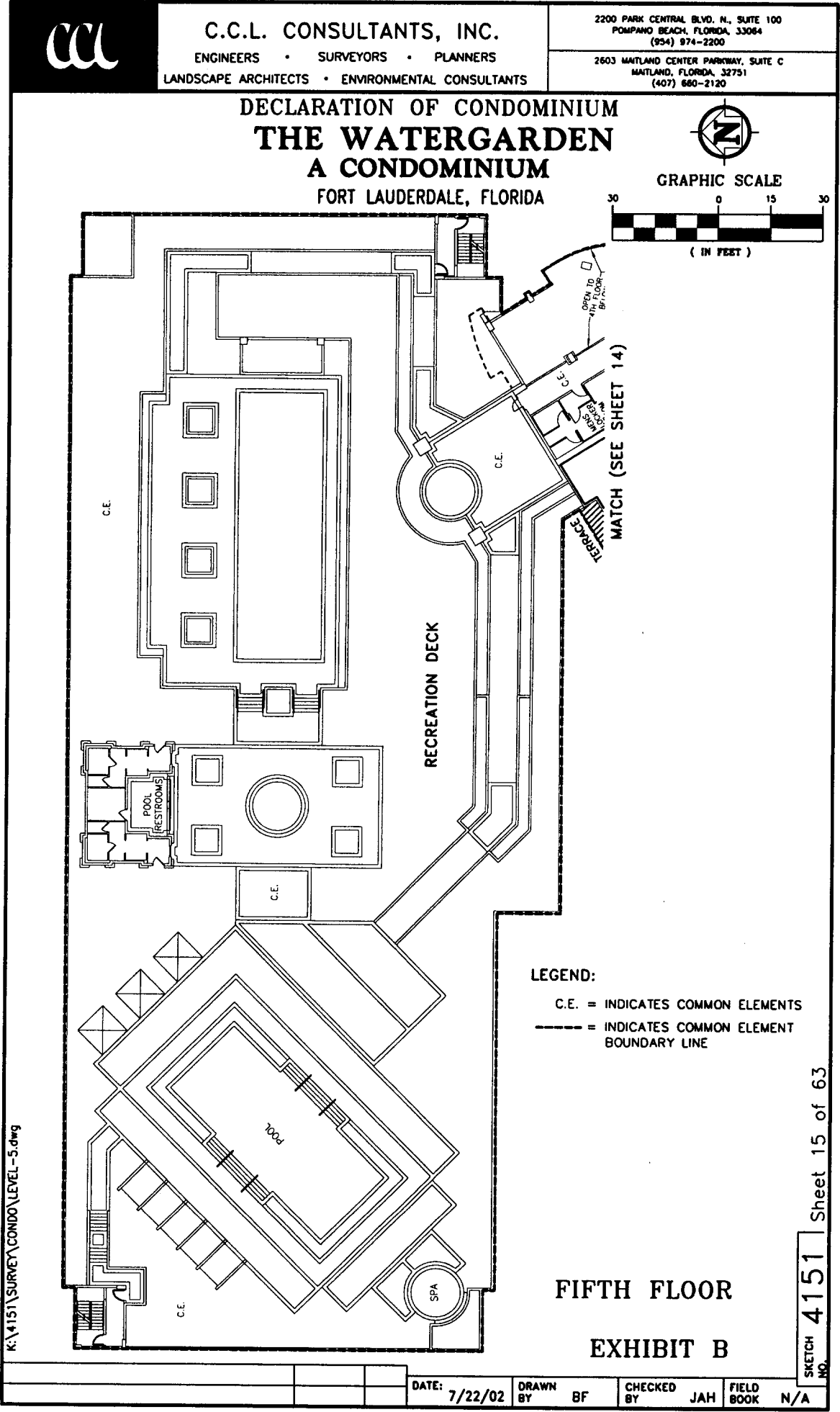
- C.E. = INDICATES COMMON ELEMENTS
- = INDICATES LIMITED COMMON ELEMENTS
- = INDICATES COMMON ELEMENT BOUNDARY LINE
- = INDICATES CONDOMINIUM BOUNDARY LINE

FOURTH FLOOR
EXHIBIT B

REVISIONS	DATE	BY	DATE	DRAWN BY	CHECKED BY	FIELD BOOK
REVISED	11/14/02	BF	7/22/02	BF	JAH	N/A
REVISED	06/23/03	BF				
REVISED (REMOVED STORAGE UNIT S-416U)	02/11/04	BF				

SKETCH NO. 4151 Sheet 12 of 63







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MAYLAND, FLORIDA, 32751
(407) 660-2120

DECLARATION OF CONDOMINIUM
THE WATERGARDEN
A CONDOMINIUM

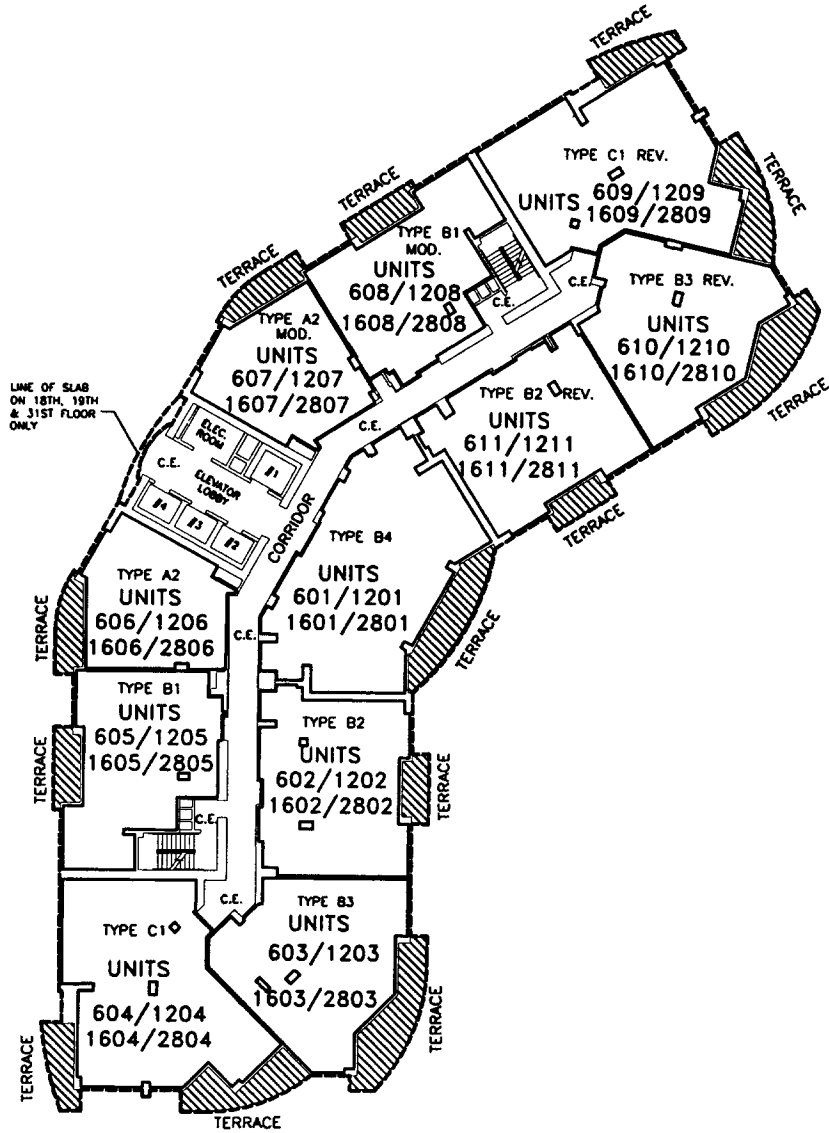
FORT LAUDERDALE, FLORIDA



GRAPHIC SCALE



(IN FEET)



NOTE: BUILDING DIMENSIONS ARE TO INSIDE UNFINISHED WALL.

LEGEND:

C.E. = INDICATES COMMON ELEMENTS

= INDICATES LIMITED COMMON ELEMENTS

= INDICATES COMMON ELEMENT BOUNDARY LINE

= INDICATES CONDOMINIUM BOUNDARY LINE

REVISIONS	DATE	BY

6th THRU 12th
16th THRU 28th
FLOORS

EXHIBIT B

DATE: 7-30-02	DRAWN BY: JVP	CHECKED BY: JAH	FIELD BOOK: N/A
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Sheet 16 of 63 K:\4151\SURVEY\AS-BUILT\4151_CD6-32F.dwg

SKETCH NO. 4151



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MANTLAND, FLORIDA, 32751
(407) 660-2120

DECLARATION OF CONDOMINIUM
THE WATERGARDEN
A CONDOMINIUM

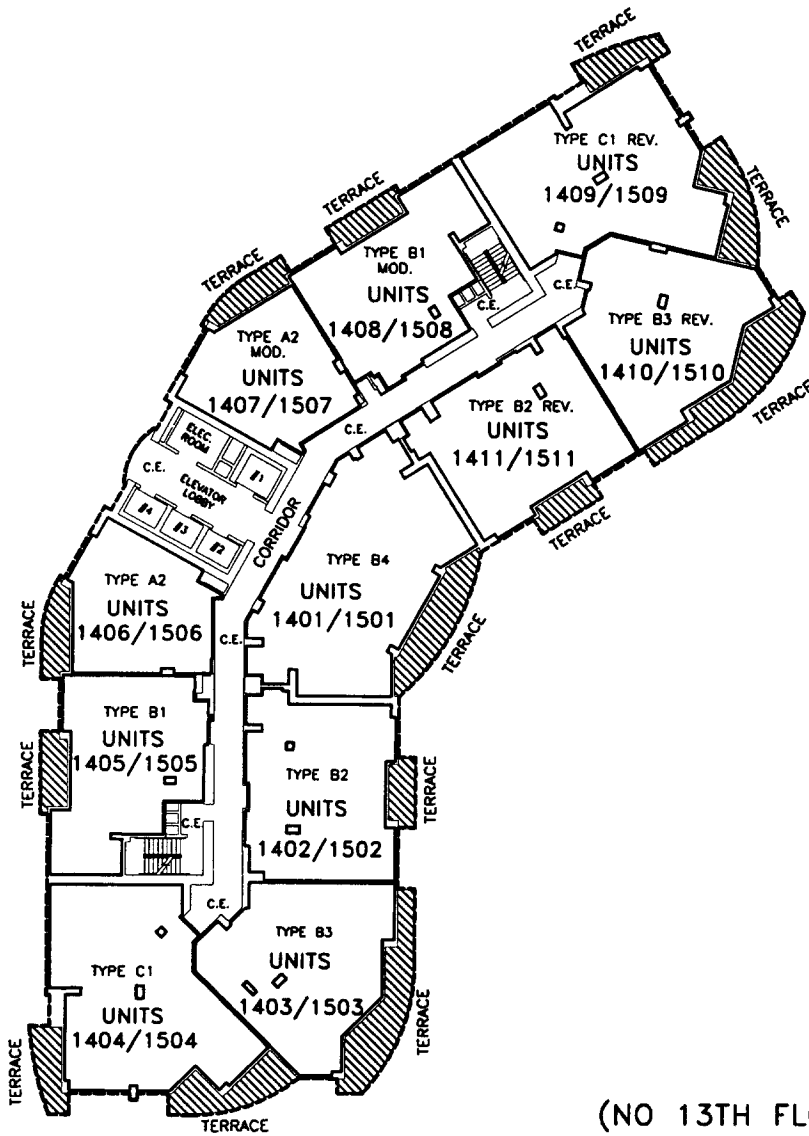
FORT LAUDERDALE, FLORIDA



GRAPHIC SCALE



(IN FEET)



(NO 13TH FLOOR)

NOTE: BUILDING DIMENSIONS ARE TO INSIDE UNFINISHED WALL.

LEGEND:

C.E. = INDICATES COMMON ELEMENTS

= INDICATES LIMITED COMMON ELEMENTS

= INDICATES COMMON ELEMENT BOUNDARY LINE

= INDICATES CONDOMINIUM BOUNDARY LINE

REVISIONS	DATE	BY

14th AND 15th
FLOORS

EXHIBIT B

DATE: 7-30-02 DRAWN BY: JVP CHECKED BY: JAH FIELD BOOK: N/A

Sheet 17 of 63 K:\4151\SURVEY\AS-BUILT\4151_CD6F.dwg

SKETCH NO. 4151



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(954) 974-2200

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MATLAND, FLORIDA, 32751
(407) 660-2120

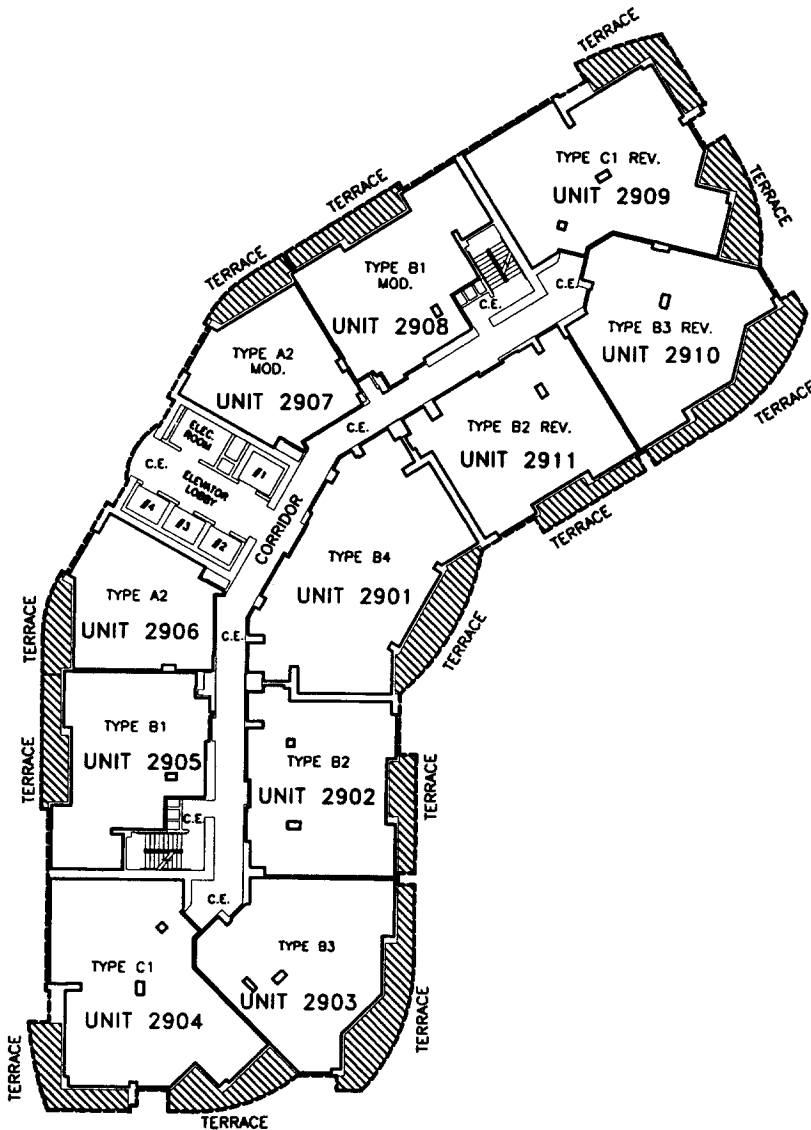
DECLARATION OF CONDOMINIUM
THE WATERGARDEN
A CONDOMINIUM
FORT LAUDERDALE, FLORIDA



GRAPHIC SCALE



(IN FEET)



NOTE: BUILDING DIMENSIONS ARE TO INSIDE UNFINISHED WALL.

LEGEND:

C.E. = INDICATES COMMON ELEMENTS

= INDICATES LIMITED COMMON ELEMENTS

= INDICATES COMMON ELEMENT BOUNDARY LINE

= INDICATES CONDOMINIUM BOUNDARY LINE

REVISIONS	DATE	BY

29th FLOOR

EXHIBIT B

DATE:	7-30-02	DRAWN BY:	JVP	CHECKED BY:	JAH	FIELD BOOK:	N/A
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Sheet 18 of 63 K:\4151\SURVEY\AS-BUILT\4151_CD6F.dwg

SKETCH NO. 4151



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MATLAND, FLORIDA, 32751
(407) 560-2120

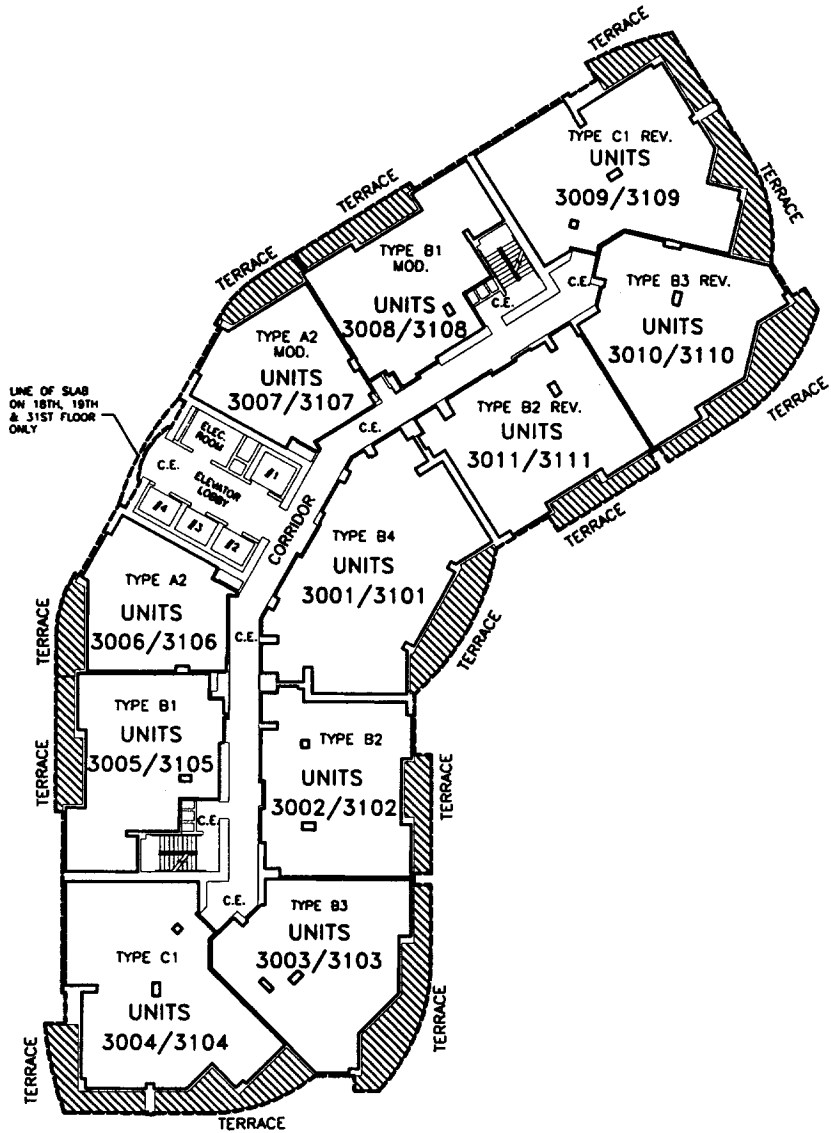
DECLARATION OF CONDOMINIUM
THE WATERGARDEN
A CONDOMINIUM
FORT LAUDERDALE, FLORIDA



GRAPHIC SCALE



(IN FEET)



NOTE: BUILDING DIMENSIONS ARE TO INSIDE UNFINISHED WALL.

LEGEND:

C.E. = INDICATES COMMON ELEMENTS

= INDICATES LIMITED COMMON ELEMENTS

= INDICATES COMMON ELEMENT BOUNDARY LINE

= INDICATES CONDOMINIUM BOUNDARY LINE

REVISIONS	DATE	BY

30th AND 31st
FLOORS

EXHIBIT B

DATE: 7-30-02	DRAWN BY: JVP	CHECKED BY: JAH	FIELD BOOK: N/A
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Sheet 19 of 63 K:\4151\SURVEY\AS-BUILT\4151_C06F.dwg

SKETCH NO. 4151



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(954) 974-2200

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MAITLAND, FLORIDA, 32751
(407) 660-2120

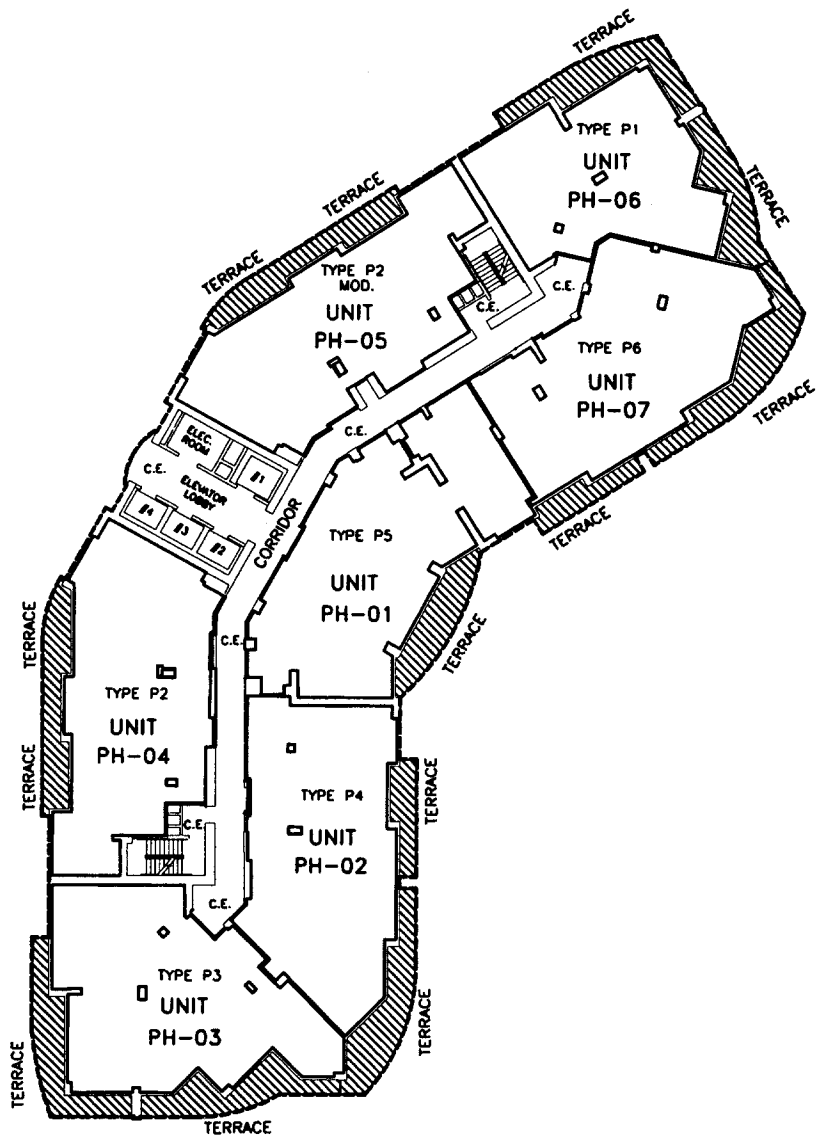
DECLARATION OF CONDOMINIUM
THE WATERGARDEN
A CONDOMINIUM
FORT LAUDERDALE, FLORIDA



GRAPHIC SCALE



(IN FEET)



NOTE: BUILDING DIMENSIONS ARE TO INSIDE UNFINISHED WALL.

LEGEND:

C.E. = INDICATES COMMON ELEMENTS

= INDICATES LIMITED COMMON ELEMENTS

= INDICATES COMMON ELEMENT BOUNDARY LINE

= INDICATES CONDOMINIUM BOUNDARY LINE

REVISIONS	DATE	BY

32nd FLOOR
(PENTHOUSE)

EXHIBIT B

DATE: 7-30-02	DRAWN BY: JVP	CHECKED BY: JAH	FIELD BOOK: N/A
---------------	---------------	-----------------	-----------------

Sheet 20 of 63 K:\4151\SURVEY\AS-BUILT\4151_C06-32F.dwg

SKETCH NO. 4151

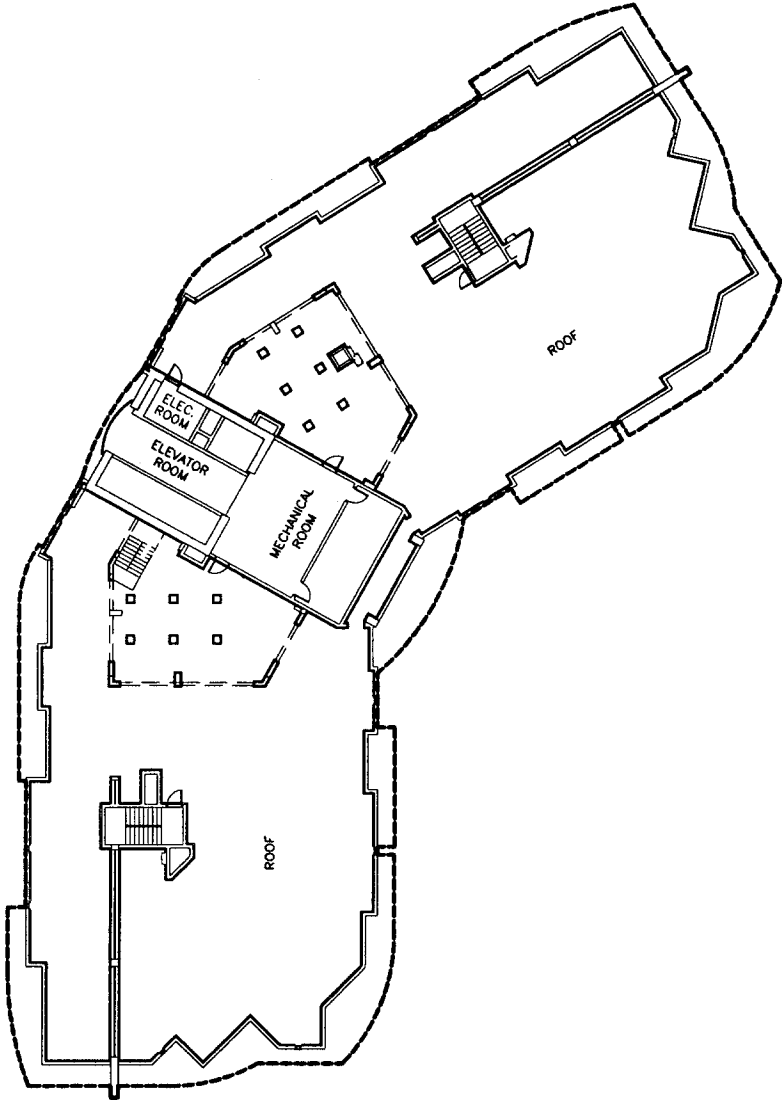
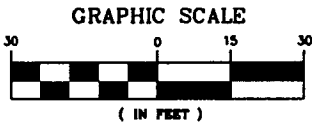


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(407) 660-2120

DECLARATION OF CONDOMINIUM
THE WATERGARDEN
A CONDOMINIUM
FORT LAUDERDALE, FLORIDA



LEGEND:

----- = INDICATES COMMON ELEMENT BOUNDARY LINE

MAIN ROOF

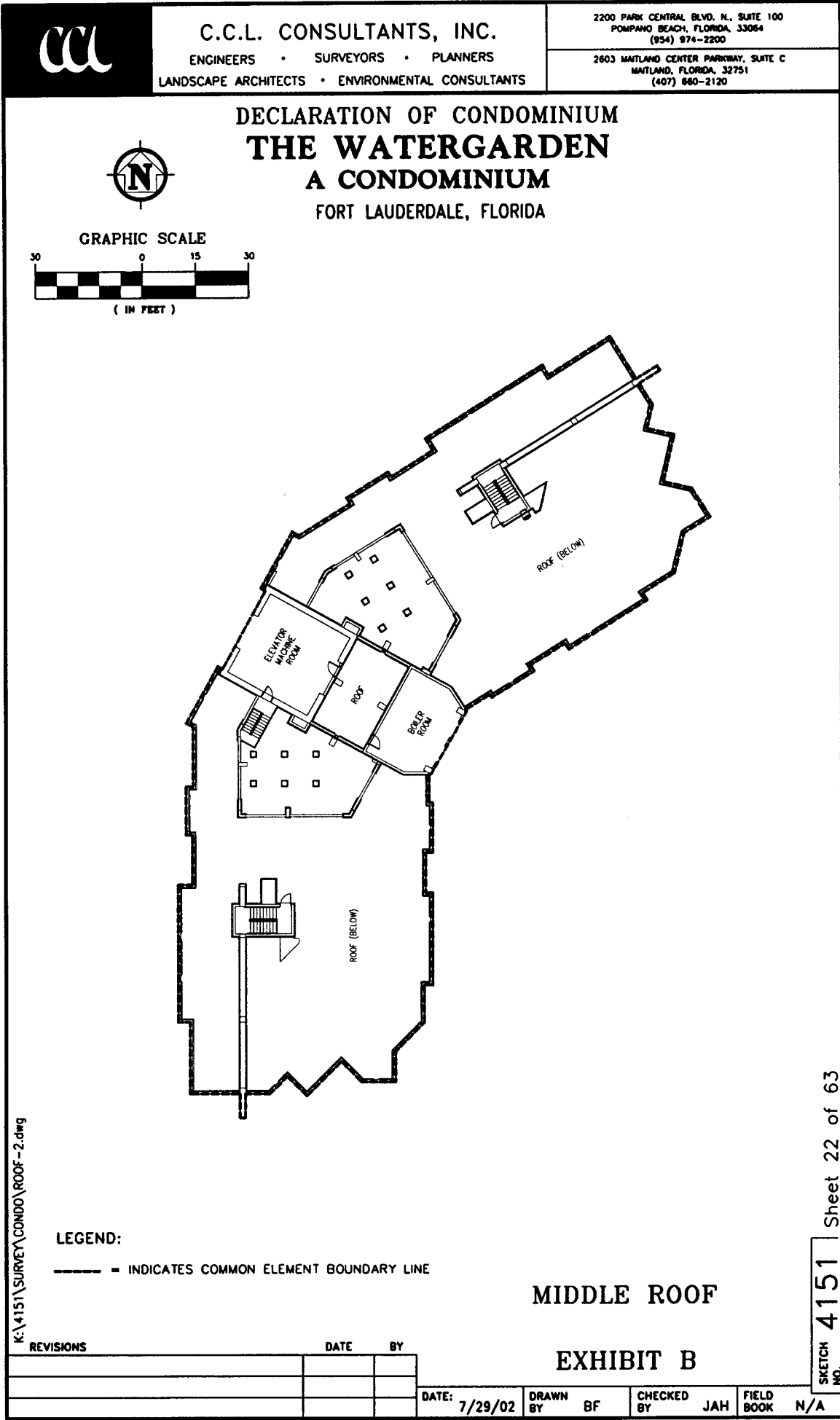
EXHIBIT B

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REVISIONS	DATE	BY

DATE: 7/29/02	DRAWN BY: BF	CHECKED BY: JAH	FIELD BOOK: N/A
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SKETCH NO. 4151 Sheet 21 of 63



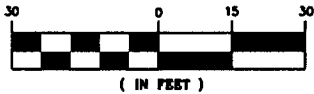


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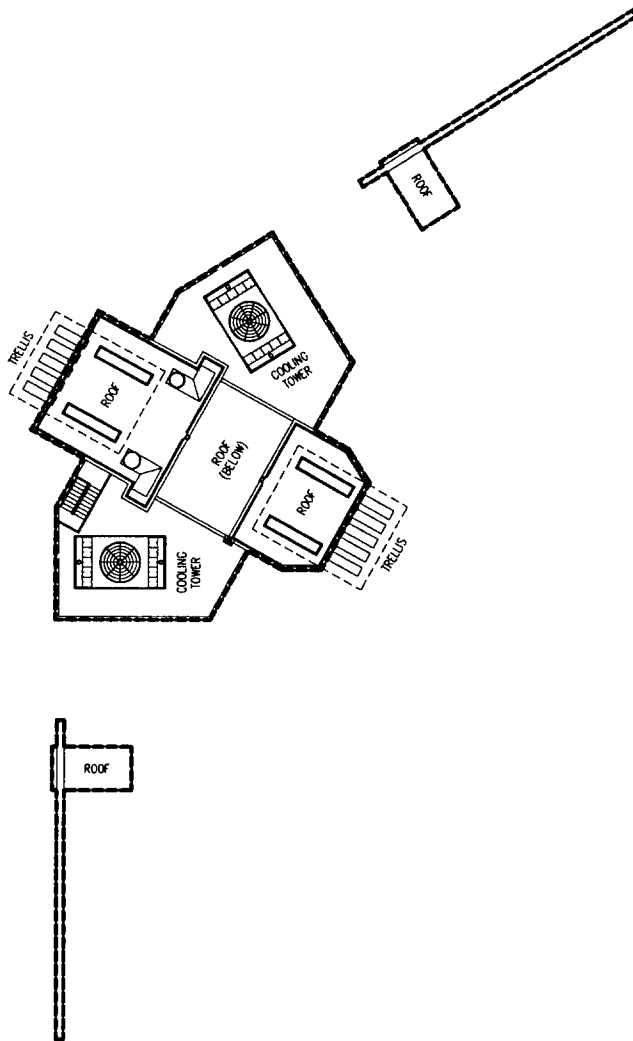
2200 PARK CENTRAL BLVD., N., SUITE 100
POMPANO BEACH, FLORIDA, 33064
(954) 974-2200
2603 MATLAND CENTER PARKWAY, SUITE C
MATLAND, FLORIDA, 32751
(407) 660-2120



GRAPHIC SCALE



DECLARATION OF CONDOMINIUM
THE WATERGARDEN
A CONDOMINIUM
FORT LAUDERDALE, FLORIDA



LEGEND:

—— = INDICATES COMMON ELEMENT BOUNDARY LINE

UPPER ROOF

EXHIBIT B

K:\4151\SURVEY\CONDO\ROOF-3.dwg

REVISIONS	DATE	BY

DATE: 7/29/02	DRAWN BY: BF	CHECKED BY: JAH	FIELD BOOK: N/A
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SHEET NO. 4151 Sheet 23 of 63



C.C.L. CONSULTANTS, INC.

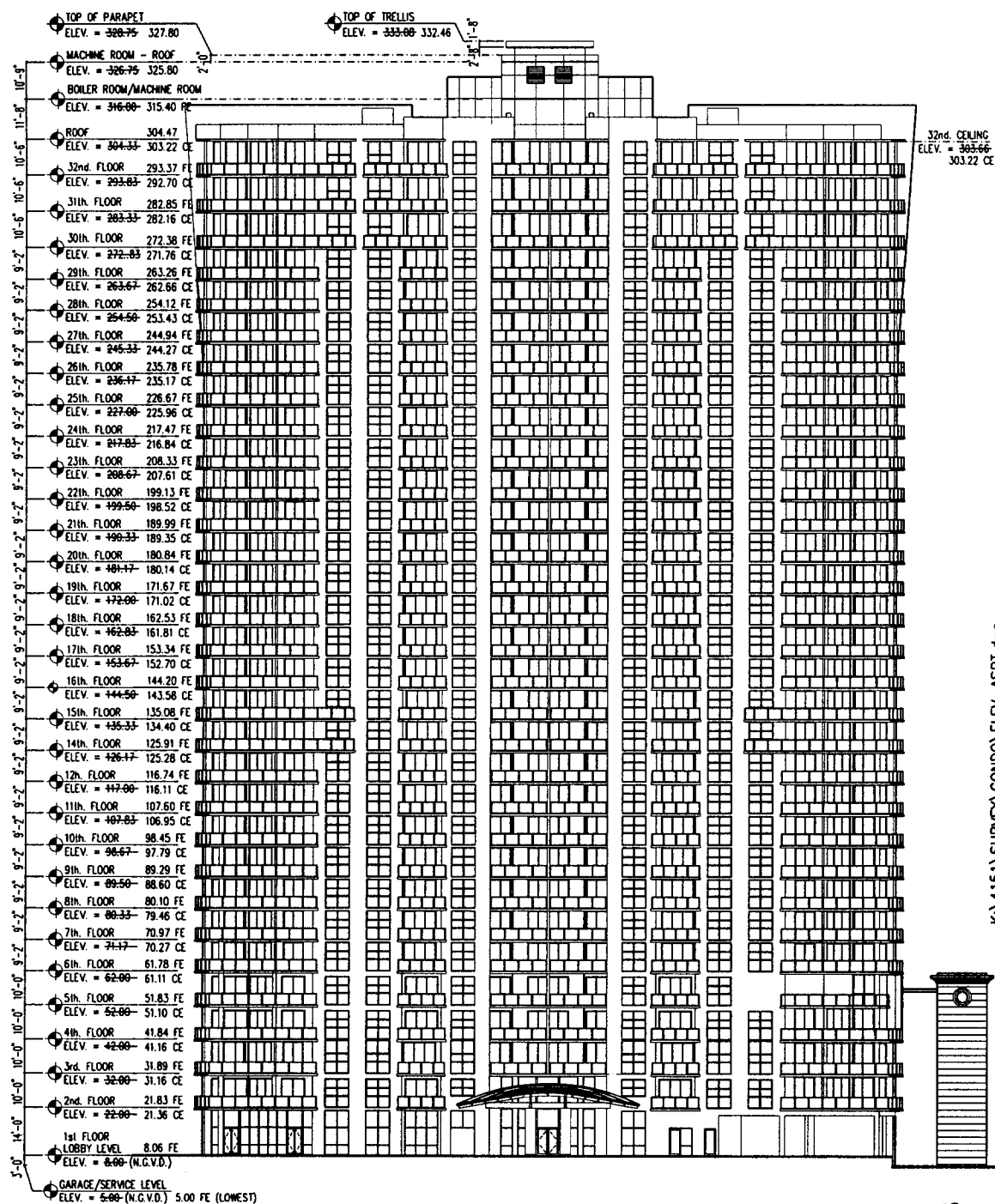
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(407) 660-2120

**DECLARATION OF CONDOMINIUM
THE WATERGARDEN
A CONDOMINIUM
FORT LAUDERDALE, FLORIDA**



K:\4151\SURVEY\CONDO\ELEV-ASBT.dwg

LEGEND:

FE - INDICATES ASBUILT FLOOR ELEVATION
CE - INDICATES ASBUILT CEILING ELEVATION
N.G.V.D. - INDICATES NATIONAL GEODETIC VERTICAL DATUM (1929)
ELEV. - INDICATES DESIGN ELEVATION

(NO 13TH FLOOR)

TOWER
EAST ELEVATION
NOT TO SCALE

NOT TO SCALE

Sheet 24 of 63

SKETCH NO. 4151

REVISIONS

DATE _____

BY

ADDED ASBUILT ELEVATIONS

9/15/03

BF

EXHIBIT B

DATE: 7/29/02

DRAWN BY BF

**CHECKED
BY**

JAH

FIELD
BOOK

N/A



C.C.L. CONSULTANTS, INC.
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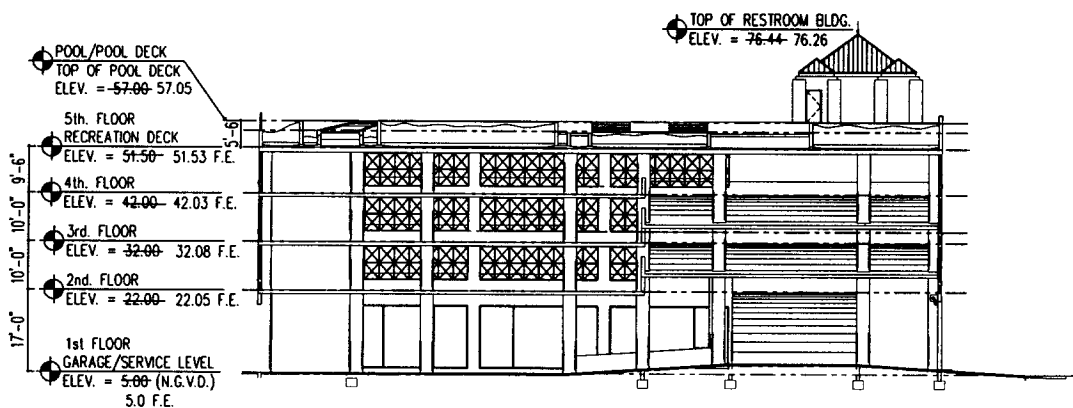
2200 PARK CENTRAL BLVD. N., SUITE 100
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(954) 974-2200

2603 MATLAND CENTER PARKWAY, SUITE C
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(407) 660-2120

DECLARATION OF CONDOMINIUM
THE WATERGARDEN
A CONDOMINIUM
FORT LAUDERDALE, FLORIDA

LEGEND:

FE - INDICATES ASBUILT FLOOR ELEVATION
N.G.V.D. - INDICATES NATIONAL GEODETIC VERTICAL DATUM (1929)
ELEV. - INDICATES DESIGN ELEVATION

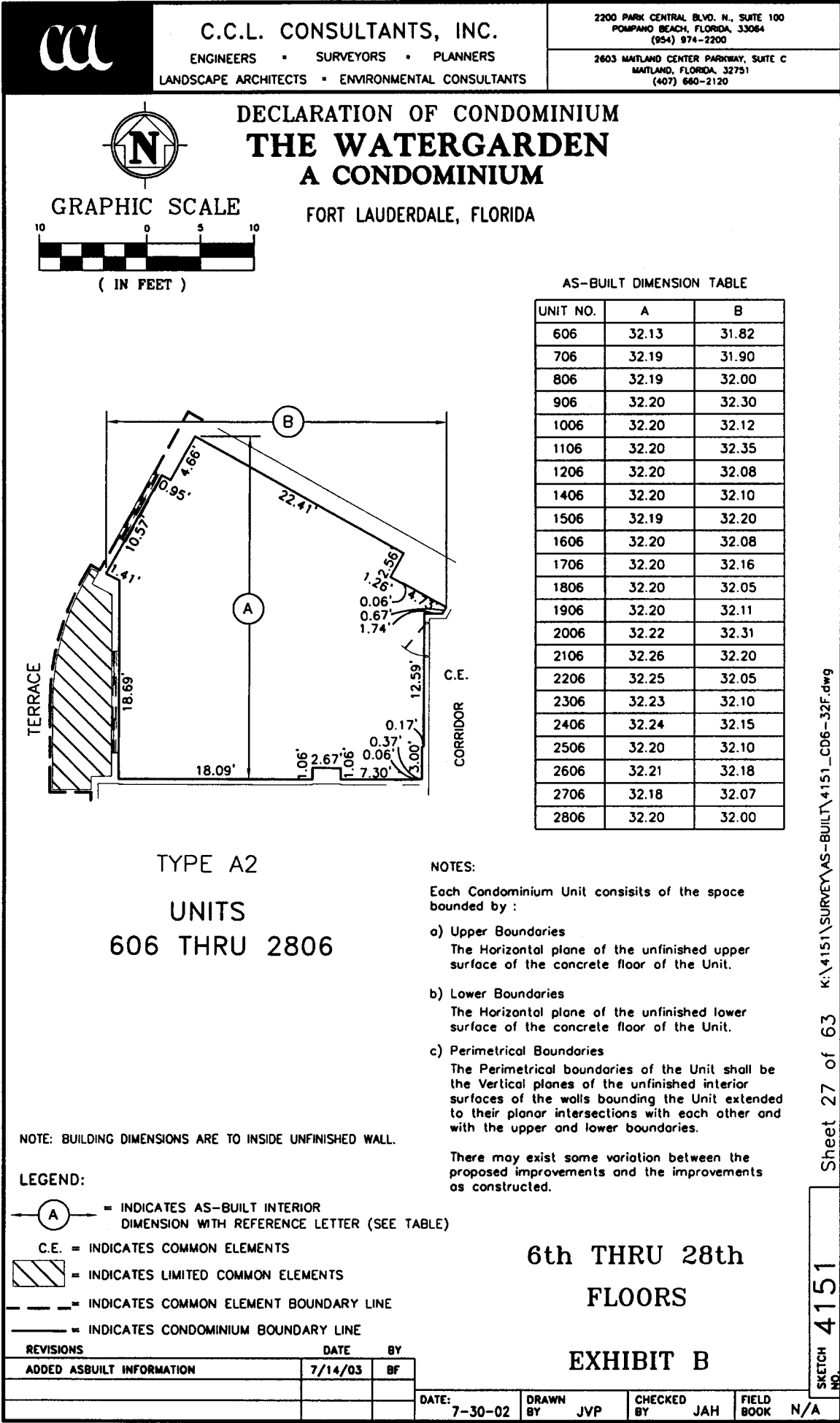


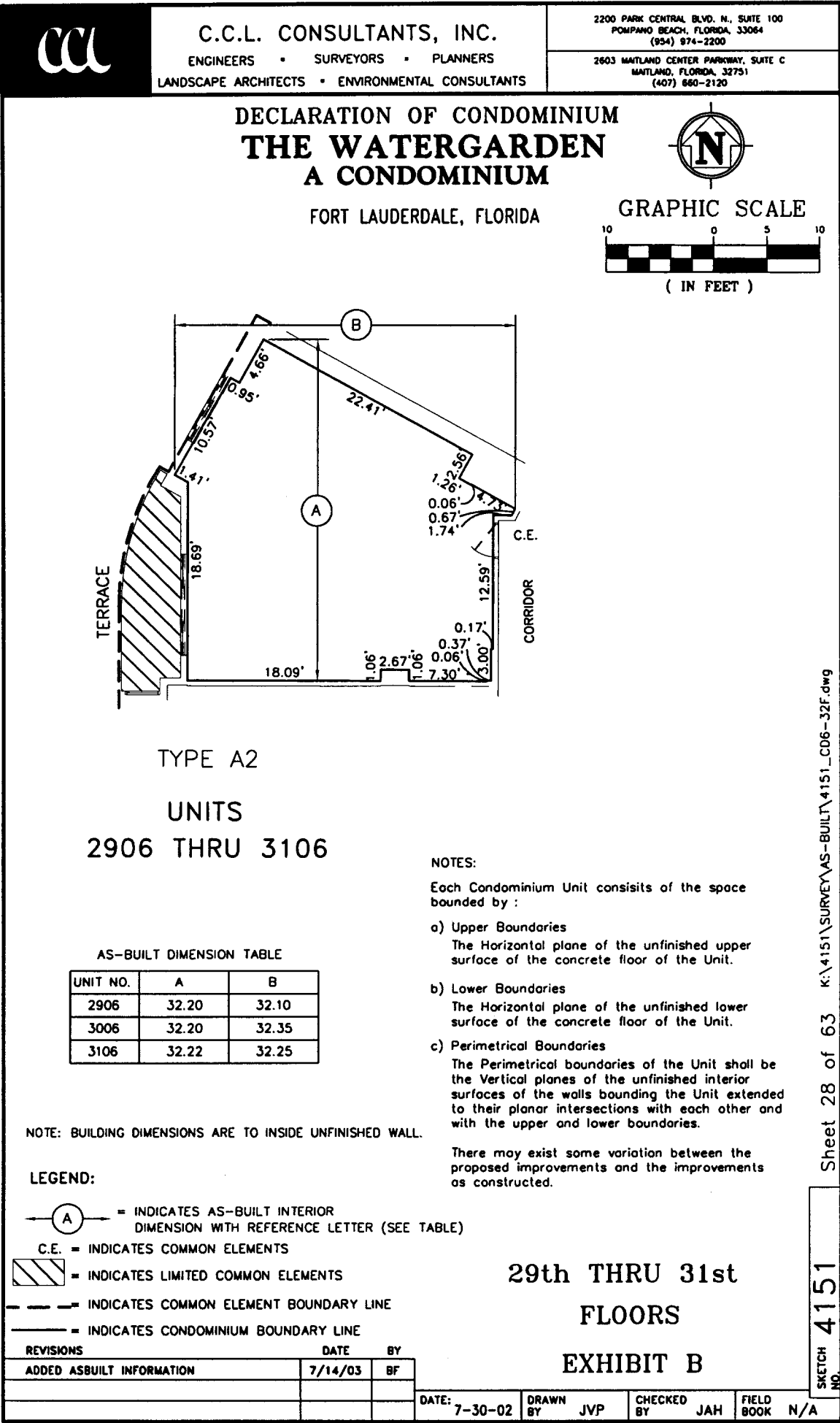
PARKING GARAGE
EAST ELEVATION
NOT TO SCALE

K:\4151\SURVEY\CONDO\ELEV-GARAGE.dwg

Sheet 25 of 63
SKETCH 4151 NO.

REVISIONS	DATE	BY	EXHIBIT B			
ADDED ASBUILT ELEVATIONS	9/18/03	BF	DATE: 7/29/02	DRAWN BY BF	CHECKED BY JAH	FIELD BOOK N/A
ADDED ASBUILT ELEVATIONS	2/23/04	BF				





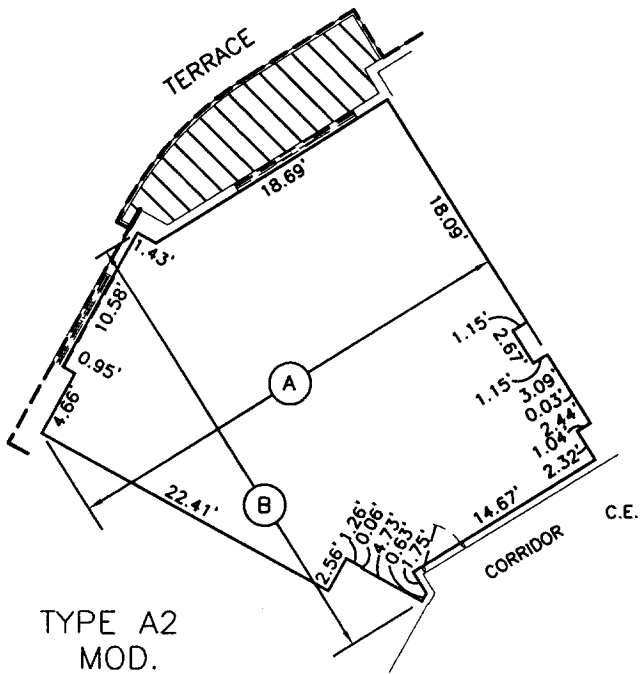
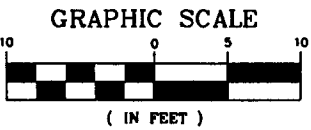


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DECLARATION OF CONDOMINIUM
THE WATERGARDEN
A CONDOMINIUM

FORT LAUDERDALE, FLORIDA



TYPE A2
MOD.

UNIT 307 thru 507

AS-BUILT DIMENSION TABLE

UNIT NO.	A	B
307	32.30	31.91
407	32.16	31.92
507	32.20	31.95

NOTE: BUILDING DIMENSIONS ARE TO INSIDE UNFINISHED WALL.

LEGEND:

- ⊙ A ⊙ = INDICATES AS-BUILT INTERIOR DIMENSION WITH REFERENCE LETTER (SEE TABLE)
- C.E. = INDICATES COMMON ELEMENTS
- ▨ = INDICATES LIMITED COMMON ELEMENTS
- = INDICATES COMMON ELEMENT BOUNDARY LINE
- = INDICATES CONDOMINIUM BOUNDARY LINE

REVISIONS	DATE	BY
ADDED ASBUILT INFORMATION	7/14/03	BF

NOTES:

Each Condominium Unit consists of the space bounded by :

- a) Upper Boundaries
The Horizontal plane of the unfinished upper surface of the concrete floor of the Unit.
- b) Lower Boundaries
The Horizontal plane of the unfinished lower surface of the concrete floor of the Unit.
- c) Perimetrical Boundaries
The Perimetrical boundaries of the Unit shall be the Vertical planes of the unfinished interior surfaces of the walls bounding the Unit extended to their planar intersections with each other and with the upper and lower boundaries.

There may exist some variation between the proposed improvements and the improvements as constructed.

3rd THRU 5th
FLOORS

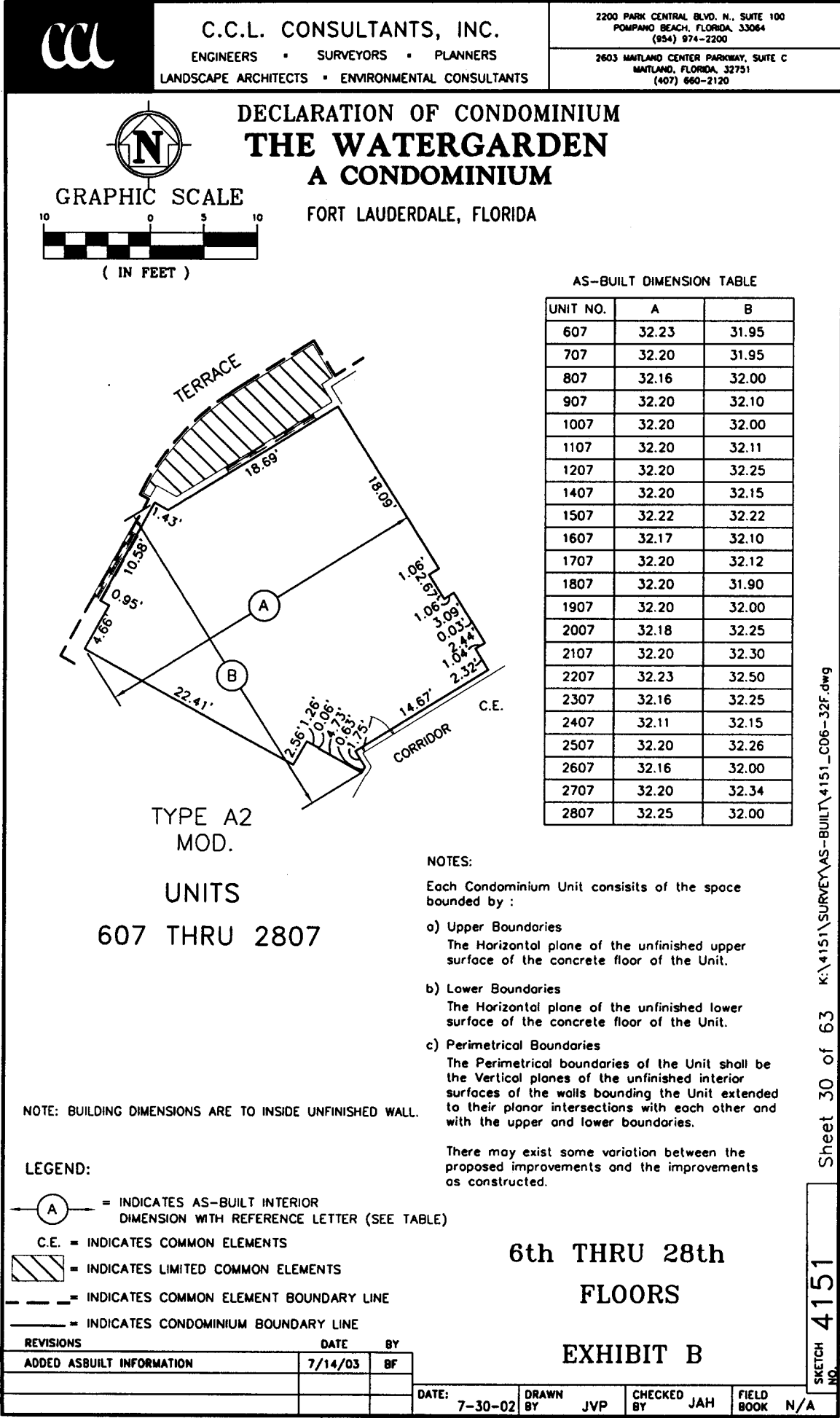
EXHIBIT B

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Sheet 29 of 63

SKETCH
NO. 4151

DATE:	DRAWN	CHECKED	FIELD
7-30-02	BY BF	BY JAH	BOOK N/A





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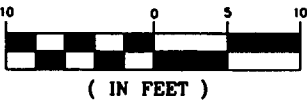
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(954) 974-2200
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MATLAND, FLORIDA, 32751
(407) 660-2120

DECLARATION OF CONDOMINIUM
THE WATERGARDEN
A CONDOMINIUM

FORT LAUDERDALE, FLORIDA

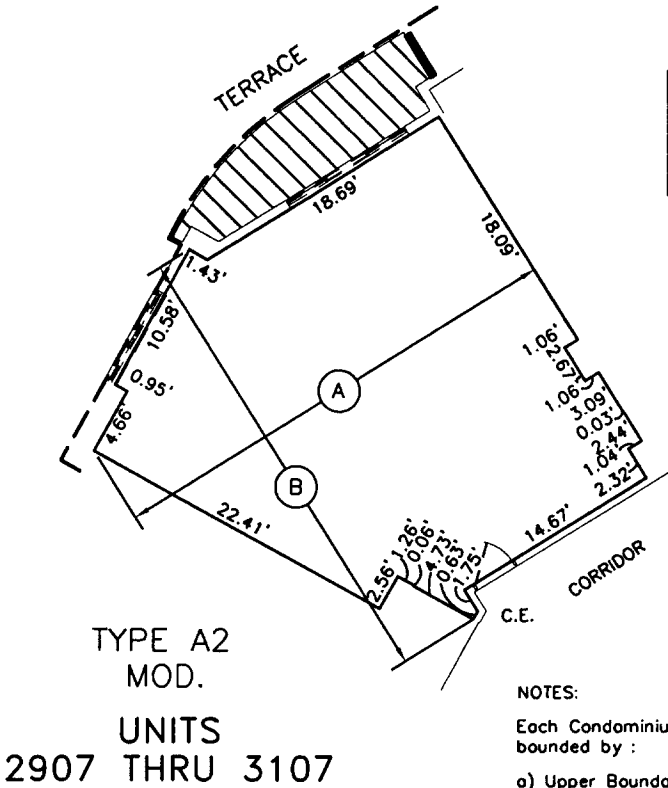


GRAPHIC SCALE



AS-BUILT DIMENSION TABLE

UNIT NO.	A	B
2907	32.26	32.07
3007	32.22	32.27
3107	32.17	32.20



TYPE A2
MOD.

UNITS
2907 THRU 3107

NOTES:

Each Condominium Unit consists of the space bounded by :

- Upper Boundaries
The Horizontal plane of the unfinished upper surface of the concrete floor of the Unit.
- Lower Boundaries
The Horizontal plane of the unfinished lower surface of the concrete floor of the Unit.
- Perimetrical Boundaries
The Perimetrical boundaries of the Unit shall be the Vertical planes of the unfinished interior surfaces of the walls bounding the Unit extended to their planar intersections with each other and with the upper and lower boundaries.

NOTE: BUILDING DIMENSIONS ARE TO INSIDE UNFINISHED WALL.

LEGEND:

— (A) — = INDICATES AS-BUILT INTERIOR
DIMENSION WITH REFERENCE LETTER (SEE TABLE)

C.E. = INDICATES COMMON ELEMENTS

— (Hatched) — = INDICATES LIMITED COMMON ELEMENTS

— (Dashed) — = INDICATES COMMON ELEMENT BOUNDARY LINE

— (Solid) — = INDICATES CONDOMINIUM BOUNDARY LINE

REVISIONS	DATE	BY
ADDED ASBUILT INFORMATION	7/14/03	BF

29th THRU 31st
FLOORS
EXHIBIT B

DATE: 7-30-02 DRAWN BY JVP CHECKED BY JAH FIELD BOOK N/A

Sheet 31 of 63 K:\4151\SURVEY\AS-BUILT\4151_CD6-32F.dwg

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NO. 4151

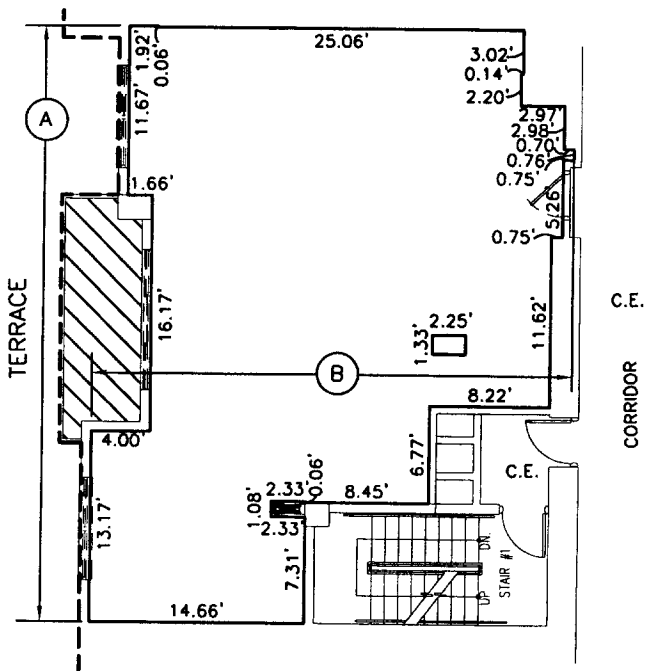
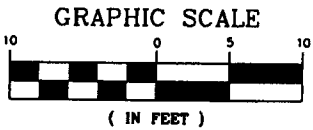


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DECLARATION OF CONDOMINIUM
THE WATERGARDEN
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FORT LAUDERDALE, FLORIDA



TYPE B1
UNITS 205 thru 505

AS-BUILT DIMENSION TABLE

UNIT NO.	A	B
205	40.92	32.60
305	41.05	32.84
405	40.98	32.70
505	41.10	32.72

NOTE: BUILDING DIMENSIONS ARE TO INSIDE UNFINISHED WALL.

LEGEND:

- = INDICATES AS-BUILT INTERIOR DIMENSION WITH REFERENCE LETTER (SEE TABLE)
- C.E. = INDICATES COMMON ELEMENTS
- = INDICATES LIMITED COMMON ELEMENTS
- = INDICATES COMMON ELEMENT BOUNDARY LINE
- = INDICATES CONDOMINIUM BOUNDARY LINE

NOTES:

Each Condominium Unit consists of the space bounded by :

- a) Upper Boundaries
The Horizontal plane of the unfinished upper surface of the concrete floor of the Unit.
- b) Lower Boundaries
The Horizontal plane of the unfinished lower surface of the concrete floor of the Unit.
- c) Perimetrical Boundaries
The Perimetrical boundaries of the Unit shall be the Vertical planes of the unfinished interior surfaces of the walls bounding the Unit extended to their planar intersections with each other and with the upper and lower boundaries.

There may exist some variation between the proposed improvements and the improvements as constructed.

2nd THRU 5th
FLOORS

EXHIBIT B

REVISIONS	DATE	BY
ADDED ASBUILT DIMENSION TABLE	7/14/03	BF

DATE:	7-30-02	DRAWN BY:	BF	CHECKED BY:	JAH	FIELD BOOK:	N/A
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Sheet 32 of 63

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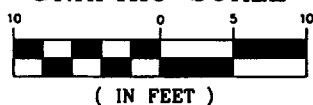
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A CONDOMINIUM**

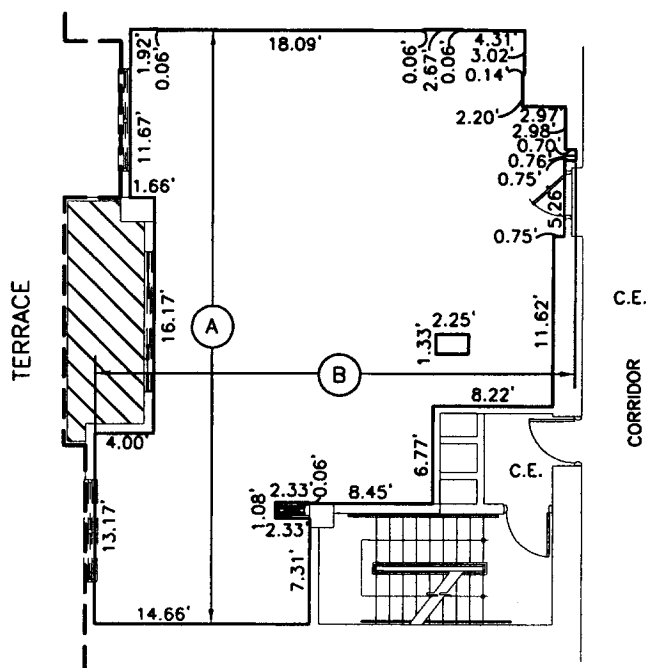
FORT LAUDERDALE, FLORIDA

GRAPHIC SCALE



AS-BUILT DIMENSION TABLE

UNIT NO.	A	B
605	41.10	32.67
705	41.10	32.672
805	41.15	32.73
905	41.00	32.67
1005	41.02	32.78
1105	41.10	32.72
1205	41.10	32.67
1405	41.10	33.00
1505	41.10	32.83
1605	41.11	32.71
1705	41.10	32.78
1805	41.05	32.72
1905	41.10	32.73
2005	41.15	32.74
2105	41.09	32.72
2205	41.17	32.77
2305	41.14	32.77
2405	41.11	32.74
2505	41.10	32.73
2605	41.14	32.67
2705	41.15	32.67
2805	41.09	32.71



TYPE B1
UNITS
605 THRU 2805

NOTES:


Each Condominium Unit consists of the space bounded by :

- a) **Upper Boundaries**
The Horizontal plane of the unfinished upper surface of the concrete floor of the Unit.
- b) **Lower Boundaries**
The Horizontal plane of the unfinished lower surface of the concrete floor of the Unit.
- c) **Perimetrical Boundaries**
The Perimetrical boundaries of the Unit shall be the Vertical planes of the unfinished interior surfaces of the walls bounding the Unit extended to their planar intersections with each other and with the upper and lower boundaries.

There may exist some variation between the proposed improvements and the improvements as constructed.

NOTE: BUILDING DIMENSIONS ARE TO INSIDE UNFINISHED WALL.

LEGEND:

- ← (A) → = INDICATES AS-BUILT INTERIOR
DIMENSION WITH REFERENCE LETTER (SEE TABLE)
- C.E. = INDICATES COMMON ELEMENTS
-  = INDICATES LIMITED COMMON ELEMENTS
- — — = INDICATES COMMON ELEMENT BOUNDARY LINE
- = INDICATES CONDOMINIUM BOUNDARY LINE

6th THRU 28th
FLOORS

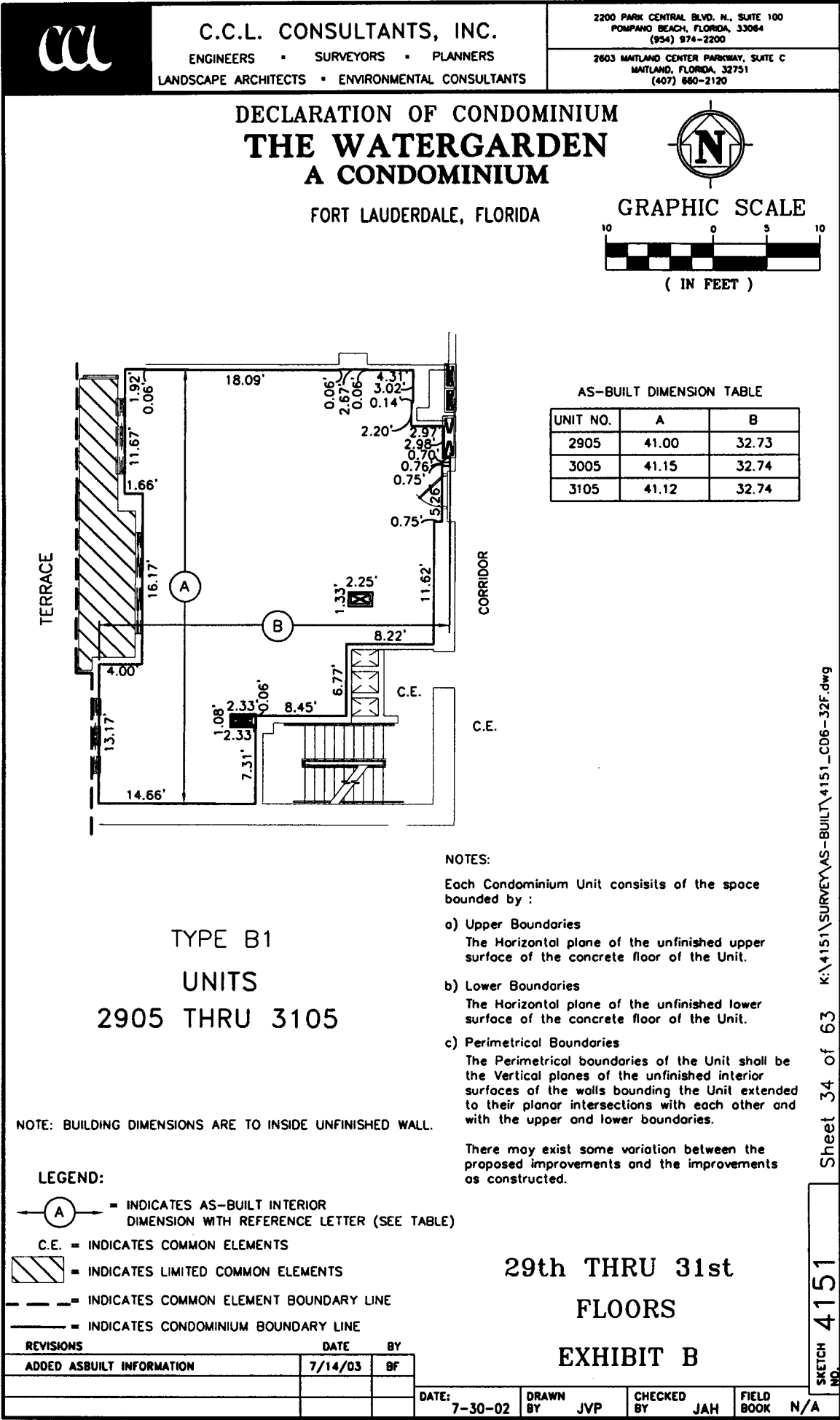
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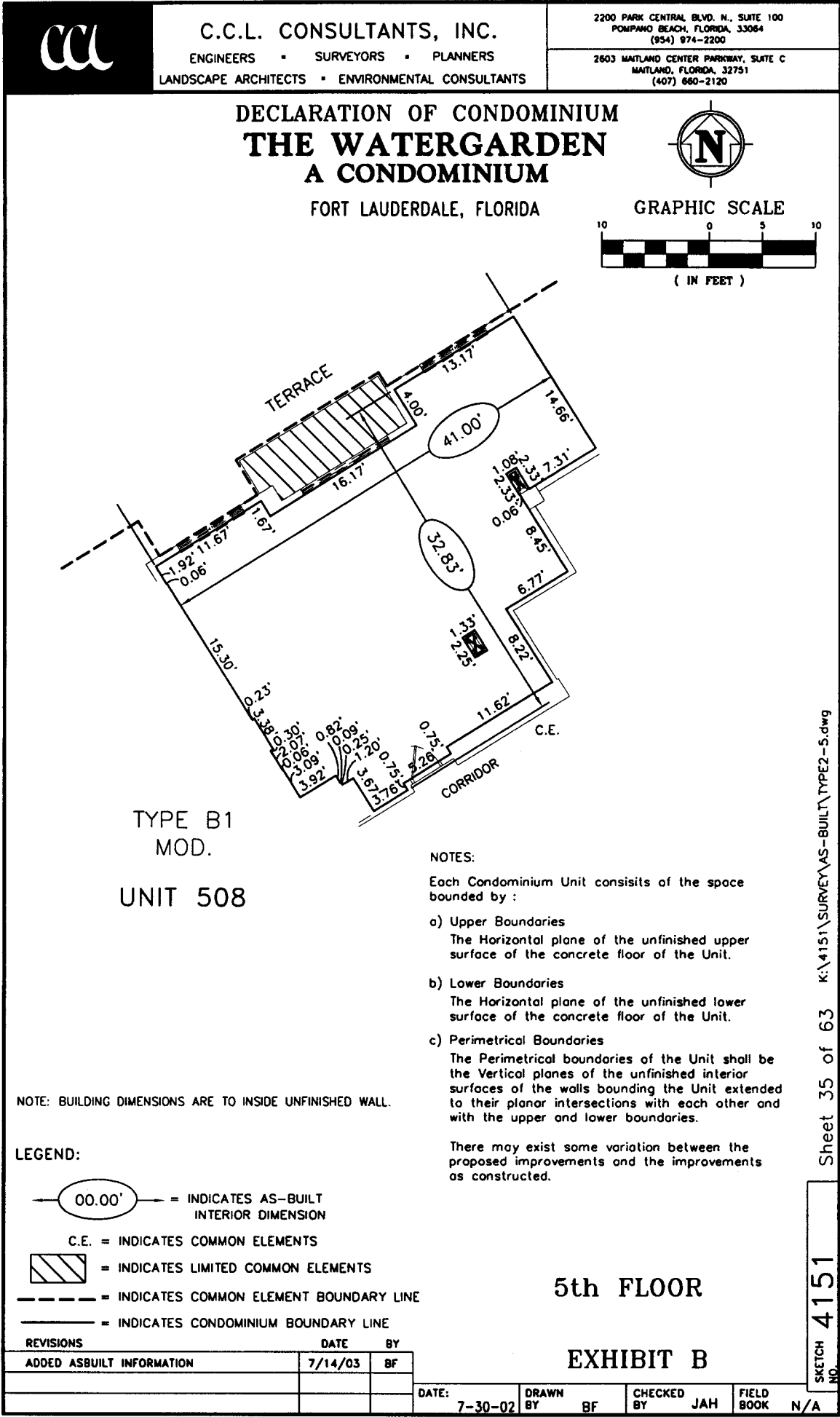
REVISIONS	DATE	BY
ADDED ASBUILT INFORMATION	7/14/03	BF

DATE: 7-30-02	DRAWN BY JVP	CHECKED BY JAH	FIELD BOOK N/A
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Sheet 33 of 63 K:\4151\SURVEY\AS-BUILT\4151_C06-32F.dwg

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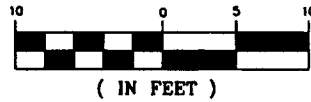
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DECLARATION OF CONDOMINIUM
THE WATERGARDEN
A CONDOMINIUM

FORT LAUDERDALE, FLORIDA

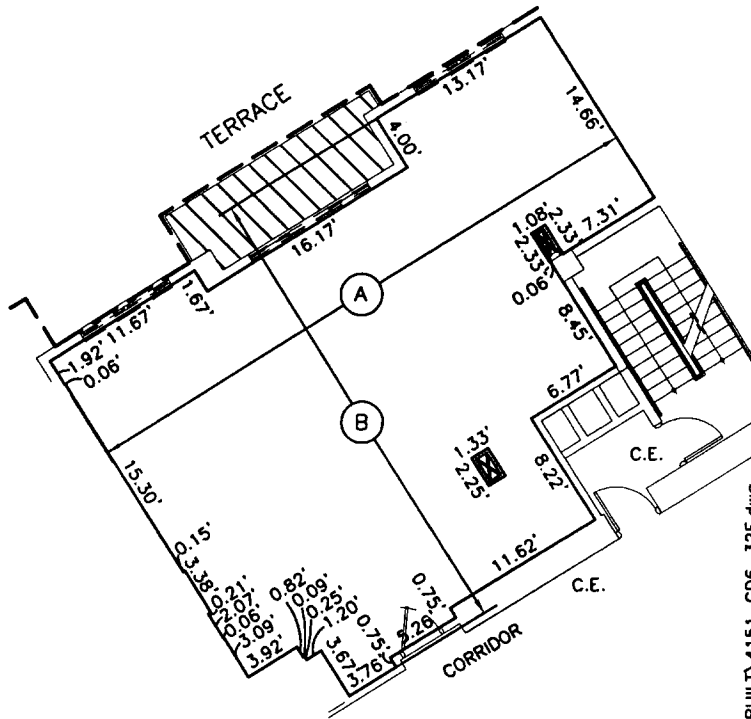


GRAPHIC SCALE



AS-BUILT DIMENSION TABLE

UNIT NO.	A	B
608	41.05	32.87
708	41.04	32.76
808	41.20	32.70
908	41.20	32.69
1008	41.20	32.70
1108	41.20	32.65
1208	41.20	32.73
1408	41.30	32.76
1508	41.20	32.75
1608	41.20	32.60
1708	41.15	32.69
1808	41.20	32.68
1908	41.20	32.70
2008	41.20	32.72
2108	41.24	32.65
2208	41.22	32.70
2308	41.30	32.65
2408	41.20	32.65
2508	41.20	32.66
2608	41.28	32.73
2708	41.20	32.66
2808	41.27	32.69



TYPE B1
MOD.

UNITS
608 THRU 2808

NOTES:

Each Condominium Unit consists of the space bounded by :

- Upper Boundaries
The Horizontal plane of the unfinished upper surface of the concrete floor of the Unit.
- Lower Boundaries
The Horizontal plane of the unfinished lower surface of the concrete floor of the Unit.
- Perimetrical Boundaries
The Perimetrical boundaries of the Unit shall be the Vertical planes of the unfinished interior surfaces of the walls bounding the Unit extended to their planar intersections with each other and with the upper and lower boundaries.

There may exist some variation between the proposed improvements and the improvements as constructed.

NOTE: BUILDING DIMENSIONS ARE TO INSIDE UNFINISHED WALL.

LEGEND:

— (A) — = INDICATES AS-BUILT INTERIOR DIMENSION WITH REFERENCE LETTER (SEE TABLE)

C.E. = INDICATES COMMON ELEMENTS

— (Hatched) — = INDICATES LIMITED COMMON ELEMENTS

— (Dashed) — = INDICATES COMMON ELEMENT BOUNDARY LINE

— (Solid) — = INDICATES CONDOMINIUM BOUNDARY LINE

REVISIONS	DATE	BY
ADDED ASBUILT INFORMATION	7/14/03	BF

6th THRU 28th
FLOORS

EXHIBIT B

DATE: 7-30-02	DRAWN BY: JVP	CHECKED BY: JAH	FIELD BOOK: N/A
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Sheet 36 of 63 K:\4151\SURVEY\AS-BUILT\4151_CD6-32F.dwg

SKETCH NO. 4151



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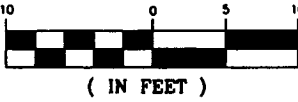
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DECLARATION OF CONDOMINIUM
THE WATERGARDEN
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FORT LAUDERDALE, FLORIDA

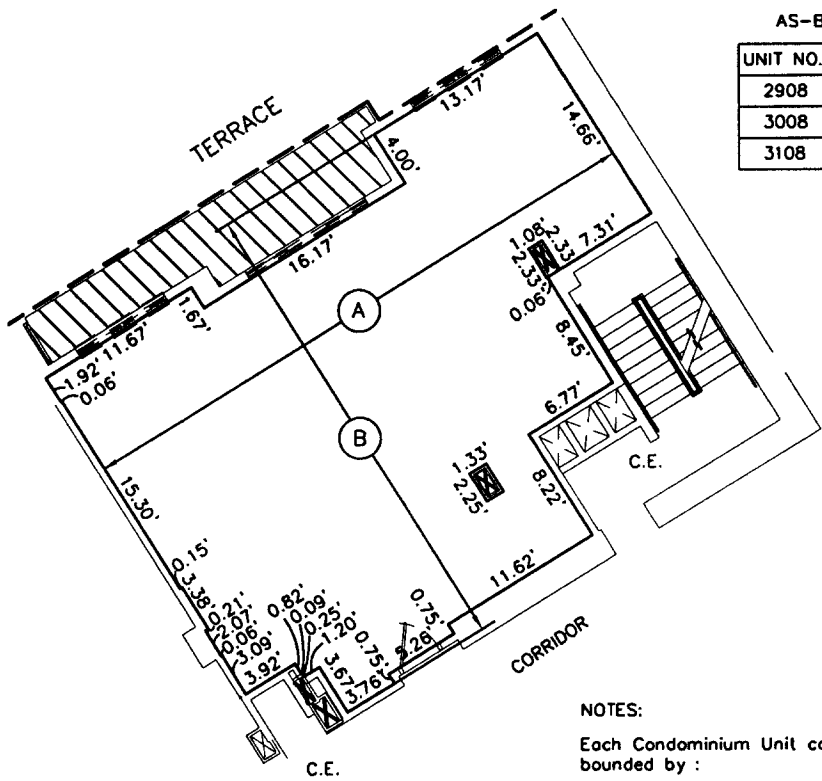


GRAPHIC SCALE



AS-BUILT DIMENSION TABLE

UNIT NO.	A	B
2908	41.30	32.67
3008	41.21	32.68
3108	41.22	32.67



TYPE B1
MOD.

UNITS
2908 THRU 3108

NOTES:

Each Condominium Unit consists of the space bounded by :

- Upper Boundaries
The Horizontal plane of the unfinished upper surface of the concrete floor of the Unit.
- Lower Boundaries
The Horizontal plane of the unfinished lower surface of the concrete floor of the Unit.
- Perimetrical Boundaries
The Perimetrical boundaries of the Unit shall be the Vertical planes of the unfinished interior surfaces of the walls bounding the Unit extended to their planar intersections with each other and with the upper and lower boundaries.

There may exist some variation between the proposed improvements and the improvements as constructed.

NOTE: BUILDING DIMENSIONS ARE TO INSIDE UNFINISHED WALL.

LEGEND:

- (A) = INDICATES AS-BUILT INTERIOR DIMENSION WITH REFERENCE LETTER (SEE TABLE)
- C.E. = INDICATES COMMON ELEMENTS
- [Hatched Box] = INDICATES LIMITED COMMON ELEMENTS
- [Dashed Line] = INDICATES COMMON ELEMENT BOUNDARY LINE
- [Solid Line] = INDICATES CONDOMINIUM BOUNDARY LINE

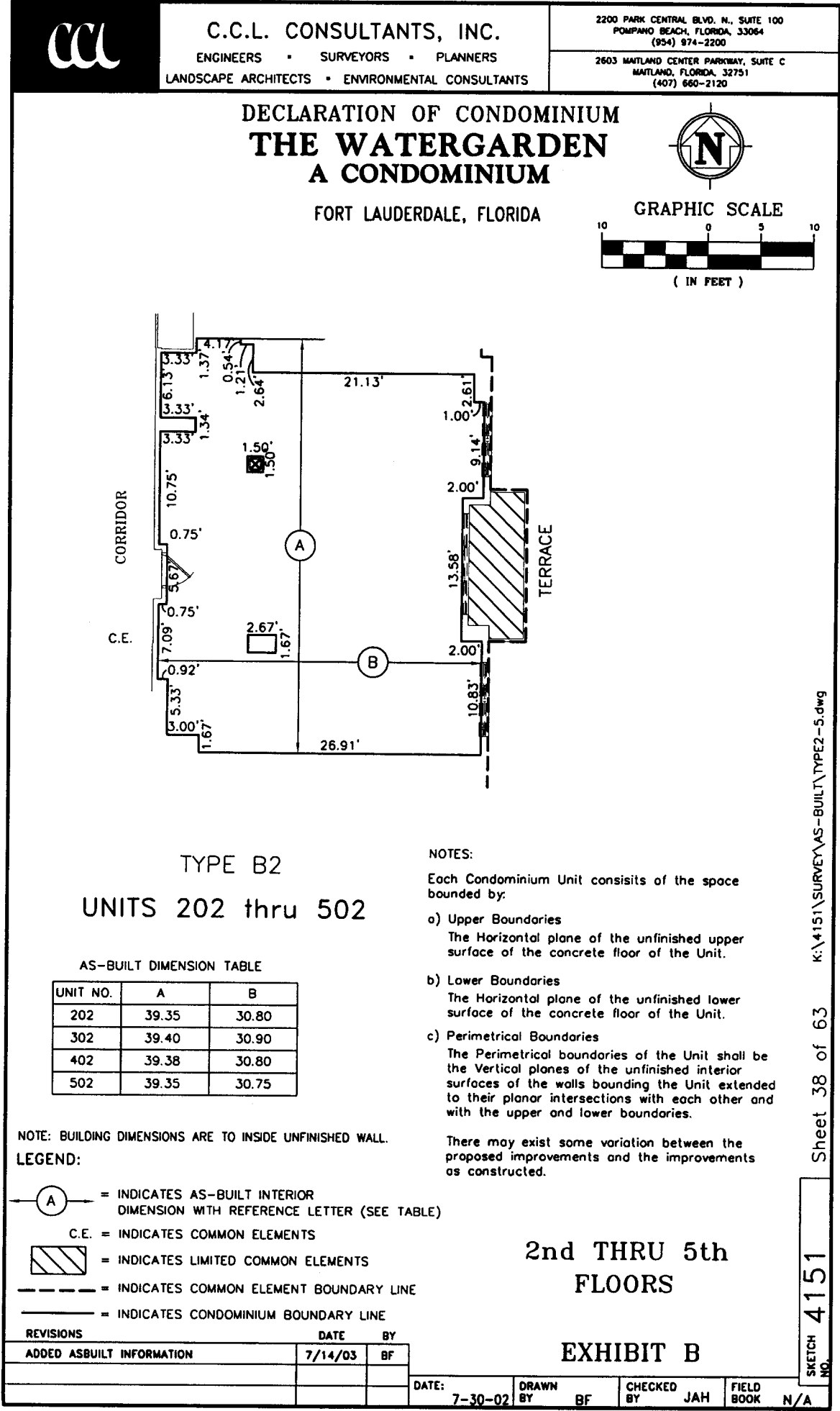
REVISIONS	DATE	BY
ADDED ASBUILT INFORMATION	7/14/03	BF

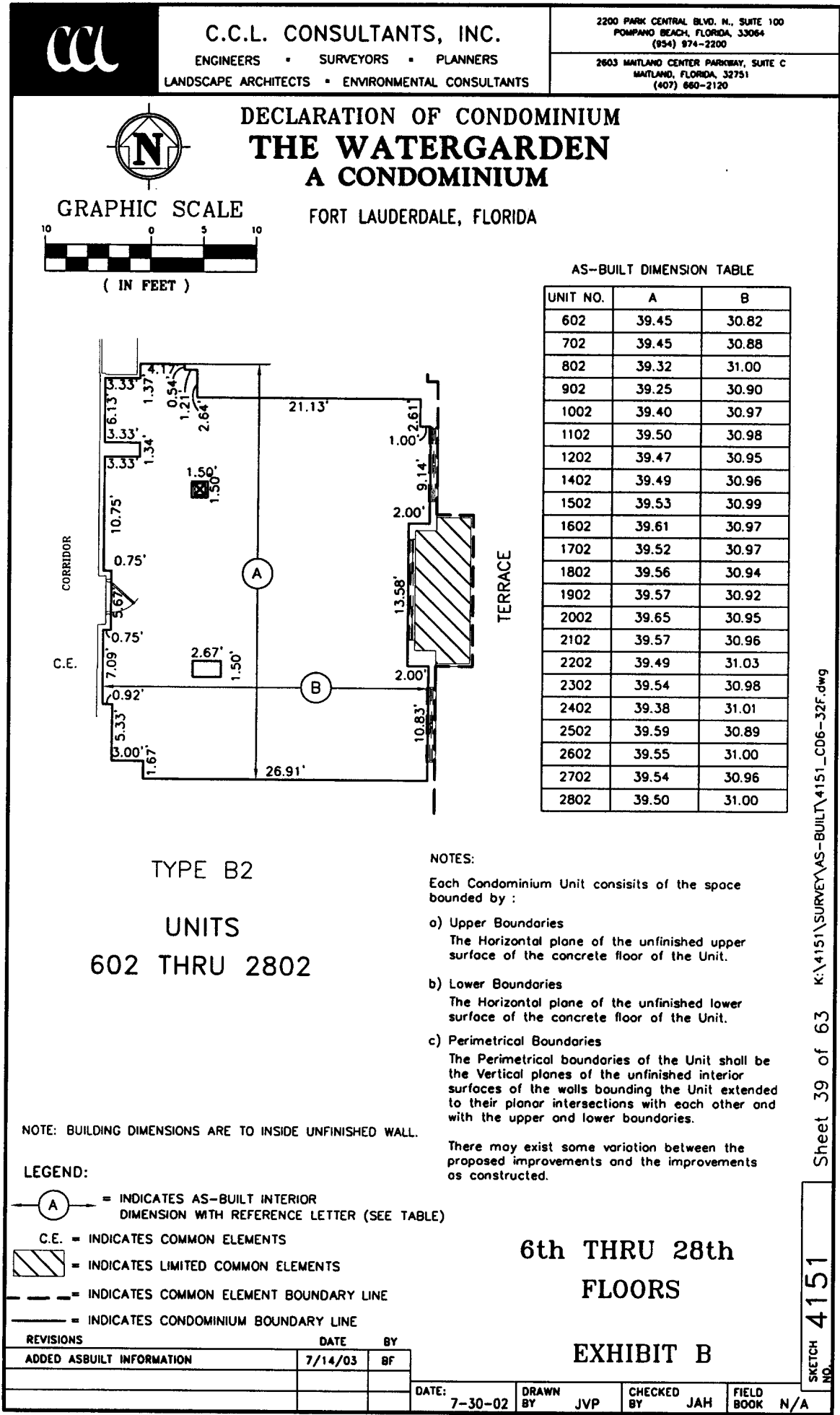
29th THRU 31st
FLOORS
EXHIBIT B

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Sheet 37 of 63 K:\4151\SURVEY\AS-BUILT\4151_CD6-32F.dwg

SKETCH NO. 4151







GRAPHIC SCALE



(IN FEET)

DECLARATION OF CONDOMINIUM

THE WATERGARDEN

A CONDOMINIUM

FORT LAUDERDALE, FLORIDA



AS-BUILT DIMENSION TABLE

UNIT NO.	A	B
602	39.45	30.82
702	39.45	30.88
802	39.32	31.00
902	39.25	30.90
1002	39.40	30.97
1102	39.50	30.98
1202	39.47	30.95
1402	39.49	30.96
1502	39.53	30.99
1602	39.61	30.97
1702	39.52	30.97
1802	39.56	30.94
1902	39.57	30.92
2002	39.65	30.95
2102	39.57	30.96
2202	39.49	31.03
2302	39.54	30.98
2402	39.38	31.01
2502	39.59	30.89
2602	39.55	31.00
2702	39.54	30.96
2802	39.50	31.00

TYPE B2

UNITS

602 THRU 2802

NOTES:

Each Condominium Unit consists of the space bounded by :

a) Upper Boundaries

The Horizontal plane of the unfinished upper surface of the concrete floor of the Unit.

b) Lower Boundaries

The Horizontal plane of the unfinished lower surface of the concrete floor of the Unit.

c) Perimetrical Boundaries

The Perimetrical boundaries of the Unit shall be the Vertical planes of the unfinished interior surfaces of the walls bounding the Unit extended to their planor intersections with each other and with the upper and lower boundaries.

There may exist some variation between the proposed improvements and the improvements as constructed.

NOTE: BUILDING DIMENSIONS ARE TO INSIDE UNFINISHED WALL.

LEGEND:

 = INDICATES AS-BUILT INTERIOR DIMENSION WITH REFERENCE LETTER (SEE TABLE)

C.E. = INDICATES COMMON ELEMENTS

 = INDICATES LIMITED COMMON ELEMENTS

 = INDICATES COMMON ELEMENT BOUNDARY LINE

 = INDICATES CONDOMINIUM BOUNDARY LINE

REVISIONS

	DATE	BY
ADDED ASBUILT INFORMATION	7/14/03	BF

6th THRU 28th

FLOORS

EXHIBIT B

DATE: 7-30-02

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FIELD BOOK: N/A

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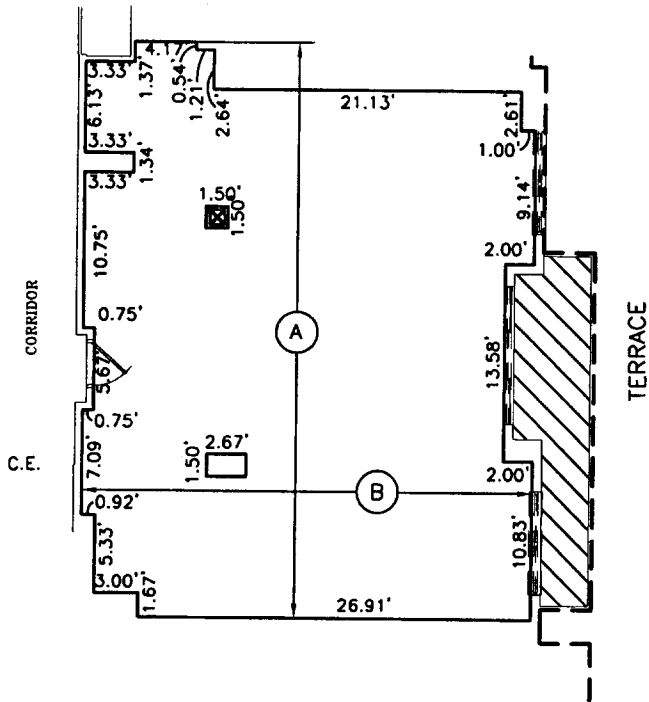


GRAPHIC SCALE



AS-BUILT DIMENSION TABLE

UNIT NO.	A	B
2902	39.50	30.95
3002	39.55	30.91
3102	39.57	30.94



TYPE B2
UNITS
2902 THRU 3102

NOTES:

Each Condominium Unit consists of the space bounded by :

- a) Upper Boundaries
The Horizontal plane of the unfinished upper surface of the concrete floor of the Unit.
- b) Lower Boundaries
The Horizontal plane of the unfinished lower surface of the concrete floor of the Unit.
- c) Perimetrical Boundaries
The Perimetrical boundaries of the Unit shall be the Vertical planes of the unfinished interior surfaces of the walls bounding the Unit extended to their planar intersections with each other and with the upper and lower boundaries.

There may exist some variation between the proposed improvements and the improvements as constructed.

NOTE: BUILDING DIMENSIONS ARE TO INSIDE UNFINISHED WALL.

LEGEND:

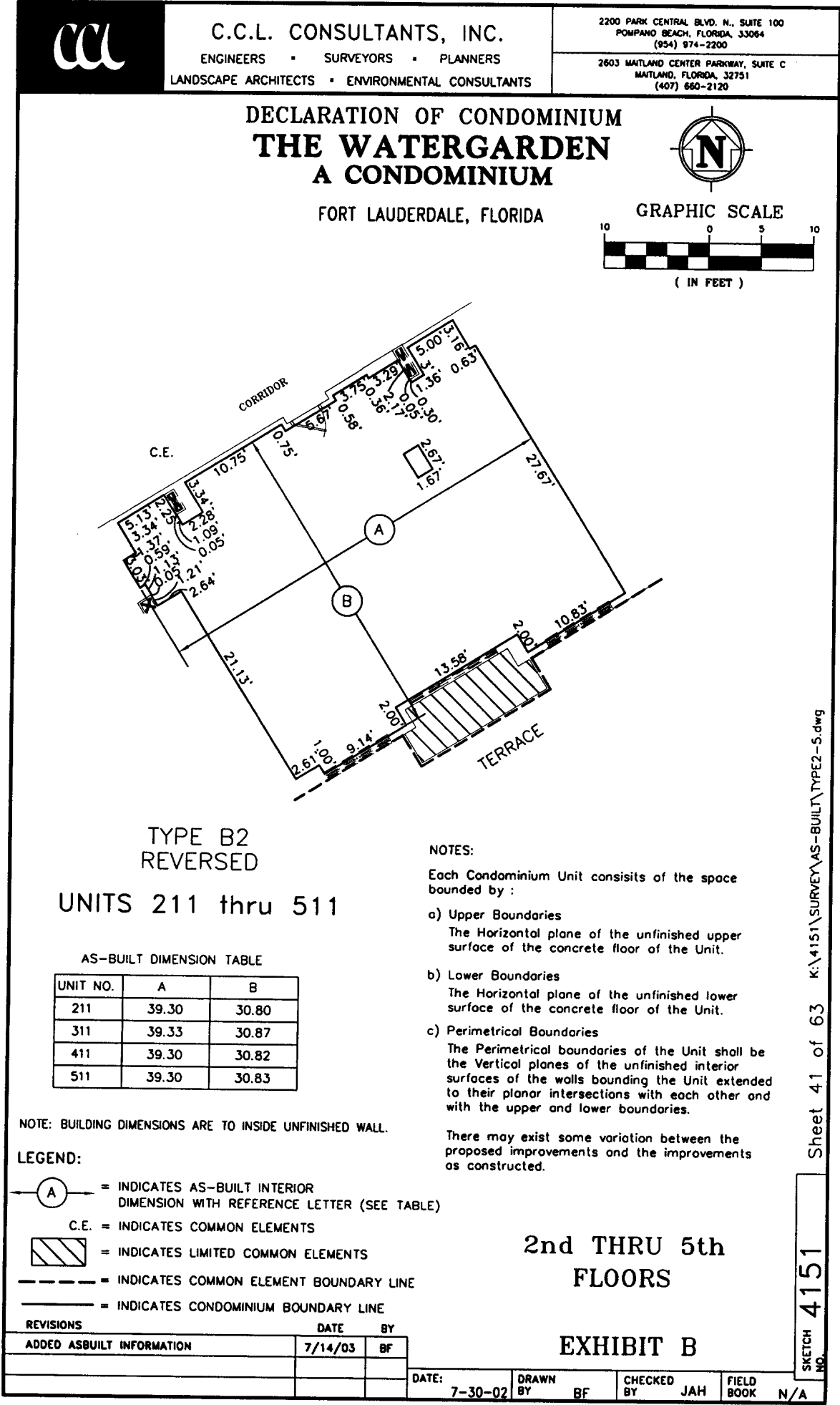
- (A) = INDICATES AS-BUILT INTERIOR DIMENSION WITH REFERENCE LETTER (SEE TABLE)
- C.E. = INDICATES COMMON ELEMENTS
- [Hatched Box] = INDICATES LIMITED COMMON ELEMENTS
- [Dashed Line] = INDICATES COMMON ELEMENT BOUNDARY LINE
- [Solid Line] = INDICATES CONDOMINIUM BOUNDARY LINE

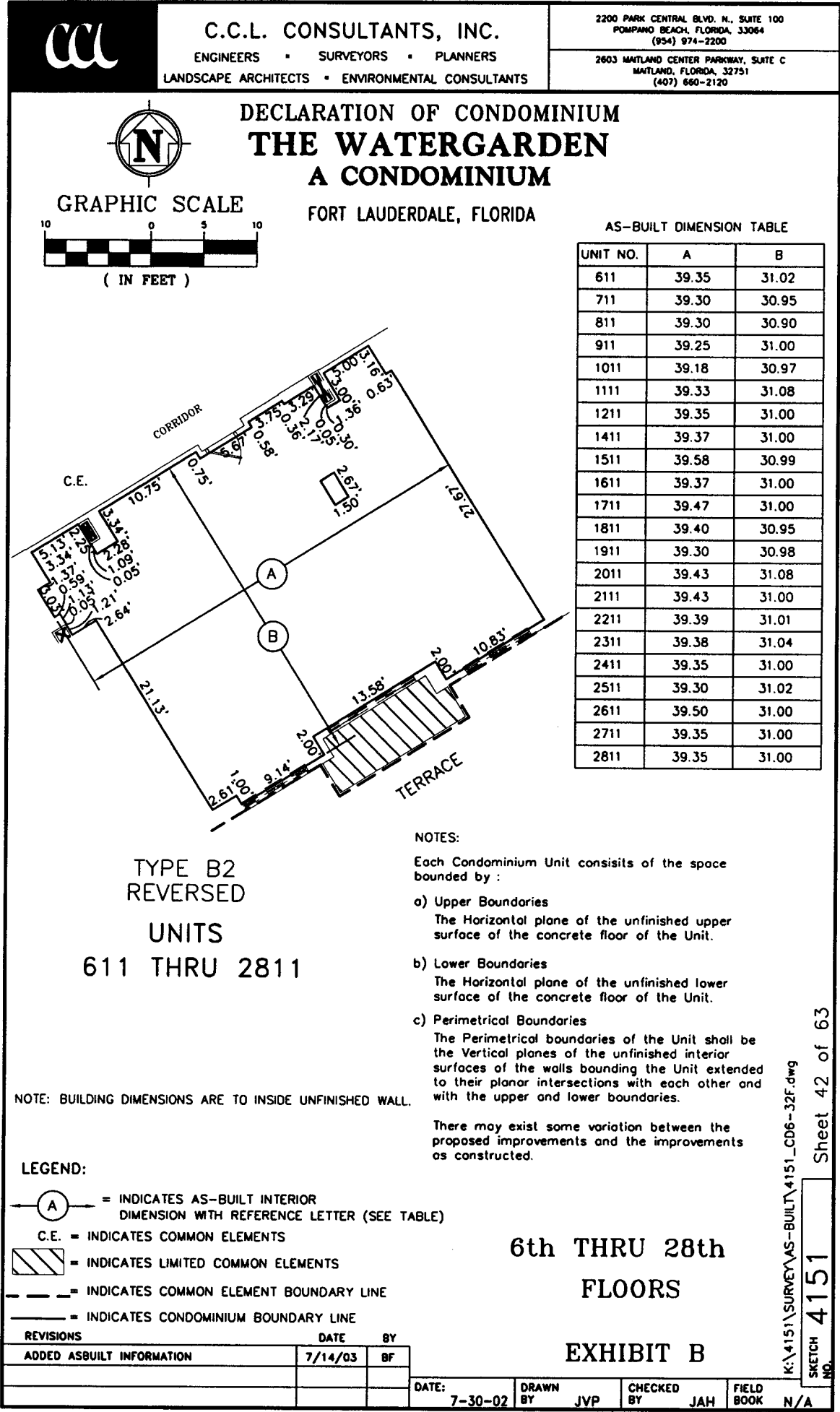
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ADDED ASBUILT INFORMATION	7/14/03	BF

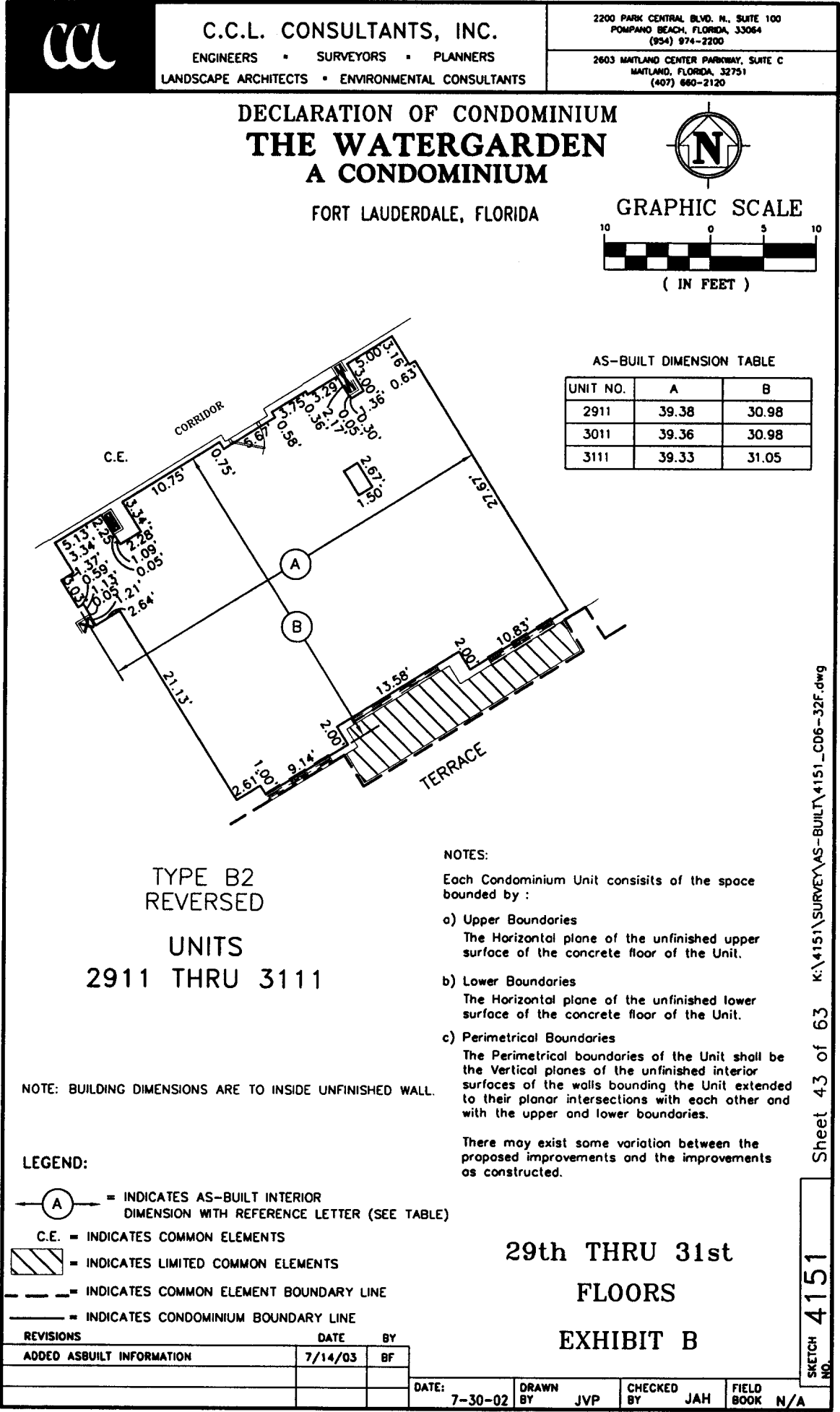
29th THRU 31st
FLOORS
EXHIBIT B

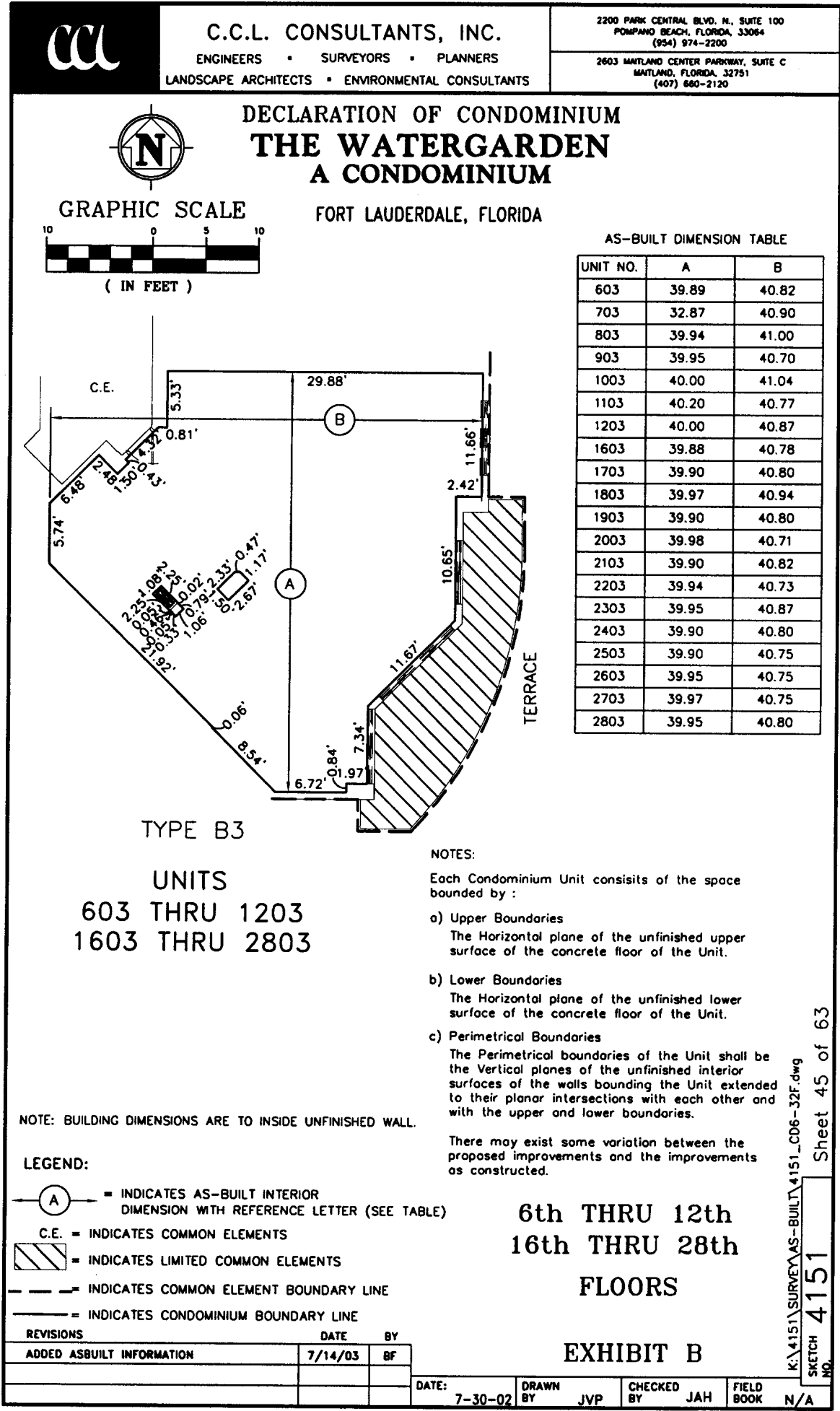
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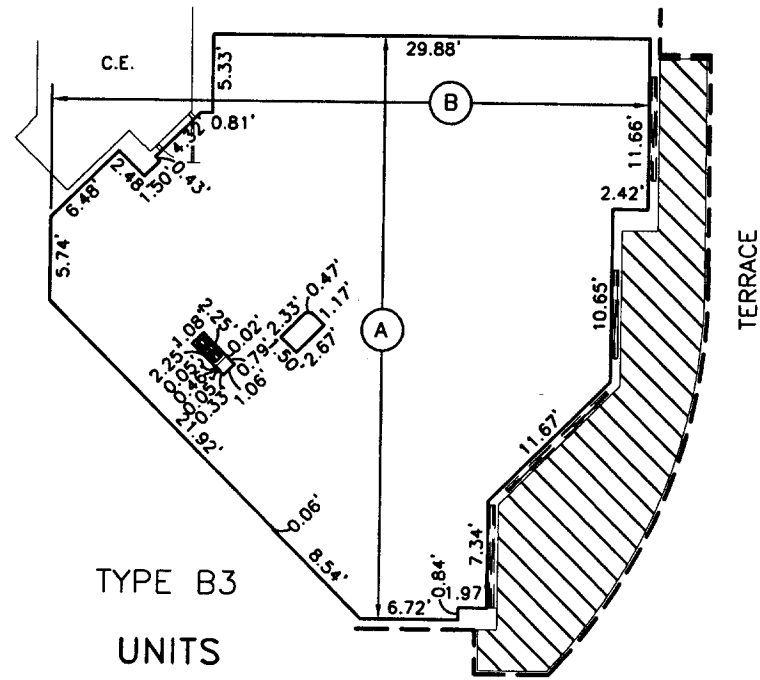
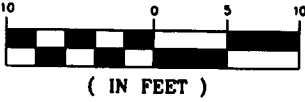
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GRAPHIC SCALE



TYPE B3
UNITS
1403, 1503 AND
2903 THRU 3103

NOTE: BUILDING DIMENSIONS ARE TO INSIDE UNFINISHED WALL.

AS-BUILT DIMENSION TABLE

UNIT NO.	A	B
1403	40.06	40.82
1503	39.90	40.81
2903	39.91	40.80
3003	39.93	40.87
3103	39.94	40.88

LEGEND:

- ⊙ A ⊙ = INDICATES AS-BUILT INTERIOR DIMENSION WITH REFERENCE LETTER (SEE TABLE)
- C.E. = INDICATES COMMON ELEMENTS
- ▨ = INDICATES LIMITED COMMON ELEMENTS
- - - = INDICATES COMMON ELEMENT BOUNDARY LINE
- = INDICATES CONDOMINIUM BOUNDARY LINE

NOTES:

Each Condominium Unit consists of the space bounded by :

- a) Upper Boundaries
The Horizontal plane of the unfinished upper surface of the concrete floor of the Unit.
- b) Lower Boundaries
The Horizontal plane of the unfinished lower surface of the concrete floor of the Unit.
- c) Perimetrical Boundaries
The Perimetrical boundaries of the Unit shall be the Vertical planes of the unfinished interior surfaces of the walls bounding the Unit extended to their planar intersections with each other and with the upper and lower boundaries.

There may exist some variation between the proposed improvements and the improvements as constructed.

14th AND 15th
29th THRU 31st
FLOORS

EXHIBIT B

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ADDED ASBUILT INFORMATION	7/14/03	BF

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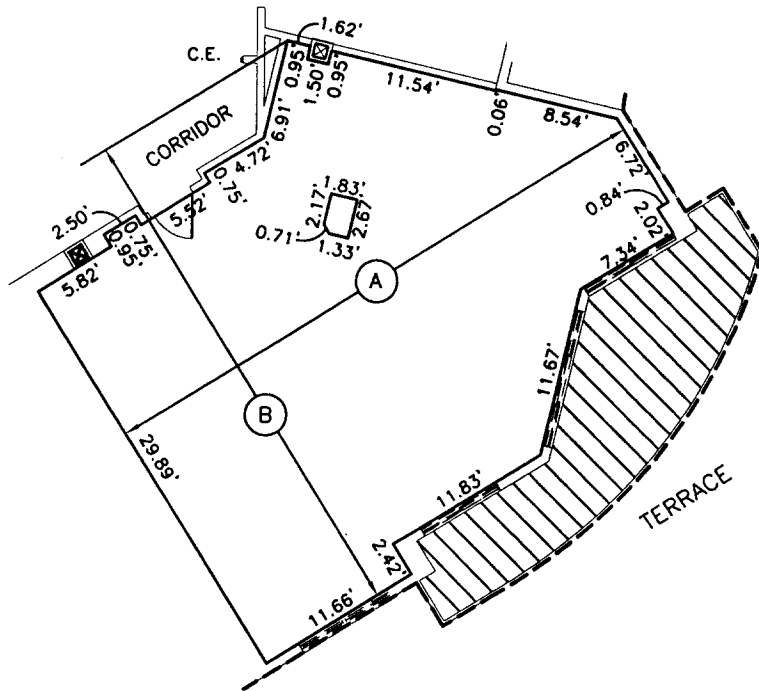
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GRAPHIC SCALE



TYPE B3
REVERSED (MODIFIED)
UNITS 210 and 310

AS-BUILT DIMENSION TABLE

UNIT NO.	A	B
210	40.00	36.84
310	39.90	35.75

NOTE: BUILDING DIMENSIONS ARE TO INSIDE UNFINISHED WALL.

LEGEND:

- ⊙ A = INDICATES AS-BUILT INTERIOR DIMENSION WITH REFERENCE LETTER (SEE TABLE)
- C.E. = INDICATES COMMON ELEMENTS
- ▨ = INDICATES LIMITED COMMON ELEMENTS
- = INDICATES COMMON ELEMENT BOUNDARY LINE
- = INDICATES CONDOMINIUM BOUNDARY LINE

REVISIONS

ADDED ASBUILT INFORMATION	DATE	BY
	7/14/03	BF

NOTES:

Each Condominium Unit consists of the space bounded by :

- a) Upper Boundaries
The Horizontal plane of the unfinished upper surface of the concrete floor of the Unit.
- b) Lower Boundaries
The Horizontal plane of the unfinished lower surface of the concrete floor of the Unit.
- c) Perimetrical Boundaries
The Perimetrical boundaries of the Unit shall be the Vertical planes of the unfinished interior surfaces of the walls bounding the Unit extended to their planar intersections with each other and with the upper and lower boundaries.

There may exist some variation between the proposed improvements and the improvements as constructed.

2nd AND 3rd
FLOORS

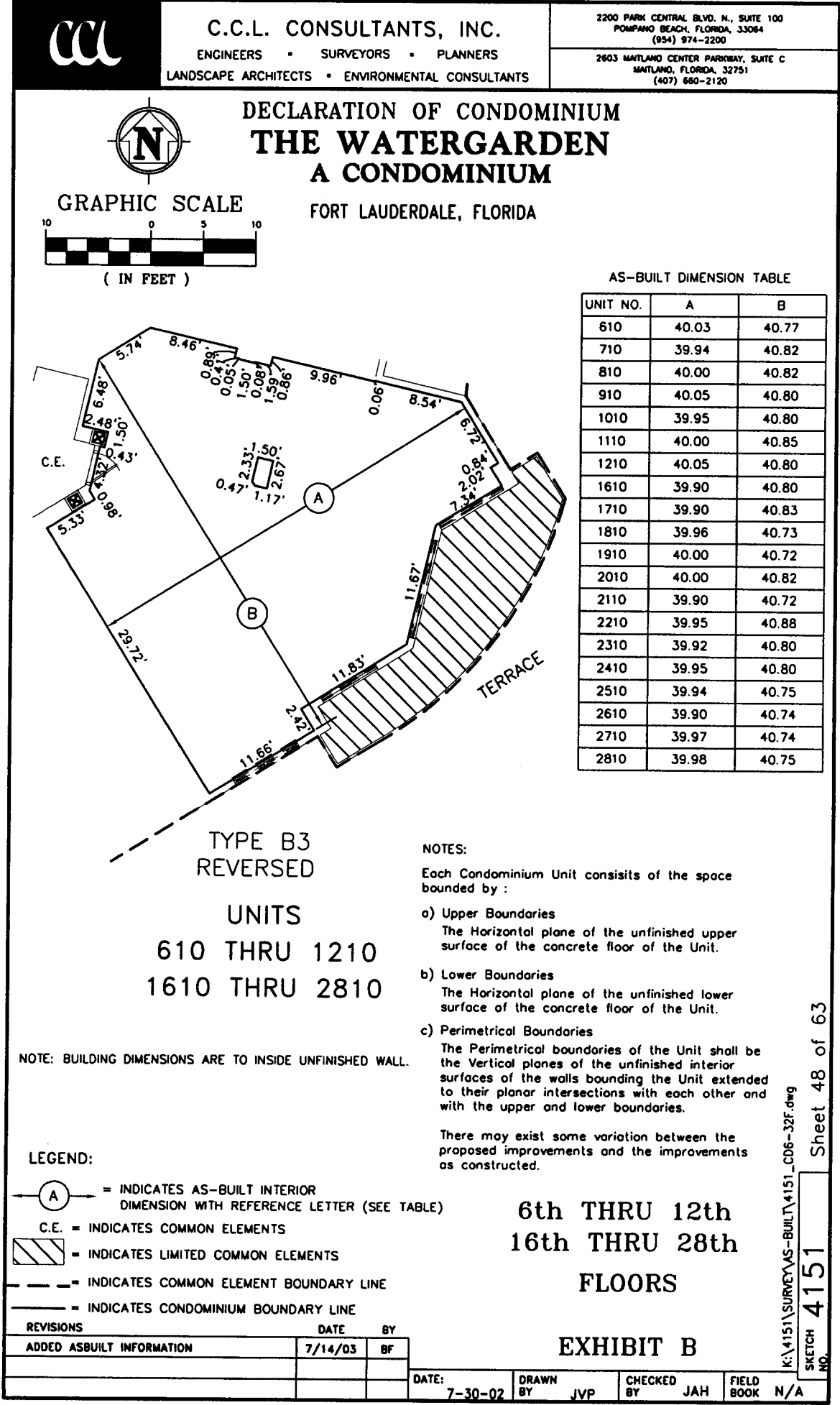
EXHIBIT B

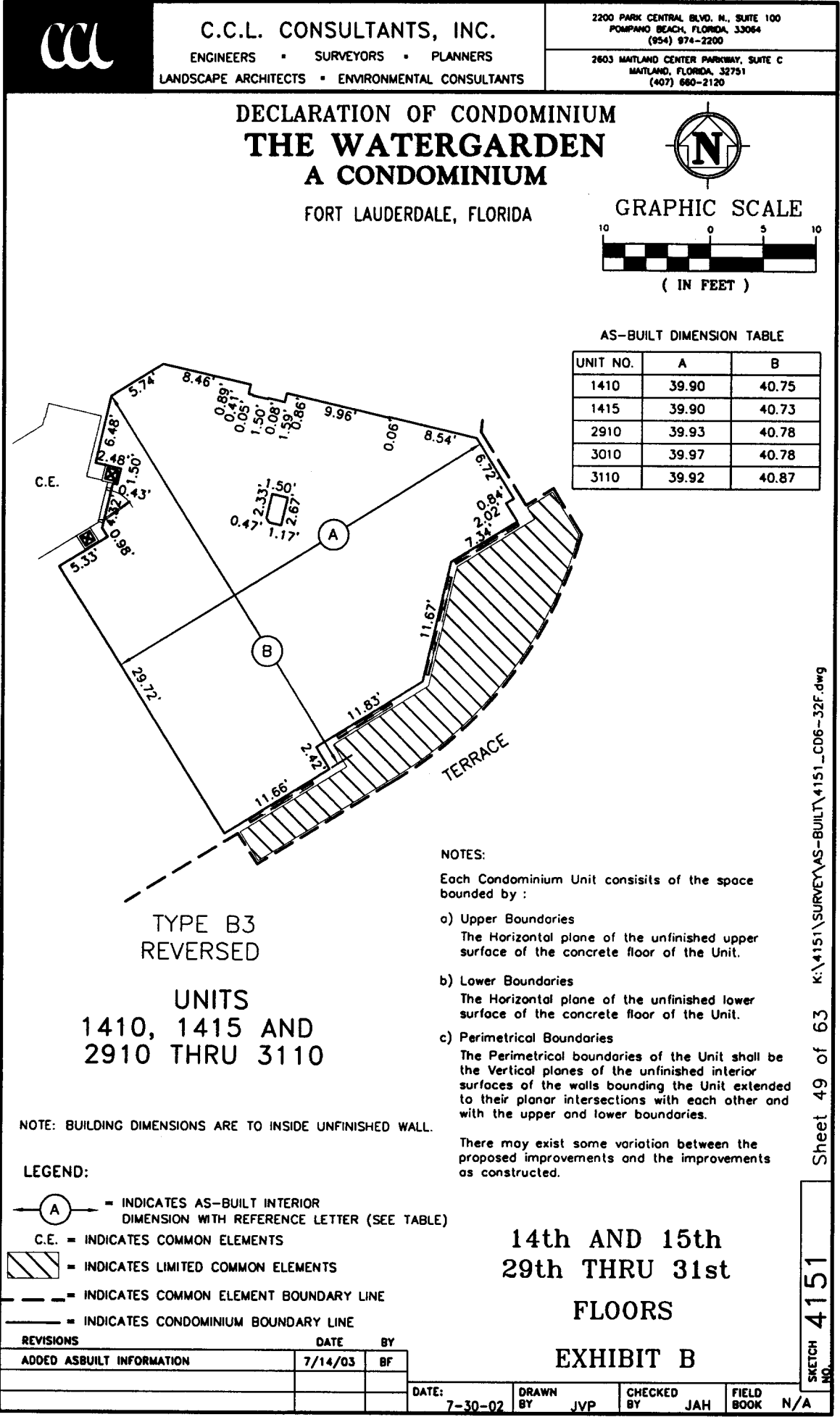
DATE: 7-30-02 DRAWN BY: BF CHECKED BY: JAH FIELD BOOK: N/A

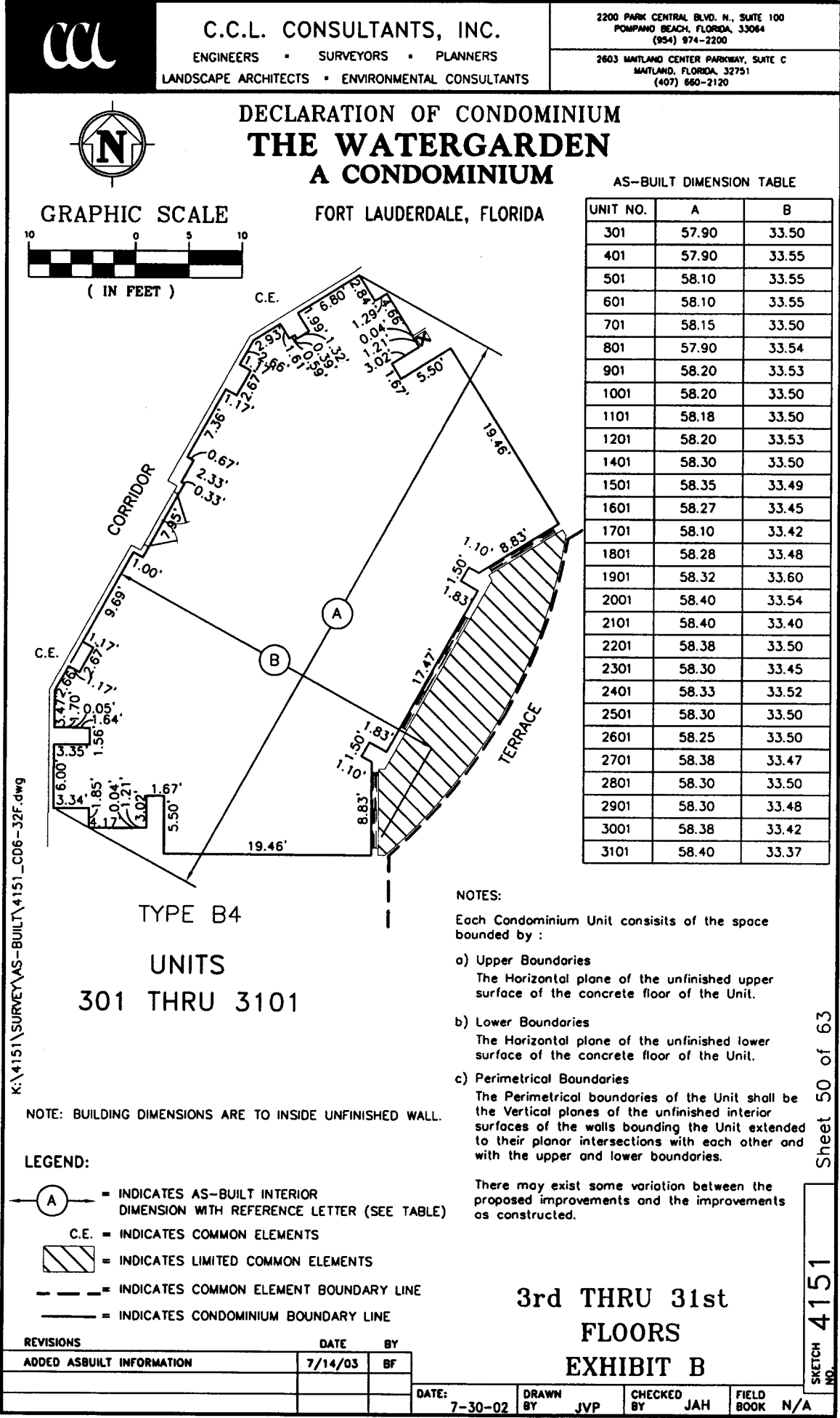
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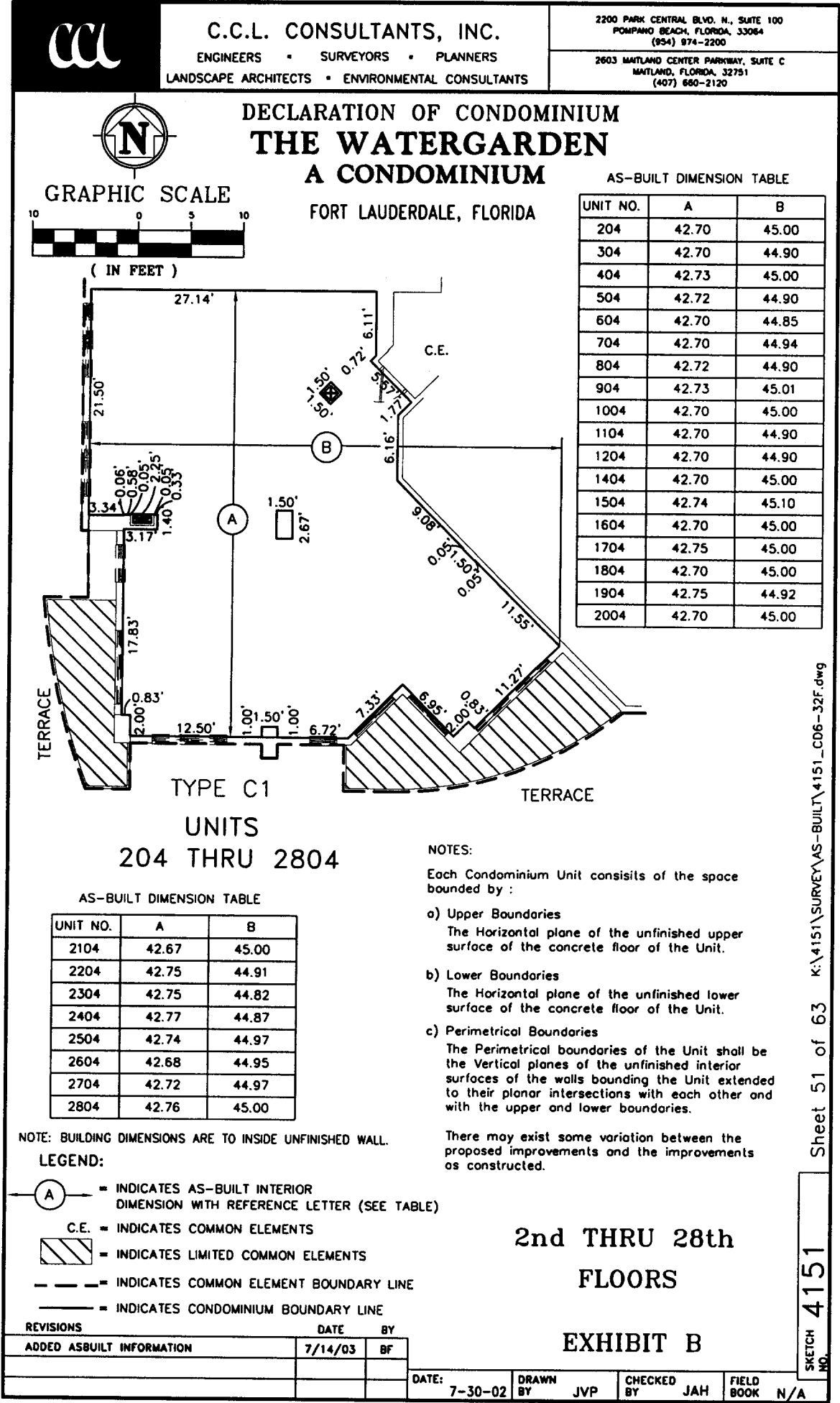
Sheet 47 of 63

SKETCH NO. 4151











C.C.L. CONSULTANTS, INC.

ENGINEERS • SURVEYORS • PLANNERS
LANDSCAPE ARCHITECTS • ENVIRONMENTAL CONSULTANTS

2200 PARK CENTRAL BLVD. N., SUITE 100
POMPANO BEACH, FLORIDA, 33064
(954) 974-2200

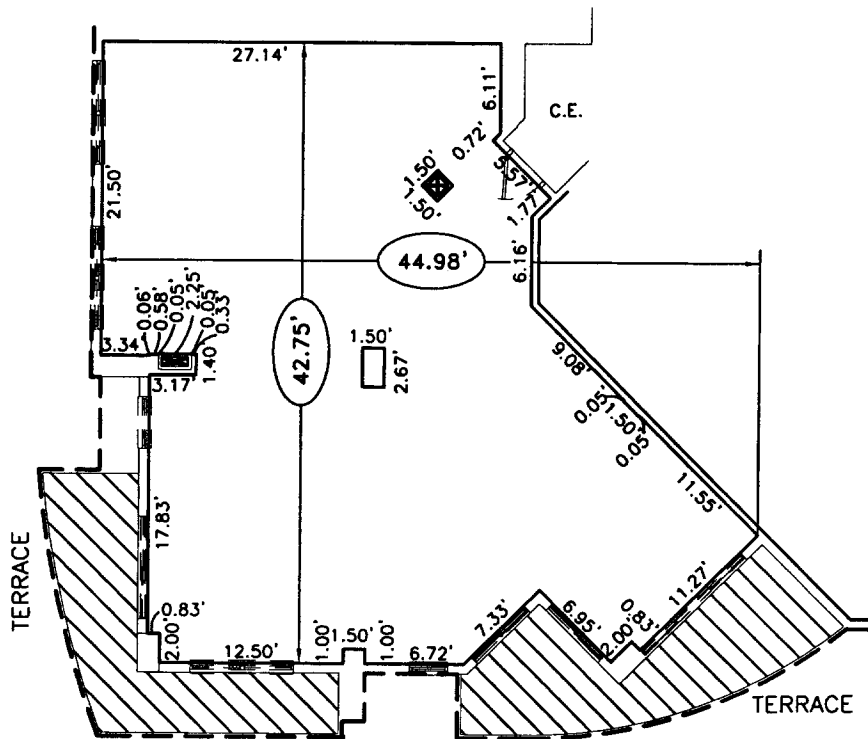
2603 MATLAND CENTER PARKWAY, SUITE C
MATLAND, FLORIDA, 32751
(407) 680-2120

**DECLARATION OF CONDOMINIUM
THE WATERGARDEN
A CONDOMINIUM**

FORT LAUDERDALE, FLORIDA



GRAPHIC SCALE



TYPE C1

UNIT
2904

NOTE: BUILDING DIMENSIONS ARE TO INSIDE UNFINISHED WALL.

LEGEND:

← (00.00') → = INDICATES AS-BUILT INTERIOR DIMENSION

C.E. = INDICATES COMMON ELEMENTS

 = INDICATES LIMITED COMMON ELEMENTS

— — — INDICATES COMMON ELEMENT BOUNDARY LINE

———— = INDICATES CONDOMINIUM BOUNDARY LINE

REVISIONS	DATE	BY
ADDED ASBUILT DIMENSIONS	7/14/03	BF

NOTES:

Each Condominium Unit consists of the space bounded by :

a) Upper Boundaries

The Horizontal plane of the unfinished upper surface of the concrete floor of the Unit.

b) Lower Boundaries

The Horizontal plane of the unfinished lower surface of the concrete floor of the Unit.

c) Perimetrical Boundaries

The Perimetrical boundaries of the Unit shall be the Vertical planes of the unfinished interior surfaces of the walls bounding the Unit extended to their planar intersections with each other and with the upper and lower boundaries.

There may exist some variation between the proposed improvements and the improvements as constructed.

29th FLOOR

EXHIBIT B

Sheet 52 of 63 K:\4151\SURVEY\AS-BUILT\4151_CD6-32F.dwg

SKETCH NO. 4151

DATE:	7-30-02	DRAWN BY	JVP	CHECKED BY	JAH	FIELD BOOK	N/A
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C.C.L. CONSULTANTS, INC.

ENGINEERS • SURVEYORS • PLANNERS
LANDSCAPE ARCHITECTS • ENVIRONMENTAL CONSULTANTS

2200 PARK CENTRAL BLVD. N., SUITE 100
POMPAHO BEACH, FLORIDA, 33064
(954) 874-2200

2603 MAYLAND CENTER PARKWAY, SUITE C
MAYLAND, FLORIDA, 32751
(407) 660-2120



GRAPHIC SCALE



DECLARATION OF CONDOMINIUM THE WATERGARDEN A CONDOMINIUM

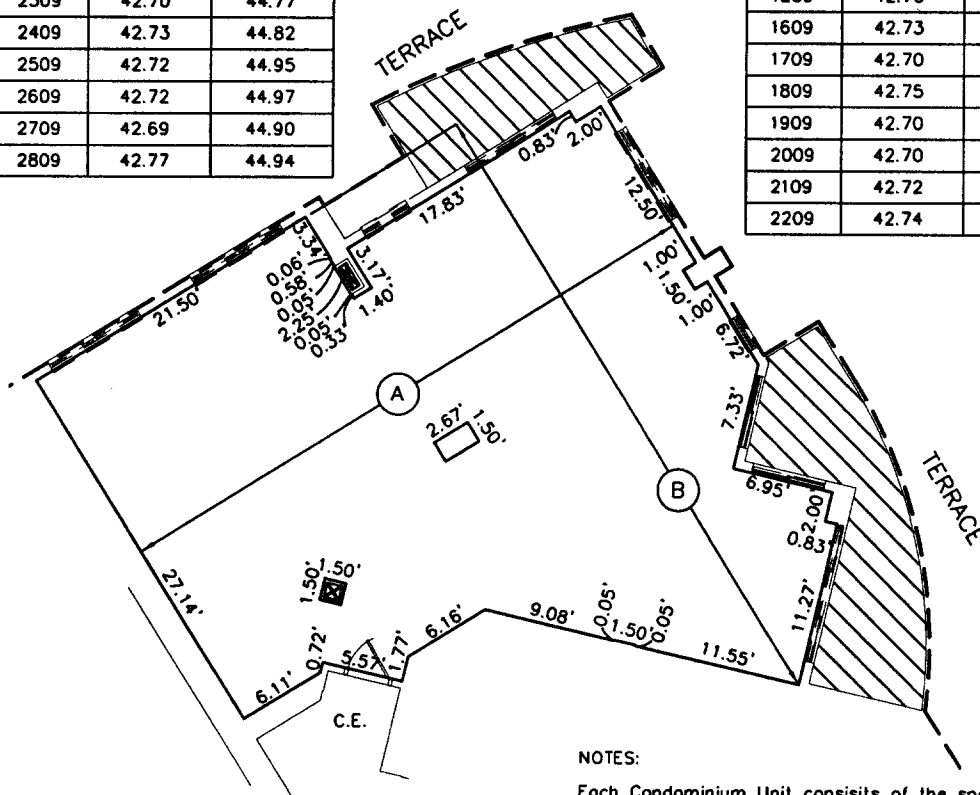
FORT LAUDERDALE, FLORIDA

AS-BUILT DIMENSION TABLE

UNIT NO.	A	B
609	42.75	44.90
709	42.70	44.94
809	42.74	44.90
909	42.72	44.97
1009	42.70	44.85
1109	42.70	44.94
1209	42.70	44.99
1609	42.73	44.94
1709	42.70	44.90
1809	42.75	45.00
1909	42.70	44.87
2009	42.70	44.92
2109	42.72	44.80
2209	42.74	44.93

AS-BUILT DIMENSION TABLE

UNIT NO.	A	B
2309	42.70	44.77
2409	42.73	44.82
2509	42.72	44.95
2609	42.72	44.97
2709	42.69	44.90
2809	42.77	44.94



TYPE C1
REVERSED

UNITS
609 THRU 2809

NOTE: BUILDING DIMENSIONS ARE TO INSIDE UNFINISHED WALL.

LEGEND:

- (A) = INDICATES AS-BUILT INTERIOR DIMENSION WITH REFERENCE LETTER (SEE TABLE)
- C.E. = INDICATES COMMON ELEMENTS
- [Hatched Box] = INDICATES LIMITED COMMON ELEMENTS
- [Dashed Line] = INDICATES COMMON ELEMENT BOUNDARY LINE
- [Solid Line] = INDICATES CONDOMINIUM BOUNDARY LINE

NOTES:

Each Condominium Unit consists of the space bounded by :

- a) Upper Boundaries
The Horizontal plane of the unfinished upper surface of the concrete floor of the Unit.
- b) Lower Boundaries
The Horizontal plane of the unfinished lower surface of the concrete floor of the Unit.
- c) Perimetrical Boundaries
The Perimetrical boundaries of the Unit shall be the Vertical planes of the unfinished interior surfaces of the walls bounding the Unit extended to their planar intersections with each other and with the upper and lower boundaries.

There may exist some variation between the proposed improvements and the improvements as constructed.

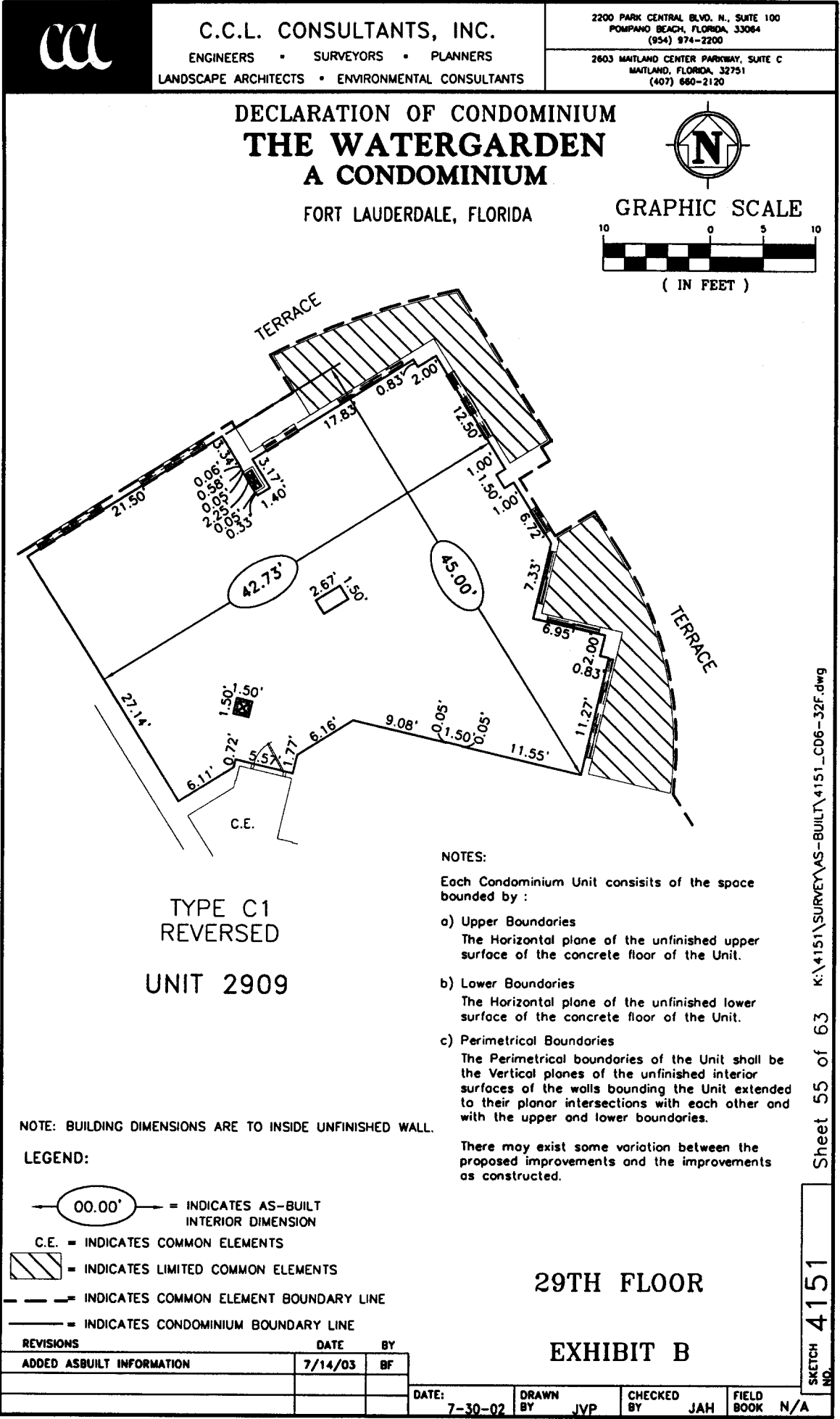
6th THRU 28th
FLOORS

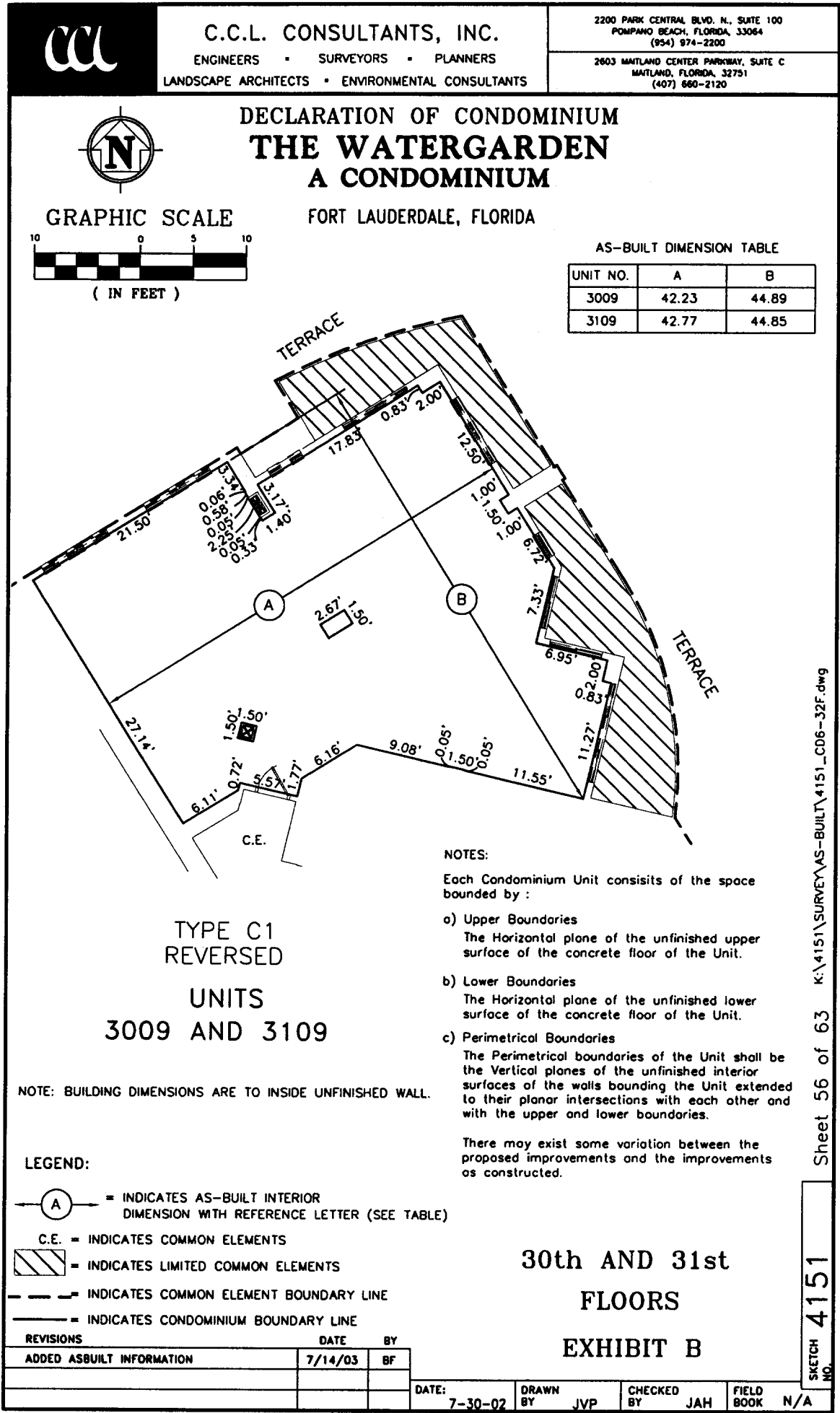
EXHIBIT B

REVISIONS	DATE	BY
ADDED ASBUILT INFORMATION	7/14/03	BF

DATE:	7-30-02	DRAWN BY:	JVP	CHECKED BY:	JAH	FIELD BOOK:	N/A
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Sheet 54 of 63 K:\4151\SURVEY\AS-BUILT\4151_CD6-32F.dwg
SKETCH NO. 4151







GRAPHIC SCALE



(IN FEET)

DECLARATION OF CONDOMINIUM

THE WATERGARDEN

A CONDOMINIUM

FORT LAUDERDALE, FLORIDA

AS-BUILT DIMENSION TABLE

UNIT NO.	A	B
3009	42.23	44.89
3109	42.77	44.85



TYPE C1
REVERSED
UNITS
3009 AND 3109

NOTE: BUILDING DIMENSIONS ARE TO INSIDE UNFINISHED WALL.

LEGEND:

-  = INDICATES AS-BUILT INTERIOR DIMENSION WITH REFERENCE LETTER (SEE TABLE)
- C.E. = INDICATES COMMON ELEMENTS
-  = INDICATES LIMITED COMMON ELEMENTS
-  = INDICATES COMMON ELEMENT BOUNDARY LINE
-  = INDICATES CONDOMINIUM BOUNDARY LINE

REVISIONS

	DATE	BY
ADDED ASBUILT INFORMATION	7/14/03	BF

DATE: 7-30-02 DRAWN BY: JVP CHECKED BY: JAH FIELD BOOK: N/A

NOTES:

Each Condominium Unit consists of the space bounded by :

a) Upper Boundaries
The Horizontal plane of the unfinished upper surface of the concrete floor of the Unit.

b) Lower Boundaries
The Horizontal plane of the unfinished lower surface of the concrete floor of the Unit.

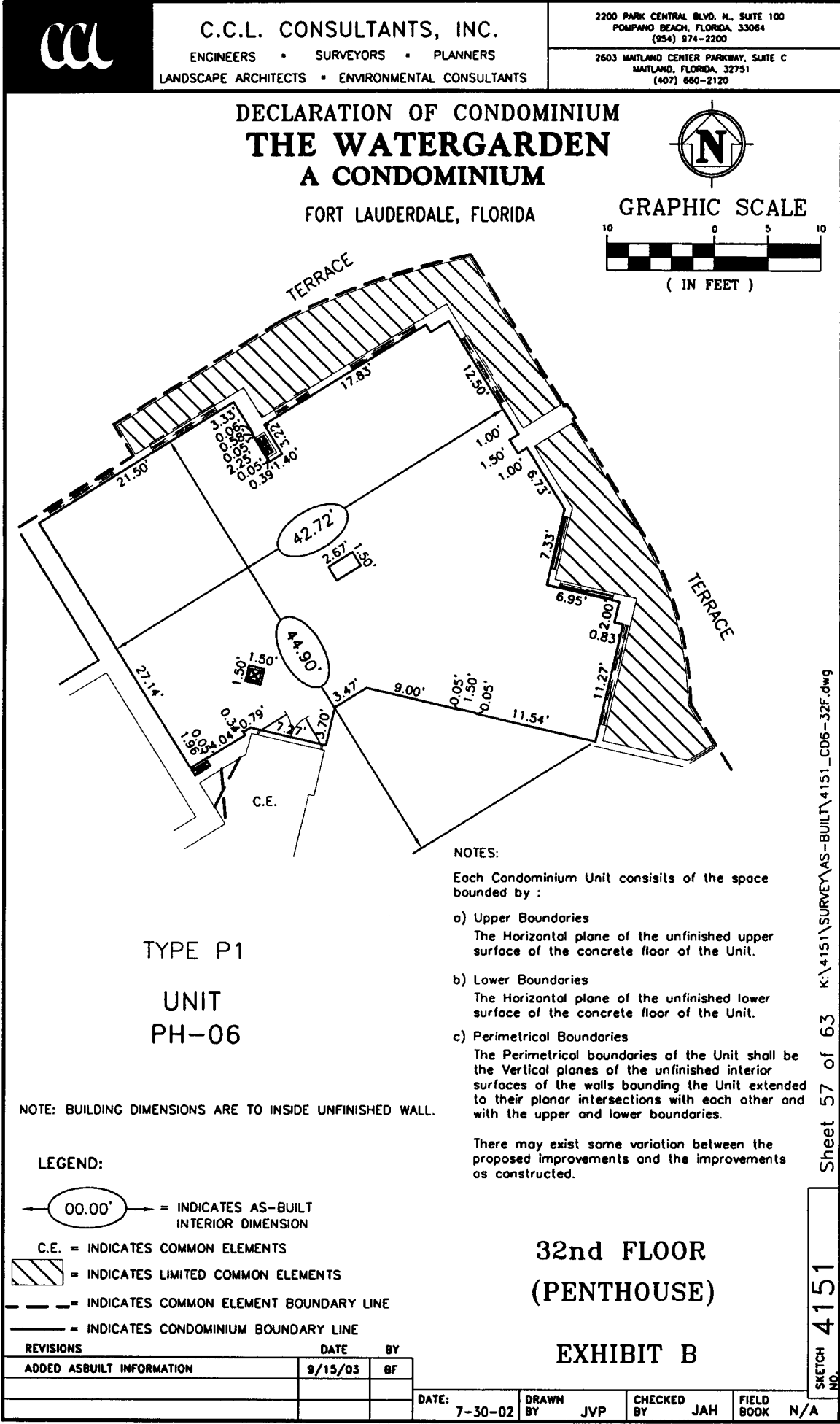
c) Perimetrical Boundaries
The Perimetrical boundaries of the Unit shall be the Vertical planes of the unfinished interior surfaces of the walls bounding the Unit extended to their planar intersections with each other and with the upper and lower boundaries.

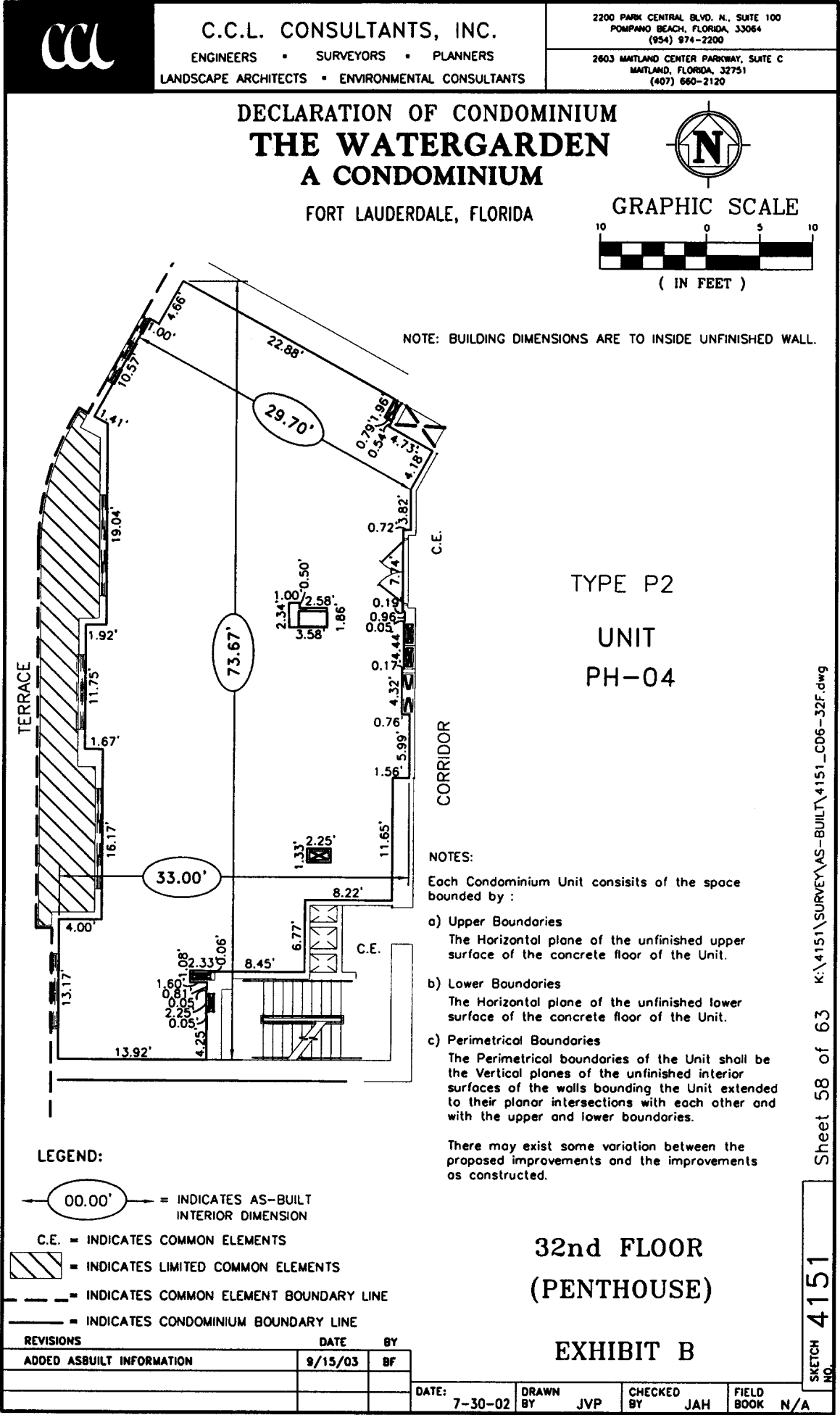
There may exist some variation between the proposed improvements and the improvements as constructed.

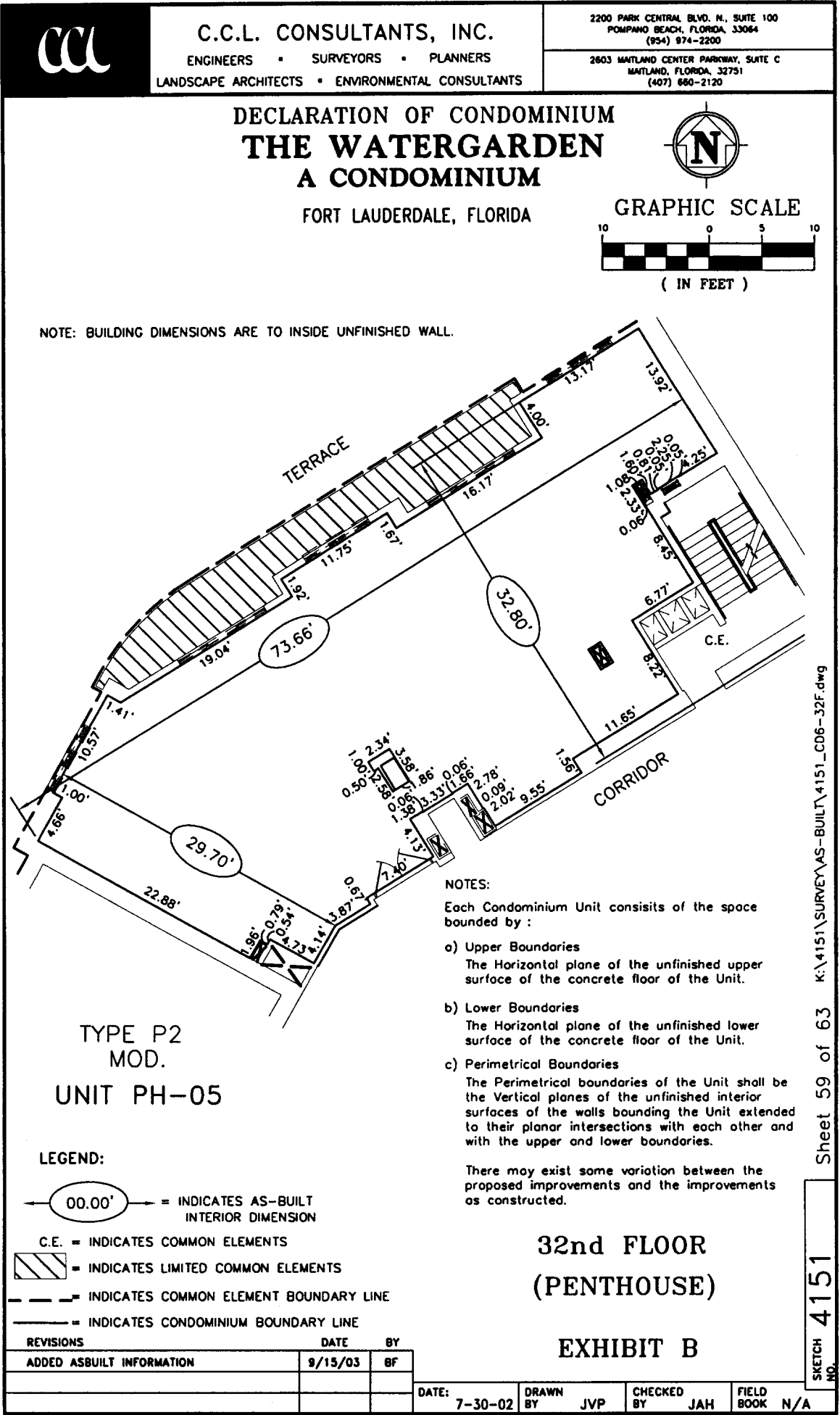
30th AND 31st
FLOORS
EXHIBIT B

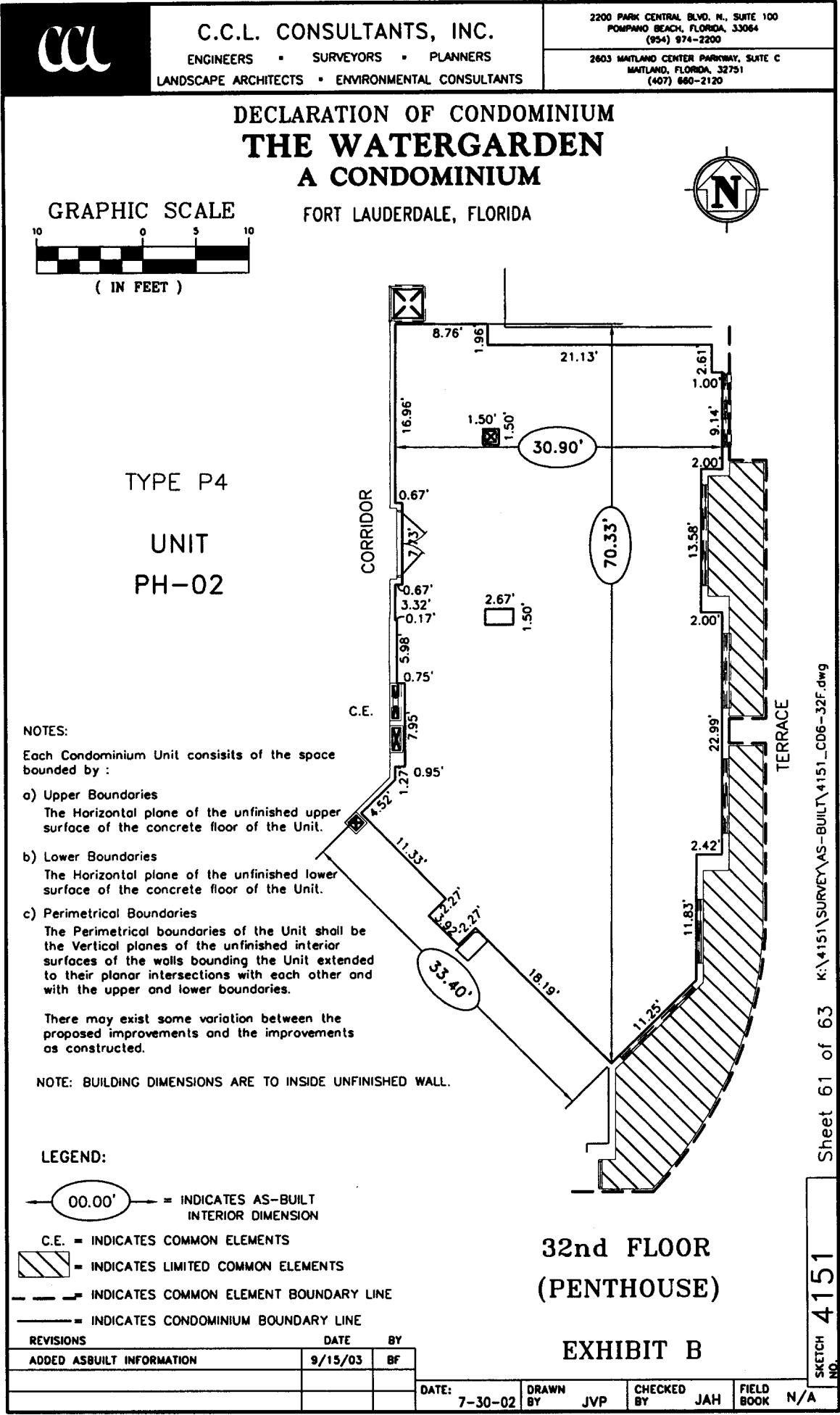
Sheet 56 of 63 K:\4151\SURVEY\AS-BUILT\4151_CD06-32F.dwg

SKETCH NO. 4151









DECLARATION OF CONDOMINIUM
THE WATERGARDEN
A CONDOMINIUM
FORT LAUDERDALE, FLORIDA



GRAPHIC SCALE
10 0 5 10
(IN FEET)

TYPE P4
UNIT
PH-02



CORRIDOR

C.E.

TERRACE

30.90'

70.33'

33.40'

18.19'

11.25'

11.83'

2.42'

22.99'

2.00'

13.58'

9.14'

1.00'

2.61'

21.13'

8.76'

1.96'

16.96'

1.50'

0.67'

0.67'

3.32'

0.17'

5.98'

0.75'

7.95'

1.27'

11.33'

3.92'

2.27'

2.67'

1.50'

NOTES:

Each Condominium Unit consists of the space bounded by :

a) Upper Boundaries
The Horizontal plane of the unfinished upper surface of the concrete floor of the Unit.

b) Lower Boundaries
The Horizontal plane of the unfinished lower surface of the concrete floor of the Unit.

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There may exist some variation between the proposed improvements and the improvements as constructed.

NOTE: BUILDING DIMENSIONS ARE TO INSIDE UNFINISHED WALL.

LEGEND:

00.00' = INDICATES AS-BUILT INTERIOR DIMENSION

C.E. = INDICATES COMMON ELEMENTS

INDICATES LIMITED COMMON ELEMENTS

INDICATES COMMON ELEMENT BOUNDARY LINE

INDICATES CONDOMINIUM BOUNDARY LINE

32nd FLOOR
(PENTHOUSE)

EXHIBIT B

REVISIONS	DATE	BY
ADDED ASBUILT INFORMATION	9/15/03	BF

DATE: 7-30-02	DRAWN BY: JVP	CHECKED BY: JAH	FIELD BOOK: N/A
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Sheet 61 of 63 K:\4151\SURVEY\AS-BUILT\4151_CD6-32F.dwg
SKETCH NO. 4151

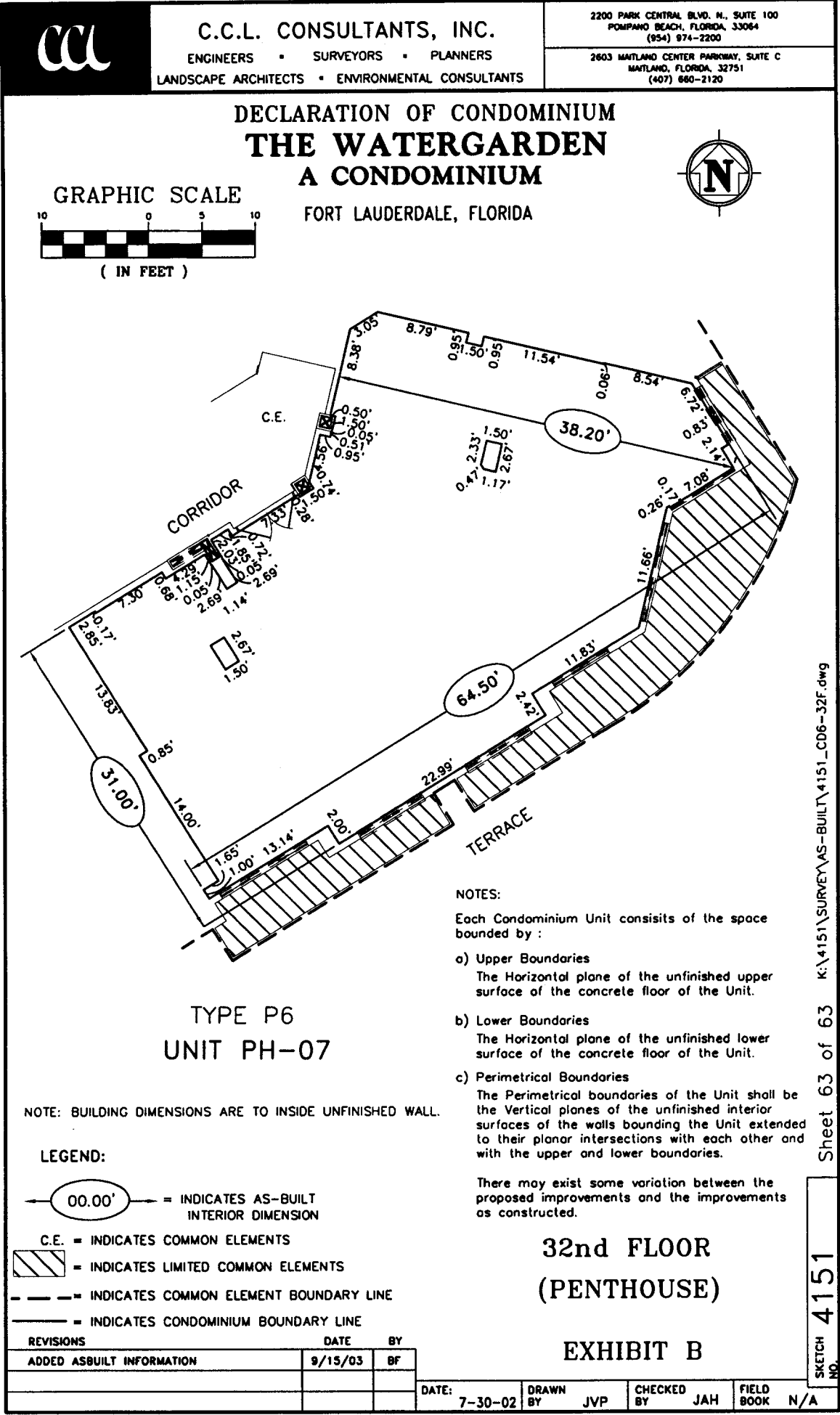


Exhibit “C”

Articles of Incorporation



FLORIDA DEPARTMENT OF STATE
Glenda E. Hood
Secretary of State

March 12, 2003

SUNSTATE RESEARCH
TALLAHASSEE, FL

Re: Document Number N02000003412

The Articles of Amendment to the Articles of Incorporation of WATERGARDEN CONDOMINIUM ASSOCIATION, INC., a Florida corporation, were filed on March 12, 2003.

Should you have any questions regarding this matter, please telephone (850) 245-6050, the Amendment Filing Section.

Cheryl Coulliette
Document Specialist
Division of Corporations

Letter Number: 203A00015599

Division of Corporations - P.O. BOX 6327 -Tallahassee, Florida 32314

ARTICLES OF AMENDMENT
to
ARTICLES OF INCORPORATION
of

WATERGARDEN CONDOMINIUM ASSOCIATION, INC.
(present name)

N02000003412

(Document Number of Corporation (If known))

CLERK OF DISTRICT COURT
PALM BEACH COUNTY, FLORIDA

2003 MAR 12 PM 12:02

FILED

Pursuant to the provisions of section 617.1006, Florida Statutes, the undersigned Florida nonprofit corporation adopts the following articles of amendment to its articles of incorporation.

FIRST: Amendment(s) adopted: (INDICATE ARTICLE NUMBER (S) BEING AMENDED, ADDED OR DELETED.)

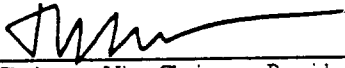
Amended ARTICLE 9.2: DUTIES AND POWERS

All of the duties and powers of the Association existing under the Declaration, these Articles and the By-Laws shall be exercised exclusively by the Board, its agents, contractors or employees, subject only to approval by Owners when such approval is specifically required as provided in the Declaration or Bylaws.

SECOND: The date of adoption of the amendment(s) was: March 3, 2003

THIRD: Adoption of Amendment (CHECK ONE)

- ☐ The amendment(s) was(were) adopted by the members and the number of votes cast for the amendment was sufficient for approval.
- ☒ There are no members or members entitled to vote on the amendment. The amendment(s) was(were) adopted by the board of directors.



Signature of Chairman, Vice Chairman, President or other officer

T. R. BEER

Typed or printed name

President

Title

3-4-03

Date



FLORIDA DEPARTMENT OF STATE

Katherine Harris
Secretary of State

May 7, 2002

SUNSTATE RESEARCH

,

The Articles of Incorporation for WATERGARDEN CONDOMINIUM ASSOCIATION, INC. were filed on May 7, 2002 and assigned document number N02000003412. Please refer to this number whenever corresponding with this office regarding the above corporation.

PLEASE NOTE: COMPLIANCE WITH THE FOLLOWING PROCEDURES IS ESSENTIAL TO MAINTAINING YOUR CORPORATE STATUS. FAILURE TO DO SO MAY RESULT IN DISSOLUTION OF YOUR CORPORATION.

A CORPORATION ANNUAL REPORT/UNIFORM BUSINESS REPORT MUST BE FILED WITH THIS OFFICE BETWEEN JANUARY 1 AND MAY 1 OF EACH YEAR BEGINNING WITH THE CALENDAR YEAR FOLLOWING THE YEAR OF THE FILING DATE NOTED ABOVE AND EACH YEAR THEREAFTER. FAILURE TO FILE THE ANNUAL REPORT/UNIFORM BUSINESS REPORT ON TIME MAY RESULT IN ADMINISTRATIVE DISSOLUTION OF YOUR CORPORATION.

A FEDERAL EMPLOYER IDENTIFICATION (FEI) NUMBER MUST BE SHOWN ON THE ANNUAL REPORT/UNIFORM BUSINESS REPORT FORM PRIOR TO ITS FILING WITH THIS OFFICE. CONTACT THE INTERNAL REVENUE SERVICE TO INSURE THAT YOU RECEIVE THE FEI NUMBER IN TIME TO FILE THE ANNUAL REPORT/UNIFORM BUSINESS REPORT. TO OBTAIN A FEI NUMBER, CONTACT THE IRS AT 1-800-829-3676 AND REQUEST FORM SS-4.

SHOULD YOUR CORPORATE MAILING ADDRESS CHANGE, YOU MUST NOTIFY THIS OFFICE IN WRITING, TO INSURE IMPORTANT MAILINGS SUCH AS THE ANNUAL REPORT/UNIFORM BUSINESS REPORT NOTICES REACH YOU.

Should you have any questions regarding corporations, please contact this office at the address given below.

Claretha Golden, Document Specialist
New Filings Section

Letter Number: 702A00028626

Division of Corporations - P.O. BOX 6327 -Tallahassee, Florida 32314

**ARTICLES OF INCORPORATION
FOR
WATERGARDEN CONDOMINIUM ASSOCIATION, INC.**

2008 MAY -7 PM 2:00

TALLAHASSEE, FLORIDA

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

**ARTICLE 1
NAME**

The name of the corporation shall be WATERGARDEN CONDOMINIUM ASSOCIATION, INC. ("Association"), whose principal place of business and mailing address is 4400 West Sample Road, Suite 200, Coconut Creek, Florida 33073-3450. These Articles of Incorporation shall hereinafter be referred to as the "Articles" and the By-Laws of the Association as the "By-Laws."

**ARTICLE 2
PURPOSE**

The purpose for which the Association is organized is to provide an entity for operating, administering, managing, and maintaining a condominium community known as "WaterGarden" (hereinafter called the "Property"), in accordance with the "Declaration" (defined in Article 3 below).

**ARTICLE 3
DEFINITIONS**

The terms used in these Articles shall each have the same definition and meaning as those set forth in that certain Declaration of Covenants, Restrictions and Easements for WaterGarden ("Declaration") to be recorded in the Public Records of Broward County, Florida, unless herein provided to the contrary, or unless the context otherwise requires.

**ARTICLE 4
POWERS**

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

- 4.1 General. The Association shall have all of the common-law and statutory powers of a corporation not for profit under the laws of the State of Florida that are not in conflict with the provisions of these Articles, the Declaration or the By-Laws.
- 4.2 Enumeration. The Association shall have all of the powers reasonably necessary to

operate the Property pursuant to the Declaration and as more particularly described in the By-Laws and these Articles, as they may be amended from time to time, including, but not limited to, the following:

- (a) To make and collect Assessments and other charges against Members, as Owners, and to use the proceeds thereof in the exercise of its powers and duties.
- (b) To buy, own, operate, lease, sell, trade and mortgage both real and personal property.
- (c) To maintain, repair, replace, reconstruct, add to and operate the Property, and other property acquired or leased by the Association.
- (d) To purchase insurance covering all of the Common Elements, or portions thereof, and insurance for the protection of the Association, its Officers, Directors and Owners.
- (e) To make and amend reasonable Rules for the maintenance, conservation and use of the Property and for the health, comfort, safety and welfare of the Owners.
- (f) To enforce by legal means the provisions of the Declaration, these Articles, the By-Laws, and the Rules concerning the use of the Property, subject, however, to the limitation regarding assessing Units owned by Declarant for fees and expenses relating in any way to claims or potential claims against Declarant as set forth in the Declaration and/or By-Laws.
- (g) To contract for the management, operation, administration and maintenance of the Property and to authorize a management agent (who may be an Affiliate of Declarant) 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 the Common Elements with funds as shall be made available by the Association for such purposes. The Association and its officers and Directors shall, however, retain at all times the powers and duties granted by the Declaration, including, but not limited to, the making of Assessments, promulgation of Rules and execution of contracts on behalf of the Association.
- (h) To employ personnel to perform the services required for the proper operation of the Property.
- (i) To approve or disapprove the leasing, transfer, ownership and possession of Units as may be provided by the Declaration.

- (j) To contract with a cable operator licensed by the County to provide cable television service on a bulk rate basis to Unit owners.
- 4.3 Association Property. All funds and the titles to all properties acquired by the Association and their proceeds shall be held for the benefit and use of the Members in accordance with the provisions of the Declaration, these Articles and the By-Laws.
- 4.4 Distribution of Income; Dissolution. The Association shall make no distribution of income to its Members, Directors or Officers, and upon dissolution, all assets of the Association shall be transferred only to another non-profit corporation or a public agency, except in the event of a termination of the Declaration.
- 4.5 Limitation. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions hereof and of the Declaration and the By-Laws.

ARTICLE 5

MEMBERS

- 5.1 Membership. The members of the Association ("Members") shall consist of the Unit Owners of the Property from time to time, including Declarant, as further described in the Declaration.
- 5.2 Assignment. The share of a Member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Unit for which that share is held.
- 5.3 Voting. On all matters upon which the membership shall be entitled to vote, there shall be only one vote for each Unit, which vote shall be exercised or cast in the manner provided by the Declaration and By-Laws; provided, however, Declarant shall also have additional votes in accordance with its Class B membership, as provided in the Declaration. Any person or entity owning more than one Unit shall be entitled to one vote for each Unit owned.
- 5.4 Meetings. The By-Laws shall provide for an annual meeting of Members and may make provision for regular and special meetings of Members other than the annual meeting.

ARTICLE 6

TERM OF EXISTENCE

The Association shall have perpetual existence.

ARTICLE 7
INCORPORATORS

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

<u>NAME</u>	<u>ADDRESS</u>
T.R. Beer	4400 West Sample Road Suite 200 Coconut Creek, FL 33073-3450
Gary Clement	4400 West Sample Road Suite 200 Coconut Creek, FL 33073-3450
Frank Rodgers	4400 West Sample Road Suite 200 Coconut Creek, FL 33073-3450

ARTICLE 8
OFFICERS

Subject to the direction of the "Board," described in Article 9 below, the affairs of the Association shall be administered by the Officers holding the offices designated in the By-Laws. The Officers shall be elected by the Board at its first meeting following the annual meeting of the Members of the Association and shall serve at the pleasure of the Board. The By-Laws may provide for the removal from office of Officers, for filling vacancies and for the duties of the Officers. The names of the officers who shall serve until their successors are designated by the Board are as follows:

<u>President</u>	T.R. Beer
<u>Vice President</u>	Gary Clement
<u>Secretary/Treasurer</u>	Frank Rodgers

ARTICLE 9
DIRECTORS

- 9.1 Number and Qualification. The property, business and affairs of the Association shall be managed by a Board of Directors (hereinafter referred to as the "Board of Directors" or "Board") consisting of the number of Directors determined in the manner provided by the By-Laws, but which shall consist of not less than three (3) Directors.

- 9.2 Duties and Powers. All of the duties and powers of the Association existing under the Declaration, these Articles and the By-Laws shall be exercised exclusively by the Board, its agents, contractors or employees, subject only to approval by Owners when such approval is specifically required as provided in the Declaration.
- 9.3 Election; Removal. Directors of the Association shall be elected at the annual meeting of the Members in the manner determined by and subject to the qualifications set forth in the By-Laws. Directors may be removed and vacancies on the Board shall be filled in the manner provided in the By-Laws.
- 9.4 First Directors. The names of the members of the first Board who shall hold office until their successors are elected and have qualified, as provided in the By-Laws are as follows:

T.R. Beer

Gary Clement

Frank Rodgers

ARTICLE 10

INDEMNIFICATION

- 10.1 Indemnity. The Association shall indemnify, defend and hold harmless any person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a Director, employee, officer, or agent of the Association, against reasonable expenses (including reasonable attorneys' fees and costs at all tribunal levels), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding, unless (a) a court of competent jurisdiction finally determines, after all appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith or in a manner he reasonably believed to be in, or not opposed to, the best interests of the Association, and with respect to any criminal action or proceeding, that he had reasonable cause to believe that his conduct was unlawful, and (b) such court also determines specifically that indemnification should be denied. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interest of the Association, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful. The Association shall have no duty to indemnify any party described herein, for any settlement entered, unless the party has received Association approval for the settlement entered.

- 10.2 Expenses. To the extent that a Director, Officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 10.1 above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including reasonable attorneys' fees and costs at all trial and appellate levels) actually and reasonably incurred by him in connection therewith.
- 10.3 Advances. Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such action, suit or proceeding provided that the affected Director, Officer, employee or agent agrees to repay such amount advanced by the Association, should it be ultimately determined that he is not entitled to be indemnified by the Association as authorized in this Article 10.
- 10.4 Miscellaneous. The indemnification provided by this Article 10 shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any Bylaw, agreement, vote of Members or otherwise, and shall continue as to a person who has ceased to be a Director, Officer, employee or agent of the Association and shall inure to the benefit of the heirs and personal representatives of such person.
- 10.5 Insurance. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee, or agent of the Association, or is or was serving, at the request of the Association, as a Director, Officer, employee or agent of another corporation, partnership, joint venture, trust, or other enterprise, against any liability asserted against him and insured by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article 10.
- 10.6 Amendment. Notwithstanding anything to the contrary stated herein, the provisions of this Article 10 may not be amended without the approval in writing of all persons whose interest would be adversely affected by such amendment.

ARTICLE 11

BY-LAWS

The first By-Laws of the Association shall be adopted by the Board and may be altered, amended, or rescinded in the manner provided for in the By-Laws and the Declaration. In the event of a conflict between the provisions of these Articles and the provisions of the By-Laws, the provisions of these Articles shall control.

ARTICLE 12 AMENDMENTS

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

- 12.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is to be considered.
- 12.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board or by not less than one-third (1/3) of the Members of the Association. Directors and Members not present in person or by proxy at the meeting considering the proposed amendment may express their approval in writing, providing the approval is delivered to the Secretary at or prior to the meeting. The approvals must be:
- (a) at any time, by not less than a majority of the votes of all of the Members of the Association represented at a meeting at which a quorum thereof has been attained and by not less than 60% of the entire Board; or
 - (b) after control of the Association is turned over to Unit Owners other than Declarant, by not less than 80% of the votes of all of the Members of the Association represented at a meeting at which a quorum has been attained; or
 - (c) after control of the Association is turned over to Unit Owners other than Declarant, by not less than 100% of the entire Board; or
 - (d) before control of the Association is turned over to Unit Owners other than Declarant, by not less than 60% of the entire Board.
- 12.3 Limitation. No amendment shall make changes (i) in the qualifications for membership, (ii) in the voting rights or property rights of Members, or (iii) in any manner to Sections 4.3, 4.4 or 4.5 hereof, without the approval in writing of all Members and the joinder of all Institutional Mortgagees. No amendment shall be made that is in conflict with the Declaration or the By-Laws, nor shall any amendment make any changes which would in any way affect any of the rights, privileges, powers or options herein provided in favor of or reserved to Declarant, or any of its Affiliates, unless Declarant shall give its prior written consent to the amendment or join in the execution of the amendment. This Section 12.3 may not be amended without the consent of Declarant.
- 12.4 Declarant. Declarant may amend these Articles (consistent with the provisions of the Declarant allowing certain amendments to be effected by Declarant alone) without any consent of Members.
- 12.5 Recording. A copy of each amendment shall be filed with the Secretary of State

pursuant to the provisions of applicable Florida law.

ARTICLE 13
PRINCIPAL ADDRESS OF ASSOCIATION

The principal office of this corporation shall be at Township Plaza, 4400 West Sample Road, Suite 200, Coconut Creek, Florida 33073-3450, or such other place as may subsequently be designated by the Board.

ARTICLE 14
CONVEYANCE

The Association shall accept any and all deeds and other instruments conveying real or personal property delivered to the Association by Declarant as provided in the Declaration.

ARTICLE 15
REGISTERED AGENT

The initial registered agent of the Association shall be Minto Communities, Inc., a Florida Corporation, Attn: Michael Greenberg, 4400 West Sample Road, Suite 200, Coconut Creek, Florida 33073-3450.

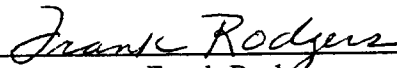
IN WITNESS WHEREOF, the incorporators have affixed their signatures as of this 29 day of April, 2002.



T.R. Beer



Gary Clement



Frank Rodgers

STATE OF FLORIDA)
) ss:
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 29 day of April, 2002
by T.R. Beer, who is personally known to me or who has produced _____ as identification and
who did take an oath.

Sharon Rosenblum
Notary Public
State of Florida at Large

My Commission Expires:

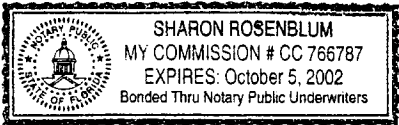


STATE OF FLORIDA)
) ss:
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 29 day of April, 2002
by Gary Clement, who is personally known to me or who has produced _____ as identification
and who did take an oath.

Sharon Rosenblum
Notary Public
State of Florida at Large

My Commission Expires:

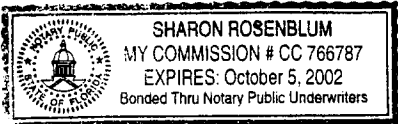


STATE OF FLORIDA)
) ss:
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 29 day of April, 2002
by Frank Rodgers, who is personally known to me or who has produced _____ as identification
and who did take an oath.

Sharon Rosenblum
Notary Public
State of Florida at Large

My Commission Expires:



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

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

That desiring to organize under the laws of the State of Florida with its principal office, as indicated in the foregoing Articles of Incorporation, at City of Coconut Creek, County of Broward, State of Florida, the Corporation named in the said articles has named MINTO COMMUNITIES, INC., a Florida Corporation, Attn: Michael Greenberg, Township Plaza, 4400 West Sample Road, Suite 200, Coconut Creek, Florida 33073-3450 as its statutory registered agent.

Having been named the statutory agent of said corporation at the place designated in this certificate, we hereby accept the same and agree to act in this capacity, and acknowledge that we are familiar with and accept the obligations set forth in Florida Statutes Section 607.0505.

By: MINTO COMMUNITIES, INC.,
a Florida corporation,

By: _____

Michael Greenberg, President

Dated this 30th day of April, 2002

2002 MAY -7 PM 2:00
TALLAHASSEE FLORIDA

Exhibit “D”

Bylaws

BYLAWS OF
WATERGARDEN CONDOMINIUM ASSOCIATION, INC.

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

1. Identity. These are the Bylaws of WATERGARDEN CONDOMINIUM ASSOCIATION, INC. (the "Association"), a corporation not for profit incorporated under the laws of the State of Florida, and organized for the purpose of administering The WaterGarden, a Condominium (the "Condominium") located in Broward County, Florida.
 - 1.1 Principal Office. The principal office of the Association shall be at 4400 West Sample Road, Suite 200, Coconut Creek, FL 33073-3450, or at such other place as may be subsequently designated by the Board of Directors. All books and records of the Association shall be kept at its principal office.
 - 1.2 Fiscal Year. The fiscal year of the Association shall be the calendar year.
 - 1.3 Seal. The seal of the Association shall bear the name of the corporation, the word "Florida", the words "Corporation Not for Profit", and the year of incorporation.
2. Definitions. For convenience, these Bylaws shall be referred to as the "Bylaws" and the Articles of Incorporation of the Association as the "Articles". The other terms used in these Bylaws shall have the same definition and meanings as those set forth in the Articles or Declaration for the Condominium, unless herein provided to the contrary, or unless the context otherwise requires.
3. Members.
 - 3.1 Annual Meeting. The annual members' meeting shall be held on the date, at the place and at the time determined by the Board of Directors from time to time, provided that there shall be an annual meeting every calendar year. To the extent possible, the annual meeting shall be held during September, October, November or December and no later than twelve (12) months after the last preceding annual meeting. The purpose of the meeting shall be, except as provided herein to the contrary, to elect Directors and to transact any other business authorized to be transacted by the Unit Owners, or as stated in the notice of the meeting sent to Unit Owners in advance thereof.
 - 3.2 Special Meetings. Special members' meetings shall be held at such places as provided herein for annual meetings, and may be called by the President or by a majority of the Board of Directors of the Association. A special meeting must be called by the President or Secretary upon receipt of a written request from a majority

of the members of the Association. The business conducted at a special meeting shall be limited to that stated in the notice of the meeting. Additionally, special members' meetings may be called as provided by the Condominium Act. Notwithstanding the foregoing, (a) as to special meetings regarding the recall of a member of the Board of Directors, reference should be made to Section 4.3 herein; and (b) as to special meetings regarding the adoption of the budget, reference should be made to Section 9 herein.

- 3.3 Notice of Meeting; Waiver of Notice. Notice of a members' meeting (annual or special) stating the time and place and the purpose(s) for which the meeting is called, shall be given by the President or Secretary. A copy of the notice shall be posted at a conspicuous place on the Condominium Property. The notice of the annual meeting shall be hand delivered or sent by regular mail to each Unit Owner, unless the Unit Owner waives in writing the right to receive notice of the annual meeting by mail. The delivery or mailing shall be to the address of the member as last furnished to the Association by the Unit Owner. However, if a Unit is owned by more than one person, the Association shall provide notice, for meetings and all other purposes, to that one address initially identified for that purpose by the Developer and thereafter as one or more of the Owners of the Unit shall so advise the Association in writing, or if no address is given or if the Owners disagree, notice shall be sent to the address for the Owner as set forth on the deed of the Unit. The posting and mailing of the notice for either special or annual meetings, which notice shall incorporate an identification of agenda items, shall be effected not less than fourteen (14) continuous days, nor more than thirty-four (34) days, prior to the date of the meeting. The Board shall adopt by rule, and give notice to Unit Owners of, a specific location on the Condominium Property upon which all notices of members' meetings shall be posted. An officer of the Association, or the manager or other person providing notice of the meetings shall provide an affidavit or United States Postal Service certificate of mailing to be included in the official records of the Association affirming that notice was mailed or hand delivered in accordance with this provision.

Notice of specific meetings may be waived before or after the meeting. The attendance of any member (or person authorized to vote for such Member), either in person or by proxy, shall constitute such member's waiver of notice of such meeting, except when his (or his authorized representative's) attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

- 3.4 Unit Owner's Participation in Meetings. Unit Owners shall have the right to participate in meetings of Unit Owners with reference to all designated agenda items. However, the Association may adopt reasonable rules governing the frequency, duration and manner of Unit Owner participation. Any Unit Owner may tape record or video tape a meeting of Unit Owners subject to reasonable rules adopted by the Division of Florida Land Sales, Condominiums and Mobile Homes (the "Division").

3.5 Quorum. A quorum at members' meetings shall be attained by the presence, either in person or by proxy, of persons entitled to cast one-third (33 1/3%) of the votes of members entitled to vote at such meeting; provided, however, that except as provided in Section 4.2, there shall be no quorum requirement for the election of Directors, although at least 20% of the eligible voters must cast a ballot in order to have a valid election for members of the Board of Directors.

3.6 Voting.

- (a) Number of Votes. In any meeting of members, the Owners of Units shall be entitled to cast one vote for each Unit owned. The vote of a Unit shall not be divisible.
- (b) Majority Vote. The acts approved by a majority of the votes present in person or by proxy at a meeting at which a quorum shall have been attained shall be binding upon all Unit Owners for all purposes except where otherwise provided by law, the Declaration, the Articles or these Bylaws. As used in these Bylaws, the Articles or the Declaration, the terms "majority of the Unit Owners" and "majority of the members" shall mean a majority of the votes of members and not a majority of the members themselves and shall further mean more than 50% of the then total authorized votes present in person or by proxy and voting at any meeting of the Unit Owners at which a quorum shall have been attained. Similarly, if some greater percentage of members is required herein or in the Declaration or Articles, it shall mean such greater percentage of the votes of members and not of the members themselves.
- (c) Voting Member. If a Unit is owned by one person, his right to vote shall be established by the roster of members. If a Unit is owned by more than one person, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by all of the record owners of the Unit according to the roster of Unit Owners and filed with the Secretary of the Association. If a Unit is owned by a corporation, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by an appropriate officer of the corporation and filed with the Secretary of the Association. Those certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Unit concerned. A certificate designating the person entitled to cast the vote for a Unit may be revoked by any record owner of an undivided interest in the Unit. If a certificate designating the person entitled to cast the vote for a Unit is not on file or has been revoked, the vote of the Owner(s) of such Unit shall not be considered in determining whether a quorum is present, nor for any other purpose, and the total number of authorized votes in the Association shall be reduced accordingly until such certificate is filed, except if the Unit is owned

jointly by a husband and wife. If a Unit is owned jointly by a husband and wife, they may, without being required to do so, designate a voting member in the manner provided above. In the event a husband and wife do not designate a voting member, the following provisions shall apply:

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

3.7 Proxies. Except as specifically otherwise provided in the Condominium Act, Unit Owners may not vote by general proxy, but may vote by limited proxies substantially conforming to a limited proxy form adopted by the Division. Limited proxies and general proxies may be used to establish a quorum. Limited proxies shall be used for votes taken to: (a) waive or reduce reserves; (b) amend the Declaration; (c) amend the Articles or Bylaws; and (d) for any other matter for which the Condominium Act requires or permits a vote of the Unit Owners. No proxy, limited or general, shall be used in the election of the Board of Directors. General proxies may be used for other matters for which limited proxies are not required, and may also be used in voting for non-substantive changes to items for which a limited proxy is required and given. Notwithstanding the provisions of this subparagraph, Unit Owners may vote in person at Unit Owners' meetings. A proxy may be made by any person entitled to vote, but shall only be effective for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the person executing it. A proxy must be in writing, signed by the person authorized to cast the vote for the Unit (as above described) and filed with the Secretary before the appointed time of the meeting, or before the time to which the meeting is adjourned. Holders of proxies need not be Unit Owners, but no person other than a designee of the Developer may hold more than 5 proxies.

3.8 Adjourned Meetings. If any proposed meeting, other than for the election of Directors, cannot be organized because a quorum has not been attained, the members who are

present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, provided notice of the newly scheduled meeting is given in the manner required for the giving of notice of a meeting. Except as provided by law, proxies given for the adjourned meeting shall be valid for the newly scheduled meeting unless revoked for reasons other than the new date of the meeting.

3.9 Order of Business. If a quorum has been attained, the order of business at annual members' meetings, and, if applicable, at other members' meetings, shall be:

- (a) Call to order by President;
- (b) Collection of election ballots;
- (c) Appointment by the President of a chairman of the meeting (who need not be a member or a Director);
- (d) Appointment of inspectors of election;
- (e) Proof of notice of the meeting or waiver of notice;
- (f) Election of Directors and counting of ballots;
- (g) Reading of minutes;
- (h) Reports of officers;
- (i) Reports of committees;
- (j) Unfinished business;
- (k) New business;
- (l) Adjournment.

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

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

3.11 Action Without A Meeting. Notwithstanding anything herein to the contrary and to the extent lawful, any action required or which may be taken at any annual or special meeting of members may be taken without a meeting, without prior notice and without

a vote if a consent in writing, setting forth the action so taken, shall be signed by the members (or persons authorized to cast the vote of any such members as set forth elsewhere herein) having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting of members at which all members (or authorized persons) entitled to vote thereon were present and voted. In order to be effective, the action must be evidenced by one or more written consents describing the action taken, dated and signed by approving members having the requisite number of votes entitled to vote on such action, and delivered to the Secretary of the Association or other authorized agent of the Association. Written consent shall not be effective to take the corporate action referred to in the consent unless signed by members having the requisite number of votes necessary to authorize the action within sixty days of the date of the earliest dated consent and delivered to the Association as set forth above. Any written consent may be revoked prior to the date the Association receives the required number of consents to authorize the proposed action. A revocation is not effective unless in writing and until received by the Secretary of the Association or other authorized agent of the Association. Within ten days after obtaining such authorization by written consent, notice must be given to members who have not consented in writing. The notice shall fairly summarize the material features of the authorized action. A consent signed in accordance with the foregoing has the effect of a meeting vote and may be described as such in any document.

4. Directors.

- 4.1 Membership. The affairs of the Association shall be managed and governed by a Board of not less than three, nor more than nine Directors, the exact number initially to be as set forth in the Articles, and thereafter, except as provided herein, to be determined from time to time upon majority vote of the membership. Directors other than designees of the Developer shall be Unit Owners (or authorized representatives of corporate/partnership/trust Unit Owners). A person who has been convicted of a felony by any court of record in the United States and who has not had his or her right to vote restored pursuant to law in the jurisdiction of his or her residence is not eligible for Board membership. However, the validity of an action by the Board is not affected if it is later determined that a member of the Board is ineligible for Board membership due to having been convicted of a felony.
- 4.2 Election of Directors. The Election of the Board of Directors shall be held at the annual members' meeting, except as herein provided to the contrary. Not less than sixty (60) days prior to a scheduled election, the Association shall mail or deliver to each Unit Owner entitled to vote a first notice of the date of election. Any Unit Owner or other eligible person desiring to be a candidate for the Board shall give written notice to the Secretary of the Association not less than forty (40) days prior to the scheduled election. Together with the notice of meeting and agenda sent in accordance with Section 3.3 above, the Association shall then mail or deliver a second notice of the meeting to all Unit Owners entitled to vote therein, together with a ballot which

shall list all candidates. Upon request of a candidate, the Association shall include an information sheet, no larger than 8 ½ inches by 11 inches furnished by the candidate, which must be furnished by the candidate to the Association not less than thirty-five (35) before the election, to be included with the mailing of the ballot, with the costs of mailing or delivery and copying to be borne by the Association. The Association is not liable for the contents of the information sheets prepared by the candidates. In order to reduce costs, the Association may print or duplicate the information sheets on both sides of the paper.

The election of Directors shall be by written ballot or voting machine. Proxies shall in no event be used in electing the board at general elections or to fill vacancies caused by recall, resignation, or otherwise, except that proxies may be used to elect replacement Board members if a majority or more of the Board is recalled at a Unit Owner meeting. Unless otherwise provided in the Condominium Act, elections shall be decided by a plurality of those ballots and votes cast. There shall be no quorum requirement, although at least 20 percent of the eligible voters must cast a ballot in order to have a valid election of members of the Board.

Notwithstanding the provisions of this Section 4.2, an election is not required unless more candidates file notices of intent to run or are nominated than vacancies exist on the Board.

There shall be no cumulative voting. No Unit Owner shall permit any other person to vote his ballot, and any such ballot improperly cast shall be deemed invalid. A Unit Owner who needs assistance in casting the ballot for reasons of blindness, disability or inability to read or write may obtain assistance in casting the ballot. Any Unit Owner violating this provision may be fined by the Association in accordance with the provisions of the Condominium Act and these Bylaws.

4.3 Vacancies and Removal.

- (a) Except as to vacancies resulting from removal of Directors by Unit Owners (as addressed in Section 4.3 (b)), vacancies in the Board of Directors occurring between annual meetings of Unit Owners shall be filled by majority action of the remaining Directors (even if the remaining Directors constitute less than a quorum), provided that all vacancies in directorships to which Directors were appointed by the Developer pursuant to the provisions of paragraph 4.14 hereof shall be filled by the Developer without the necessity of any meeting.
- (b) Any Director elected by the members (other than Developer) may be removed by concurrence of a majority of the votes of the members present (in person or by proxy) at a special meeting of members called for that purpose at which a quorum has been attained, or by an agreement in writing of a majority of all voting interests. The vacancy in the Board of Directors so created shall be

filled by the members at the same meeting at which the recall is voted or the written agreement of recall is certified; provided, however, that if the vacancies are caused by the removal of a majority or more of the Board of Directors, the vacancies shall be filled in accordance with procedural rules to be adopted by the Division. The conveyance of all Units owned by a Director in the Condominium who owned one or more Units at the time he was elected or appointed (other than appointees of the Developer) shall constitute the resignation of such Director.

- (c) Anything to the contrary notwithstanding, Directors appointed by the Developer may only be recalled by the Developer, and Directors appointed by non-Developer Unit Owners may only be recalled by non-Developer Unit Owners. Any Director designated by the Developer shall serve at the pleasure of the Developer and may be removed and replaced by the Developer at any time, without the necessity of a meeting.
- (d) If a vacancy on the Board of Directors results in there being no incumbent Directors, any Unit Owner may apply to the Circuit Court within whose jurisdiction the Condominium lies for the appointment of a receiver to manage the affairs of the Association. At least 30 days prior to applying to the Circuit Court, the Unit Owner shall mail to the Association and post in a conspicuous place in the Condominium a notice describing the intended action and giving the Association an opportunity to fill the vacancy(ies) in accordance with these Bylaws. If, during such time, the Association fails to fill the vacancy(ies), the Unit Owner may proceed with the petition. If a receiver is appointed, the Association shall be responsible for the salary of the receiver, court costs and attorneys' fees. The receiver shall have all powers and duties of a duly constituted Board of Directors, and shall serve until the Association fills the vacancy(ies) on the Board sufficient to constitute a quorum in accordance with these Bylaws.

- 4.4 Term. Except as provided herein to the contrary, the term of each Director's service shall extend until the next annual meeting of the members and subsequently until his or her successor is duly elected and qualified, or until he or she is removed in the manner elsewhere provided.
- 4.5 Organizational Meeting. The organizational meeting of newly-elected or appointed members of the Board of Directors shall be held within ten days of their election or appointment at such place and time as shall be fixed by the Directors at the meeting at which they were elected or appointed. The Directors calling the meeting shall give at least three days advance notice thereof, stating the time and place of the meeting.
- 4.6 Board Meetings. Meetings of the Board of Directors and any Committee thereof at which a majority of the members of the Committee are present shall be open to all Unit

Owners; this requirement is inapplicable to meetings between the Board or a Committee and the Association's attorney, with respect to proposed or pending litigation, when the meeting is held for the purpose of seeking or rendering legal advice.

Meetings of the Board or Committee may be held by telephone conference; those Board or Committee members attending by telephone may be counted toward the quorum and may vote by telephone, provided that a telephone speaker is used so that the conversation of those Board or Committee members attending by telephone may be heard by the Board or Committee members attending in person as well as by any Unit Owners present at such meeting. Any Unit Owner may tape record or videotape meetings of the Board of Directors. The Unit Owner's right to attend meetings includes the right to speak at such meetings with reference to all designated agenda items. The Association may adopt reasonable rules governing the frequency, duration, and manner of member statements. Adequate notice of all meetings, which notice shall include an agenda, shall be posted conspicuously on the Condominium Property at least 48 continuous hours preceding the meeting except in an emergency. Any item not included on the notice may be taken up on an emergency basis by at least a majority plus one of the members of the Board of Directors. Such emergency action shall be noticed and ratified at the next regular meeting of the Board. However, written notice of any meeting at which non-emergency Special Assessments, or at which new rules, or amendments to existing rules regarding Unit use will be considered, shall be mailed or delivered to the Unit Owners and posted conspicuously on the Condominium Property not less than 14 days prior to the meeting. Evidence of compliance with this 14-day notice requirement shall be made by an affidavit executed by the person providing notice of the meeting and filed among the official records of the Association. Upon notice to the Unit Owners, the Board shall by duly adopted rule designate a specific location on the Condominium Property upon which all notices of Board meetings shall be posted. If there is no Condominium Property or Association Property upon which notices can be posted, notices of Board meetings shall be mailed or delivered at least 14 days in advance to the owner of each Unit. Notice of any meeting in which regular Assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments.

A Director who is present at a Board meeting at which action on any corporate matter is taken shall be presumed to have assented to the action unless he or she votes against such action or abstains from voting because of an asserted conflict of interest.

A Director or member of a Committee may submit in writing his or her agreement or disagreement with any action taken at a meeting that he or she did not attend. This agreement or disagreement shall not be used as a vote for or against the action taken and may not be used for the purposes of creating a quorum.

- 4.7 Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the due receipt by said Director of notice. Attendance by any Director at a meeting shall constitute a waiver of notice of such meeting, except when his attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.
- 4.8 Quorum. A quorum at Directors' meetings shall consist of a majority of the then incumbent Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of Directors is specifically required by the Declaration, the Articles or these Bylaws.
- 4.9 Adjourned Meetings. If, at any proposed meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present, provided notice of such newly scheduled meeting is given as required hereunder. At any newly scheduled meeting, any business that might have been transacted at the meeting as originally called may be transacted, as long as notice of such business to be conducted at the rescheduled meeting is given, if required (e.g., with respect to the adoption of a budget).
- 4.10 Presiding Officer. The presiding officer at the Directors' meetings shall be the President (who may, however, designate any other person to preside).
- 4.11 Order of Business. If a quorum has been attained, the order of business at Directors' meetings shall be:
- (a) Proof of due notice of meeting;
 - (b) Reading and disposal of any unapproved minutes;
 - (c) Reports of officers and committees;
 - (d) Election of officers;
 - (e) Unfinished business;
 - (f) New business;
 - (g) Adjournment.

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

- 4.12 Minutes of Meetings. The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by Unit Owners, or their authorized representatives, and Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven years.
- 4.13 Committees. The Board may by resolution create committees and appoint persons to such committees and invest in such committees such powers and responsibilities as the Board shall deem advisable.
- 4.14 Proviso. Notwithstanding anything to the contrary contained in this Section 4 or otherwise, the Board shall consist of three Directors during the period that the Developer is entitled to appoint a majority of the Directors, as hereinafter provided. The Developer shall have the right to appoint all of the members of the Board of Directors until Unit Owners other than the Developer own 15 percent or more of the Units in the Condominium. When Unit Owners other than the Developer own 15 percent or more of the Units in the Condominium, the Unit Owners other than the Developer shall be entitled to elect not less than one-third of the members of the Board of Directors. Unit Owners other than the Developer are entitled to elect not less than a majority of the members of the Board of Directors (a) three years after 50 percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers; (b) three months after 90 percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers; (c) when all of the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business; (d) when some of the Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; or (e) seven years after recordation of the Declaration, whichever occurs first. The Developer is entitled (but not obligated) to elect at least one member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business 5 percent of the Units that will be operated ultimately by the Association.

The Developer may turnover control of the Association to Unit Owners other than the Developer prior to such dates in its sole discretion by causing all of its appointed Directors to resign, whereupon it shall be the affirmative obligation of Unit Owners other than the Developer to elect Directors and assume control of the Association. Provided at least 60 days' notice of Developer's decision to cause its appointees to resign is given to Unit Owners, neither the Developer, nor such appointees, shall be liable in any manner in connection with such resignations even if the Unit Owners other than the Developer refuse or fail to assume control.

Within 75 days after the Unit Owners other than the Developer are entitled to elect a member or members of the Board of Directors, or earlier if the Developer has elected to accelerate such event as aforesaid, the Association shall call, and give not less than

60 days' notice of an election for the member or members of the Board of Directors. The election shall proceed as provided in Fla.Stat. 718.112(2)(d). The notice may be given by any Unit Owner if the Association fails to do so. Upon election of the first Unit Owner other than Developer to the Board of Directors, the Developer shall forward to the Division the name and address of the Unit Owner Board member.

At the time that Unit Owners other than the Developer elect a majority of the members of the Board of Directors of the Association, the Developer shall relinquish control of the Association and the Unit Owners shall accept control. Simultaneously, or for the purposes of subparagraph (g) below not more than 90 days thereafter, the Developer shall deliver to the Association, at the Developer's expense, all property of the Unit Owners and of the Association held or controlled by the Developer, including, but not limited to, the following items, if applicable, to the Condominium:

- (a) The original or a photocopy of the recorded Declaration of Condominium, and all amendments thereto. If a photocopy is provided, the Developer, or an officer or agent of the Developer, shall certify by affidavit that it is a complete copy of the actual recorded Declaration;
- (b) A certified copy of the Articles of Incorporation for the Association;
- (c) A copy of the Bylaws of the Association;
- (d) The minute books, including all minutes, and other books and records of the Association, if any;
- (e) Any rules and regulations which have been adopted;
- (f) Resignations of resigning officers and Board members who were appointed by the Developer;
- (g) The financial records, including financial statements of the Association, and source documents from the incorporation of the Association through the date of turnover. The records shall be audited for the period from the incorporation of the Association or from the period covered by the last audit, if an audit has been performed for each fiscal year since incorporation, by an independent certified public accountant. All financial statements shall be prepared in accordance with generally accepted accounting principles and shall be audited in accordance with generally accepted auditing standards, as prescribed by the Florida Board of Accountancy, pursuant to Florida Statutes, Chapter 473. The accountant performing the audit shall examine, to the extent necessary, supporting documents and records, including the cash disbursements and related paid invoices, to determine if expenditures were for Association

purposes, and billings, cash receipts and related records to determine that the Developer was charged and paid the proper amounts of Assessments;

- (h) Association funds or the control thereof;
- (i) All tangible personal property that is the property of the Association or is or was represented by the Developer in writing to be part of the Common Elements or is ostensibly part of the Common Elements, and an inventory of such property;
- (j) A copy of the plans and specifications utilized in the construction or remodeling of the improvements and the supplying of equipment to the Condominium and in the construction and installation of all mechanical components servicing the improvements and the Condominium Property, with a certificate, in affidavit form, of an officer of the Developer or an architect or engineer authorized to practice in Florida, that such plans and specifications represent, to the best of his knowledge and belief, the actual plans and specifications utilized in the construction and improvement of the Condominium Property and the construction and installation of the mechanical components serving the improvements and the Condominium Property;
- (k) Insurance policies;
- (l) Copies of any Certificates of Occupancy which may have been issued for the Condominium Property;
- (m) Any other permits issued by governmental bodies applicable to the Condominium Property in force or issued within one year prior to the date the Unit Owners take control of the Association;
- (n) All written warranties of contractors, sub-contractors, suppliers and manufacturers, if any, that are still effective;
- (o) A roster of Unit Owners and their addresses and telephone numbers, if known, as shown on the Developer's records;
- (p) Leases of the Common Elements and other leases to which the Association is a party, if applicable;
- (q) Employment contracts or service contracts in which the Association is one of the contracting parties, or service contracts in which the Association or Unit Owners have an obligation or responsibility, directly or indirectly, to pay some or all of the fee or charge of the person or persons performing the service;

- (r) All other contracts to which the Association is a party; and
- (s) A list of the names and addresses, of which the Developer had knowledge at any time in the development of the Condominium, of all contractors, subcontractors and suppliers utilized in the construction or remodeling of the improvements and in the landscaping of the Condominium or Association Property.

5. Authority of the Board.

5.1 Powers and Duties of the Board. The Board of Directors shall have the powers and duties necessary for the management and administration of the affairs of the Condominium and may take all acts, through the proper officers of the Association, in executing such powers, except such acts which by law, the Declaration(s), the Articles or these Bylaws may not be delegated to the Board of Directors by the Unit Owners. Such powers and duties of the Board of Directors shall include, without limitation (except as limited elsewhere herein), the following:

- (a) Operating and maintaining the Common Elements of each Condominium and Association Property.
- (b) Determining the expenses required for the operation of the Condominium and the Association.
- (c) Collecting the Assessments (Common and Special) from Unit Owners.
- (d) Levying fines against appropriate Unit Owners for violations of the rules and regulations established by the Association to govern the conduct of such Unit Owners. No fine shall be levied except after giving reasonable notice and opportunity for a hearing to the affected Unit Owner and, if applicable, his tenant, licensee or invitee. The hearing must be held before a committee of other Unit Owners. If the committee does not agree with the fine, the fine may not be levied. No fine may exceed \$100.00 per violation, however, a fine may be levied on the basis of each day of a continuing violation with a single notice and opportunity for hearing, provided however, that no such fine shall in the aggregate exceed \$1,000.00. No fine shall become a lien upon a Unit.
- (e) Employing and dismissing the personnel necessary for the maintenance and operation of the Common Elements and Association Property.
- (f) Adopting and amending rules and regulations concerning the details of the operation and use of the Condominium Property and Association Property, subject to a right of the Unit Owners to overrule the Board as provided in Section 13 hereof.

- (g) Maintaining bank accounts on behalf of the Association and designating the signatories required therefor.
- (h) Purchasing, leasing or otherwise acquiring Units or other property in the name of the Association, or its designee, for the use and benefit of the members. The power to acquire property shall be exercised by the Board of Directors. The power to acquire real property shall be exercised as described herein and in the Declaration.
- (i) Purchasing, leasing or otherwise acquiring units or other property at foreclosure or other judicial sales, in the name of the Association, or its designee.
- (j) Selling, leasing, mortgaging or otherwise dealing with Units acquired, and subleasing Units leased, by the Association, or its designee.
- (k) Organizing corporations and appointing persons to act as designees of the Association in acquiring title to or leasing Units or other property.
- (l) Obtaining, maintaining and reviewing insurance for the Condominium Property and Association Property.
- (m) Making repairs, additions and improvements to, or alterations of, the Condominium Property and the Association Property, and repairs to and restoration of the Condominium Property and Association Property, in accordance with the provisions of the Declaration after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings or otherwise.
- (n) Enforcing obligations of the Unit Owners, allocating profits and expenses and taking such other actions as shall be deemed necessary and proper for the sound management of the Condominium.
- (o) Borrowing money on behalf of the Association or the Condominium when required in connection with the acquisition of property or the operation, care, upkeep and maintenance of the Common Elements (if the need for funds is unanticipated), and granting mortgages on and/or security interests in Association Property; provided, however, that the consent of the Owners of a least two-thirds (2/3) of the Units represented at a meeting at which a quorum has been attained in accordance with the provisions of these Bylaws shall be required for the borrowing of any sum in excess of \$150,000.00. If any sum borrowed by the Board of Directors on behalf of the Association pursuant to the authority contained in this subparagraph (o) is not repaid by the Association, a Unit Owner who pays to the creditor such portion thereof as his

interest in the Common Elements or in the Association Property bears to the interest of all the Unit Owners in the Common Elements or in Association Property shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against, or which will affect, such Unit Owner's Unit. The Association shall take no action authorized in this paragraph without the prior written consent of the Developer as long as the Developer owns any Unit.

- (p) Contracting for the management and maintenance of the Condominium Property or Association Property and authorizing a management agent (who may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Elements or Association Property with funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the condominium documents and the Condominium Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.
- (q) At its discretion, authorizing Unit Owners or other persons to use portions of the Common Elements of each Condominium or Association Property for private parties and gatherings and imposing reasonable charges for such private use.
- (r) Contracting with a cable operator licensed by the County to provide cable television service on a bulk rate basis to Unit Owners.
- (s) Imposing a lawful fee in connection with the approval of the sale, mortgage, lease, sublease or other transfer of Units, not to exceed the maximum amount permitted by law in any one case.
- (t) Contracting with and creating special taxing districts.
- (u) Bringing, settling or compromising any claims or lawsuits involving matters in which all Unit Owners have a common interest.
- (v) Exercising (i) all powers specifically set forth in the Declaration, the Articles, these Bylaws, and in the Condominium Act, and (ii) all powers incidental thereto, and all other powers of a Florida corporation not for profit.

5.2 Contracts. All contracts as further described herein or any contract that is not to be fully performed within one (1) year after the making thereof, for the purchase, lease or renting of materials or equipment to be used by the Association in accomplishing

its purposes, and all contracts for the provision of services, shall be in writing. If a contract for the purchase, lease or renting of materials or equipment, or for the provision of services, requires payment by the Association that exceeds 5 percent of the total annual budget of the Association, including reserves, the Association shall obtain competitive bids for the materials, equipment, or services. Nothing contained herein shall be construed to require the Association to accept the lowest bid. Notwithstanding the foregoing, contracts with employees of the Association, and contracts for attorney, accountant, architect, community association manager, timeshare management firm, engineering, and landscape architect services are not subject to the provisions of this section. Nothing contained herein: (a) is intended to limit the ability of an Association to obtain needed products and services in an emergency; (b) shall apply if the business entity with which the Association desires to contract is the only source of supply within the county serving the Association; (c) shall excuse a party contracting to provide maintenance or management services from compliance with Florida Statute §718.3025.

6. Officers.

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

the seal of the Association and shall affix it to instruments requiring the seal when duly signed. The Secretary shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of the secretary of an association and as may be required by the Directors or the President.

- 6.5 Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. The Treasurer shall keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of treasurer and as may be required by the Director or the President. All monies and other valuable effects shall be kept for the benefit of the Association in such depositories as may be designated by a majority of the Board of Directors.
- 6.6 Developer Appointees. No officer appointed by the Developer may be removed except as provided in Section 4.14 hereof and by law.
7. Compensation. Neither Directors nor officers shall receive compensation for their services. Directors and officers shall be compensated for all actual and proper out of pocket expenses relating to the proper discharge of their respective duties.
8. Resignations. Any Director or officer may resign his post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such later date unless withdrawn. The acceptance of a resignation shall not be required to make it effective. The conveyance of all Units owned by any Director or officer (other than appointees of the Developer), or the conveyance of all Units owned by an entity for which the Director or officer is a representative (other than appointees of the Developer), shall constitute a written resignation of such Director or officer.
9. Fiscal Management. The provisions for fiscal management of the Association set forth in the Declaration and Articles shall be supplemented by the following provisions:
 - 9.1 Budget.
 - (a) Adoption by Board; Items. The Board of Directors shall from time to time, and at least annually, prepare a budget for the Condominium and the Association (which shall detail all accounts and items of expenses and contain at least all items set forth in Section 718.504(21) of the Act, if applicable), determine the amount of Assessments payable by the Unit Owners to meet the expenses of the Condominium and the Association and allocate and assess such expenses among the Unit Owners in accordance with the provisions of the Declaration. If the Association maintains limited common elements with the cost to be shared only by those entitled to use the limited common elements, the budget

or a schedule attached thereto shall show amounts budgeted therefor. In addition to annual operating expenses, the budget shall, to the extent required by law, 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 \$10,000. The amount of reserves shall be computed by means of a formula which is based upon estimated life and estimated replacement cost or deferred maintenance expense of each reserve item. The Association may adjust replacement reserve assessments annually to take into account any changes in estimates or extension of the useful life of a reserve item caused by deferred maintenance. Reserves shall not be required if the members of the Association have, by a majority vote (in person or by limited proxy) at a duly called meeting of members, determined for a specific fiscal year to provide no reserves or reserves less adequate than required hereby. However, prior to turnover of control of the Association by the Developer to Unit Owners other than the Developer, the Developer may vote to waive reserves for the first two fiscal years of the operation of the Association, after which time reserves may only be waived or reduced upon the vote of a majority of all non-Developer voting interests voting in person or by limited proxy at a duly called meeting of the Association. No waiver, except any waiver of the Developer for two fiscal years, shall be effective for more than one fiscal year. If a meeting of the Unit Owners has been called to determine to provide no reserves or reserves less adequate than required, and such result is not attained or a quorum is not attained, the reserves as included in the budget shall go into effect. After turnover, the Developer may vote its voting interest to waive or reduce the funding of reserves.

Reserve funds and any interest accruing thereon shall remain in the reserve account and be used only for authorized reserve expenditures and shall not be used for other purposes, except payment of income taxes on the interest earned and other direct expenses of maintaining reserve accounts, unless their use for other purposes is approved in advance by a vote of the majority of the members present at a duly called meeting of the Association. Prior to turnover of control of the Association to the Unit Owners from Developer, the Association shall not vote to use reserves for purposes other than that for which they were intended without the approval of a majority of all non-Developer voting interests voting in person or by limited proxy at a duly called meeting of the Association.

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

- (i) Notice of Meeting. A copy of the proposed budget shall be mailed to each Unit Owner at the address last furnished to the Association, not less than fourteen (14) days prior to the meeting of the Board of Directors at which the budget will be considered, together with a notice of that meeting indicating the time and place of such meeting. The meeting shall be open to the Unit Owners. 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) Special Membership Meeting. If the Board adopts in any fiscal year an annual budget which requires assessments against Unit Owners which exceed 115 percent of the assessments for the preceding fiscal year, the Board shall conduct a special meeting of the Unit Owners to consider a substitute budget if the Board receives, within 21 days after adoption of the annual budget, a written request for a special meeting from at least 10 percent of all voting interests. The special meeting shall be conducted within 60 days after adoption of the annual budget. At least 14 days prior to such special meeting, the Board shall hand deliver to each Unit Owner, or mail to each Unit Owner at the address last furnished to the Association, a notice of the meeting. An officer or manager of the Association, or other person providing notice of such meeting shall execute an affidavit evidencing compliance with this notice requirement, and such affidavit shall be filed among the official records of the Association. Unit Owners may consider and adopt a substitute budget at the special meeting. A substitute budget is adopted if approved by a majority of all voting interests unless the bylaws require adoption by a greater percentage of voting interests. If there is not a quorum at the special meeting or a substitute budget is not adopted, the annual budget previously adopted by the Board shall take effect as scheduled.
- (iii) Determination of Budget Amount. Any determination of whether assessments exceed 115 percent of assessments for the prior fiscal year shall exclude any authorized provision for reasonable reserves for repair or replacement of the Condominium Property, anticipated expenses of the Association which the board does not expect to be incurred on a regular or annual basis, or assessments for betterments to the Condominium Property.
- (iv) Proviso. As long as the Developer is in control of the Board of Directors of the Association, the Board shall not impose

Assessments for a year greater than one hundred fifteen percent (115%) of the prior fiscal year's Assessments, as herein defined, without the approval of Unit Owners owning a majority of all voting interests.

- (b) Adoption by Membership. In the event that the Board of Directors shall be unable to adopt a budget in accordance with the requirements of Subsection 9.1(a) above, the Board of Directors may call a special meeting of Unit Owners for the purpose of considering and adopting such budget, which meeting shall be called and held in the manner provided for such special meetings in said subsection, or propose a budget in writing to the members, and if such budget is adopted by the members, upon ratification by a majority of the Board of Directors, it shall become the budget for such year.
- 9.2 Assessments. Assessments against the Unit Owners for their share of the items of the budget shall be made for the applicable fiscal year annually, if possible at least twenty (20) days preceding the year for which the Assessments are made. Such Assessments shall be due in equal installments, payable in advance on the first day of each month (or quarterly at the election of the Board) of the year for which the Assessments are made. If an annual Assessment is not made as required, an Assessment shall be presumed to have been made in the amount of the last prior Assessment, and monthly (or quarterly) installments on such Assessment shall be due upon each installment payment date until changed by an amended Assessment. In the event the annual Assessment proves to be insufficient, the budget and Assessments may be amended at any time by the Board of Directors, subject to the provisions of Section 9.1 hereof, if applicable. Unpaid Assessments for the remaining portion of the fiscal year for which an amended Assessment is made shall be payable in as many equal installments as there are full months (or quarters) of the fiscal year left as of the date of such amended Assessment. Each such monthly (or quarterly) installment shall be paid on the first day of the month (or quarter), commencing the first day of the next ensuing month (or quarter). If only a partial month (or quarter) remains, the amended Assessment shall be paid with the next regular installment in the following year, unless otherwise directed by the Board in its resolution.
- 9.3 Special Assessments. Special Assessments (as defined in the Declaration) shall be levied as provided in the Declaration and shall be paid in such manner as the Board of Directors may require in the notice of such assessments. The funds collected pursuant to a Special Assessment shall only be used for the specific purpose(s) set forth in the notice of adoption of same. However, upon completion of such specific purpose(s), any excess funds will be considered common surplus and may, at the Board's discretion, either be refunded to the Unit Owners or applied as a credit towards future assessments.

- 9.4 Charges. Charges by the Association against Members for other than Common Expenses of their Condominium or the Association shall be payable in advance. These charges shall be collected separately from Assessments for Common Expenses. Charges for other than Common Expenses may be made only after approval of a member or when expressly provided for in the Declaration or the exhibits annexed thereto, as the same may be amended from time to time, which charges may include, without limitation, charges for the exclusive use of portions of the Condominium Property or other Association Property, maintenance services furnished at the expense of an Owner, other services furnished for the benefit of an Owner and fines and damages and other sums due from such Owner.
- 9.5 Depository. The depository of the Association shall be such bank(s) or savings and loan association(s) in the State as may be required by the provisions of the Condominium Act and as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from those accounts shall be made only by checks signed by such person or persons as are authorized by the Directors. All funds of the Association shall be maintained separately in accounts in the Association's name. After being received by the Association, reserve funds shall be maintained separately from operating funds. No manager, agent, employee, officer, or Director of the Association shall commingle any Association funds with his funds or with the funds of any other person.
- 9.6 Acceleration of Installments upon Default. If a Unit Owner shall be in default in the payment of an installment upon his Assessments, the Board of Directors or its agent may accelerate the remaining installments of the Assessments so long as such acceleration is made in connection with foreclosure of the lien for Assessments.
- 9.7 Fidelity Bonds. The Association shall obtain and maintain adequate insurance or fidelity bonding of all persons who control or disburse funds of the Association, which shall include, without limitation, those individuals authorized to sign Association checks and the President, Secretary and Treasurer of the Association. The insurance policy or fidelity bond shall be in such amount as shall be determined by a majority of the Board, but must be sufficient to cover the maximum funds that will be in the custody of the Association or its management agent at any one time. The premiums on such bonds and/or insurance shall be paid by the Association as a Common Expense.
- 9.8 Accounting Records and Reports. The Association (or the manager under any applicable management contract) shall maintain accounting records for the Association according to good accounting practices normally used by similar associations. The records shall be open to inspection by Unit Owners or their authorized representatives at reasonable times and written summaries of them shall be supplied at least annually. The records shall include, but not be limited to: (a) a record of all receipts and expenditures, and (b) an account for each Unit designating the name and current

mailing address of the Unit Owner, the amount of each Assessment, the dates and amounts in which the Assessments come due, the amount paid upon the account and the dates so paid, and the balance due. Written summaries of the records described in clause (a) above, in the form and manner specified below, shall be supplied to each Unit Owner annually.

Within ninety (90) days after the end of the fiscal year, the Association shall prepare and complete, or contract for the preparation and completion of, a financial report for the preceding fiscal year. Within 21 days after the financial report is completed by the Association or received from the third party, but not later than 120 days after the end of the fiscal year, the Association shall mail to each Unit Owner at the address last furnished to the Association by the Unit Owner, or hand deliver to each Unit Owner, a copy of the financial report or a notice that a copy of the financial report will be mailed or hand delivered to the Unit Owner, without charge, upon receipt of a written request from the Unit Owner.

Financial reports shall be prepared in accordance with the rules established by the Division. The type of financial report to be prepared shall be based upon the annual revenues of the Association, as follows:

1. an Association with total annual revenues of \$100,000 or more, but less than \$200,000, shall prepare compiled financial statements.
2. an Association with total annual revenues of at least \$200,000, but less than \$400,000, shall prepare reviewed final statements.
3. an Association with total annual revenues of \$400,000 or more shall prepare audited financial statements.
4. an Association with total annual revenues of less than \$100,000 or an Association which operates less than 50 units (regardless of the annual revenues) shall prepare a report of cash receipts and expenditures in lieu of the financial statements required by paragraphs (1) through (3) above.

Notwithstanding the foregoing, the Association may prepare or cause to be prepared, without a meeting of or approval by the Unit Owners: (a) compiled, reviewed, or audited financial statements, if the Association is required to prepare a report of cash receipts and expenditures; (b) reviewed or audited financial statements, if the Association is required to prepare compiled financial statements; or (c) audited financial statements if the Association is required to prepare reviewed financial statements.

A report of cash receipts and disbursements must disclose the amount of receipts by accounts and receipt classifications and the amount of expenses by accounts and expense classifications, including, but not limited to, the following, as applicable: costs for security, professional

management fees and expenses, taxes, costs for recreation facilities, expenses for refuse collection and utility services, expenses for lawn care, costs for building maintenance and repair, insurance costs, administration and salary expenses, and reserves accumulated and expended for capital expenditures, deferred maintenance, and any other category for which the Association maintains reserves.

If approved by a majority of the voting interests present at a properly called meeting of the Association, an Association may prepare or cause to be prepared: (1) a report of cash receipts and expenditures in lieu of a compiled, reviewed, or audited financial statement; (2) a report of cash receipts and expenditures or a compiled financial statement in lieu of a reviewed or audited financial statement; or (3) a report of cash receipts and expenditures, a compiled financial statement, or a reviewed financial statement in lieu of an audited financial statement.

Such meeting and approval must occur prior to the end of the fiscal year and is effective for the fiscal year in which the vote is taken. Prior to the time that the Developer has turned over control of the Association to the Unit Owners, all Unit Owners, including the Developer, may vote on issues related to the preparation of financial reports for the first 2 fiscal years of the Association's operation. Thereafter, all Unit Owners except the Developer may vote on such issues until control is turned over to the Association by the Developer.

- 9.9 Application of Payment. All payments made by a Unit Owner shall be applied as provided in these Bylaws and in the Declaration or as determined by the Board.
- 9.10 Percentage of Association Common Expenses. Association Expenses shall be apportioned among all Units operated by the Association as provided in the Declaration of Condominium.
- 9.11 Notice of Meetings. Notice of any meeting where assessments against Unit Owners are to be considered for any reason shall specifically, contain a statement that assessments will be considered and the nature of any such assessments.
10. Roster of Unit Owners. The Association shall maintain current information regarding the title holders of all Units. Such information shall be obtained by engaging the services of a qualified title company, or if the Board so elects, by requiring each Unit Owner to file with the Association a copy of the deed or other document showing his ownership. The Association may rely upon the accuracy of any such information for all purposes until notified in writing of changes therein. Only Unit Owners of record on the date notice of any meeting requiring their vote is given shall be entitled to notice of and to vote at such meeting, unless prior to such meeting other Owners shall produce adequate evidence, as provided above, of their interest and shall waive in writing notice of such meeting.
11. Parliamentary Rules. Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Declaration, the Articles or these Bylaws.

However, a strict or technical reading of Roberts' Rules shall not be made so as to frustrate the will of the persons properly participating in said meeting.

12. Amendments. Except as in the Declaration provided otherwise, these Bylaws may be amended in the following manner:
 - 12.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of a meeting at which a proposed amendment is to be considered and shall comply with the provisions of Section 718.112(2)(h), Florida Statutes.
 - 12.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than one-third (1/3) of the members of the Association. Directors and members not present in person or by limited proxy at the meeting considering the amendment may express their approval in writing, provided that such approval is delivered to the Secretary at or prior to the meeting. The approval must be:
 - (a) at any time, by not less than a majority of the votes of all members of the Association represented at a meeting at which a quorum has been attained and by not less than 66 2/3% of the entire Board of Directors; or
 - (b) after control of the Association is turned over to Unit Owners other than the Developer, by not less than 80% of the votes of the Members of the Association represented at a meeting at which a quorum has been attained; or
 - (c) After control of the Association is turned over to Unit Owners other than the Developer, by not less than 100% of the entire Board of Directors; or
 - (d) before control of the Association is turned over to Unit Owners other than the Developer, by not less than 66 2/3% of the entire Board of Directors.
 - 12.3 Proviso. No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Developer or mortgagees of Units without the consent of said Developer or mortgagees in each instance. No amendment shall be made that is in conflict with the Articles or the Declaration. No amendment to this Section shall be valid.
 - 12.4 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Declaration and Bylaws, which certificate shall be executed by the President or Vice-President and attested by the Secretary or Assistant Secretary of the Association with the formalities of a deed, or by the Developer alone if the amendment has been adopted consistent with the provisions of the Declaration allowing such action by the Developer. The

amendment shall be effective when the certificate and a copy of the amendment is recorded in the Public Records of Broward County, Florida.

13. Rules and Regulations. Attached hereto as Exhibit 1 and made a part hereof are rules and regulations concerning the use of portions of the Condominium and other Association Property. The Board of Directors may, from time to time, modify, amend or add to such rules and regulations, except that subsequent to the date control of the Board is turned over by the Developer to Unit Owners other than the Developer, Owners of a majority of the Units represented at a meeting at which a quorum is present may overrule the Board with respect to any such modifications, amendments or additions. Copies of such modified, amended or additional rules and regulations shall be furnished by the Board of Directors to each affected Unit Owner not less than thirty (30) days prior to the effective date thereof. At no time may any rule or regulation be adopted which would prejudice the rights reserved to the Developer.
14. Construction. Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders. If any portion hereof shall be found by competent judicial authority to be unenforceable, then only that portion shall be deemed deleted and the remainder shall be given its nearest permissible meaning and effect.
15. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define or limit the scope of these Bylaws or the intent of any provision hereof.
16. Arbitration. In the event of a dispute as dispute is defined in Florida Statutes Section 718.1255, there shall be mandatory non-binding arbitration as provided for in said Statute.
17. Certificate of Compliance. A certificate of compliance from a licensed electrical contractor or electrician may be accepted by the Board as evidence of compliance of the Units to the applicable condominium fire and life safety code.
18. Conflicts. In the event of any irreconcilable conflict, the provisions of the Declaration shall be superior to the provisions of the Articles, which shall be superior to the provisions of these Bylaws.
19. Notice and Hearing For Fines. Prior to imposition of any fine by the Association on any Owner, occupant, licensee or invitee for violating any provision of the Declaration, Articles, Bylaws, or rules and regulations of the Association, such person shall be given reasonable notice and opportunity to be heard. The party sought to be fined shall be given at least fourteen (14) days prior notice of a hearing, which notice shall include (i) a statement of the date, time and place of the hearing, (ii) a statement of the provision of the Declaration, Articles, Bylaws, or rules claimed to have been violated, and (iii) a short and plain statement of the matters asserted by the Association. The party sought to be fined shall have an opportunity to respond, present evidence, provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge, and respond to any

material considered by the Association. No fine shall become a lien against a Unit. No fine may exceed \$100 per violation. However, a fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing, provided that no such fine shall in the aggregate exceed \$1,000. No fine may be levied except after giving reasonable notice and opportunity for a hearing to the Unit Owner and, if applicable, its licensee or invitee. The hearing must be held before a committee of other Unit Owners. If the Committee does not agree with the fine, the fine may not be levied. The provisions of this Section 19 do not apply to unoccupied Units.

20. Unit Owner Inquiries. When a Unit Owner files a written inquiry by certified mail with the Board of Directors, the Board of Directors shall respond in writing to the Unit Owner within 30 days of receipt of the inquiry. The Board's response shall either give a substantive response to the inquirer, notify the inquirer that a legal opinion has been requested, or notify the inquirer that advice has been requested from the Division. If the Board requests advice from the Division, the Board shall, within 10 days of receipt of the advice, provide in writing a substantive response to the inquirer. If a legal opinion is requested, the Board shall, within 60 days after receipt of the inquiry, provide in writing a substantive response to the inquiry. The failure to provide a substantive response to the inquiry as provided herein precludes the Board of Directors from recovering attorneys' fees and costs in any subsequent litigation, administrative proceeding, or arbitration arising out of the inquiry. The Association may through its Board of Directors adopt reasonable rules and regulations regarding the frequency and manner of responding to Unit Owner inquiries, one of which may be that the Association is only obligated to respond to one written inquiry per unit in any given 30 day period. In such a case, any additional inquiry or inquiries must be responded to in the subsequent 30 day period or periods, as applicable.

The foregoing was adopted as the Bylaws of WATERGARDEN CONDOMINIUM ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, at its first meeting of the Board of Directors on the 17 day of March, 2003.

Approved:



President



Secretary

Exhibit 1

Rules and Regulations

THE WATERGARDEN, A CONDOMINIUM

RULES AND REGULATIONS

The following Rules and Regulations apply in connection with the use, operation and maintenance of the Condominium Property, and any other properties which the Board of Directors of the Association (hereinafter the "Board") has authority to administer.

1. Passenger automobiles, sport/utility vehicles, pick up trucks, passenger vans and motorcycles (used for personal transportation and not commercially) that do not exceed the size of one parking space may be parked in the areas provided for that purpose. Commercial vehicles, commercial trucks, commercial vans, campers, recreational vehicles, motor homes, trailers, house trailers, boats and boat trailers shall not be parked or stored at any place on the Condominium Property; provided, however, the Board shall have the right to permit commercial vans to be parked for a specified period of time in designated service parking areas. Bicycles and mopeds shall be parked only in bike storage areas, if any, or as may otherwise be designated by the Board. Vehicle maintenance or repairs, except car washing in designated areas, if any, or emergency repairs, is not permitted on the Condominium Property. All vehicles must be currently licensed. No inoperable vehicles may be kept on Condominium Property for more than forty eight (48) hours. The Developer shall be exempt from this regulation for vehicles which are engaged in any activity relating to construction, maintenance, improvement, installation repair or marketing of any portion of the Condominium Property, as are commercial vehicles used by any vendor while engaged in work at the Condominium Property. The prohibition on parking of certain vehicles as set forth in this paragraph shall not apply to temporary parking of trucks and commercial vehicles, such as for pick-up, delivery and other temporary commercial services.

2. Recreational facilities will be used in such a manner as to respect the rights of others, and the Board may regulate duration of use, hours of opening and closing and schedule their use.

3. No exterior radio, television or data reception antenna or any exterior wiring for any purpose may be installed without the written consent of the Board; provided however, a Unit Owner may install television and/or telecommunications equipment as provided by Federal law.

4. To maintain harmony of exterior appearance, no one (other than the Commercial Unit Owner as more fully described in the Declaration) shall make any changes to, place anything upon, affix anything to or exhibit anything from any part of the Condominium or Association Property visible from the exterior of the Building, the Common Elements or any other Unit, without the prior written consent of the Board; provided, however, that any Owner may display one portable, removal United States flag in a respectful way. All curtains, shades, drapes and blinds which face exterior windows or glass doors of Units shall be white or off-white in color or lined with

material of these colors. The type and color of balcony tiles must be approved by the Board. Owners shall submit to the Board at least three (3) samples of the requested tile, all of which shall be earth tone in color. Moreover, except only with respect to the Commercial Unit, no articles other than plants and/or patio furniture shall be placed by the Unit Owner on the balcony appurtenant to his or her Unit.

5. All Common Elements inside and outside the Building will be used for their designated purposes only, and nothing belonging to Unit Owners, their family, tenants or guests shall be kept therein or thereon without the approval of the Board, and such areas shall at all times be kept free of obstruction. Owners are financially responsible to the Association for damage to the Common Elements caused by themselves, their tenants, guests and family members.

6. Disposition of garbage and trash shall be only by use of receptacles approved by the Association or by use of garbage disposal units. Specifically, trash placed in the trash chutes must be securely bagged. Newspapers are required to be bundled. Food and vegetable scraps are to be disposed of in the individual residence garbage disposals. Bulky items must be carried down to the trash room on the garage level. No garbage or trash shall be left or placed in hallways or corridors.

7. All persons occupying residences other than the Owners shall be registered with the on-site manager or other designate of the Association at or before the time of their occupancy of the residence. This includes renters and house guests.

Residences may not be rented for periods of less than thirty (30) days. A copy of these Rules and Regulations must be given to the tenants and guests by the Owner, or the Owner's agent. No residence may be permanently occupied by more persons than the number of bedrooms times two, nor may more persons, including guests, occupy a residence overnight than the number of bedrooms times two, plus four.

This regulation may not be amended in a way that would be detrimental to the sale of residences by the Developer so long as the Developer holds the residences for sale in the ordinary course of business.

8. The Association may retain a pass key to the residences and, if so retained, the Owners shall provide the Association with a new or extra key whenever locks are changed or added for the use of the Association pursuant to its statutory right of access to the residences. If a pass key is retained, no Owner shall change the locks to his or her Unit without so notifying the Association and delivering to the Association a new set of keys to such Unit. Duplication of Owners' keys to Common Element facilities is restricted in the interest of security. Such keys shall be duplicated only with the assistance of the on-site manager.

9. Children shall be under the direct control of a responsible adult. Children under the age of 16 may not use the pool or spa unaccompanied by an adult and they shall not be permitted to run, play tag or act boisterously on the Condominium Property. Skateboarding, "Big

wheels", or loud or obnoxious toys are prohibited. Children may be removed from the Common Elements for misbehavior by or on the instructions of the Board, the Association or the on-site manager.

10. Loud and disturbing noises are prohibited. All radios, televisions, tape machines, compact disc players, stereos, singing and playing of musical instruments, etc. shall be regulated to sound levels that will not disturb others and if used at or in the vicinity of the pool shall be used only with earphones. No vocal or instrumental practice is permitted after 9:00 p.m. or before 9:00 a.m.

11. No barbecue grills will be permitted on any portion of the Condominium Property.

12. Illegal and immoral practices are prohibited.

13. Lawns, shrubbery or other exterior plantings shall not be altered, moved or added to without permission of the Association.

14. No glass of any kind shall be permitted in the pool area. Any liquid refreshments consumed near the pool area shall be in paper or plastic containers.

15. Laundry and bathing apparel shall not be maintained outside of the residences or Limited Common Elements (balconies and terraces), and such apparel or laundry shall not be exposed to view. No Unit Owner shall permit anything to fall from a window or door of the Condominium or Association Property, nor sweep or throw from the Condominium or Association Property any dirt or other substance onto any of the balconies or elsewhere in the Building or upon the Common Elements.

16. No nuisance of any type or kind shall be permitted on the Condominium Property.

17. Nothing shall be done or kept in any residence or in the Common Elements, which would increase the rate of insurance on the building or contents thereof, without the prior written consent of the Board. No Owner shall permit anything to be done or kept in his residence or in the Common Elements which would result in the cancellation of insurance on the building, or contents thereof, or which would be in violation of any law or building code.

18. Persons moving furniture and other property into and out of residences must notify the on-site manager in advance and use the designated access door into the Condominium. All such moving must be Mondays through Fridays between the hours of 8:00 a.m. and 5:00 p.m. and Saturdays from 8:00 a.m. to 2:00 p.m. Moving vans and trucks used for this purpose shall only remain on Condominium Property when actually in use.

19. Repair, construction, decorating or remodeling work shall only be performed

on Mondays through Fridays between the hours of 8:00 a.m. and 5:00 p.m. and Saturdays from 8:00 a.m. to 2:00 p.m.

20. Pets, birds, fish and other animals, shall neither be kept nor maintained in or about the Condominium Property except in accordance with the following, in addition to the applicable terms of the Declaration:

(a) Dogs and cats shall not be permitted outside of their Owner's Unit unless attended by an adult and on a leash not more than six (6) feet long. Said dogs and cats shall only be walked or taken upon those portions of the Common Elements designated by the Association from time to time for such purposes. In no event shall said dog or cat ever be allowed to be walked or taken on or about the pool area or any recreational facilities contained within the Condominium Property.

(b) Fish or caged domestic (household-type) birds may be kept in the Units, subject to the provisions of the Declaration.

(c) Unit Owners shall pick up all solid wastes from their pets and dispose of same appropriately.

(d) Pets that are vicious, noisy, or otherwise unpleasant will not be permitted in the Condominium. In the event a pet has, in the opinion of the Board, become a nuisance or an unreasonable disturbance, written notice will be given to the Owner or other person responsible for the pet, and the pet must be removed from the Condominium Property within three (3) days.

21. These Rules and Regulations shall apply equally to owners, their families, guests, staff, invitees and lessees.

22. The Board shall have all legal remedies available under law, including, but not limited to the right to impose fines and/or levy Individual Assessments for each violation of these Rules and Regulations or any of the Condominium documents, as provided in the Declaration of Condominium.

23. Other than the concierge, the Condominium and management staff are not permitted to do private work for owners, their families, tenants or guests while on duty. If both parties are agreeable, staff may assist such persons privately when off duty.

24. These Rules and Regulations do not purport to constitute all of the restrictions affecting the Condominium and Association Property. Reference should be made to the Condominium documents.

Exhibit "E"

THE WATERGARDEN, A CONDOMINIUM

Computation of Each Unit's Percentage Interest in the Common Elements and Common Surplus, and percentage share of common expenses appurtenant to Unit

<u>Unit Type</u>	<u>% Share</u>		<u>No. / Type</u>		<u>% Share / Type</u>
A2	0.2157%	x	29	=	6.2557%
A2 Modified	0.2157%	x	28	=	6.0400%
B1	0.2841%	x	29	=	8.2392%
B1 Modified	0.2846%	x	26	=	7.4006%
B2	0.3099%	x	58	=	17.9737%
B3	0.3170%	x	54	=	17.1177%
B3 Modified	0.2817%	x	2	=	0.5635%
B4	0.4249%	x	28	=	11.8958%
C1	0.3864%	x	54	=	20.8680%
P1	0.3891%	x	1	=	0.3891%
P2	0.5046%	x	1	=	0.5046%
P2 Modified	0.4996%	x	1	=	0.4996%
P3	0.5085%	x	1	=	0.5085%
P4	0.5051%	x	1	=	0.5051%
P5	0.5556%	x	1	=	0.5556%
P6	0.4946%	x	1	=	0.4946%
Commercial	0.1889%	x	1	=	0.1889%
TOTAL			316		100.0000%