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MIAMI-DADE COUNTY, FLORIDA

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DECLARATION OF CONDOMINIUM
FOR
COURVOISIER COURTS, A CONDOMINIUM

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COURVOISIER COURTS, LLC, a Delaware limited liability company, hereby declares as follows:

Section 1: Introduction and Submission

1.1 The Land. The Developer owns the fee title to certain land together with improvements thereon located in Miami-Dade County, Florida, as more particularly described in Exhibit "A" hereto (the "Land").

1.2 Submission Statement. The Developer hereby submits the Land together with all improvements from time to time erected or to be installed thereon to the condominium form of ownership and use in the manner provided for in the Florida Condominium Act as it exists on the date hereof, subject to the reservations, easements and restrictions of record.

1.3 Property Subject to Certain Restrictions and Easements. The Condominium Property (as defined hereinafter) is subject to the covenants, conditions, restrictions, easements and reserved rights of the Developer contained in this Declaration.

1.4 Name. The name by which this condominium is to be identified is COURVOISIER COURTS, A CONDOMINIUM (the "Condominium").

Section 2: Definitions

For purposes of this Declaration and the exhibits attached hereto, the following terms shall have the respective meanings ascribed to them in this Section, except where the context clearly indicates a different meaning or a specific limited meaning is detailed:

2.1 "Act" or "Condominium Act" or "Florida Condominium Act" means the Florida Condominium Act (Chapter 718, Florida Statutes) as it exists on the date hereof.

2.2 "Articles" or "Articles of Incorporation" means the Articles of Incorporation of the Association, as may be amended from time to time. A certified copy of the original Articles of Incorporation are attached hereto as Exhibit "C".

2.3 "Assessment," as further described and defined in Sections [13] and [14] hereof, means a share of the funds required for the payment of Common Expenses as provided in this Declaration and which from time to time is assessed against the Unit Owner.

2.4 "Association" or "Condominium Association" means COURVOISIER COURTS CONDOMINIUM ASSOCIATION, INC., a Florida corporation not-for-profit, the sole entity responsible for the operation of the Condominium. Where utilized herein or in the exhibits attached hereto, the term "Corporation" shall be deemed to be synonymous with the term "Association."

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

2.6 "Buildings" means the structures within which the Units and certain Common Elements are located on the Condominium Property.

2.7 "Board of Directors" or "Board" means the Board of Directors of the Association.

2.8 "Brickell Key Master Association" means Brickell Key Master Association, Inc.

2.9 "Brickell Key Master Declaration" means the Declaration of Covenants, Restrictions and Easements for Brickell Key recorded in the land records of Miami-Dade Count in Official Records Book 11344, Page 1257, as further amended and assigned.

2.10 "By-Laws" mean the By-Laws of the Association, as may be amended from time to time. A copy of the original By-Laws are attached hereto as Exhibit "D."

2.11 "Common Elements" mean and include:

- (a) The portions of the Condominium Property which are not included within the Units;
- (b) Easements over, under, across, and through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility and other services to the Units and the Common Elements;
- (c) An easement of support in every portion of a Unit which contributes to the support of any other Unit or the Buildings;
- (d) The property and installations required for the furnishing of utilities and other services to more than one Unit or to the Common Elements;
- (e) Any hallways, foyers, doors, elevators, stairwells, alarm systems, access systems, or security systems not contained within a specific Unit;
- (f) All pipes, lines, wiring, facilities and conduits located within the walls which bound and are contained within a Unit and which provide services to more than one Unit; and

(g) Any other parts of the Condominium Property designated as Common Elements pursuant to this Declaration or the Act.

2.12 "Common Expenses" mean all expenses incurred by the Association to accomplish its duties as contemplated by this Declaration and the Act which shall be assessed or imposed against Units in the Condominium by the Association as authorized by the Act including, without limitation, all expenses incurred by the Association pursuant to the Brickell Key Master Declaration, all expenses incurred by the Association pursuant to the Shared Facilities Agreement. If approved by the Board of Directors, "Common Expenses" shall include without limitation, , the cost of mangrove trimming and the cost of a master television antenna system or duly franchised cable television service obtained pursuant to a bulk contract or other provider of television signals on a bulk basis, if any of these exist. For all purposes of this Declaration, "Common Expenses" shall also include all reserves required by the Act or otherwise established by the Association, regardless of when reserve funds are expended.

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

2.14 "Condominium Parcel" means a Unit together with the undivided share in the Common Elements and the Common Surplus which is appurtenant to said Unit.

2.15 "Condominium Plat" means the condominium drawings required by Section 718.104 of the Act and recorded in Official Records Book and Page identified on the first (1st) page hereof constituting Exhibit "A" hereto. For purpose of reference, a reduced-in-size copy of the Condominium Plat is attached hereto.

2.16 "Condominium Property" means the Land and the improvements constructed thereon which have been submitted to condominium ownership under this Declaration, subject to the limitations thereof and exclusions therefrom.

2.17 "County" means Miami-Dade County, State of Florida.

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

2.19 "Developer" means COURVOISIER COURTS, LLC, a Delaware limited liability company, and its successors and such of its assigns as to which its rights hereunder are assigned by written instrument recorded in the public records of the County. Such assignment may be made on an exclusive or non-exclusive basis and may be an assignment of all or only portions of its rights of Developer hereunder; provided, however, that no such assignment shall make any assignee the "Developer" for purposes hereof unless such assignment is an assignment of all of Developer's rights hereunder and is exclusive, except as to any previously assigned rights. Any other than the above cannot retain control of the Association after a majority of the units have been sold unless it receives an assignment of the creating developer's rights and obligations.

2.20 "Institutional First Mortgagee" means a bank, savings and loan association, insurance company, credit union, real estate or mortgage investment trust, pension fund, an agency of the United States Government, mortgage banker, the Federal National Mortgage Association ("FNMA"), the Federal Home Loan Mortgage Corporation ("FHLMC") or any other lender generally recognized as an institutional lender, or the Developer, holding a first mortgage on a Unit or Units, or any Mortgage on the condominium property at the time the Condominium is formed. A "Majority of Institutional First Mortgagees" shall mean and refer to Institutional First Mortgagee(s) of Units with regard to at least 51% of the voting interests which are appurtenant to Units subject to mortgages held by Institutional First Mortgagees. For purposes of clarification, Hypo Real Estate Capital Corporation is an Institutional First Mortgagee.

2.21 "Limited Common Elements" mean those Common Elements, the use of which is reserved to a certain Unit or Units to the exclusion of other Units, as same are shown on the Condominium Plat or are specified in this Declaration. References herein to Common Elements also shall include all Limited Common Elements unless the context would prohibit or it is otherwise expressly provided.

2.22 "Management Agreement" means and refers to any agreement entered into by the Association from time to time for the operation and administration of the Condominium and the management of the Condominium Property.

2.23 "Management Firm" means and refers to any person or entity contracted by the Association to perform management functions for and on behalf of the Association. Any management firm must be a professional community association manager duly licensed under Florida law to provide management services to condominium projects.

2.24 "Occupant" means and refers to a person (be it an Owner or a tenant or lessee of an Owner) who resides in a Unit. Where the context dictates, an Occupant shall also be deemed to include the family members, occasional social guests, tenants, licensees and invitees.

2.25 "Primary Institutional First Mortgagee" means the Institutional First Mortgagee which owns, at the relevant time, Unit mortgages securing a greater aggregate indebtedness than is owed to any other Institutional First Mortgagee.

2.26 "Shared Facilities Agreement" means that certain Shared Facilities Agreement dated July 25, 1997 and recorded in the land records of Miami-Dade County in Official Records Book 17729, Page 2010, as may be amended.

2.27 "Unit" or "Condominium Unit" means and refers to that portion of the Condominium Property which is subject to exclusive ownership and is located within the Condominium Property. The term "Unit" is often used

synonymously herein with "Condominium Parcel" when meaning the sum total of an Owner's ownership interest in the Condominium. There are two types of Units in the Condominium: "Commercial Units," which consist of the Commercial Units identified on the Condominium Plat, and Residential Units, which shall exist in the Building as identified on the Condominium Plat and shall consist of all units other than the Commercial Units, and which shall be used for residential purposes.

2.28 "Unit Owner" or "Owner of a Unit" or "Owner" means the record owner of legal title to a Condominium Parcel.

Section 3: Description of Condominium

3.1 Identification of Units. The Condominium shall contain 271 Residential Units and four Commercial Units. Each such Unit is identified by a separate numerical designation as shown on the Condominium Plat, which exists as Exhibit "A" hereto, and which consists of a survey of the Land, a graphic description of the improvements located thereon (including the Units and the Buildings in which the Units are located), and a plot plan thereof. A reduced-in-size copy of the Condominium Plat as recorded in the Official Records Book and Page identified on the first (1st) page hereof, together with a copy of the legal description contained on the Condominium Plat, is attached to this Declaration for convenience. The Condominium Plat, together with this Declaration, is sufficient in detail to identify the Common Elements and each Unit and their relative locations and dimensions. There shall pass with a Unit as appurtenances thereto: (a) an undivided share in the Common Elements and Common Surplus; (b) the exclusive right to use such portion of the Common Elements as may be the Limited Common Elements for such Unit; (c) an exclusive easement for the use of the air space occupied by the Unit as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time, provided that an easement in air space which is vacated shall be terminated automatically; (d) membership in the Association with the full voting rights appurtenant thereto; and (e) other appurtenances as may be provided by this Declaration or the Act.

Timeshare estates or interests will not be created with respect to any of the Units in the Condominium.

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

(a) Units.

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

(1) Upper Boundaries of Unit. The horizontal plane of the unfinished lower surface of the ceiling.

(2) Lower Boundaries of Unit. The horizontal plane of the unfinished upper surface of the floor of the Unit.

(3) Interior Divisions of Unit. Except as provided in subsections (1) and (2) above, no part of the floor of the top floor, ceiling of the bottom floor, or nonstructural interior walls shall be considered a boundary of the Unit.

(ii) Perimetrical Boundaries. The perimetrical boundaries of the Unit shall be the vertical planes of the unfinished exterior surfaces of the walls bounding the Unit and to the middle of any walls between units extended to their planar intersections with each other and with the upper and lower boundaries, as well as all area of the balconies connected to the Unit.

(iii) Apertures. Where there are apertures in any boundary, including, but not limited to, windows, bay windows, doors, skylights, balconies and porches, such boundaries shall be extended to include the windows, bay windows, doors, skylights and other fixtures located in such apertures, including all frameworks thereof; provided, however, that exterior surfaces made of glass or other transparent material and the exteriors of doors shall not be included in the boundaries of the Unit and shall therefore be Common Elements.

In the event that the actual physical location of any Unit constructed within the Buildings at any time does not precisely coincide with the area depicted on the Condominium Plat, the actual physical location of the Unit shall control over locations, dimensions and descriptions reflected on the Condominium Plat.

Notwithstanding the fact that no Unit may be divided or partitioned for purposes of sale or lease, a Unit may be combined with either the Unit directly above the subject Unit and/or the Unit directly below the subject Unit and/or the laterally-adjacent Unit in order to permit occupancy of such areas as one residential living space in accordance with Section 18.15 herein.

3.3 Limited Common Elements.

(a) Limited Common Elements Appurtenant to All Units. To the extent applicable and subject to the provisions of this Declaration, each Unit may have as Limited Common Elements appurtenant thereto such portions of the Common Elements as are defined herein and/or shown on the Condominium Plat, including, but not limited to: (a) any portion(s) of the Common Elements, including, but not limited to, conduits, ducts, plumbing, wiring and other facilities, for the furnishing of utility and other services to a particular Unit shall be a Limited Common Element appurtenant to that Unit if it only supplies that Unit, to the exclusion of all other Units; (b) the mailbox assigned to a particular Unit which shall be located within the Condominium Property; and (c) the submeters for water and associated sewer charges to the individual Units that they serve. The use and enjoyment of the Limited Common Elements shall be in accordance with the terms and provisions of this Declaration, the Articles of Incorporation, the By-Laws, any rules and regulations duly promulgated by the Association, and local, state, and federal statutes and ordinances. The Parking Spaces shown on the plan are Limited Common Elements to the Units they are assigned to, by Assignment given by the Developer.

(ii) **Automobile Parking Spaces and Storage Spaces** – The parking areas and storage spaces of the Condominium are Limited Common Elements of the Condominium and are set out in Exhibit "A" hereto. One or more parking spaces and/or storage spaces may be assigned to a Condominium Unit as a Limited Common Element. Such parking spaces and storage spaces shall initially be assigned by the Developer, and the Developer may receive compensation from a purchaser in connection with the assignment of a parking space and/or storage space to a Unit. Any parking spaces and storage spaces that have not been assigned by the time Developer has sold all Units owned by it will become common elements and become the property of the Association. The Association may promulgate rules and regulations regarding the transfer of parking spaces and storage spaces among Unit Owners.

(iii) **Parking spaces that have not yet been assigned shall be used by the Developer for prospective Unit purchasers and such other parties as the Developer may reasonably determine, so long as the Developer has Units for sale.**

(iv) **No parking space shall bear the same identifying number as any other.**

(v) **Other than themselves, Owners may only allow their parking space(s) and storage spaces to be used by a residing tenant of their Unit.**

(vi) **A portion of the parking spaces are not owned in Fee Simple, but are easements appurtenant to the Condominium Property pursuant to the Shared Facilities Agreement. Furthermore, a portion of these spaces are not available to the Unit Owners or the Association on an exclusive basis, but are rather shared on a non-exclusive basis with other beneficiaries of the Shared Facilities Agreement. Therefore, these shared, non-exclusive spaces may not be assigned by the Developer or the Association to any particular Unit Owner. All of these parking spaces which are numbered on the Condominium Plat may be assigned.**

(b) **Responsibilities of Unit Owners.** Except as may be otherwise provided in this Section 3.3, all maintenance, repairs, replacements and reconstructions of, in or to any Limited Common Elements, whether structural or nonstructural, ordinary or extraordinary (including, without limitation, maintenance, repair, replacement and reconstruction of any exterior wall or railing of balcony patio) shall be performed by the Owner of such Unit at such Unit Owner's sole cost and expense, except as otherwise expressly provided to the contrary herein. Each Unit Owner also shall be responsible for replacing the necessary light bulbs for the foregoing light fixture(s) with the same color and bulb wattage. Each Unit Owner shall be responsible for the maintenance, repair and replacement of the air-conditioning equipment and compressor and hot water heater contained within such Unit Owner's unit. Each Unit Owner shall be solely responsible for maintaining all portions of the security system serving the Unit, including, without limitation, all electrical lines and other facilities. Each Unit Owner shall also be solely responsible for any costs associated with false alarms and all annual licensing or registration of alarms. The Association shall be responsible for the maintenance, repair, replacements and reconstruction of parking spaces.

(c) **Insurance.** Each Unit Owner shall be solely responsible for insuring any and all equipment, machinery, fixtures, furniture or the like installed and/or placed upon or within the Limited Common Elements appurtenant to such Owner's Unit, as well as any other improvements located within such Limited Common Elements, and the Association shall not have any duty or obligation to do so. Notwithstanding anything contained in the foregoing to the contrary, the Association shall have the sole obligation of maintaining adequate insurance to protect the association, the association property, the common elements, and the condominium property required to be insured by the Association.

3.4 **Easements.** The following easements are hereby created (in addition to any easements created under the Act and any other provisions of this Declaration):

(a) **Support.** Each Unit shall have an easement of support and of necessity and shall be subject to an easement of support and necessity in favor of all other Units and the Common Elements.

(b) **Utility and Other Services; Drainage.** Non-exclusive easements are hereby reserved unto the Developer and also granted to the respective utility providers under, through and over the Condominium Property as may be required from time to time for the construction, use and maintenance of all utilities (whether public or private), cable television, communications and security systems, and other services which may serve the Condominium; provided, however, that these easements shall not permanently interfere with the use of the Units. A non-exclusive easement is also reserved unto the Developer and granted to all applicable governmental entities over and across the Common Elements for the purpose of providing drainage and for the installation, operation, use and maintenance of drainage facilities; provided, however, that the Association shall be responsible for the continuous maintenance of the easements and rights-of-way of the drainage system located on any and all portions of the Condominium Property.

(c) **Encroachments.** If: (a) any portion of the Common Elements encroaches upon any Unit; (b) any Unit encroaches upon any other Unit or upon any portion of the Common Elements; or (c) any encroachment shall hereafter occur as a result of (i) construction of the improvements; (ii) settling or shifting of the improvements; (iii) any alteration or repair to the Common Elements made by or with the consent of the Association or the Developer, as appropriate, or (iv) 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; then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same so long as the improvements shall stand.

(d) **Ingress and Egress.** A non-exclusive easement in favor of each Unit Owner and resident, their guests and invitees, shall exist for pedestrian traffic over, through and across sidewalks, streets, paths, walks, and other portions of the Common Elements as from time to time may be intended and designated for such purpose and use and for vehicular and pedestrian traffic over, through and across such portions of the Common Elements as from time to time may be paved and intended for such purposes. None of the easements specified in this subsection 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. Until the Developer no longer holds units for sale or when the unit owners have assumed control of the association, whichever occurs first, the Developer (including its 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 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 purposes or where the Developer, in its sole discretion, determines that it is required or desires to do so.

(f) Sales and Management Activities. Until such time as the Developer has conveyed all Units to third parties, the Developer, its designees, successors and assigns, shall have the right to use any such Units and parts of the Common Elements for Unit models; sales, management and construction offices; to show model Units and the Common Elements to prospective purchasers and, if applicable, tenants of Units; and to erect on the Condominium Property signs, banners, flags, balloons and other promotional and marketing material and instruments to advertise or promote Units for sale or lease. All such marketing or promotional materials and instruments shall belong to the Developer and may either be removed by Developer at any time or at Developer's sole discretion, maybe transferred or conveyed to the Association, which shall accept such transfer or conveyance.

(g) Facilities and Services. Easements are reserved over, under, across and through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility and other services to the Units and the Common Elements.

(h) Condominium Plat. All easements described or shown on the Condominium Plat.

(i) Developer Activities. Until such time as the Developer completes and sells all of the Units in the Condominium, the Developer reserves the right to utilize various portions of the Common Elements or the uncompleted Units in connection with such construction and development of the Condominium. No Unit Owner or such Owner's guests or invitees shall in any way interfere or hamper the Developer, its employees, successors or assigns, in connection with such construction. Thereafter, during such time as the Developer, its successors or assigns, own any Units within the Buildings and is carrying on any business in connection therewith, including the selling, renting or leasing of such Units, the Unit Owners, their guests and invitees shall in no way interfere with such activities or prevent access to such Units by the Developer, its employees, its successors or assigns. Notwithstanding the foregoing, Developer's rights to the common elements shall terminate upon transfer of association control, or when Developer ceases to offer units for sale, whichever occurs first.

(j) Association Easement. A perpetual, non-exclusive easement is hereby granted to the Association and its successors and assigns over, across, under and through the Condominium Property for the purpose of permitting the Association to perform its obligations hereunder. Such easement shall permit access to the Units upon reasonable prior notice, except that no notice shall be required in the event of an emergency.

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 and security systems, or other service or drainage facilities or the use of these easements. The Association shall have the irrevocable right of access to each Unit during reasonable hours, when necessary, to maintain, repair or replace those items and areas, as detailed in Section 7.1 herein or as otherwise contemplated herein, for which the Association is responsible, and to remove any improvements interfering with or impairing such facilities or easements herein reserved, pursuant to the Declaration or as necessary to prevent damage to the Common Elements or to a Unit or Units.

Wherever in this Section or elsewhere in this Declaration an easement is granted or reserved to any party, such easement shall also benefit such party's successors, grantees, assigns, agents, employees, licensees, invitees and guests. All easements referred to herein shall be non-exclusive easements.

3.5 Special Easements and Rights to Grant Easements.

(a) Developer hereby reserves unto itself and its successors and its assigns, and grants to the Association with the power to assign, non-exclusive easements over, under and through the Condominium Property for the construction, maintenance and operation of electric, gas or other utility, cable television, security systems, communications, service or other easements pertaining to the construction, maintenance and operation of other equipment, conduits, pipes, lines and similar installations servicing the Condominium Property or other property with the power to relocate any such existing easements in any portion of the Condominium Property and/or Association Property, provided that such easements or the relocation of easements will not prevent or unreasonably interfere with the reasonable use of the Units for residential purposes.

Additionally, Developer shall have the right to grant easements over the Condominium property, specifically including, but not limited to granting non-exclusive easements to vendors and contractors. Developer shall be entitled to retain any and all commissions, fees and compensation from any such vendor or contractor for such easements, and the Association shall have no right of contribution to such commissions, fees, or compensation.

Furthermore, Developer shall have an exclusive, perpetual and irrevocable right and license for itself, its agents, successors and assigns to use, sell, lease or assign any space on the roofs of the Condominium building to any Person(s) for any purpose whatsoever, including without limitation, the construction of additional units and the construction, installation, use, maintenance, repair, replacement, improvement, removal and operation of telecommunication equipment signage. Developer shall have a non-exclusive, perpetual and irrevocable easement over the roof areas to exercise its rights set forth above. Without limitation this easement shall include the right to construct, install, use, maintain, repair, replace, improve, remove and operate any type of telecommunication equipment and signage on the roofs of the Condominium buildings. In addition, Developer shall have a non-exclusive, perpetual and irrevocable easement over other portions of the Condominium for access to and from such roof areas and to construct, install, use, maintain, repair, replace, improve, remove and operate any utility lines servicing such telecommunication equipment. Notwithstanding the above, the Developer shall install such utility lines and locations already used for such purposes or in which other utilities lines are located. Developer and the

Association hereby agree to indemnify each other for any damage or destruction caused to the property of the other in the exercise of any easement right granted in this Declaration. The Developer shall collect and retain any and all income received from the agreements described in this Paragraph.

(b) Developer hereby reserves unto itself and its successors and its assigns, and grants to the Association with the power to assign, non-exclusive easements over, under, upon and through the Condominium Property for the purposes of access to, constructing or maintaining improvements upon, providing utility services to or across, or providing drainage to or from the Condominium Property, any other property which may become part of the Condominium Property pursuant to this Declaration, or any other property adjacent to the Condominium Property, provided that any such easement shall not interfere with the reasonable use of the Units for their intended purposes.

(c) Developer hereby reserves unto itself and its successors and its assigns non-exclusive easements over, upon, and through the Condominium Property for vehicular and/or pedestrian traffic by the Developer, its designees, successors, assigns, licensees, lessees, invitees, and guests within the Condominium Property, provided that any such easement shall not interfere with the reasonable use of the Units for residential purposes. The Developer may install or remove such gates and barriers in the parking facilities on its sole discretion.

(d) Developer hereby reserves the right to install all lines, pipes and facilities throughout the Condominium Property as may be needed for the use of the Units individually and/or collectively from time to time. Developer shall assume all costs associated with such installations. Subsequent to installation, unless otherwise provided and agreed to by the affected Unit Owner(s), the Association shall be responsible for the maintenance of such lines, pipes and facilities.

(e) Developer hereby reserves all rights of ownership interest in the mineral, oil or gas rights under the land.

(f) For as long as the Developer remains liable under any warranty, whether statutory, expressed, or implied, for any act or omission in the development of the Building or in the sale or marketing thereof, the Developer shall have the right to enter on the Condominium Property, and to take all actions necessary or convenient for the purpose of inspecting, testing, surveying, to determine the actions needed to fulfill any warranty or to determine the extent of the warranty, and to take those actions necessary to fulfill the Developer's responsibilities under the warranty. The Developer can nullify any warranty if the Association or a Unit Owner prohibit or limit access to the Common Elements or to a Unit as deemed necessary by the Developer in its sole discretion for any actions pursuant to the warranty.

(g) Developer hereby reserves the right to 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 the Developer as are specifically assigned to it. Any such assignment may be made on a nonexclusive basis. 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. Any assignment of Developer rights shall be evidenced by an instrument recorded with the formalities of a deed in the public records of the County. Any other than the above cannot retain control of the Association after a majority of the units have been sold unless it receives an assignment of the creating developer's rights and obligations.

3.6 Incidental Damage. Any damage to any Unit caused by, or as a result of, the carrying out of the maintenance responsibilities of the Association or another Unit Owner, or the negligence thereof, shall be repaired promptly by the Association as a Common Expense, or the Unit Owner, as the case may be. Any damage to any part of the Common Elements caused by or the result of any intentional act of a Unit Owner, the Unit Owner's family, agents, contractors, invitees, licensees or tenants, or by such Unit Owner in carrying out his maintenance responsibilities, if any, shall be repaired promptly at the expense of such Unit Owner.

3.7 Use of Multiple Units to Form One Comprehensive Residential or Commercial Space. A Unit may be combined with either the Unit directly above the subject Unit and/or the Unit directly below the subject Unit and/or the laterally-adjacent Unit in order to permit occupancy of such areas as one comprehensive residential space or Commercial space. Such a combination of Units shall be for purposes of occupancy and use only and shall not be deemed an amendment to this Declaration. Further, any such combination shall not be considered to be a material alteration of or modification to the configuration or size of a Unit. In all events, the subject Units shall in no manner be considered to become one Unit, but rather shall at all times remain and be considered to exist in the same manner as prior to the combination for purposes of Assessments, voting and all other matters as provided herein. Commercial Units and Residential Units shall not be permitted to be combined with one another.

Any such combination of Units shall be required to comply with all applicable building, health, safety, and other applicable codes and laws as may be applicable. Additionally, no construction activities to effect such a combination shall be commenced without the prior written approval of the Board of Directors, which approval cannot be unreasonably withheld. The Board shall ensure that the combination of Units shall have no detrimental impact on the structural integrity of the Building or the usage of the other Units in the Building. The Board shall act in a reasonable and prudent manner in recognizing the rights of the Owner to combine such Units in the manner contemplated by this paragraph. The Developer shall be exempt from the approval provisions of this paragraph.

Section 4: Restraint upon Separation and Partition of Common Elements

The undivided share in the Common Elements and Common Surplus which is appurtenant to a Unit, and the exclusive right to use all appropriate appurtenant Limited Common Elements, shall not be separated from such Unit and shall pass with the title to the Unit, whether or not separately described. The appurtenant share in the Common Elements and Common Surplus, and the exclusive right to use all Limited Common Elements appurtenant to a Unit, cannot be conveyed or encumbered, except together with such Unit. The respective shares in the Common Elements appurtenant to Units shall remain undivided, and no action for partition of the Common Elements, the Condominium Property, or any part thereof, shall be undertaken, except as provided herein with respect to termination of the Condominium.

**Section 5: Ownership of Common Elements and Common Surplus and
Share of Common Expenses; Voting Rights**

5.1 **Ownership Shares.** The undivided share in the Common Elements and Common Surplus appurtenant to each Unit, as well as the undivided share of the Common Expenses to be paid with respect to each Unit, shall be computed on the following basis:

(a) The allocation of fractional shares in the Common Elements and Common Surplus, and the fractional share of the Common Expenses, appurtenant to each Unit is set forth in Exhibit "B" as attached hereto and made a part hereof by this reference. The allocation of fractional shares has been established by the Developer in the following manner:

(i) The approximate area of each Unit has been measured in square feet based upon the interior surface of the walls bounding the Unit.

(ii) The total of the Unit Area of all Units has been computed and is hereinafter referred to as the "Total Unit Area."

(iii) The Total Unit Area has been divided into the Unit Area of each Unit to determine the allocation of percentage shares for each Unit as set forth on Exhibit "B" to this Declaration.

(b) The foregoing methods of calculation were undertaken in order to establish a fair and equitable method of allocating assessment percentages to Units within the Condominium and every purchaser of a Unit, whether from the Developer or otherwise, hereby agrees to be bound by such calculations and hereby irrevocably waives the right to assert that the formula used or the measurements made were unfair, inequitable, or otherwise in error.

5.2 **Voting.** Each Unit Owner shall be a member of the Association. Each Unit shall be entitled to one vote to be cast by its Owner in accordance with the provisions of the By-Laws and Articles of Incorporation of the Association. The total number of votes shall at all times be equal to the number of Units submitted to the condominium form of ownership under this Declaration. Membership in the Association shall automatically terminate upon the termination of ownership of a Condominium Parcel, and the subsequent owner(s) taking title shall automatically become entitled to membership. Nothing in Prospectus shall conflict with voting rights set forth in Section 718.104(j) of the Florida Statutes.

Section 6: Amendments

6.1 **Amendment by Unit Owners.** Except as otherwise provided in Section 6 hereinbelow or elsewhere in this Declaration or the exhibits attached hereto, this Declaration (including the Condominium Plat) may be amended by affirmative vote of the Owners of 75% of all the Condominium Parcels at an Association meeting duly called for such purpose pursuant to the By-Laws; provided, however, that (1) no amendment to this Declaration shall be made which affects any of the rights and privileges provided to the Developer as defined herein without the written consent of such Developer and any Lender of the Developer, and (2) no amendment may change the configuration or size of a Unit without the written consent of the affected Unit Owner(s). All amendments under this Section 6.1 shall be recorded and certified as required by the Act.

6.2 **Amendment by Developer.**

(a) **Amendment to Condominium Plans and Declaration.** The Developer reserves the right to make whatever changes it may deem necessary in the Condominium Plat and this Declaration until such time as Developer no longer has control of the Association. The amendment reflecting such changes need only be executed by the Developer; provided, however, that no such amendment unilaterally approved by the Developer shall change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to any Unit, change the proportion or percentage by which a Unit Owner shares the Common Expenses and owns the Common Surplus, or create timeshare estates, unless such amendment is also approved by the record Owner of the affected Unit, all record owners of liens on such affected Unit, and at least seventy-five percent (75%) of the total voting interests of the Association.

(b) **Special Amendment.** Developer reserves the right and power to record a special amendment ("Special Amendment") to this Declaration at any time and from time to time which amends the Declaration and any provision therein (i) to comply with requirements of the FNMA, FHLMC, the Government National Mortgage Association, the Department of Housing and Urban Development, the Federal Housing Administration, the Veteran's Administration, or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities; (ii) to induce any of such agencies or entities to make, purchase, sell, insure, guarantee or otherwise deal with first mortgages covering Units; and (iii) to bring this Declaration into compliance with applicable laws, ordinances or governmental regulations. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Developer to make or consent to a Special Amendment on behalf of each Unit Owner and the Association. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a Unit and the acceptance thereof shall be deemed to be a grant and acknowledgement of, and a consent to the reservation of, the power of the Developer to make, execute and record Special Amendments. The right and power to make Special Amendments hereunder shall terminate upon turnover to the Unit owners.

(c) This Declaration and all exhibits hereto, where applicable, may be amended unilaterally by the Developer for the purposes set forth and pursuant to Section 718.110(5), Florida Statutes, to correct scrivener's errors.

(d) Together with the other parties, the Developer may amend the Shared Facilities Agreement. Such amendments may reduce the number of shared non-exclusive spaces available to Owners.

6.3 Execution and Recording. An amendment, other than amendments made by the Developer alone pursuant to the Act or this Declaration, shall be evidenced by a certificate of the Association which shall include recording data identifying the Declaration and shall be executed with the same formalities required for the execution of a deed. Amendments by the Developer must be evidenced by a similar certificate executed by the Developer alone. An amendment of the Declaration is effective when the applicable certificate is properly recorded in the public records of the County, which shall be recorded together with the amendment, in accordance with Section 718.110(3), F.S.

6.4 Limitation. 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 without the consent of said Developer in each instance. The provisions of this paragraph may not be amended in any manner.

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

Section 7: Maintenance and Repairs

7.1 Responsibility for the maintenance, repair and replacement of the Condominium Property is as follows:

(a) Common Elements. In addition to items to be maintained pursuant to Section 3.3 hereof, the Association shall manage, maintain, repair and replace, as part of the Common Expenses, all of the Common Elements as defined herein, including, but not limited to, the following:

- (i) all drainage and stormwater management systems, driveways, and adjacent drainage;
- (ii) all water and wastewater lines and piping serving the Units of the Condominium;
- (iii) all landscaping, lawn and grass areas and sprinkler systems within the Condominium Property;
- (iv) all entryways to the Buildings and any controlled access and intercom systems serving the building, the security systems for the Residential Units and the Commercial Units which specifically serve such Unit, and all fire and emergency warning systems and lights.
- (v) all portions of any landscaping islands located on, either in whole or in part, or adjacent to the Condominium Property.

However, the Association shall not perform such maintenance required of a Unit Owner who utilizes portions of the Limited Common Elements in accordance with Section 3.3 herein, as otherwise contemplated herein, or to the extent such maintenance arises from or is necessitated by the negligence, misuse or neglect of specific Unit Owners, in which case such cost and expense shall be paid solely by such Unit Owners.

(b) Units. The responsibility for maintenance, repair and replacement within the Units shall be shared by the Association and the Unit Owners as follows:

(i) By the Association. The Association shall be responsible for maintaining, repairing and replacing all water and wastewater lines and piping located outside of the Unit (except as otherwise stated in sub-paragraph (ii) below), all pipes, lines, wiring, facilities and conduits located within the walls and any soffits contained within a Unit and which provides services to more than one Unit, and any portions of any fire protection and emergency warning systems, including, sprinklers, alarms, dampers, barriers and lights contained within the physical boundaries of and servicing a Unit. In addition, with regard to the Units, the Association shall be responsible for (1) maintaining the exterior surfaces (defined to be those walls that are visible from the exterior of the Building) and interior portions of all walls that serve to bound the balcony area located adjacent to the Unit, (2) all roofs, including the replacement and repair and (3) paving and electrical that are not part or inside of a Unit. In accordance with Section [20.1], a Unit Owner shall be liable for the expense of any maintenance, repair or replacement of any part of the Unit to be maintained by the Association under this paragraph made necessary by his negligence, misuse or neglect or by that of any member of his family or his or their guests, employees, agents or lessees.

(ii) By the Unit Owner. Each Unit Owner shall maintain, repair and replace everything within the confines of the Owner's Unit, which is not to be maintained by the Association pursuant to subsection (b)(i) of this section, including, but not limited to:

(A) The entire Unit as defined in Section 3.2 hereof which Unit shall include, without limitation, all apertures in any boundary of the Unit but which shall exclude the exterior surfaces made of glass or other transparent material and the exterior of doors, which shall be maintained by the Unit Owner in such manner to preserve a uniform appearance among the Units in the Buildings;

(B) The interior side of the entrance door to a Unit and the interior side of all other doors affording access to a Unit;

- floors and ceilings;
- (C) Interior paint, finish, covering, wallpaper and decoration of all walls,
 - (D) All built-in shelves, cabinets, counters, storage areas and closets;
 - (E) Any and all appliances and mechanical, ventilating, heating and air conditioning equipment contained within and serving the Unit;
 - (F) All bathroom fixtures, equipment and apparatuses;
 - (G) All electrical, plumbing (including connections and fixtures), telephone and television fixtures, apparatuses, equipment, outlets, switches, wires, pipes and conduits, ducts, electric lines and other facilities for the furnishing of utility and other services between the Unit and its individual service panel or meter or contained within a Unit;
 - (H) All interior doors, interior surfaces, non-load-bearing walls, partitions, and room dividers;
 - (I) All furniture, furnishings and personal property contained within the respective Unit; and
 - (J) Balconies located adjacent to the Unit;
 - (K) Storage facilities located thereon, if any, and garages;
 - (L) All other maintenance or repair of or replacements involving a Unit as contemplated and authorized hereunder.

7.2 Notwithstanding the provisions of Section 7.1 herein, all modifications to the exterior of the Unit must be approved in writing by the Board, or a committee designated by the Board and headed by an officer of the Association, prior to commencement of such work so as to maintain the character and to preserve the aesthetic and architectural qualities of the Condominium. The Association shall promulgate rules and regulations in accordance with the foregoing.

7.3 Rights of Handicapped. Subject to the provisions of **Section 9** of this Declaration, each Owner shall have the right to modify the Owner's Residential Unit and the route over the Common Area leading to the front door of the Residential Unit, at the Owner's sole cost and expense, in order to facilitate access to the Residential Unit by persons who are blind, visually handicapped, deaf or physically disabled, or to alter conditions which could be hazardous to such persons. The rights granted by this Section are further subject to the following conditions: (i) the modifications shall be consistent with applicable building code requirements; (ii) the modifications shall be consistent with the intent of otherwise applicable provisions of this Declaration pertaining to safety or the aesthetic integrity of the Property; (iii) the modifications which are external to the Residential Unit shall not prevent reasonable passage by other Owners or Invitees on the Project, and shall be removed by the Owner when the Residential Unit is no longer occupied by persons requiring those modifications; (iv) any Owner who intends to modify a Residential Unit pursuant to this Section shall submit their plans and specifications to the Association for review to determine whether the modifications comply with the provisions of **Section 9** and this Section; and (v) any change in the exterior appearance of a Residential Unit shall be in accordance with the provisions of this Declaration and all applicable provisions of law. The Association shall *not deny approval of the proposed modifications under this Section without good cause*".

Section 8: Additions, Alterations or Improvements by the Association

Capital additions, alterations or improvements to the Common Elements and Association property (as distinguished from maintenance, repairs and replacements) costing in excess of \$50,000.00 in the aggregate in any calendar year, shall be considered material and substantial in nature. The Association may proceed with such material additions, alterations or improvements only if the making of such additions, alterations or improvements shall have been approved by the Owners of a majority of the Units represented at a meeting at which a quorum is attained. Additions, alterations or improvements to the Common Elements, or any part thereof, costing \$50,000.00 or less in the aggregate, during a calendar year, are not material in nature, and, therefore, may be made by the Board of Directors without approval of the Unit Owners. The cost and expense of any such additions, alterations or improvements to such Common Elements shall be as a "Special Assessment" of the Unit Owners as provided in Section 13.2 hereof. For purposes of this Section 8, "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 made beyond that year.

Section 9: Additions, Alterations or Improvements by Unit Owner

9.1 To the Common Elements. After the completion of the improvements included in the Common Elements which are set forth in this Declaration, or which are contemplated by the Developer in the completion of the development as set forth herein, there shall be no alterations or additions to the Common Elements (which by definition includes the Limited Common Elements), except as authorized by the Board of Directors and approved by not less than 75% of the total vote of the Unit Owners. In addition to the foregoing requirement, no alterations or additions may be made involuntarily to the Limited Common Elements of any particular Unit if such alteration or addition will adversely affect or prejudice the rights of such Unit Owner unless his consent first has been obtained. The cost of the foregoing shall be assessed as Common Expenses unless otherwise provided herein.

9.2 To the Units. Except as otherwise reserved by the Developer or detailed in Sections 3.4 or 18 herein, no Unit Owner shall make any alteration or improvement to such Owner's Unit except in accordance with this Section 9.2. A Unit Owner may make alterations and improvements to the interior of the Unit so long as such alterations or improvements are not visible from the outside of the Unit or the Buildings, do not impair the structural

integrity of the Unit or the Buildings, do not otherwise violate the terms of this Declaration, and are in compliance with all applicable building codes and laws. A Unit Owner may not expand, enlarge or relocate his Unit. Other alterations or improvements to a Unit which are not discussed in this Declaration may be made only if prior approval in writing is obtained from the Board or a committee designated by the Board and headed by an officer of the Association.

9.3 Indemnification by Unit Owner. A Unit Owner making or causing to be made any such additions, alterations or improvements to the Unit or the Limited Common Elements as contemplated herein agrees, and shall be deemed to have agreed, for such Owner, and such Owner's heirs, personal representatives, successors and assigns, as appropriate, to hold the Association and all other Unit Owners harmless from and to indemnify them for any liability or damage to the Condominium Property and expenses arising therefrom, and shall be solely responsible for the maintenance, repair and insurance thereof from and after that date of installation or construction thereof as may be required by the Association.

9.4 Power of Developer to Veto Certain Proposed Modifications. Notwithstanding any provision to the contrary, the Developer, having the intention in its development of the Condominium to maintain an uniform external appearance to the Buildings, shall have the power, until such time as the Association is transferred from the Developer to the other unit owners or when the Developer no longer offers units for sale, to veto any proposed improvement as contemplated by this Section.

Section 10: Additions, Alterations or Improvements by Developer

The restrictions of Section 9 hereof shall not apply to Developer-owned Units, including Commercial Units. The Developer shall have the additional right, without the consent or approval of the Board of Directors or other Unit Owners, to make alterations, additions or improvements, structural and non-structural, interior and exterior, ordinary and extraordinary, in, to and upon any Unit owned by it, to the proposed or already constructed Unit located or to be located thereon, and Limited Common Elements appurtenant thereto. Such modifications shall include, without limitation: (i) the removal of walls, floors, ceilings and other structural portions of the Unit; (ii) changes to the layout or number of rooms in any Developer-owned Units; and (iii) changes to the size and/or number of Developer-owned Units by combining separate Developer-owned Units or otherwise. Any amendments to this Declaration or the Condominium Plat required by actions taken pursuant to this Section may be effected by the Developer alone without the consent of any other person; provided, however, if any such amendment shall change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to the Unit, or change the proportion or percentage by which the Unit Owner shares the Common Expenses and owns the Common Surplus, the execution of the amendment to the Declaration effecting such change must be joined in by the record owners of the Unit, all record owners of liens on the affected Unit, and at least seventy-five percent (75%) of the total voting interests in the Association. Without limiting the generality of Section 6.4 hereof, the provisions of this Section may not be added to, amended or deleted unless by, or with the prior written consent of, the Developer.

Section 11: Operation of the Condominium by the Association; Powers and Duties

11.1 Powers and Duties. The Association shall be the entity responsible for the operation of the Condominium. The powers and duties of the Association shall include those set forth in the By-Laws and Articles of Incorporation as amended from time to time. 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 any portion of each Unit and the Limited Common Elements appurtenant thereto from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of such portions thereof as required by this Declaration or the Act, for performing extermination services, or at any time and by force, if necessary, for making emergency repairs necessary to prevent damage to the Buildings, the Common Elements or to the Unit or any other Unit or Units.

(b) The power to make and collect Assessments and other related expenses authorized under the Act against Unit Owners, to lease, maintain, repair and replace the Common Elements, and to grant, modify or cancel easements pertaining to the Common Elements.

(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 duly licensed 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 regulations, and perform the maintenance, repair and replacement required of the Association with such funds as shall be made available by the Association for such purposes. The Association also shall have the power to join with other condominium associations and entities in contracting for the maintenance and repair of the properties of such other condominiums and other type properties, and may contract for or may join with other condominium associations in contracting for the management of the properties of such other condominiums and other type properties, as may be more specifically provided for by the Articles of Incorporation and By-Laws 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. Such actions must be approved by a majority of the entire Board of Directors and the Owners of all the Units or by such greater percentage of the Board or Unit Owners as may be specified in the By-Laws with respect to certain borrowing, and no such action shall be permitted while the Developer owns any Unit without the prior written consent of the Developer.

(f) The power to adopt and amend rules and regulations concerning the details of the operation and use of the Condominium Property.

(g) The power to acquire, lease, mortgage and convey real and personal property and to grant, modify and cancel easements regarding such property, provided that such action may be done only (i) upon the approval of a majority of the Board of Directors and (ii) a finding by the Board that such action is for the benefit of the members of the Association. The requirements of Section 8 pertaining to the Unit Owners' approval of costs in excess of the threshold amount stated therein (including the proviso as to the debt incurred) shall also apply to this acquisition and dealing with Association-owned property; provided, however, that the acquisition of a Unit as a result of a foreclosure of the lien for Assessments shall be exempt from these requirements.

(h) The power to acquire or enter into agreements acquiring leaseholds, memberships or other possessory or use interests in lands or facilities for recreational purposes as long as such arrangements are also approved by the Owners of a majority of the Units.

(i) 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 and By-Laws, Chapter 617, Florida Statutes, and the Act, in all cases except as expressly limited or restricted in the Act or the documents of the Condominium.

11.2 Conflict. In the event of conflict among the powers and duties of the Association or the terms and provisions of this Declaration or the exhibits attached hereto, this Declaration shall take precedence over the Articles of Incorporation, By-Laws and applicable rules and regulations; the Articles of Incorporation shall take precedence over the By-Laws and applicable rules and regulations; and the By-Laws shall take precedence over applicable rules and regulations, all as amended from time to time. Notwithstanding anything in this Declaration or its exhibits to the contrary, the Association shall at all times be the entity having ultimate authority over the Condominium, consistent with the Act.

11.3 Limitation of 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 done by or on behalf of any Unit Owners, regardless if whether or not same shall have been approved by the Association pursuant to the provisions hereof.

NOTWITHSTANDING ANYTHING CONTAINED HEREIN OR IN THE ARTICLES OF INCORPORATION, BY-LAWS, ANY RULES OR REGULATIONS OF THE ASSOCIATION OR ANY OTHER DOCUMENT GOVERNING OR BINDING THE ASSOCIATION (COLLECTIVELY, THE "ASSOCIATION DOCUMENTS"), THE ASSOCIATION SHALL NOT BE LIABLE OR RESPONSIBLE FOR, OR IN ANY MANNER BE A GUARANTOR OR INSURER OF, THE HEALTH, SAFETY OR WELFARE OF ANY OWNER, OCCUPANT OR USER OF ANY PORTION OF THE CONDOMINIUM PROPERTY, INCLUDING, WITHOUT LIMITATION, RESIDENTS AND THEIR FAMILIES, GUESTS, INVITEES, AGENTS, SERVANTS, CONTRACTORS OR SUBCONTRACTORS OR FOR ANY PROPERTY OF ANY SUCH PERSONS. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING:

(a) IT IS THE EXPRESS INTENT OF THE ASSOCIATION DOCUMENTS THAT THE VARIOUS PROVISIONS THEREOF WHICH ARE ENFORCEABLE BY THE ASSOCIATION AND WHICH GOVERN OR REGULATE THE USES OF THE CONDOMINIUM PROPERTY HAVE BEEN WRITTEN, AND ARE TO BE INTERPRETED AND ENFORCED, FOR THE SOLE PURPOSE OF ENHANCING AND MAINTAINING THE ENJOYMENT OF THE CONDOMINIUM PROPERTY AND THE VALUE THEREOF;

(b) THE ASSOCIATION IS NOT EMPOWERED, AND HAS NOT BEEN CREATED, TO ACT AS AN ENTITY WHICH ENFORCES OR ENSURES THE COMPLIANCE WITH THE LAWS OF THE UNITED STATES, STATE OF FLORIDA, MIAMI-DADE COUNTY, THE CITY OF MIAMI AND/OR ANY OTHER JURISDICTION OR THE PREVENTION OF TORTIOUS ACTIVITIES; AND

(c) ANY PROVISIONS OF THE ASSOCIATION DOCUMENTS SETTING FORTH THE USES OF ASSESSMENTS WHICH RELATE TO HEALTH, SAFETY AND/OR WELFARE SHALL BE INTERPRETED AND APPLIED ONLY AS LIMITATIONS ON THE USES OF ASSESSMENT FUNDS AND NOT AS CREATING A DUTY OF THE ASSOCIATION TO PROTECT OR FURTHER THE HEALTH, SAFETY OR WELFARE OF ANY PERSON(S), EVEN IF ASSESSMENT FUNDS ARE CHOSEN TO BE USED FOR ANY SUCH REASON.

EACH UNIT OWNER (BY VIRTUE OF HIS ACCEPTANCE OF TITLE TO HIS UNIT) AND EACH OTHER PERSON HAVING AN INTEREST IN OR LIEN UPON, OR MAKING ANY USE OF, ANY PORTION OF THE CONDOMINIUM PROPERTY (BY VIRTUE OF ACCEPTING SUCH INTEREST OR LIEN OR MAKING SUCH USES) SHALL BE BOUND BY THIS PROVISION AND SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ANY AND ALL RIGHTS, CLAIMS, DEMANDS AND CAUSES OF ACTION AGAINST THE ASSOCIATION ARISING FROM OR CONNECTED WITH ANY MATTER FOR WHICH THE LIABILITY OF THE ASSOCIATION HAS BEEN DISCLAIMED IN THIS PROVISION.

AS USED IN THIS SECTION, "ASSOCIATION" SHALL INCLUDE WITHIN ITS MEANING ALL OF THE ASSOCIATION'S DIRECTORS, OFFICERS, COMMITTEE AND BOARD MEMBERS, EMPLOYEES, AGENTS, CONTRACTORS (INCLUDING MANAGEMENT COMPANIES), SUBCONTRACTORS, SUCCESSORS AND ASSIGNS. THE PROVISIONS OF THIS ARTICLE SHALL ALSO INURE TO THE BENEFIT OF THE DEVELOPER AND ITS AFFILIATES, WHICH SHALL BE FULLY PROTECTED HEREBY.

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

11.5 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 be expressed by the same person who would cast the vote for that Unit if at an Association meeting, unless the joinder of all record Owners of the Unit is specifically required by this Declaration or by law.

11.6 Acts of the Association. Unless the approval or action of Unit Owners and/or a certain specific percentage of the Board of Directors is specifically required in this Declaration, the Articles of Incorporation, the By-Laws, applicable rules and regulations of the Association 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.

11.7 Amendment of By-Laws. No modification of or amendment to the By-Laws shall be valid unless set forth in or annexed to a duly recorded amendment to this Declaration. The By-Laws may be amended in the manner provided for therein, but no amendment to the By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage covering any Condominium Parcel(s), or which would change the provisions of the By-Laws with respect to institutional mortgages without the written approval of all Institutional First Mortgagees of record. No amendment shall change the rights and privileges of the Developer without its written consent. Any amendment to the By-Laws, as provided herein, shall be executed by the parties as required in this Section 11 and in Section 6 above, and said amendment shall be recorded in the public records of the County.

11.8 Binding Effect of Condominium Documents. Every Owner, whether having acquired ownership of a Unit by gift, conveyance or transfer by operation of law, or otherwise, shall be bound by the Articles of Incorporation, the By-Laws, and the provisions of this Declaration. Membership in the Association shall automatically terminate upon the termination of ownership of a Condominium Parcel, and the subsequent Owner(s) taking title shall automatically become entitled to membership.

Section 12: Management Agreement

The Association shall be the entity responsible for the management and operation of the Condominium. The Association has the power, but not the duty, to enter into a management agreement with a third party for the management in operation of the Condominium.

Section 13: Common Expenses and Common Surplus and Special Assessments

13.1 Common Expenses and Common Surplus. Common Expenses shall be as defined in Section 2.12 above, including, without limitation, the expenses of the operation, maintenance, repair or replacement of the Common Elements, utilities for the entire Condominium, costs of carrying out the powers and duties of the Association and any other expense designated as Common Expenses by this Declaration, the documents creating the Condominium, or the By-Laws. Funds for the payment of Common Expenses shall be assessed against Unit Owners in the proportions or percentages provided in Exhibit "B" to the Declaration. A Unit Owner's share of Common Expenses shall be in the same proportion as his ownership interest in the Common Elements. Common Surplus is owned by Unit Owners in the same shares as their ownership interest in the Common Elements.

13.2 Special Assessments. The Board of Directors may levy "Special Assessments," which are any assessments levied against a Unit Owner and such Owner's Unit, other than the assessment required by the annual budget. Special Assessments may be levied by the Board of Directors and shall be payable in lump sums or installments, in the discretion of the Board.

Section 14: Collection of Assessments

The General Assessments and Special Assessments (collectively, the "Assessments") shall be collected as follows:

14.1 Liability for Assessments. A Unit Owner, regardless of how title is acquired, including by purchase at a judicial sale or by deed in lieu of foreclosure, shall be liable for all Assessments coming due while such person (as defined by Section 1.01(3), Florida Statutes) is the Owner of the Unit. Additionally, a Unit Owner shall be jointly and severally liable with the previous owner for all unpaid Assessments that came due up to the time of the conveyance, without prejudice to any right such Unit Owner may have to recover from the previous owner the amounts paid by such Unit Owner. The liability for Assessments may not be avoided by waiver of the use or enjoyment of any Common Elements or by the abandonment of the Unit for which the Assessments are made or otherwise.

14.2 Default in Payment of Assessments. Assessments and installments on them not paid when due bear interest from the date when due until paid at the maximum interest rate permitted by law, and at the sole discretion of the Board of Administration, a late charge not to exceed the greater of Twenty Five dollars (\$25.00) or five (5%) percent of each installment of the Assessment for each delinquent installment that the payment is late shall be due and payable.

As an additional right and remedy of the Association, upon default in the payment of Assessments as aforesaid and after 30 days' prior written notice to the applicable Unit Owner and the recording of a claim of lien, the Association may declare the balance of Assessment installments due for the remainder of the fiscal year and payments of other known Assessments to be accelerated and shall thereupon be immediately due and payable. In the event that the amount of such accelerated installments or payments changes, the Unit Owner or the Association, as appropriate, shall be obligated to pay or reimburse to the other the amount of increase or decrease within 10 days of same taking effect.

Any payments received by the Association from a delinquent Unit Owner shall be applied first to any interest accrued as provided above, then to any administrative late fee, then to any costs and reasonable attorneys' fees incurred in collection as aforesaid and then to the delinquent and any accelerated Assessments. The foregoing application of funds received shall be applicable despite any restrictive endorsement, designation or instruction placed on or accompanying a payment.

14.3 Notice of Intention to Foreclose Lien. Unless otherwise required by the Act or other applicable law, no foreclosure judgment may be entered until the recording of a claim of lien and at least 30 days' written notice to the Unit Owner of the Association's intention to foreclose its lien to collect the unpaid Assessments. If this notice is not given at least 30 days before the foreclosure action is filed, and if the unpaid Assessments, including those coming due after the claim of lien is recorded, are paid before the entry of a final judgment of foreclosure, the Association shall not recover attorneys' fees or costs. The notice must be given by delivery of a copy of it to the Unit Owner or by certified or registered mail, return receipt requested, addressed to the Unit Owner at the last known address, and upon such mailing, the notice shall be deemed to have been given. If after diligent search and inquiry the Association cannot find the Unit Owner or a mailing address at which the Unit Owner will receive the notice, the court may proceed with the foreclosure action and may award attorneys' fees and costs as permitted by law. The notice requirements of this subsection are satisfied if the Unit Owner records a Notice of Contest of Lien as provided in the Act.

14.4 Appointment of Receiver to Collect Rental. If the 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 such receiver to be paid by the party which does not prevail in the foreclosure action.

14.5 Institutional First Mortgagee. In the event an Institutional First Mortgagee or other purchaser shall obtain title to a Unit by foreclosure, or by deed in lieu of foreclosure, such Institutional First Mortgagee or other purchaser, its successors and assigns, shall be liable for Assessments or other related expenses authorized under the Act secured by the claim of lien only to the extent provided by the Act. If, due to the applicable provisions of the Act, any unpaid share of the Assessments or other related expenses authorized under the Act are not required to be paid, then such unpaid share or other related expenses authorized under the Act shall be deemed to be a Common Expense collectible from all of the Unit Owners, including such acquirer and such acquirer's successors and assigns.

14.6 Certificate of Unpaid Assessments. Within 15 days after request by a Unit Owner or mortgagee of a Unit, the Association shall provide a certificate stating all Assessments and other monies owed to the Association by the Unit Owner with respect to such Owner's Unit. Any person other than the Unit Owner who relies upon such certificate shall be protected thereby.

14.7 Installments. General Assessments shall be collected monthly or quarterly, in advance, as determined from time to time by the Board of Directors. Initially, General Assessments will be collected monthly.

14.8 Developer's Guarantee. If, in the purchase agreement or by other means pursuant to the Act, Developer shall guarantee to each purchaser that the Assessment for a specific period of time will not exceed a certain dollar amount, then the Developer shall only be obligated to pay the amount of Common Expenses incurred during that period and not produced by the Assessments received from other Unit Owners.

14.9 Liability For Assessments. When an Owner who is leasing his or her Unit fails to pay any Regular Assessment or other Assessment or any other charge to be paid by the Owner to the Association pursuant to this Declaration for a period of more than thirty (30) days after it is due and payable, the Association shall file a claim of lien against a unit prior to bringing a Foreclosure action and request a Receivership to collect the rents and hold them pending the outcome of the Foreclosure. This provision shall not be construed to release the Owner from any obligation, including the obligation for Assessments, for which he or she would otherwise be responsible.

Section 15: Insurance

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

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

15.2 Purchase, Custody and Payment.

(a) Purchase. All insurance policies purchased by the Association shall be issued by an insurance company authorized to do business in Florida meeting all criteria established by the Board or the Act and any rules promulgated thereunder.

(b) Named Insured. Under all insurance policies purchased by the Association, 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.

(c) Custody of Policies and Payment of Proceeds. All insurance policies purchased by the Association shall provide that payments for losses made by the insurer shall be paid to the Insurance Trustee, and copies of such policies and endorsements thereto shall be given to the Insurance Trustee.

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

(e) Exceptions from Association Responsibility: Unit Owner's Personal Coverage. Except as specifically provided herein or by the Act, the Association shall not be responsible to Unit Owners to obtain insurance coverage upon any and all 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.

Unit Owners may be required to purchase flood insurance for their respective Unit(s) if such insurance is required by their mortgagee(s) for interior improvements.

The Association shall have no obligation to purchase flood insurance or fire and casualty insurance on the personal property within the Units.

In accordance with Section 3.3(c) herein, the Unit Owner shall be solely responsible for insuring any and all equipment, machinery, fixtures, furniture or the like installed and/or placed upon or within the Limited Common Elements appurtenant to such Owner's Unit, as well as any other improvements located within such Limited Common Elements.

Unless the Association elects otherwise, the insurance purchased by the Association shall not cover claims against a Unit Owner due to accidents occurring within such Owner's Unit. It shall be the obligation of the individual Unit Owner, if such Unit Owner so desires, to purchase and pay for insurance as to all such and other risks not covered by insurance carried by the Association.

15.3 Coverage Responsibilities of Association. The Association shall use its best efforts to obtain and maintain adequate insurance covering the following:

(a) Casualty. Insurance covering loss or damage to the Common Elements and all other portions of the Condominium Property which the Association is responsible to maintain under the terms of this Declaration, and all items for which the Association is required under applicable provisions of the Act to insure against loss or damage by fire and against loss or damage by risks now or hereafter embraced by standard extended coverage and vandalism and malicious mischief endorsements (collectively, the "Insured Property"). The limit of coverage under such policies shall be equal to 100% of the replacement value (excluding footings and foundations) and shall be in form reasonably satisfactory to the Majority of Institutional First Mortgagees. Such policies may contain reasonable deductible provisions as determined by the Board of Directors. Such coverage shall afford protection against 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 and shall not contain an exclusion for terrorism or terrorists acts.

(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, but with combined single limit liability of not less than \$1,000,000.00 per occurrence, and with a cross liability endorsement to cover liabilities of the Unit Owners as a group to any Unit Owner, and vice versa .

(c) Worker's Compensation and other mandatory insurance, when applicable.

(d) Fidelity Insurance, if required by the Act or FNMA/FHLMC, covering all persons who control or disburse Association funds, such insurance to be in the amount required by law and must cover the maximum funds that will be in the custody of the association or its management agent at any one time. As used in this paragraph, the term "persons who control or disburse funds of the association" includes, but is not limited to, those individuals authorized to sign checks and the president, secretary, and treasurer of the association. The association shall bear the cost of bonding.

(e) Association Property. 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.

(f) Such Other Insurance as the Board of Directors shall determine from time to time to be desirable.

When appropriate and obtainable, each of the foregoing policies shall waive the insurer's right to: (i) subrogation against the Association, its officers, members of the Board, the Developer, the Management Firm and its respective employees and agents, and against the Unit Owners individually and as a group; (ii) to 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, the Management Firm and its respective employees and agents, the Developer, 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 the Management Firm or the 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 shall have the agreed amount and inflation guard endorsement unless the Board finds such endorsement is unobtainable or economically infeasible.

15.4 Additional Provisions. All policies of insurance shall provide that such policies may not be canceled or substantially modified without at least 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 wish to 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 for depreciation, for the purpose of determining the amount of insurance to be effected pursuant to this Section.

15.5 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 the Management Firm employees may be paid by the Management Firm pursuant to the management agreement. Premiums may be financed in such manner as the Board of Directors deems appropriate.

15.6 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 Management Firm, the Unit Owners and their mortgagees, as their respective interests may appear, and shall provide that all proceeds covering losses to the Insured Property shall be paid to the Insurance Trustee, which may be designated by the Board of Directors 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 the same in trust for the purposes elsewhere stated herein, and for the benefit of the Unit Owners and their respective mortgagees in the following shares, 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 by the Association for each Unit Owner as tenants in common on the basis of the fair market value of each Unit, relative to the other Units in the Condominium, immediately prior to the event of casualty (such fair market value shall be determined by an MAI-certified appraiser selected by the Board of Directors in its sole discretion); provided, however, that prior to any distributions to the Unit Owners, such proceeds shall first be distributed in accordance with the provisions of Section 15.7 herein.

(b) 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.

15.7 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) Expenses of the Trust. 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 each Unit Owner, by check made payable jointly to such Unit Owner and its respective mortgagee(s), based on the same percentages as their ownership of the common elements.

(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 15.6(a) herein, and distributed to each Unit Owner by check made payable jointly to such Unit Owner and its respective mortgagee(s). If there is no mortgage on the Unit, all distributions shall be made directly to the Unit Owner.

(d) Certificate. In making distributions to Unit Owners and their mortgagees, 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.

15.8 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.

15.9 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.

Section 16: Reconstruction or Repair After Fire or Other Casualty

16.1 Determination to Reconstruct or Repair. Subject to the immediately following subsection, in the event of damage to or destruction of the Insured Property 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 Insurance Trustee shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments.

If 50% or more of the Insured Property is substantially damaged or destroyed and if Unit Owners owning 51% 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 shall not be repaired and the net proceeds of insurance resulting from such damage or destruction shall be distributed to each Unit Owner, by check made payable to such Unit Owner and its respective mortgagee(s), in accordance with the provisions of Section 15.6(a) herein. Following such distribution of proceeds, the Condominium shall be terminated and the ownership of the Condominium Property shall be held by the formerly-titled Unit Owners in undivided interest as tenants-in-common, subject to and in accordance with the provisions of Section 21 hereof.

Whenever in this Section the words "promptly repair" are used, it shall mean that repairs are to begin not more than 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 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 the then applicable building and other codes; or if not, then in accordance with the plans and specifications approved by the Board of Directors and the then-applicable building and other codes. If the reconstruction of the property cannot be made in substantially in conformity with the plans and specifications for the original improvements, then upon the vote of the Board of Directors that substantial compliance with the plans cannot be followed, then the condominium shall be considered terminated, and the provisions of this Declaration relating to termination shall be followed.

16.3 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:

(a) Association - Lesser Damage. If the amount of the estimated costs of reconstruction and repair which are the responsibility of the Association is less than \$100,000.00, 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.

(b) Association - Major Damage. If the amount of the estimated costs of reconstruction and repair which are the responsibility of the Association is more than \$100,000.00, then the construction fund shall be disbursed in payment of such costs in the manner contemplated by subsection (a) 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.

(c) 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 shall be distributed to each Unit Owner, by check made payable jointly to such Unit Owner and its respective mortgagee(s), in accordance with the provisions of Section 15.6(a) herein.

(d) 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 Unit 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 levied 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, as determined by the Association.

16.5 Responsibilities of Unit Owners. If damage occurs to the Units, the maintenance and responsibility of which lies solely upon the respective Unit Owners, then each Unit Owner shall be solely responsible for all necessary reconstruction and repair to its respective Unit which reconstruction and repair shall be effected promptly and in accordance with guidelines established by the Board of Directors. Each Unit Owner shall have the absolute responsibility of applying insurance proceeds, arising as a result of flood, fire or other casualty damage to the Unit to the repair and/or reconstruction of such Unit; provided, however, that no Unit Owner shall have the responsibility of applying insurance proceeds to the repair and/or reconstruction of the respective Units if the Condominium is terminated in accordance with the provisions of Section 21 herein.

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

Section 17: Condemnation

Any condemnation of any portion(s) of the Condominium Property shall be governed by the following provisions:

17.1 Deposit of Certain Condemnation Awards with Insurance Trustee. Condemnation awards pertaining to the taking of Common Elements shall be paid over by each Unit Owner to the Insurance Trustee for use as noted hereinafter in this Section. In the event the Unit Owner fails to turn over such award as required, the defaulting Unit Owner shall be charged the maximum interest which does not constitute usury under Florida law until such amount is fully paid.

Condemnation awards pertaining to the condemnation of Units shall not be the property of the Association.

17.2 Determination Whether to Continue Condominium. Whether the Condominium will be continued after condemnation will be determined in the manner provided for in Section 16 herein for determining whether damaged property will be reconstructed and repaired after casualty. For this purpose, the taking by eminent domain also shall be deemed to be a casualty.

17.3 Disbursement of Funds. If the Condominium is terminated following a condemnation, the proceeds of the awards pertaining to the condemnation of Common Elements 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 any such awards shall be used for these purposes and shall be disbursed in the manner provided for disbursement of funds by the Insurance Trustee after a casualty, or as elsewhere in this Section specifically provided.

17.4 Condemnation of Common Elements. Awards for the taking of portions of the 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, however, that if the cost of such work shall exceed the balance of the funds from the awards for the taking, the work shall be approved in the manner elsewhere required for capital improvements to the Common Elements. The balance of the awards for the taking of Common Elements, if any, shall be distributed, after adjustments to these shares effected pursuant hereto by reason of the taking, to each Unit Owner by check made payable jointly to such Unit Owner and its respective mortgagee(s), in accordance with the provisions of Section 15.6(a) herein.

17.5 Condemnation of a Unit. If there is a taking of a Unit, the respective Unit Owner shall not be required to utilize any portion of the condemnation award with regard to reconstruction of the Unit. Following such taking of a Unit and the recording of a deed to the condemning authority, (1) the affected Unit Owner shall no longer have an ownership interest in the Unit or an undivided ownership interest in the Common Elements, and (2) such Unit Owner shall no longer be responsible for the payment of Common Expenses.

The following changes shall be made in the Condominium following a taking as described in this Section:

(a) 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.

(b) 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 distribution shall be determined by taking the fractional share of each Unit Owner in proportion to the number of Units remaining in the Condominium.

(c) Assessments. In the event the Association does not have the funds necessary to alter the remaining portion of the condemned Unit for use as a part of the Common Elements, the additional funds 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.

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

Section 18: Occupancy and Use Restrictions

In order to provide for congenial occupancy of the Condominium Property and for the protection of the values of the Units, the use of the Condominium Property shall be restricted to and shall be in accordance with the following provisions and every Unit Owner shall:

18.1 Promptly pay the Assessments levied by the Association.

18.2 Maintain in a clean and sanitary manner and repair his Unit and all interior surfaces within or surrounding his apartment Unit (such as the surfaces of the walls, ceilings, floors, etc.) whether or not a part of the Unit or Common Elements which are a part of the Unit, and maintain and repair the fixtures therein and pay for any utilities which are separately metered to his Unit.

18.3 Not use or permit the use of this Unit except for purposes consistent with the laws of government authorities having jurisdiction over the property.

18.4 Not permit or suffer anything to be done or kept in his Unit which would increase the insurance rates on his Unit or the Common Elements, or which will obstruct or interfere with the rights of other members or annoy them with unreasonable noises or otherwise; nor shall a member commit or permit any nuisance, immoral or illegal act in his Unit or on the Common Elements.

18.5 Conform to and abide by the By-Laws and uniform rules and regulations in regard to the use of the Unit and Common Elements which may be adopted in writing from time to time by the Association, and to see that all persons using the Owner's property, by, through or under him do likewise.

18.6 Make no alteration, decoration, repair, replacement or change of the Common Elements or to any outside or exterior portion of the building without the prior written consent of the Association.

18.7 Allow the Board or the authorized agents of the Association to enter any Unit during reasonable hours, when necessary for maintenance, repair or replacement of any Common Elements or of any portion of a Unit to be maintained by the Association pursuant to the Declaration or as necessary to prevent damage to the Common Elements or to another Unit or Units. If no key has been provided to the Association, then the expense of entry into a Unit for emergency purposes shall be borne by the Owner of the Unit.

18.8 Show no sign, advertisement or notice of any type on the Common Elements or his Unit, and erect no exterior antennas, satellite dishes or aerials, except as provided in uniform regulations promulgated by the Association. Notwithstanding anything contained herein to the contrary, a Unit Owner is permitted to respectfully display a United States Flag.

18.9 Abide by any regulations regarding children as may be established by the Association, except that no regulations shall prohibit children from residing in or occupying a Unit.

18.10 Make no repairs to any plumbing, air conditioning systems or electrical wiring within a Unit, except by plumbers, repairmen or electricians authorized to do such work by the management of the Association. Plumbing, air conditioning and electrical repairs within a Unit shall be paid for and be the financial obligations of the Owner of the Unit. The Association shall pay for and be responsible for plumbing, air conditioning repairs and electrical wiring within the Common Elements. The Association shall have the right to exclude any unauthorized repairmen from the Condominium.

18.11 Return the "Condominium Parcel" for the purpose of ad valorem taxes to the respective taxing authorities having jurisdiction over them for separate Assessment against his Condominium Parcel. For the purposes of ad valorem taxation, the interest of the Owner of a "Condominium Parcel" in his "Condominium Unit" and in the "Common Elements" shall be considered as a Unit. The value of said Unit shall be equal to the proportion or percentage of the value of the entire Condominium, including land and improvements, as has been assigned to said Unit in Exhibit B of this Declaration. The total of all said proportions or percentages equals the value of all of the land and improvements thereon.

18.12 Use the parking space as provided herein.

18.13 Not replace and/or remove screens, jalousies or other enclosures on balconies, patios or terrace or on other parts of the building, even though such areas may be a part of the Unit, except with prior written approval of the Board of Administration.

18.14 No balconies, patios or terraces shall be extended, enclosed or decorated in any way whatsoever by a Unit owner without the prior written consent of the Board.

18.15 Except as otherwise provided herein, not divide or subdivide a Unit for purpose of sale or lease. Notwithstanding the foregoing, a Unit may be combined with a contiguous Unit and occupied as one dwelling Unit. Such a combination shall be for occupancy only and shall not be deemed an amendment to the Declaration. Further, any such combination shall not materially alter the configuration of a Unit.

18.16 Not hang any laundry, garments or other objects which are visible from outside of the Unit, except for draperies, blinds, shades, or other suitable window coverings. Decorative window coverings shall not include any type of reflective film on any glass windows or doors. The exterior appearance of all window coverings shall be white in color. A unit owner may display, however, one portable, removable United States flag in a respectful way, and pursuant to 718.113(4), Florida Statutes, which was amended by Chapter 2003-23, Laws of Florida, effective July 1, 2003, a unit owner on Armed Forces Day, Memorial Day, Flag Day, Independence Day, and Veterans Day is permitted to display in a respectful way, portable, removable official flags, not larger than 4-1/2 feet by 6 feet, that represent the United States Army, Navy, Air Force, Marine Corps, or Coast Guard.

18.17 Not allow any rubbish, refuse, garbage or trash to accumulate in places other than the receptacles provided therefor, so that each Unit, the Common Elements and Limited Common Elements shall at all times remain in a clean and sanitary condition.

18.18 Not make any use of a Unit that violates any laws, ordinances and regulations of any governmental body having jurisdiction thereof.

18.19 No livestock, reptiles, insects, poultry or other animals of any kind shall be kept in any Unit except that usual and ordinary domestic dogs, cats, fish, and birds inside bird cages may be kept as household pets within any Residential Unit provided that they are not kept, bred or raised therein for commercial purposes or in unreasonable quantities or sizes. As used in the Declaration, "unreasonable quantities" shall ordinarily mean no more than two (2) pets not to exceed sixty (50) pounds (except with regard to quantities of fish) per Unit; provided, however, that the Board may determine that a reasonable number in any instance may be more. Larger animals may be grandfathered in by the developer for the life of that animal. No potbellied pigs, snakes, pitbull dogs, Doberman dogs, or any other animals determined in the Board's sole discretion to be dangerous or a nuisance may be brought onto or kept on the Condominium Property at any time. The Board shall have the right to require that any pet which, in the Board's opinion, endangers the health or security of any Owner or occupant of a Unit or creates a nuisance or unreasonable disturbance, be permanently removed from the Condominium Property upon seven (7) days written notice. If the Owner or occupant fails to do so, the Board may remove the pet. Any pet which, in the Board's sole discretion, presents an immediate danger to the health, safety, or property of any Owner or other Occupant of a Unit may be removed by the Board without prior notice to the pet's owner. Animals belonging to Owners, occupants or their licensees, tenants or Invitees within the Property must be kept inside the living element of a Residential Unit (and shall not be left or located unattended on the balcony area of that Unit), and must be held by a person capable of controlling the animal when outside of a Unit. Furthermore, any Owner shall be liable to each and all remaining Occupants, their families, guests and Invitees, for any unreasonable noise or damage to person or property caused by any animals brought or kept upon the Condominium Property by an Occupant or by members of his family, his tenants or his guests. It shall be the duty and responsibility of each such Owner to clean up after such animals which have deposited droppings on any public street abutting or visible from the Condominium Property and properly dispose of any animal waste. Any Occupant who keeps or maintains any pet upon the Condominium Property shall

be deemed to have indemnified and agreed to hold the Association, its directors, officers, and agents, and the Declarant free and harmless from any loss, claim, or liability of any kind or character whatever arising by reason of keeping or maintaining such pet within the Condominium Property.

18.20 The Board of Directors shall have the right to promulgate rules and regulations regarding soundproofing of floors in connection with the installation of floor coverings.

18.21 In order to provide for proper safety, food or beverages shall be consumed at the pool only in the area designated by the Association.

18.22 No radios or tape recorders may be played at the pool by any resident or guests of the property.

18.23 Pool chairs may not be removed from the pool deck.

18.24 All residents must provide proper identification to gain access to the pool.

18.25 No parties may be held on the pool deck or other Common Element without the approval of the Association.

18.26 Owners must accompany their guests to the pool at all times. No more than two (2) guests are permitted at any time.

18.27 Other than the Developer and as otherwise provided herein, Owners may not do any construction or renovation without written notification to the Association at least seventy-two (72) hours in advance. The Association may reasonably restrict the time and manner of construction, except as it relates to the Developer. Other than the Developer, Unit Owners must provide the Association with a \$500.00 security deposit prior to commencing construction or renovation. Additionally, while the Developer maintains a construction dumpster on-site, all Unit Owners constructing or renovating their Units must pay to the Developer a nonrefundable fee of up to \$200.00 for each use of the dumpster.

18.28 Other than the Developer, Owners must provide copies of proper permits, licenses and insurance certificates and plans and specifications to the Association before commencing with work. Owners must use only properly licensed and insured workers.

18.29 Other than the Developer, all construction or renovation in Units may be done on Monday through Friday during the hours between 10:00 a.m. to 5:00 p.m.

18.30 Proper attire is required at all times, including shirts and shoes, when walking through Common Elements.

18.31 No pets are permitted in the lobby, halls or pool areas. Pets must be carried through the common areas.

18.32 Owners and residents must deposit their trash in a sealed trash bag in the trash chutes located on each floor and/or in designated trash receptacles.

18.33 Owners must provide the Association with at least one set of keys to their Unit(s), in case of emergency.

18.34 All rental agreements must be sent to the office within seven (7) days in advance of arrival.

18.35 Each Commercial Unit shall be used only for such commercial or business purposes permitted by applicable zoning ordinance and use restrictions, provided such commercial or business activity does not constitute a nuisance, hazardous or offensive use, or threaten the security or safety of other residents of the Condominium, as may be determined in the reasonable discretion of the Board. Commercial Units may be owned and operated for commercial, and for all other business uses (and the Association and Residential Unit Owner shall have no right to object to such business uses), including, without limitation, real estate sales and/or leasing offices, by the Developer or any successor in title to the Developer. Commercial Units may be sub-divided or have the boundaries of the Commercial Units relocated by the Developer with the prior written consent of the Board. Notwithstanding the foregoing, the following shall apply: (a) no use of the Commercial Unit in effect at the time of the recording of this Declaration shall be deemed to violate the above standard, provided the use is not expanded, enlarged or intensified (restaurant use is specifically permitted); and (b) no Commercial Unit shall be used for any of the following: cinema/movie theater, bowling alley, skating rink, amusement gallery, pool hall, massage parlor, adult bookstore or adult video store, business which sells pornographic material, video game room, industrial or manufacturing use, or amusement arcade. The Association shall pass no rule which effects the rights and use of Commercial Units without the consent of the Commercial Unit owners.

18.36 Notwithstanding anything to the contrary contained in this Declaration, Unit CU-4 may be used for residential purposes. This provision may not be amended without the written consent of the Owner of CU-4.

18.37 The Developer shall be exempt from all provisions herein requiring the consent of the Association. Notwithstanding anything contained herein to the contrary, the Developer shall not be exempt from the following: (1) requirements that leases or lessees be approved by the Association; (2) restrictions on the presence of pets; (3) restrictions on occupancy of Units based on age; and (4) restrictions on the type of vehicles allowed to park on the Condominium Property or Association property; however, the Developer and its designees shall have the right to be exempt from any such parking restriction if the vehicle is engaged in any activity relating to construction, maintenance or marketing of Units, if such exemption is provided maintenance or marketing of Units, if such exemption is provided in the Condominium Documents.

Section 19: Selling, Leasing and Mortgaging of Units

Units may be made subject to mortgages without restrictions, but sales and leases thereof shall be subject to the provisions of this Section 19:

19.1 **Sales.** 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. Each new Owner receiving a conveyance from any party except the Developer shall notify the Association and the Management Firm promptly after becoming a new Owner by delivering a copy of his deed to the Unit to the Association and the Management Firm and shall pay any amount owed to the Association within thirty (30) days.

19.2 **Leases.** No Unit Owner may lease or rent his Unit if delinquent in the payment of any Assessments. If all Assessments are paid up to date, a Unit Owner may rent or lease such Owner's Unit without further approval. However, the Unit Owner renting or leasing such Owner's Unit shall promptly notify the Association, or Management Firm of each renter and the term of such rental or lease. The sub-leasing or sub-renting of a Unit Owner's interest is not permitted. The Association shall have the right to require upon notice to all Unit Owners that a substantially uniform form of lease or sub-lease be used by all Unit Owners (including the Developer) intending to rent or lease after said notice and to provide such form as a Common Expense. Entire Units only may be rented, provided the occupancy is only by the lessee and his family and guests. All rental agreements must be sent to the office within seven (7) days in advance of arrival. Notwithstanding the above, leases may be for not less than six (6) months. Notwithstanding the above, any mortgagee or other purchaser at a foreclosure sale or pursuant to a deed in lieu of foreclosure which obtains title to a unit through foreclosure or deed in lieu of foreclosure, shall not be bound by the provisions of this paragraph.

A tenant of a Unit shall have all of the use rights in the Association Property and Common Elements otherwise readily available for use generally by Unit Owners.

Notwithstanding anything contained herein to the contrary, Commercial Units shall not be subject to any restrictions or limitations on leases or rentals, provided that they may only be used for lawful purposes.

19.3 **Continuing Liability.** The liability of the Unit Owner under this Declaration shall continue, notwithstanding the fact that he may have leased, rented or sub-let said interest as provided herein. Every purchaser, tenant or lessee shall take subject to this Declaration, the Articles of Incorporation, the By-Laws, and the management agreement, as well as the provisions of the Act.

19.4 **No Severance of Ownership.** No part of the Common Elements may be sold, conveyed or otherwise disposed of, except as an appurtenance to the Unit in connection with a sale, conveyance or other disposition of the Unit to which such interest is appurtenant, and any sale, conveyance or other disposition of a Unit shall be deemed to include that Unit's appurtenant interest in the Common Elements.

19.5 **Gifts and Devises, etc.** Any Unit Owner shall be free to convey or transfer such Owner's Unit by gift, to devise such Owner's Unit by will, or to have such Owner's Unit pass by intestacy, without restriction; provided, however, that each succeeding Unit Owner shall be bound by, and such Owner's Unit subject to, the provisions of this Section.

Section 20: Compliance and Default

Each Occupant and the Association shall be governed by and shall comply with the terms of this Declaration of Condominium and all exhibits annexed hereto, and the rules and regulations adopted pursuant to those documents, as the same may be amended from time to time. The Association (and Unit Owners, if appropriate) shall be entitled to the following relief in addition to the remedies provided by the Act:

20.1 **Negligence.** A Unit Owner shall be liable for the expense of any maintenance, repair or replacement made necessary by his negligence or by that of any member of his family or his or their guests, employees, agents or lessees, but only to the extent such expense is not met by the proceeds of insurance actually collected in respect of such negligence by the Association.

20.2 **Compliance.** In the event a Unit Owner fails to maintain a Unit or fails to cause such Unit to be maintained, or fails to observe and perform all of the provisions of the Declaration, the By-Laws, the Articles of Incorporation, applicable rules and regulations, or any other agreement, document or instrument affecting the Condominium Property or administered by the Association, in the manner required, the Association shall have the right to proceed in a court of equity to require performance and/or compliance, to impose any applicable fines or to sue in a court of law for damages. For purposes of this Declaration, the failure of an Occupant who is not a Unit Owner to comply with the terms and provisions of this Declaration shall not relieve the Unit Owner from liability and responsibility.

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

20.4 **No Waiver of Rights.** The failure of the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Act, this Declaration, the Articles of Incorporation, the By-Laws or the rules and regulations adopted pursuant to said documents, as the same may be amended from time to time, shall not constitute a waiver of their right to do so thereafter.

Section 21: Termination of Condominium

The Condominium shall continue until (i) terminated by casualty loss, condemnation or eminent domain, as more particularly provided elsewhere in this Declaration, or (ii) such time as termination of the condominium form of ownership is authorized by a vote of Owners owning 100% of the Units and by the Majority of Institutional First Mortgagee. Upon such termination, the former Condominium Property shall be subject to an action for partition by any Owner, and the net proceeds of sale shall be divided among all Owners in proportion to their respective interests in the Common Elements; provided, however, that no payment shall be made to an Owner until all mortgages and liens on his Unit, in the order of their priority, have been satisfied out of his share of such net proceeds. Upon such termination, all funds of the Association, including, but not limited to, reserves, but specifically excluding insurance proceeds and condemnation awards (which proceeds and awards shall be apportioned to the Unit Owners based upon the provisions of Sections 17.4, respectively), shall be divided among all Owners in proportion to their respective interests in the Common Elements; provided, however, that no payment shall be made to an Owner until all mortgages and liens on his Unit, in the order of their priority, have been satisfied out of his share of such net proceeds. The termination of the Condominium shall be effective upon a certificate of the Association, executed by its President and Secretary, certifying the basis of the termination being recorded among the public records of the County.

Section 22: Additional Rights of Mortgagees and Others

The following provisions are intended for the benefit of each holder of a first mortgage upon a Unit, and, to the extent that any other provisions of this Declaration conflicts with the following provisions, if at all, the following provisions shall control:

22.1 The Association shall furnish to each Institutional First Mortgagee of a Unit and any holder, insurer or guarantor of a first mortgage a written notice of any default by the Unit Owner of such Unit in the performance of such Unit Owner's obligations under this Declaration that has not been cured within 60 days.

22.2 Upon request in writing, each Institutional First Mortgagee of a Unit and any holder, insurer or guarantor of a first mortgage on a Unit shall have the right:

(a) to examine current copies of this Declaration, the By-Laws, rules and regulations and the books, records and financial statements of the Association during normal business hours;

(b) to receive, without any charge and within a reasonable time after such request, the annual audited financial statement which is prepared and distributed by the Association to the Unit Owners at the end of its fiscal year; provided, however, that in the event an audited financial statement is not available, the holders of 51% or more of the first mortgages in the Units shall be entitled to have such an audited statement prepared at their expense;

(c) to receive written notices of all meetings of the Association and to designate a representative to attend all such meetings;

(d) to receive written notice of any decision by the Unit Owners to make a material amendment to the Declaration, the By-Laws or the Articles of Incorporation;

(e) to receive written notice of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and

(f) to receive written notice of any action which would require the consent of a specified number of Institutional First Mortgagees.

22.3 No provision of this Declaration or the Articles of Incorporation or any similar instrument pertaining to the Condominium Property or the Units therein shall be deemed to give a Unit Owner or any other party priority over any rights of the Institutional First Mortgagees of Units pursuant to their mortgages in the case of distribution to Unit Owners of insurance proceeds or condemnation awards for losses to or a taking of the Units, and/or the Common Elements, or any portion thereof or interest therein. In such event, the holder of any first mortgage on a Unit shall be entitled, upon specific written request, to timely written notice of any such loss.

22.4 The consent of Owners holding at least 75% of the total votes in the Association and of a Majority of Institutional First Mortgagees shall be required to add or amend any material provisions of this Declaration which establish, provide for, govern or regulate any of the following:

(a) Voting rights;

(b) Hazard or fidelity insurance requirements;

(c) Rights to use of the Common Elements;

(d) Responsibility for maintenance and repair of the Condominium Property;

(e) Boundaries of any Unit;

(f) Convertibility of Units into Common Elements or of Common Elements into Units;

(g) Imposition of any right of first refusal or similar restriction on the right of a Unit Owner to sell, transfer, or otherwise convey his or her Unit; and

(h) Leasing of Units;

- (i) Restoration or repair of the Condominium (after damage or partial condemnation)
- (j) The expansion or contraction of the Condominium Property, or the addition, annexation, or withdrawal of property to or from the Condominium .
- (k) Any provisions which are for the express benefit of holders, insurers or guarantors of first mortgages on the Units.
- (l) To establish self management.
- (m) To raise the common charges (budget) more than 25% in any one year.
- (n) Reductions in reserves for maintenance, repair, and replacement of common elements.

22.5 Upon specific written request to the Association, each Institutional First Mortgagee of a Unit or holder, insurer or guarantor of a mortgage on a Unit shall be furnished notice in writing by the Association of any damage to or destruction or taking of the Common Elements if such damage or destruction or taking exceeds \$10,000.00 or if damage shall occur to a Unit in excess of \$1,000.00.

22.6 If any Unit or portion thereof or the Common Elements or any portion thereof is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, then the holder, insurer or guarantor of any first mortgage on a Unit will be entitled to timely written notice, upon specific written request, of any such proceeding or proposed acquisition and no provisions of any document will entitle a Unit Owner or other party to priority over such holder with respect to the distribution to such Unit of the proceeds of any award or settlement.

22.7 Any holder of a first mortgage on a Unit who receives a written request to approve additions or amendments and fails to deliver or mail to the requesting party a negative response within thirty (30) days shall be deemed to have approved such request.

22.8 As required by Section 718.110, Florida Statutes, any mortgagee consent required under this Section shall not be unreasonably withheld and shall otherwise be deemed to apply to the extent applicable.

22.9 Commercial Units

There are three (3) Commercial Units in the Condominium. A Commercial Unit may be used for any and all lawful purposes, without the consent of the Association, and may be transferred, conveyed, leased or disposed of without the consent of the Association. Furthermore, the Developer reserves the right, at any time, to convey any or all of a Commercial Unit to the Association, and the Association shall be obligated to accept same. Upon the conveyance of a Commercial Unit to the Association, the percentage of Common Expense and ownership to Common Elements attributable to any Commercial Unit conveyed to the Association shall be deemed transferred to the Association, as well. a 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 Miami-Dade County. Subject to the foregoing, the Owner of a Commercial Unit has the right to permit the public to use it and to charge a fee for the use of a Commercial Unit to both owners and to the public. No action may be taken which adversely affects the right and interests of a Commercial Unit Owner without his/her prior written consent. The Owner of a Commercial Unit shall have the right to lease and shall not be subject to any restrictions or limitations on leases or rentals.

Section 23: Disclaimer of Warranties

Pursuant to Section 718.618(6), Florida Statutes, the Developer is deemed to have granted the Purchaser of each Unit an implied warranty of fitness and merchantability for the purposes and uses intended as to the roof and structural components of the improvements; as to fireproofing and fire protection system; and as to mechanical, electrical and plumbing elements serving the improvements, except mechanical elements serving only one Unit. To the extent permitted by law, the Developer hereby specifically disclaims any other warranties whether expressed or implied, other than any warranty that cannot be disclaimed under Section 718.618(6), Florida Statutes. Developer further disclaims any intent to have made any warranty or representation in connection with the Condominium Documents and disclosure materials except as specifically set forth therein, and no person shall rely upon any warranty or representation not specifically made herein. Any estimates of common expenses, taxes or other charges are believed to be accurate, but no warranty or guaranty is made or intended, nor may one be relied upon except where the same is specifically warranted or guaranteed.

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 THEIR 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.

Section 24: Arbitration

Disputes between a Unit Owner and the Developer or between the Association and the Developer, as defined in Section 718.1255(1), Florida Statutes, involving Unit Owners, Associations and/or Tenants, shall be resolved by non-binding arbitration in accordance with the rules of the Division of Florida Land Sales, Condominiums and Mobile Homes. Without limiting the effect of the foregoing sentence, pursuant to Section 718.1255(4), Florida Statutes, prior to the institution of court litigation (whether to enforce an arbitration award or otherwise), the parties to a dispute shall petition the Division for non-binding arbitration. Pursuant to Rule 61B-45.015(1), F.A.C., parties to an arbitration proceeding are limited to unit owners, associations and tenants. Notwithstanding anything contained

herein to the contrary, the remedies afforded by Sections 718.303 and 718.506, Florida Statutes, shall not be limited. Furthermore, this Section shall not impair the Association's access to the courts, as representative of the purchasers, pursuant to Section 718.111(3), Florida Statutes.

Section 25: Transfer of Association Control

25.1 When Unit Owners, other than the Developer, own fifteen (15%) percent or more of the Units in this 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 Administration of the Association. Unit Owners, other than the Developer, are entitled to elect not less than a majority of the members of the Board of Administration of the Association:

(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 these 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 recordation of the Declaration of Condominium;

whichever occurs first. The Developer is entitled to elect at least one member of the Board as long as the Developer holds for sale in the ordinary course of business at least 5 percent, of the Units. 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 members of the Board.

Section 26: Additional Provisions

26.1 Notices. All notices to the Association required or desired hereunder or under the By-Laws shall be sent by first class mail to the Association in care of its office at the Condominium, or to such other address as the Association may hereafter designate from time to time by notice in writing to all Unit Owners. Except as provided specifically in the Act, all notices to any Unit Owner shall be sent by first class mail to the address of such Unit Owner appearing in the Association's records at the time the notice is transmitted. Where a Unit is owned by more than one person, the Association shall provide notice, for meetings and all other purposes, to that one address which the Developer initially identifies for that purpose 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 the Owners of the Unit do not agree, to the address provided in the deed of record.

All notices to mortgagees of Units shall be sent by first class mail to their respective addresses, or such other address as may be designated by them from time to time, in writing to the Association.

All notices shall be deemed to have been given when mailed in a postage prepaid sealed wrapper, except notices of a change of address, which shall be deemed to have been given when received, or 5 business days after proper mailing, whichever shall first occur.

26.2 Interpretation. The Board of Directors shall be responsible for interpreting the provisions hereof and of any of the exhibits attached hereto. Such interpretation shall be binding upon all parties unless wholly unreasonable. An opinion of legal counsel to the Association, or the legal counsel having drafted this Declaration, that any interpretation adopted by the Association is not unreasonable shall conclusively establish the validity of such interpretation.

26.3 Binding Effect of Section 718.303, Florida Statutes. The provisions of Section 718.303(1), Florida Statutes, shall be in full force and effect and are incorporated herein. Should the Association employ the use of a professional management firm, said Management Firm, for as long as the management agreement remains in effect, shall assist the Association in the prosecution of any action pursuant to the statute aforescribed.

26.4 Right of Developer to Add Recreational Facilities and Common Elements. If the Developer elects to add or expand any recreational facilities or any other portion of the Common Elements, the Developer shall pay all the expenses relating to the construction or the providing of such addition or expansion and shall record an amendment to this Declaration describing such property. The amendment shall be executed with the formalities of a deed and recorded in the public records of the County. No approval or action of the Association, Unit Owners or mortgagees shall be necessary for adding such additional Common Elements to condominium ownership. All costs of maintenance, repair and replacement relating to the addition or expansion of the recreational facilities or any other portion of the Common Elements shall be a Common Expense.

26.5 Right of Developer to Convey Property to the Association. The Developer hereby reserves the right to convey to the Association any real property lying contiguous to the Condominium Property free and clear of liens and encumbrances, including, but not limited to, wetlands or other parcels more suitable to become Association Property rather than Common Elements. All costs and expenses associated with such Association Property shall be Common Expenses. The Association shall be required to accept any such conveyance from the Developer. Notwithstanding anything contained herein to the contrary, any rights retained in this Section 26.5 shall terminate when Developer no longer holds units for sale.

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

26.7 Signature of President and Secretary. Wherever the signature of the President of the Association is required hereunder, the signature of a Vice-President may be substituted therefor, and, wherever the signature of the Secretary of the Association is required hereunder, the signature of an Assistant Secretary may be substituted therefor, provided that the same person may not execute any single instrument on behalf of the Association in 2 separate capacities.

26.8 Severability. The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase or word, or other provision of this Declaration, the exhibits annexed hereto, or applicable rules and regulations adopted pursuant to such documents, as the same may be amended from time to time, shall not affect the validity of the remaining portions thereof which shall remain in full force and effect.

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

26.10 Ratification. Each Unit Owner, by reason of having acquired ownership (whether by purchase, gift, operation of law or otherwise), and each Occupant who is not a Unit Owner (by reason of such occupancy), shall be deemed to have acknowledged and agreed that all of the provisions of this Declaration, and the Articles of Incorporation, the By-Laws and applicable rules and regulations, are fair and reasonable in all material respects.

26.11 Gender; Plurality. For convenience and ease of reference, the third person singular impersonal form of pronoun "it" has been used herein without regard to the proper grammatical person or gender of the party being referred to. All such references shall be deemed to include the singular or plural person and the masculine, feminine or neuter gender, as required by the context.

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

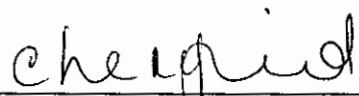
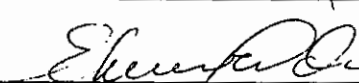
26.13 Noise And Vibration. No person shall produce, or allow to be produced; noise or building shaking vibration at such levels as will be offensive to other Occupants.

26.14 Toxic or Noxious Matter. No person shall discharge into the Project's sewer system, storm drain or any toxic or noxious matter in such concentrations as to be detrimental to or endanger the public health, safety, welfare, violate any law, subject any Owner or Occupant to liability under state and federal law for any clean-up or cause injury or damage to neighboring property or business elsewhere on the Project.

26.15 Handicap Parking Spaces. Certain parking spaces in the Parking Area will be designated for use by handicapped persons ("Handicap Parking Spaces") and will be designated as such on the Condominium Map. Such Handicap Parking Spaces may be assigned by Declarant to the Occupants of particular Residential Units upon the initial sale or lease of such Residential Units or may be designated for use by the Commercial Units. Declarant shall, upon assigning a Handicap Parking Space to an Occupant, designate such assignment in the records of the Association as a temporary assignment and not to be considered an appurtenance to the Unit. Such Handicap Parking Spaces shall not be Exclusive Use Easements. If any Handicap Parking Spaces remain unassigned after the sale or lease of all the Units in the Project, the Association shall have the right to assign and manage such spaces. The Owners who are assigned Handicap Parking Spaces shall be subject to the rights of the Association to re-assign such parking spaces. Evidence of handicap status shall be by distinguishing license plate or placard issued by the Department of Motor Vehicles. The Association shall have the authority and be responsible for coordinating the assignment of parking spaces in the Parking Area pursuant to this Section and shall adopt rules and regulations with respect thereto, including the procedure to be followed should an Occupant become handicapped and wish to use a Handicap Parking Space, forms and methods of notice to be given to the Association and Occupant, and procedures for review of the required evidence of handicap status. The Association shall maintain appropriate records of such assignment, including a copy of the evidence provided. In no event shall the Declarant or the Association be held liable if the Declarant or the Association is unable to assign a Handicap Parking Space to a handicapped Occupant because all designated Handicap Parking Spaces have previously been assigned to other handicapped Occupants.

IN WITNESS WHEREOF, the Developer has caused this Declaration to be duly executed and its corporate seal to be hereunto affixed this 21st day of April, 2005.

WITNESSES:


Print Name: CHERYL WIZZARD

Print Name: ERIKA W. DAWSON

COURVOISIER COURTS, LLC,
a Delaware limited liability company

By: 
Name: ELLIOTT J. SHARKEY
Title: President

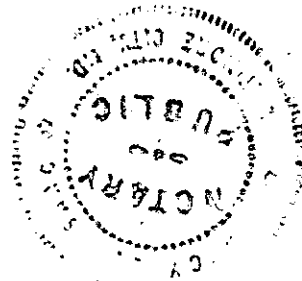
STATE OF Maryland)
COUNTY OF Baltimore) SS:

Before me, a Notary Public in and for said County and State, on this 21st day of April, 2005, personally appeared Elliott Sharaby, as President of Courvoisier Courts, LLC, a Delaware limited liability company, as an act of Courvoisier Courts, LLC, and that such signing was his free act and deed. Elliott Sharaby is personally known to me or has produced _____ as identification.

My Commission Expires: April 1, 2010

Print Name: Nancy E Isaac-Simering
Notary Public, State of Maryland
(NOTARIAL SEAL)

Nancy E Isaac-Simering



**CONSENT OF MORTGAGEE TO DECLARATION OF CONDOMINIUM
FOR COURVOISIER COURTS, A CONDOMINIUM**

THIS CONSENT is given as of the 26th day of April, 2005 on behalf of Hypo Real Estate Capital Corporation, as agent (in such capacity, the "Mortgagee"), being the owner and holder of that certain mortgage made by Courvoisier Courts, LLC, a Delaware limited liability company ("Mortgagor"), dated the 10th day of January, 2005 and recorded on January 12th, 2005, in Official Records Book 22995, at Page 2675, of the Public Records of Miami-Dade County, Florida as has been or may be amended from time to time, ("Mortgage").

WHEREAS, Developer has requested Mortgagee to consent to the recording of the Declaration of Courvoisier Courts, a Condominium (the Declaration).

NOW, THEREFORE, Mortgagee consents to the recordation of the Declaration.

Mortgagee makes no warranty or any representation of any kind or nature concerning the Declaration, any of its or their terms or provisions, or the legal sufficiency thereof, and disavows any such warranty or representation as well as any participation in the development of Courvoisier Courts, a Condominium (the "Condominium"), and does not assume and shall not be responsible for any of the obligations or liabilities of the developer contained in the Declaration or the prospectus, (if any) or other documents issued in connection with the promotion of the Condominium. None of the representations contained in the prospectus, (if any) or other documents shall be deemed to have been made by Mortgagee, nor shall they be construed to create any obligation on Mortgagee to any person relying thereon. This consent is limited to the purposes and requirements of Sections 718.104 and 718.403, Florida Statutes, and does not affect or impair the rights and remedies of Mortgagee as set forth in the Mortgage or in the Declaration.

WITNESSES:

Name: Susan Rey
Print Name: SUSAN REY

Name: Stacy Blaineay
Print Name: Stacy Blaineay

Hypo Real Estate Capital Corporation

By: [Signature]
Name: Jeffrey L. Phelps
Title: Director

By: [Signature]
Name: ROY CHIN
Title: MANAGING DIRECTOR

STATE OF NEW YORK
COUNTY OF NEW YORK

The foregoing instrument was acknowledged before me this 26th day of April, 2005, by Jeffrey L. Phelps as Director of Hypo Real Estate Capital Corporation on behalf of such corporation. He/she ☒ is personally known to me or ☐ has produced _____ as identification.

My Commission Expires: _____
(AFFIX NOTARY SEAL)

Thomas B. Ferguson
Notary Public, State of New York
No. 01FE4637789
Qualified in Queens County
Cert. Filed in _____
Commission Expires July 31, 2006

(Commission Number, if any)

STATE OF NEW YORK
COUNTY OF NEW YORK

The foregoing instrument was acknowledged before me this 26th day of April, 2005, by Roy Chin as Managing Dir. of Hypo Real Estate Capital Corporation on behalf of such corporation. He/she ☒ is personally known to me or ☐ has produced _____ as identification.

My Commission Expires: _____
(AFFIX NOTARY SEAL)

Thomas B. Ferguson
Notary Public, State of New York
No. 01FE4637789
Qualified in Queens County
Cert. Filed in _____
Commission Expires July 31, 2006

(Commission Number, if any)

EXHIBIT "A"

COURVOISIER COURTS, A CONDOMINIUM

LEGAL DESCRIPTION, SURVEY, AFFIDAVIT OF SURVEYOR
AS TO CERTIFICATE OF SUBSTANTIAL
COMPLETION, PLOT PLAN, FLOOR PLANS FOR UNITS
AND GRAPHIC DESCRIPTION

J. BONFILL & ASSOCIATES, INC.

ARCHITECTS—LAND SURVEYORS—PLANNERS
9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173
PH. (305) 598-8383, FAX (305) 598-0023
www.jbonfill.com

COURVOISIER COURTS, A CONDOMINIUM

LEGAL DESCRIPTION


A portion of Tract G and H, both of BRICKELL KEY ON CLAUGHTON ISLAND SECTION THREE, according to the Plat thereof, as recorded in Plat Book 119, Page 70, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

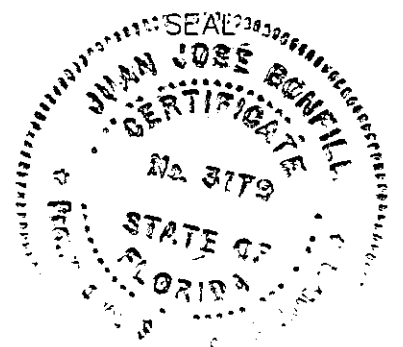
Commence at a point of intersection of the Westerly line with the Northerly line of Tract C, said point bearing South 63°15'05" West, along said Northerly line of Tract C, a distance of 177.40 feet from a point of curvature (said curve identified by a radius of 96.00 feet, a central angle of 47°38'28" and an arc distance of 79.82 feet), as shown on the Plat of Brickell Key on Claughton Island Section One, according to the Plat thereof, as recorded in Plat Book 113, Page 28, of the Public Records of Miami-Dade County, Florida; thence North 23°25'29" West for 75.67 feet; thence North 66°26'08" East for 3.19 feet to the Point of Beginning of the hereinafter described Parcel of Land; thence North 23°34'12" West for 246.79 feet; thence South 66°25'48" West for 126.14 feet to a point on the arc of a circular curve to the left, concave Southerly, said point bearing North 27°58'04" East from the center point of said curve; thence Westerly and Southerly along the arc of said curve, having a radius of 81.38 feet and a central angle of 96°43'52" for 137.39 feet to a point of tangency; thence South 21°14'12" West for 25.56 feet; thence North 68°34'12" West for 6.13 feet; thence South 21°25'48" West for 9.29 feet; thence South 29°45'29" East for 3.76 feet; thence South 21°25'48" West for 30.09 feet; thence North 68°34'12" West for 4.91 feet; thence South 42°54'49" West for 14.29 feet; thence South 23°34'12" East for 4.84 feet; thence South 66°25'48" West for 21.01 feet; thence North 66°34'12" West for 8.53 feet; thence South 64°57'53" West for 0.97 feet; thence South 23°25'29" East along a line lying 28.91 feet Northeasterly of and parallel with the Dade County Bulkhead Line as recorded in Plat Book 74, Page 3, of the Public Records of Miami-Dade County, Florida, for 25.31 feet; thence North 24°11'18" East for 9.73 feet; thence North 66°00'09" East for 20.45 feet; thence South 23°59'51" East for 4.77 feet; thence North 89°33'57" East for 14.33 feet; thence North 21°25'48" East for 4.62 feet; thence South 68°34'12" East for 29.79 feet; thence South 23°34'12" East for 3.66 feet; thence South 68°34'12" East for 8.21 feet; thence South 21°25'48" West for 7.76 feet; thence North 68°34'12" West for 37.59 feet; thence South 21°25'48" West for 70.53 feet; thence South 23°25'29" East along a line lying 18.11 feet Northeasterly of and parallel with the aforementioned Dade County Bulkhead Line for 21.10 feet; thence South 66°34'31" West for 2.00 feet; thence South 23°25'29" East along a line lying 16.11 feet Northeasterly of and parallel with said Dade County Bulkhead Line, for 91.32 feet; thence South 61°46'35" East for 20.05 feet; thence South 23°25'29" East along a line lying 28.55 feet Northeasterly of and parallel with said Dade County Bulkhead Line, for 36.33 feet; thence North 66°34'31" East for 6.73 feet; thence South 23°25'29" East along a line lying 35.28 feet Northeasterly of and parallel with said Dade County Bulkhead Line, for 23.73 feet; thence North 66°26'08" East for 8.32 feet; thence South 23°25'29" East along a line lying 43.59 feet Northeasterly and parallel with said Dade County Bulkhead Line, for 19.96 feet; thence North 66°26'08" East for 32.40 feet to a point being hereinafter designated as Point H; thence North 23°34'12" West for 36.29 feet; thence North 21°24'35" East for 70.26 feet; thence North 66°26'08" East for 245.75 feet to the Point of Beginning. LESS AND EXCEPT the following described portion thereof:

Beginning at the aforementioned Point H; thence North 23°34'12" West for 18.99 feet; thence South 66°26'08" West for 19.55 feet; thence South 23°34'12" East for 18.99 feet; thence North 66°26'08" East for 19.55 feet to the Point of Beginning (Point H), said portion being subject to an upper limit of elevation +17.03.

EXHIBIT PAGE 1 OF 45

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


JUAN JOSE BONFILL
PROFESSIONAL SURVEYOR AND MAPPER No. 3179
STATE OF FLORIDA



December 20th, 2004 DRAWN BY: J.S., M.P., L.C. REVISED BY: J.B.

JOB No. 04-0935

LEGAL DESCRIPTION (CONT.)

ALSO LESS AND EXCEPT a parcel being more particularly described as follows:

A portion of Tract G, of BRICKELL KEY ON CLAUGHTON ISLAND SECTION THREE, according to the Plat thereof, as recorded in Plat Book 119, Page 70, of the Public Records of Miami-Dade County, Florida, being more particularly as follows:

COMMENCE at a point on intersection of the Westerly line with the Northerly line of Tract C, said point bearing South 63°15'05"West, along said Northerly line of Tract "C", a distance of 177.40 feet from a point of curvature (said curve identified by a radius of 96.00 feet, a central angle of 47°38'28" and an arc distance of 79.82 feet), as shown on the Plat of BRICKELL KEY ON CLAUGHTON ISLAND SECTION ONE, according to the Plat thereof, as recorded in Plat Book 113, Page 28, of the Public Records of Miami-Dade County, Florida; thence North 23°25'29" West for 75.67 feet; thence South 66°26'08" West for 6.09 feet to a point hereinafter referred to as Point A, said Point A being the Point of Beginning of a parcel being described as follows; thence South 66°26'08" West for 57.13 feet to a point hereinafter referred to as Point B; thence North 23°34'12" West for 30.48 feet to a point hereinafter referred to as Point C; thence North 66°25'48" East for 57.13 feet; thence South 23°34'12" East for 30.49 feet to the Point of Beginning. The lower limit of this parcel being at elevation 12.48 and the upper limit being at elevation 32.88.

TOGETHER WITH:

A parcel being described as follows: BEGIN at Point "C", as previously described; thence North 23°34'12" West for 28.39 feet to a point hereinafter referred to as Point "D"; thence North 66°25'48" East for 6.00 feet; thence North 23°34'12" West for 8.78 feet; thence North 66°25'48" East for 51.13 feet; thence South 23°34'12" East for 37.17 feet; thence South 66°25'48" West for 57.13 feet to the Point of Beginning. The lower limit of this parcel being at elevation 17.96 and the upper limit being at elevation 32.88.

TOGETHER WITH:

A parcel being described as follows: BEGIN at Point "D", as previously described; thence North 23°34'12" West for 29.17 feet to a point hereinafter referred to as Point E; thence North 66°25'48" East for 6.00 feet; thence North 23°34'12" West for 4.60 feet; thence North 66°25'48" East for 51.13 feet; thence South 23°34'12" East for 24.99 feet; thence South 66°25'48" West for 51.13 feet; thence South 23°34'12" East for 8.78 feet; thence South 66°25'48" West for 6.00 feet to the Point of Beginning. The lower limit of this parcel being at elevation 20.02 and the upper limit being at elevation 32.88.

TOGETHER WITH:

A parcel being described as follows: BEGIN at Point "E", as previously described; thence North 23°34'12" West for 30.57 feet to a point hereinafter referred to as Point "F"; thence North 66°25'48" East for 51.55 feet; thence North 23°34'12" West for 0.33 feet; thence North 66°25'48" East for 5.58 feet; thence South 23°34'12" East for 26.30 feet; thence South 66°25'48" West for 51.13 feet; thence South 23°34'12" East for 4.60 feet; thence South 66°25'48" West for 6.00 feet to the Point of Beginning. The lower limit of this parcel being at elevation 22.00 and the upper limit being at elevation 32.88.

LEGAL DESCRIPTION (CONT)

TOGETHER WITH:

A parcel being described as follows: BEGIN at Point "F", as previously described; thence South 66°25'48" West for 24.10 feet; thence North 23°34'12" West for 25.37 feet; thence North 66°25'48" East for 75.65 feet; thence South 23°34'12" East for 25.37 feet; thence South 66°25'48" West for 51.55 feet to the Point of Beginning. The lower limit of this parcel being at elevation 23.71 and the upper limit being at elevation 42.92.

TOGETHER WITH:

A parcel being described as follows: BEGIN at Point "A", as previously described; thence North 23°34'12" West for 118.95 feet; thence South 66°25'48" West for 5.58 feet; thence North 23°34'12" West for 25.04 feet; thence North 66°25'48" East for 14.86 feet; (this last described course being at elevation 23.62); thence South 23°34'12" East for 143.99 feet; thence South 66°26'08" West for 9.28 feet to the Point of Beginning (this last described course being at elevation 14.32). The lower limit of this parcel being its existing surface which slopes in an irregular manner from elevation 14.32 to elevation 23.62, these extremities as above described. There is no upper limit above this parcel.

TOGETHER WITH:

A parcel being described as follows: BEGIN at Point "F", as previously described; thence South 23°34'12" East for 112.73 feet; thence South 66°25'48" West for 8.70 feet; (this last described course being at surface elevation 18.02); thence North 23°34'12" West for 12.25 feet; thence North 66°25'48" East for 3.07 feet; thence North 23°34'12" West for 100.48 feet; thence North 66°25'48" East for 5.63 feet to the Point of Beginning (this last described course being at a surface elevation 23.71). The lower limit of this parcel being its existing surface which slopes in an irregular manner from elevation 18.02 to elevation 23.71, these extremities as above described. The upper limit above this parcel being at elevation 32.88.

TOGETHER WITH:

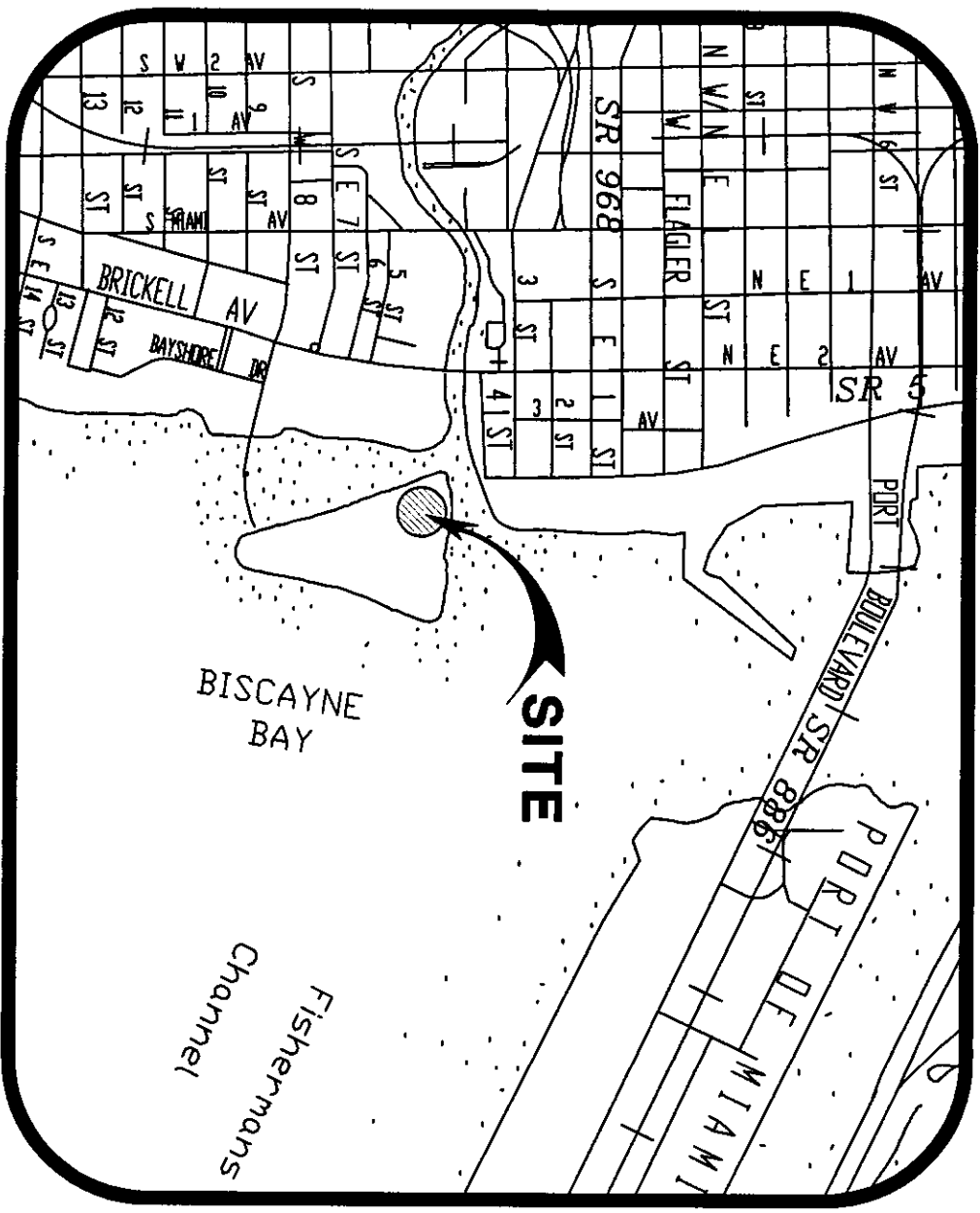
A parcel being described as follows: Commence at Point "F", as previously described; thence South 66°25'48" West for 5.63 feet to Point "G", being the Point of Beginning of this parcel; thence South 23°34'12" East for 100.48 feet; thence South 66°25'48" West for 18.47 feet; thence North 23°34'12" West for 100.48 feet; thence North 66°25'48" East for 18.47 feet to the Point of Beginning. The lower limit of this parcel being at elevation 23.30 and the upper limit being at elevation 32.88.

TOGETHER WITH:

A parcel being described as follows: BEGIN at Point "B", as previously described; thence South 66°26'08" West for 24.10 feet; thence North 23°34'12" West for 18.13 feet; thence North 66°25'48" East for 15.40 feet; thence South 23°34'12" East for 12.25 feet; thence North 66°25'48" East for 8.70 feet; thence South 23°34'12" East for 5.88 feet to the Point of Beginning. The lower limit of this parcel is at elevation 6.59 and the upper limit is at elevation 32.88.

Elevations in this legal description refer to the City of Miami Datum and are measured in feet.

Note: Legal description provided by the client.



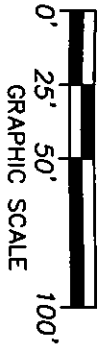
LOCATION MAP

NOT TO SCALE

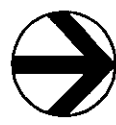
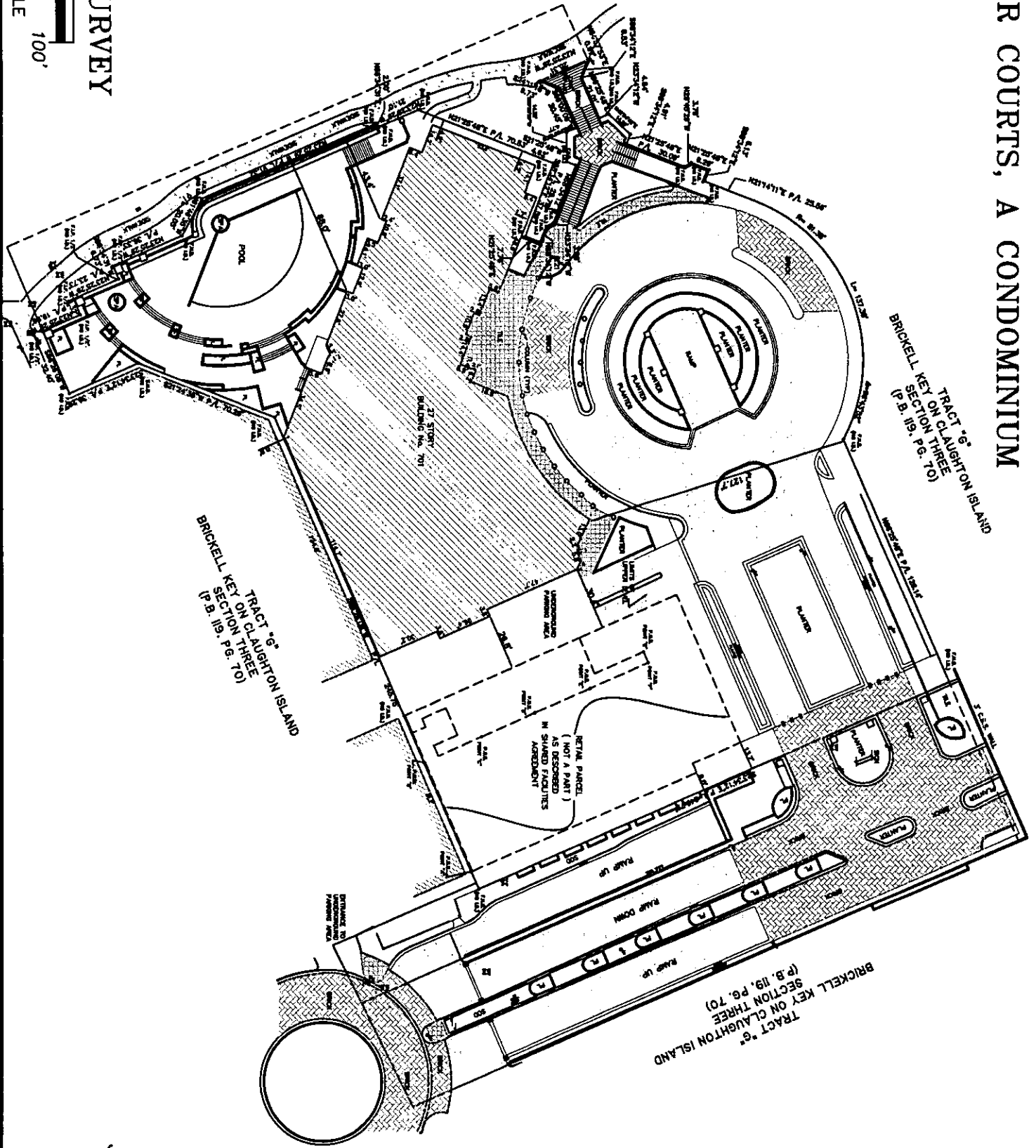
COURVOISIER COURTS, A CONDOMINIUM

J. BONFILL & ASSOCIATES, INC.
 ARCHITECTS-LAND SURVEYORS-PLANNERS
 9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173
 PH. (305) 598-8383, FAX (305) 598-0023
 DATE: December 20th, 2004.

COURVOISIER COURTS, A CONDOMINIUM



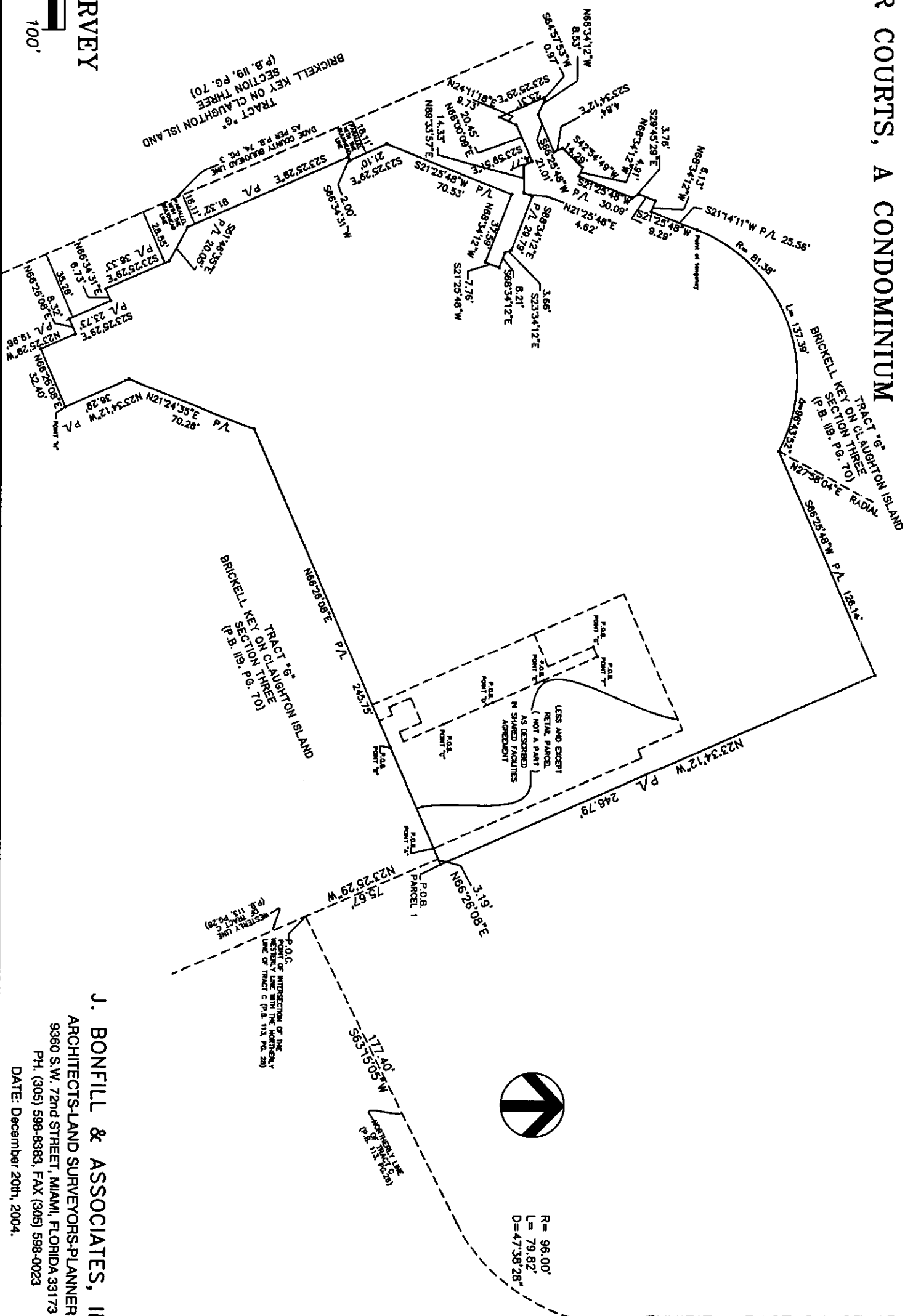
BOUNDARY SURVEY



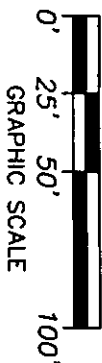
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COURVOISIER COURTS, A CONDOMINIUM



BOUNDARY SURVEY



GRAPHIC SCALE

J. BONFILL & ASSOCIATES, INC.

ARCHITECTS-LAND SURVEYORS-PLANNERS

9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173

PH: (305) 598-8363, FAX (305) 598-0023

DATE: December 20th, 2004.

COURVOISIER COURTS, A CONDOMINIUM

SURVEYOR'S NOTES:

- (1) THE ARCHITECTURAL PLANS FOR THIS PROJECT WERE PROVIDED BY THE OWNER AND UTILIZED IN PREPARING THIS DOCUMENT.
- (2) THE FIELD WORK WAS PERFORMED BY J. BONFILL & ASSOCIATES, INC., TO VERIFY AND UPDATE THE EXISTING ARCHITECTURAL PLANS.
- (3) THE TOTAL AREA OF THE UNITS DO NOT INCLUDE THE BALCONIES OR THE TERRACES.
- (4) BALCONIES AND TERRACES ARE LIMITED COMMON ELEMENTS.
- (5) STAIRS AND ELEVATORS ARE COMMON ELEMENTS.
- (6) STORAGES AREAS AND PARKING SPACES ARE LIMITED COMMON ELEMENTS.
- (7) ELECTRICAL ROOMS, TRASH ROOMS, AND OTHER SERVICE ROOMS ARE COMMON ELEMENTS OF THE CONDOMINIUM, OTHER THAN SHOWN ON THE SURVEY.
- (8) WITH THE EXCEPTION OF RESIDENTIAL UNITS AND LIMITED COMMON ELEMENTS ALL OTHER AREAS OF EACH FLOOR ARE COMMON ELEMENTS OF THE CONDOMINIUM.
- (9) ALL AREAS OUTSIDE THE BUILDINGS, ALL RECREATIONAL FACILITIES INCLUDING BUT NOT LIMITED TO THE POOL, POOL DECK, HEALTH CLUB, SQUASH COURT, RACQUETBALL COURT, MEETING/ BILLIARD ROOM, CONFERENCE ROOM LOCATED ON THE CONDOMINIUM PROPERTY, ASPHALT DRIVEWAYS AND WALKWAYS ARE COMMON ELEMENTS.
- (10) THE ROOF AREAS ARE COMMON ELEMENTS OF THE CONDOMINIUM, SUBJECT TO EASEMENTS DESCRIBED IN THE DECLARATION.
- (11) THE SQUARE FOOTAGE AND DIMENSIONS SHOWN HEREON ARE APPROXIMATE BY CALCULATIONS.

COURVOISIER COURTS, A CONDOMINIUM

TOTAL UNITS : 275

TOTAL RESIDENTIAL UNIT TYPES: 271

TOTAL COMMERCIAL UNITS: 4

UNIT TYPE 01= 24
UNIT TYPE 02= 22
UNIT TYPE 03= 20
UNIT TYPE 04= 22
UNIT TYPE 05= 21
UNIT TYPE 06= 21
UNIT TYPE 07= 22
UNIT TYPE 08= 20
UNIT TYPE 09= 21
UNIT TYPE 10= 21
UNIT TYPE 11= 20
UNIT TYPE 12= 20
UNIT TYPE 12.1= 2
UNIT TYPE 13= 2
UNIT TYPE 13.1= 1
UNIT TYPE 14= 1
UNIT TYPE 15= 2
UNIT TYPE 16= 1
UNIT TYPE 17= 2
UNIT TYPE 18= 2
UNIT TYPE 19= 1
UNIT TYPE 20= 1
UNIT TYPE 21= 1
UNIT TYPE 22= 1

SECOND LEVEL:

<u>UNIT NUMBER</u>	<u>UNIT TYPE</u>	<u>BR/BATHS</u>	<u>UNIT SQ. FT</u>
201	01	1/1 ½	834
202	02	2/2 ½	1305
203	13.1	3/2 ½	1724
204	04	2/2 ½	1230

THIRD FLOOR:

<u>UNIT NUMBER</u>	<u>UNIT TYPE</u>	<u>BR/BATHS</u>	<u>UNIT SQ. FT</u>
301	01	1/1 ½	834
303	13	3/2 ½	1702
304	14	3/3 ½	1656

FOURTH FLOOR:

<u>UNIT NUMBER</u>	<u>UNIT TYPE</u>	<u>BR/BATHS</u>	<u>UNIT SQ. FT</u>
401	01	1/1 ½	834
402	02	2/2 ½	1305
403	13	3/2 ½	1702
404	04	2/2 ½	1230
405	05	2/2	1236
406	06	2/2 ½	1288
407	07	1/1 ½	992
408	15	1/1 ½	1082
412	12.1	3/2 ½	1725

FIFTH FLOOR:

<u>UNIT NUMBER</u>	<u>UNIT TYPE</u>	<u>BR/BATHS</u>	<u>UNIT SQ. FT</u>
501	01	1/1 ½	834
502	02	2/2 ½	1305
503	03	3/2 ½	1719
504	04	2/2 ½	1230
505	05	2/2	1236
506	06	2/2 ½	1288
507	07	1/1 ½	992
508	15	1/1 ½	1082
512	12.1	3/2 ½	1725

SIXTH FLOOR:

<u>UNIT NUMBER</u>	<u>UNIT TYPE</u>	<u>BR/BATHS</u>	<u>UNIT SQ. FT</u>
601	01	1/1 ½	834
602	02	2/2 ½	1305
603	03	3/2 ½	1719
604	04	2/2 ½	1230
605	05	2/2	1236
606	06	2/2 ½	1288
607	07	1/1 ½	992
608	08	1/1 ½	806
609	09	2/2 ½	1257
610	10	2/2 ½	1257
611	11	2/2	1267
612	12	3/2 ½	1655

TYPICAL FLOOR (7th TO 25th):

<u>UNIT NUMBER</u>	<u>UNIT TYPE</u>	<u>BR/BATHS</u>	<u>UNIT SQ. FT</u>
701 to 2501	01	1/1 ½	834
702 to 2502	02	2/2 ½	1305
703 to 2503	03	3/2 ½	1719
704 to 2504	04	2/2 ½	1230
705 to 2505	05	2/2	1236
706 to 2506	06	2/2 ½	1288
707 to 2507	07	1/1 ½	992
708 to 2508	08	1/1 ½	806
709 to 2509	09	2/2 ½	1257
710 to 2510	10	2/2 ½	1257
711 to 2511	11	2/2	1267
712 to 2512	12	3/2 ½	1655

LPH FLOOR (26th LEVEL):

<u>UNIT NUMBER</u>	<u>UNIT TYPE</u>	<u>BR/BATHS</u>	<u>UNIT SQ. FT</u>
LPH-01	01	1/1 ½	834
LPH-02	17	3/2 ½	1573
LPH-06	18	3/3 ½	2163
LPH-07	07	1/1 ½	992
LPH-08	08	1/1 ½	806
LPH-09	09	2/2 ½	1257
LPH-10	10	2/2 ½	1257
LPH-11	11	2/2	1267
LPH-12	12	3/2 ½	1655

PENTHOUSE FLOOR (27th LEVEL):

<u>UNIT NUMBER</u>	<u>UNIT TYPE</u>	<u>BR/BATHS</u>	<u>UNIT SQ. FT</u>
PH-01	16	2/2 ½	1933
PH-02	17	3/2 ½	1573
PH-06	18	3/3 ½	2163
PH-07	19	3/3 ½	2032
PH-08	20	1/1 ½	1376
PH-09	09	2/2 ½	1257
PH-10	10	2/2 ½	1257
PH-11	21	2/2	1599
PH-12	22	5/4, 2 x ½	3751

<u>COMMERCIAL UNITS:</u>	<u>AREA: (SQ. FT.)</u>
---------------------------------	-------------------------------

CU-1	422
CU-2	100
CU-3	100
CU-4	1046

COURVOISIER COURTS, A CONDOMINIUM

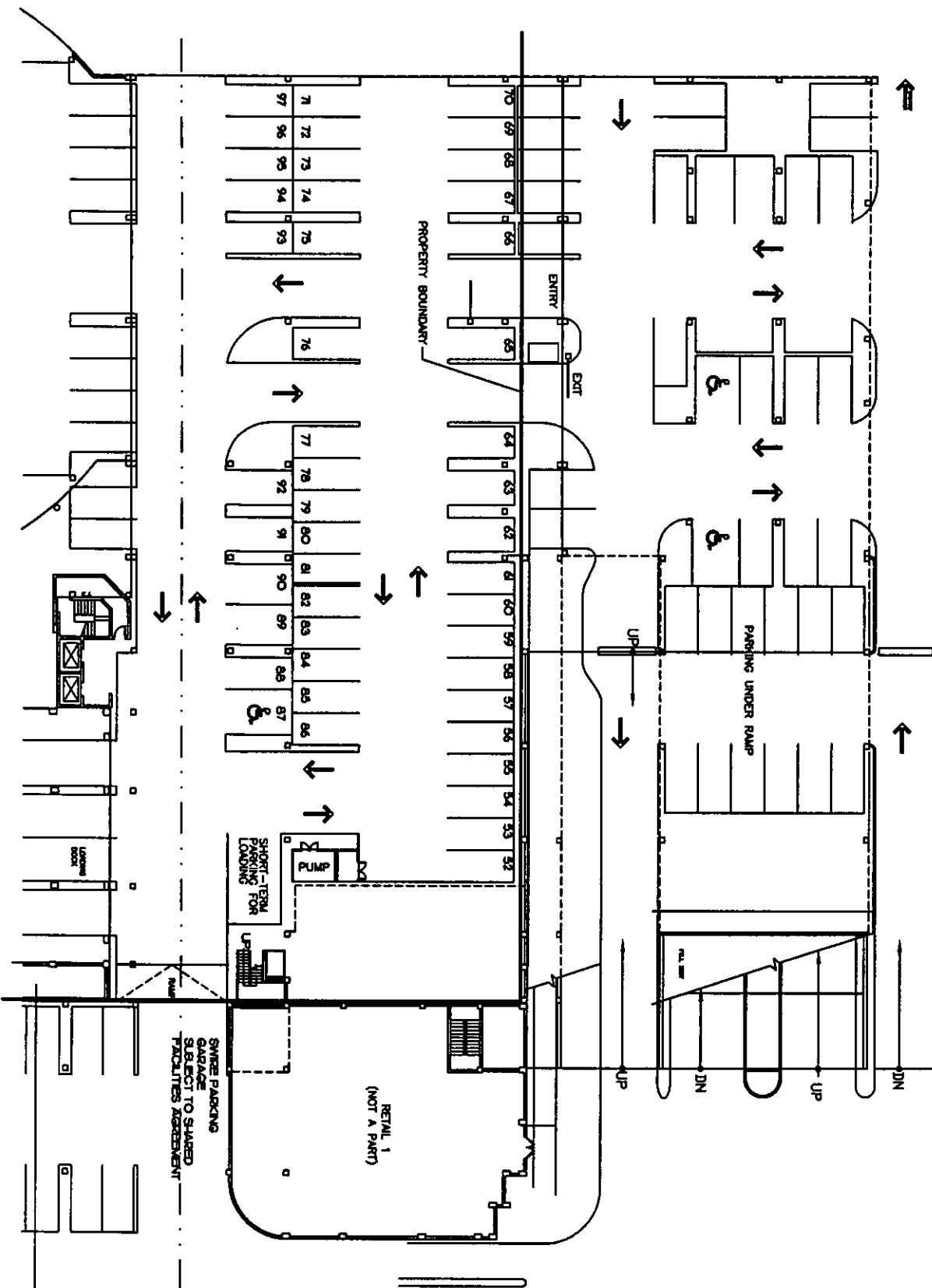
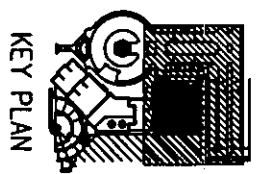
FLOOR ELEVATION DATA:

1ST FLOOR ELEV. = 0.00'
2ND FLOOR ELEV. = 10.50'
3RD FLOOR ELEV.= 21.00'
4TH FLOOR ELEV.= 35.00'
5TH FLOOR ELEV.= 45.00'
6TH FLOOR ELEV.= 53.00'
7TH FLOOR ELEV.= 62.00'
8TH FLOOR ELEV.= 71.00'
9TH FLOOR ELEV.= 80.00'
10TH FLOOR ELEV.= 89.00'
11TH FLOOR ELEV.= 98.00'
12TH FLOOR ELEV.= 107.00'
14TH FLOOR ELEV.= 116.00'
15TH FLOOR ELEV.= 125.00'
16TH FLOOR ELEV.= 134.00'
17TH FLOOR ELEV.= 143.00'
18TH FLOOR ELEV.= 152.00'
19TH FLOOR ELEV.= 161.00'
20TH FLOOR ELEV.= 170.00'
21ST FLOOR ELEV.= 179.00'
22ND FLOOR ELEV.= 188.00'
23RD FLOOR ELEV.= 197.00'
24TH FLOOR ELEV.= 206.00'
25TH FLOOR ELEV.= 215.00'
26TH FLOOR ELEV.= 224.00'
27TH FLOOR ELEV.= 234.00'
28TH FLOOR ELEV.= 244.00'
29TH FLOOR ELEV.= 253.00'
30TH FLOOR ELEV.= 264.50'
PARAPET ELEV. = 272.00'

NOTE: THESE ELEVATIONS ARE THE BUILDING FLOORS HEIGHTS.

FEDERAL FLOOD INSURANCE INFORMATION (FIRM):

COMMUNITY NO.: 120650
PANEL: 0191
SUFFIX: J
DATE OF FIRM INDEX: 07-17-95
ZONE: AE
BASE FLOOD ELEV.= 12'



COURVOISIER COURTS, A CONDOMINIUM

GARAGE LEVEL (GL)-A



0' 10' 20' 40'

GRAPHIC SCALE

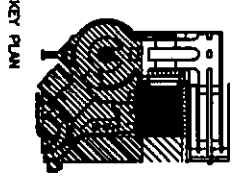
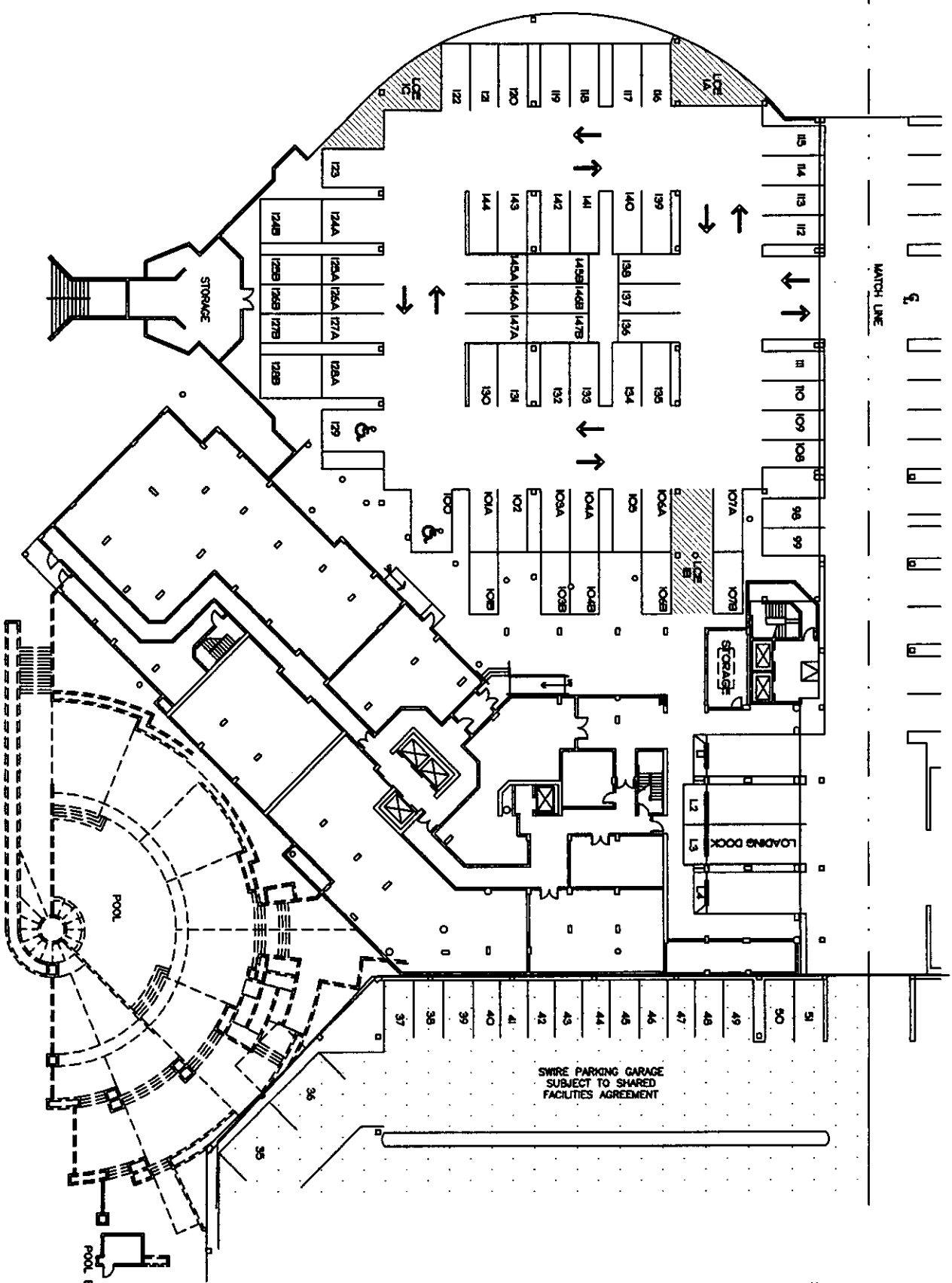
J. BONFILL & ASSOCIATES, INC.

ARCHITECTS-LAND SURVEYORS-PLANNERS

9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173

PH. (305) 598-8383, FAX (305) 598-0023

DATE: December 20th, 2004.



LCE LIMITED COMMON ELEMENTS

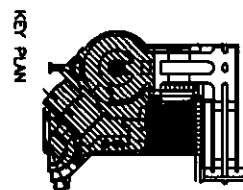
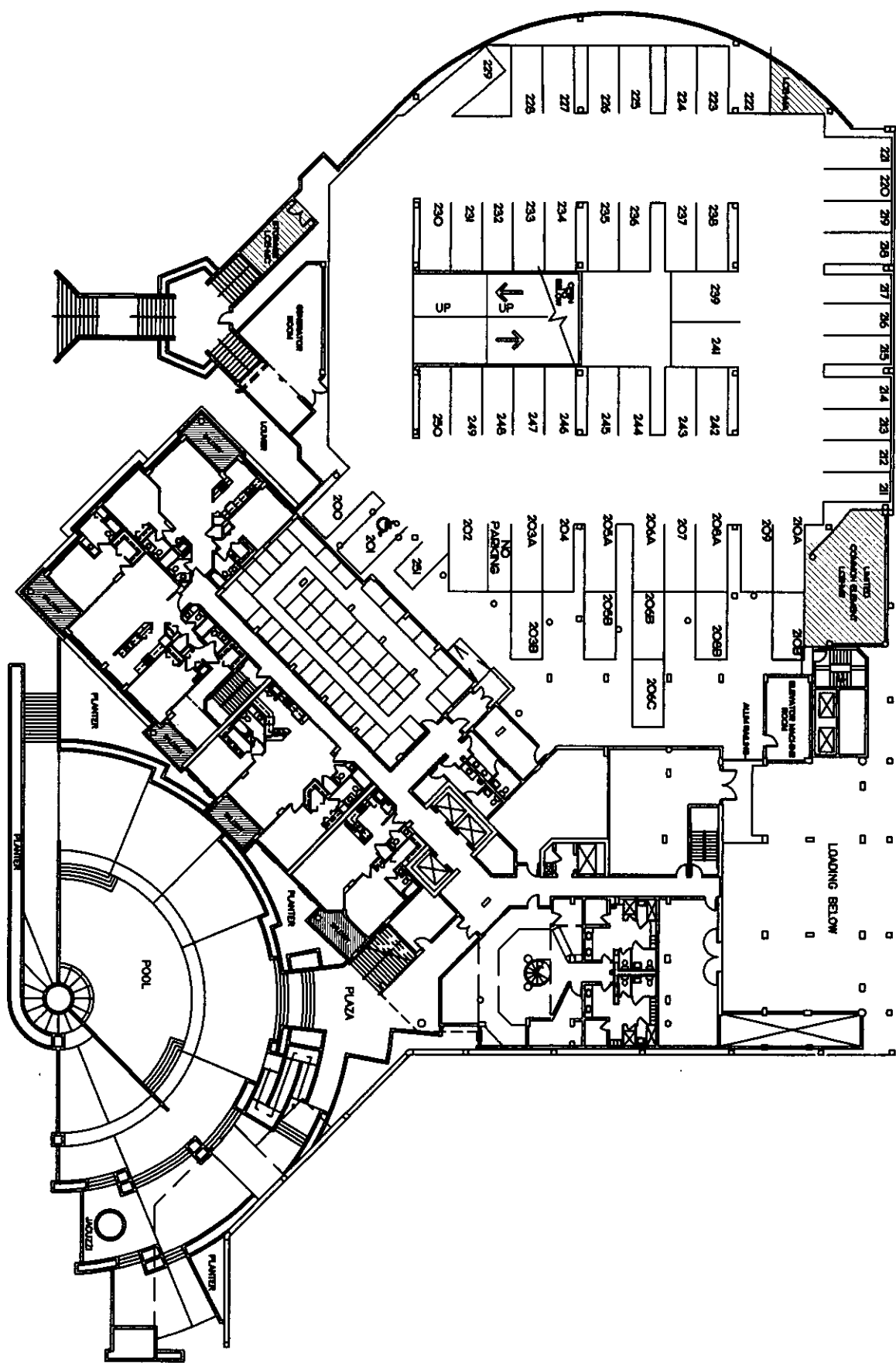
COURVOISIER COURTS, A CONDOMINIUM


GARAGE LEVEL (GL)-B



POOL EQUIP. ROOM

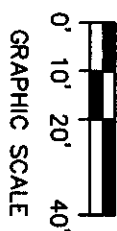
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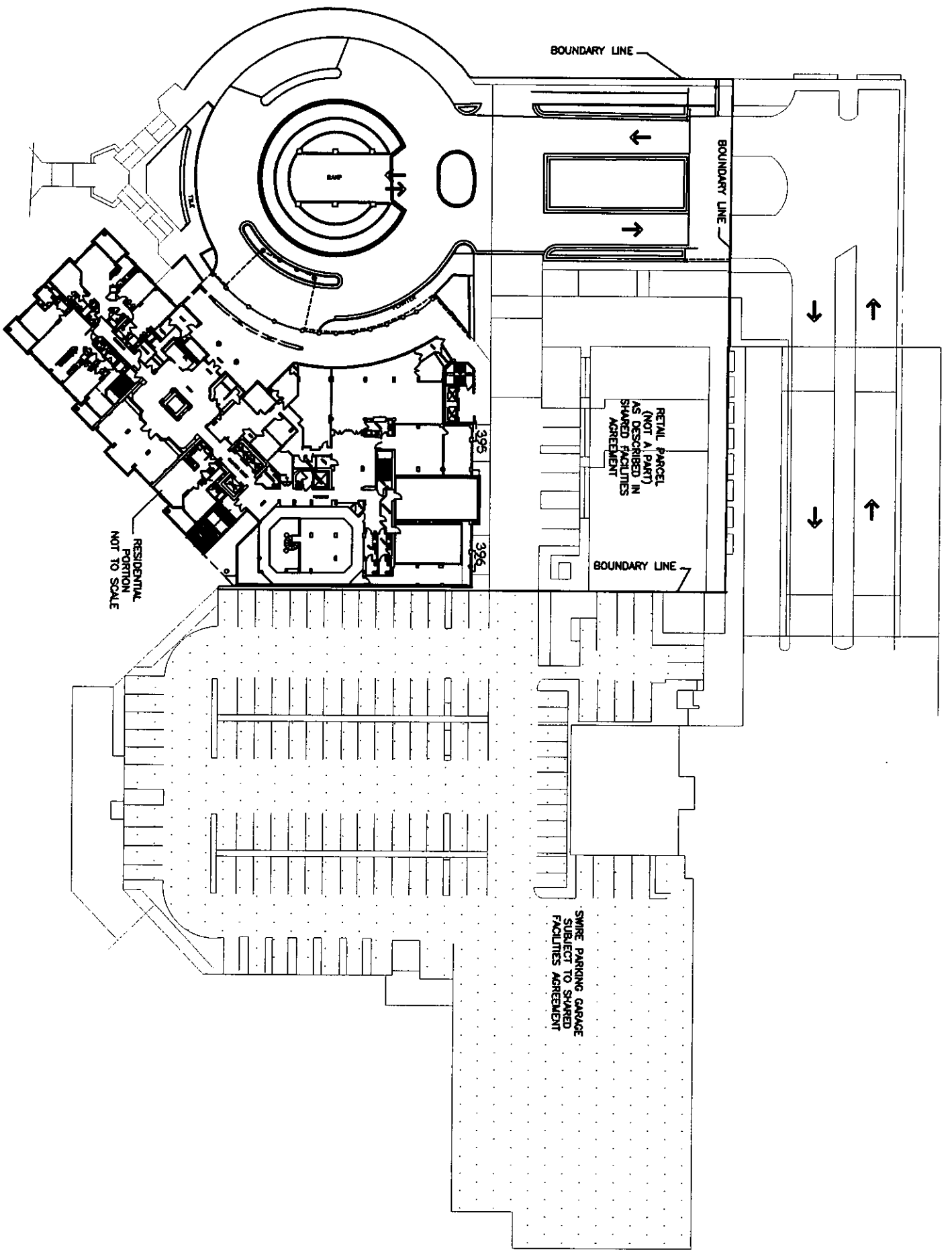
LCE  LIMITED COMMON ELEMENTS

COURVOISIER COURTS, A CONDOMINIUM

PARKING COURTS LEVEL (CL)



J. BONFILL & ASSOCIATES, INC.
ARCHITECTS-LAND SURVEYORS-PLANNERS
9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173
PH. (305) 598-8383, FAX (305) 598-0023
DATE: December 20th, 2004.

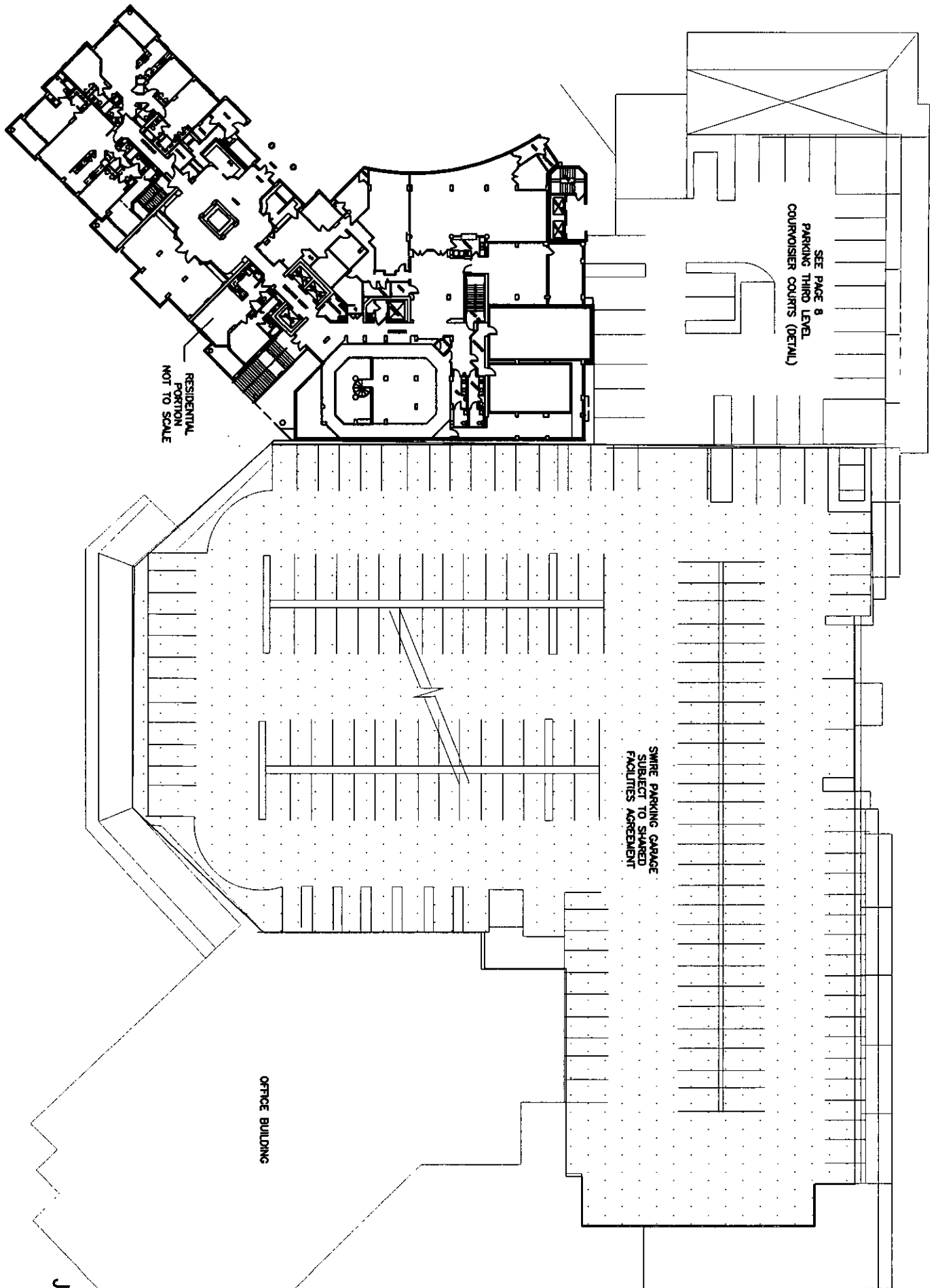


COURVOISIER COURTS, A CONDOMINIUM

ARRIVAL DECK AND PARKING SECOND LEVEL



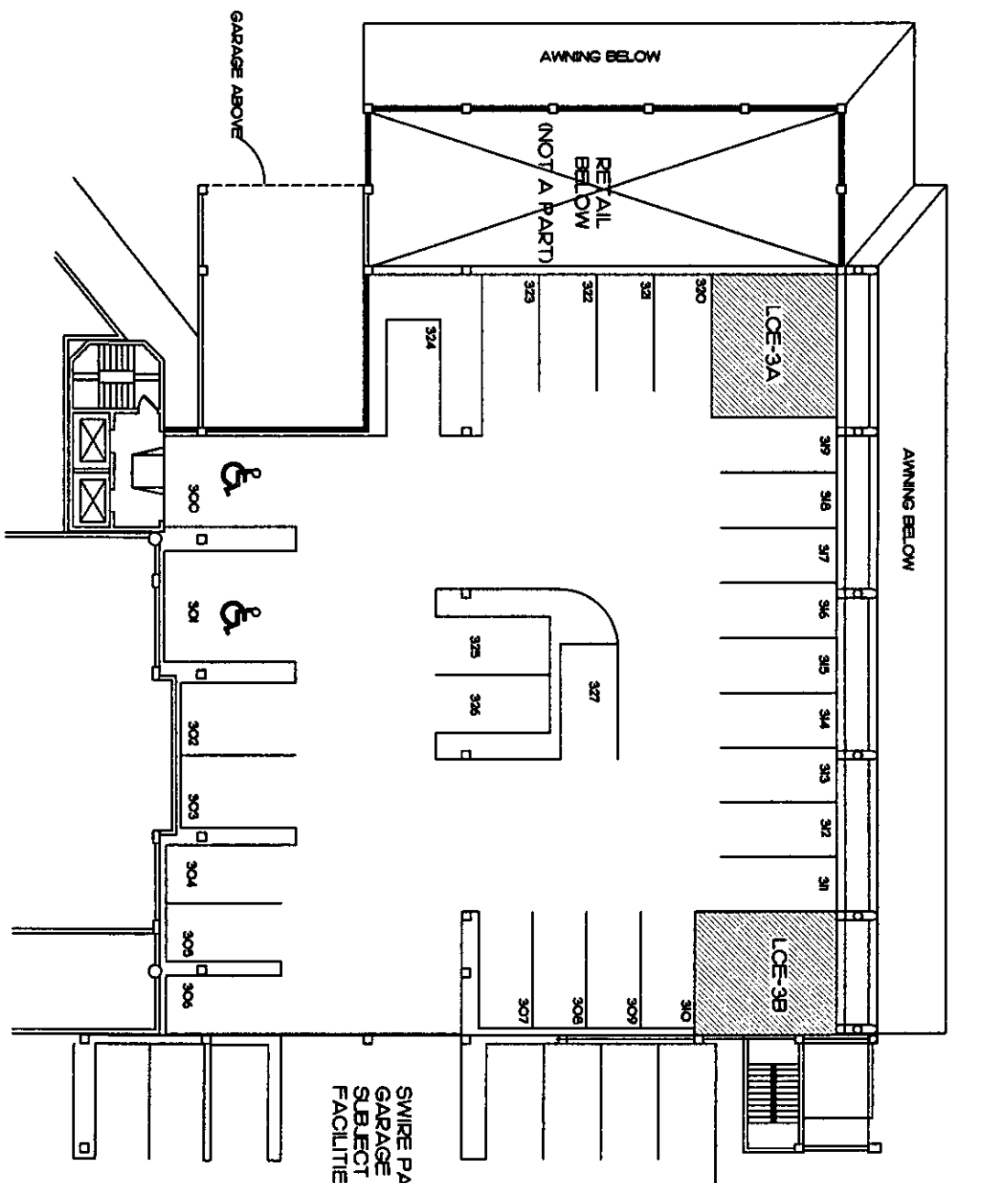
J. BONFILL & ASSOCIATES, INC.
ARCHITECTS-LAND SURVEYORS-PLANNERS
9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173
PH. (305) 598-8383, FAX (305) 598-0023
DATE: December 20th, 2004.



0' 10' 20' 40'
GRAPHIC SCALE

COURVOISIER COURTS, A CONDOMINIUM PARKING THIRD LEVEL

J. BONFILL & ASSOCIATES, INC.
ARCHITECTS-LAND SURVEYORS-PLANNERS
9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173
PH: (305) 598-8363, FAX (305) 598-0023
DATE: December 20th, 2004.



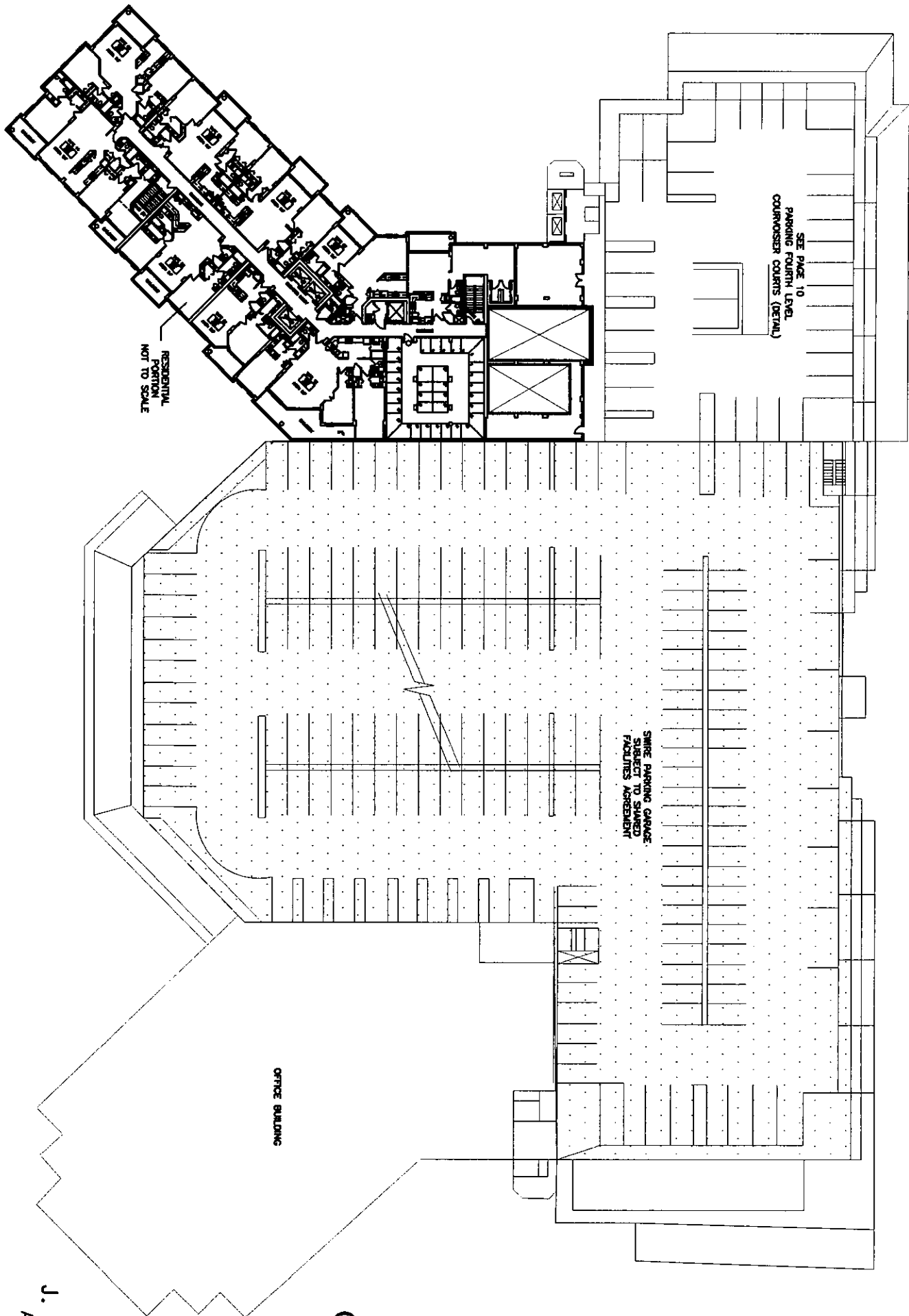
LCE  LIMITED COMMON ELEMENTS

COURVOISIER COURTS, A CONDOMINIUM

PARKING THIRD LEVEL COURVOISIER COURTS (DETAIL)


0' 5' 10' 20'
GRAPHIC SCALE

J. BONFILL & ASSOCIATES, INC.
ARCHITECTS-LAND SURVEYORS-PLANNERS
9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173
PH. (305) 598-8383, FAX (305) 598-0023
DATE: December 20th, 2004.

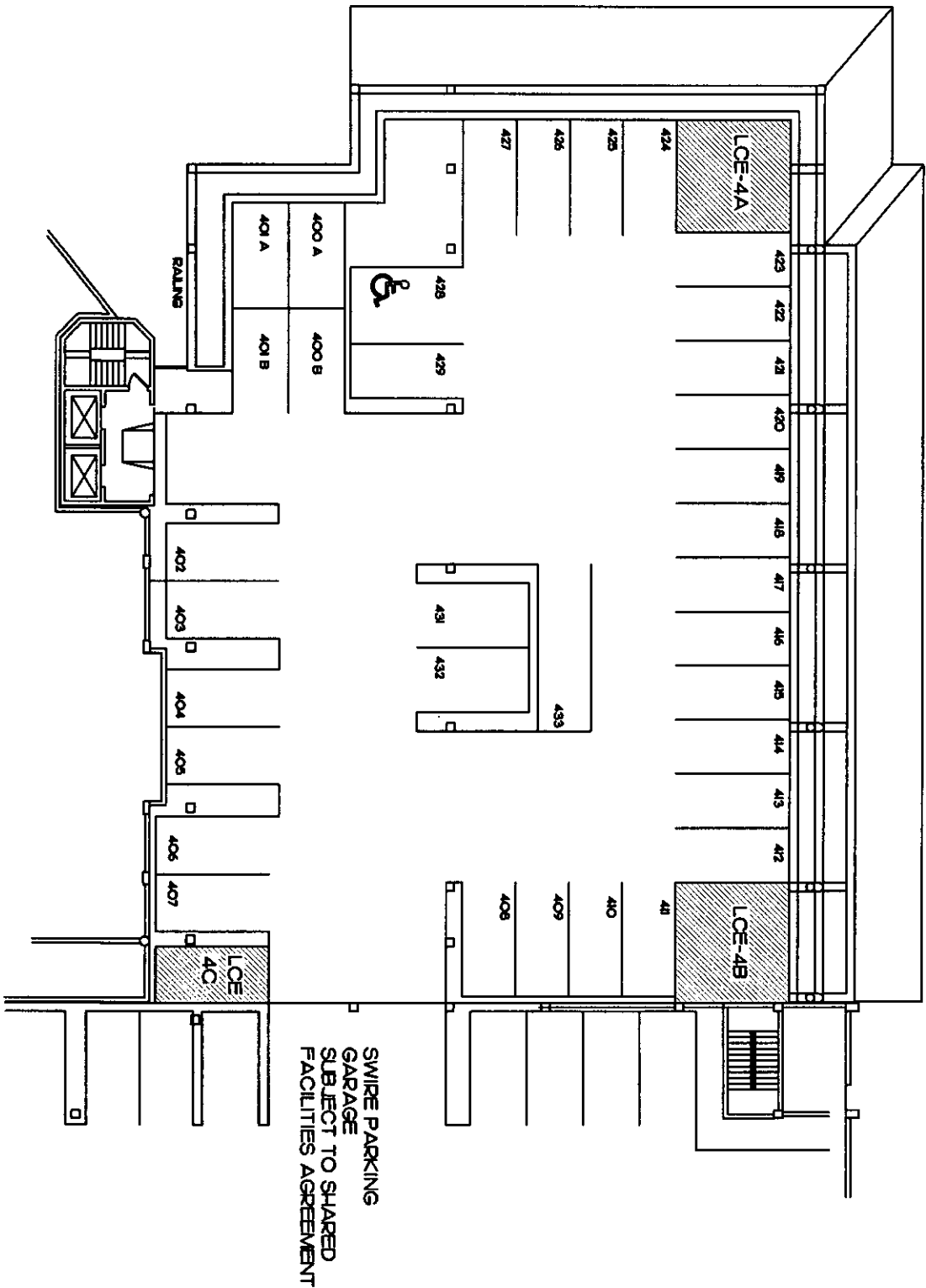


COURVOISIER COURTS, A CONDOMINIUM

FOURTH PARKING LEVEL



J. BONFILL & ASSOCIATES, INC.
 ARCHITECTS-LAND SURVEYORS-PLANNERS
 9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173
 PH. (305) 598-8363, FAX (305) 598-0023
 DATE: December 20th, 2004.



LCE LIMITED COMMON ELEMENTS

COURVOISIER COURTS, A CONDOMINIUM

PARKING FOURTH LEVEL COURVOISIER COURTS (DETAIL)



J. BONFILL & ASSOCIATES, INC.
ARCHITECTS-LAND SURVEYORS-PLANNERS
9380 S.W. 72nd STREET, MIAMI, FLORIDA 33173
PH. (305) 598-8383, FAX (305) 598-0023
DATE: December 20th, 2004.

SEE PAGE 12
PARKING FIFTH LEVEL
COURVOISIER COURTS (DETAIL)

SWIRE PARKING GARAGE
SUBJECT TO SHARED
FACILITIES AGREEMENT

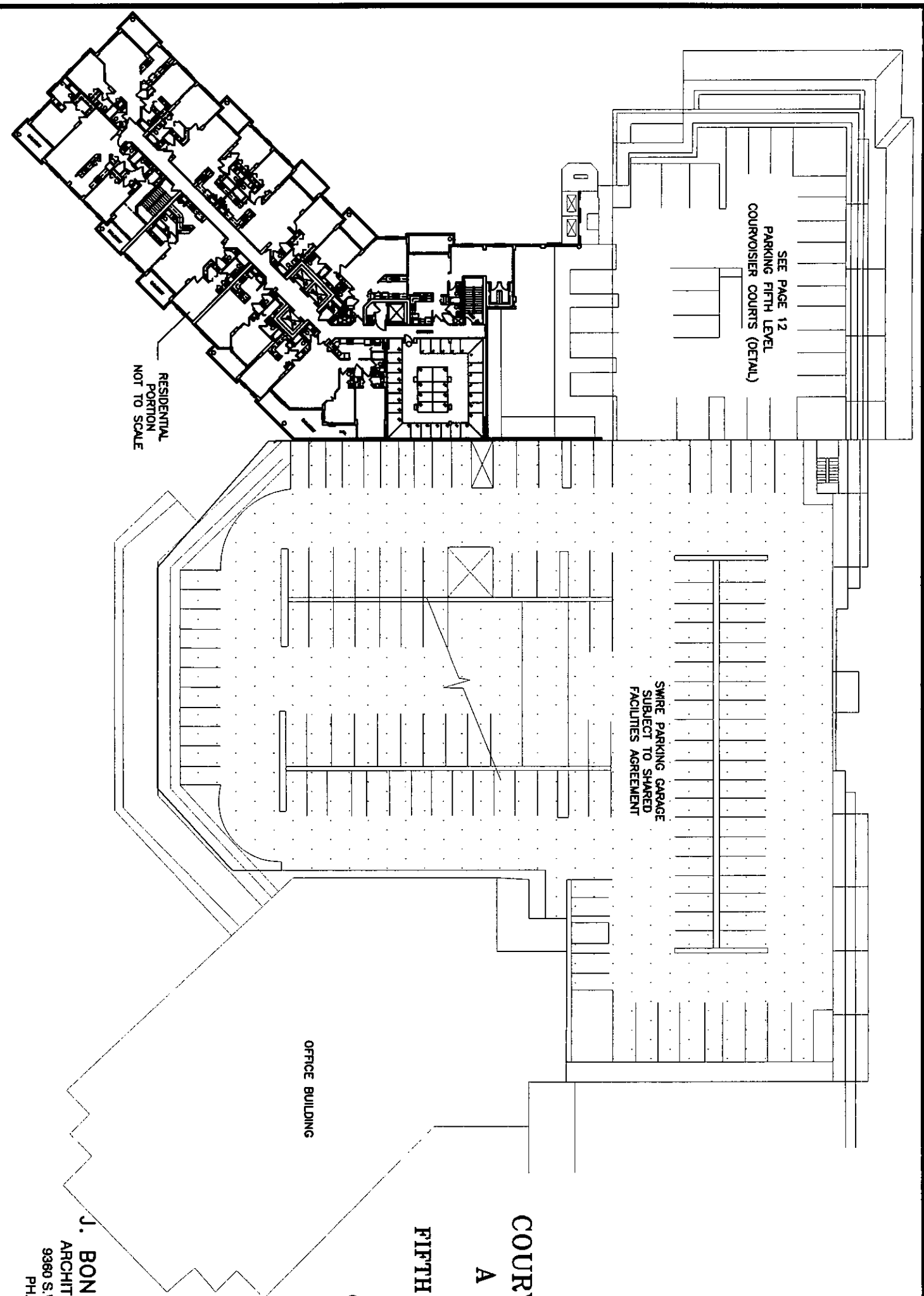
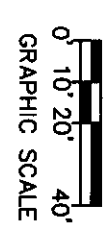
RESIDENTIAL
PORTION
NOT TO SCALE

OFFICE BUILDING



COURVOISIER COURTS,
A CONDOMINIUM

FIFTH PARKING LEVEL

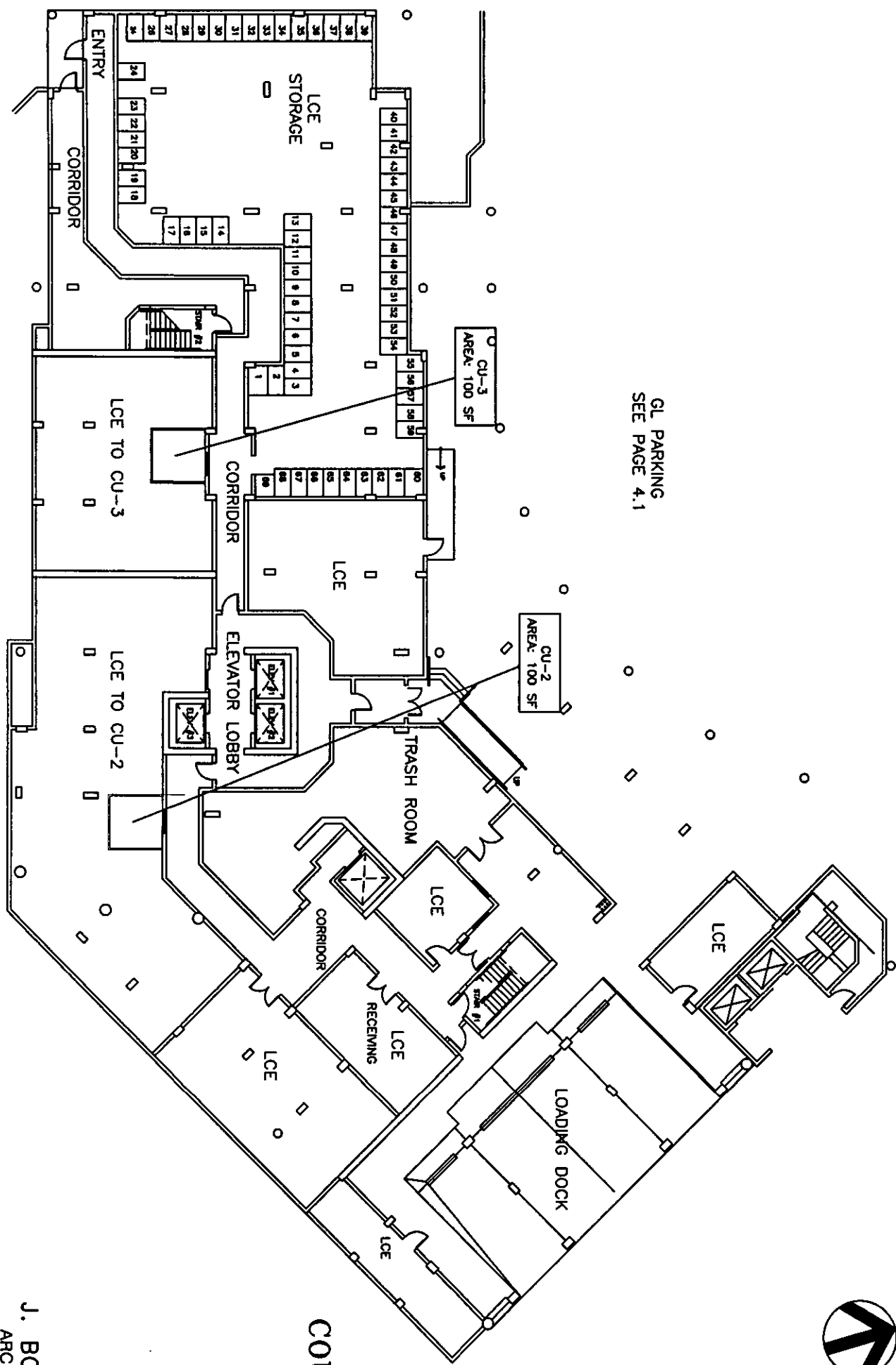


J. BONFILL & ASSOCIATES, INC.
ARCHITECTS-LAND SURVEYORS-PLANNERS
9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173
PH. (305) 598-8383, FAX (305) 598-0023
DATE: December 20th, 2004.

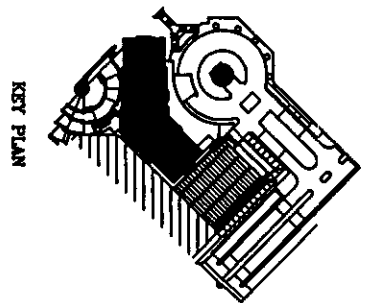


GRAPHIC SCALE

Page 49 of 120



GL PARKING
SEE PAGE 4.1

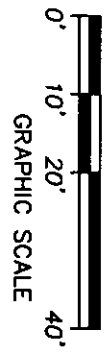


KEY PLAN

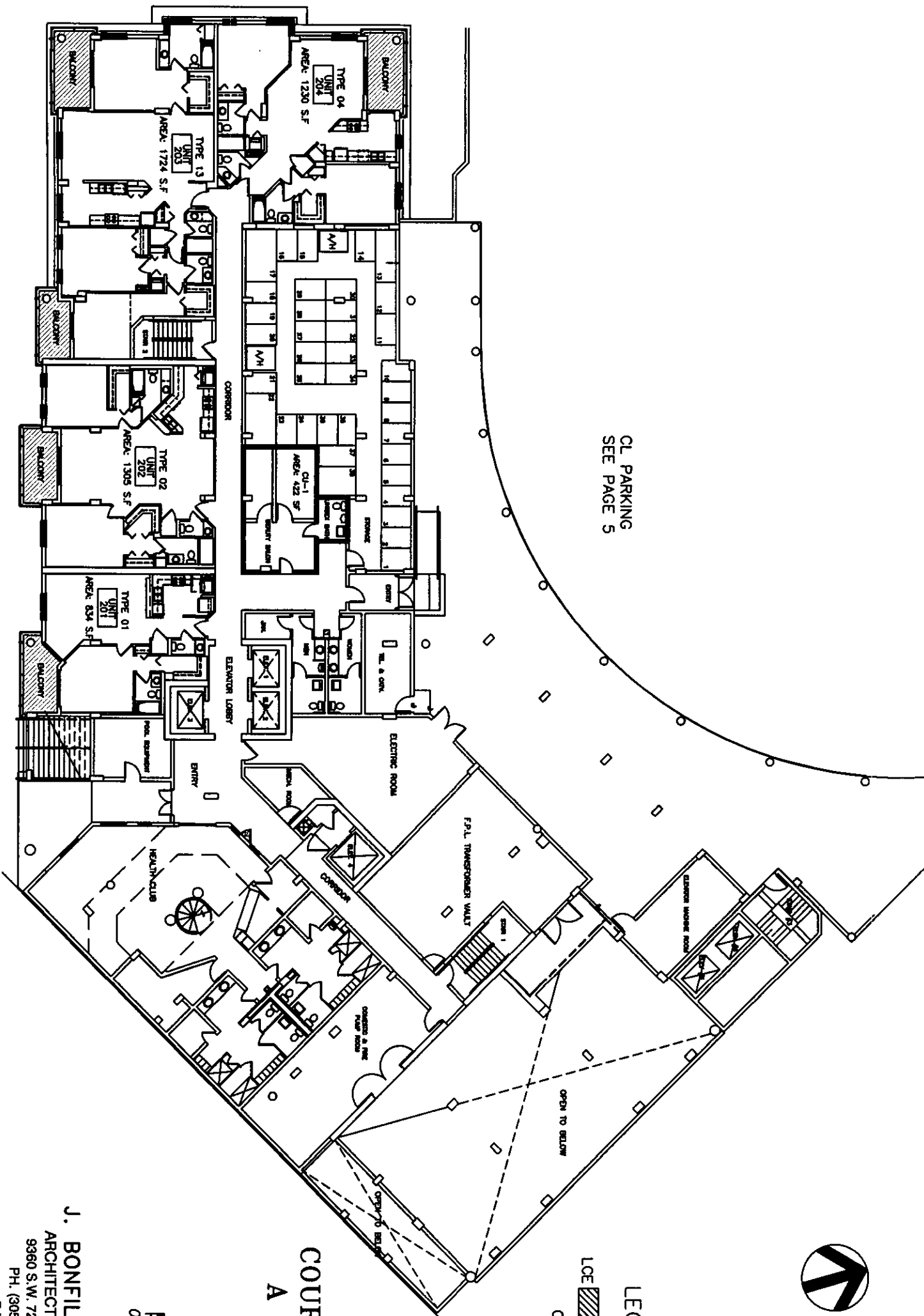
LCE LIMITED COMMON ELEMENTS
CU COMMERCIAL UNITS

COURVOISIER COURTS, A CONDOMINIUM

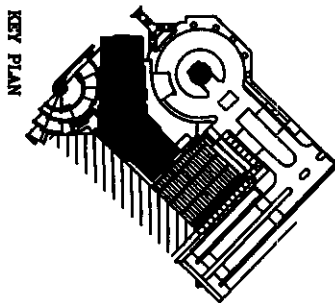
GARAGE LEVEL



J. BONFILL & ASSOCIATES, INC.
ARCHITECTS-LAND SURVEYORS-PLANNERS
9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173
PH. (305) 598-8383, FAX (305) 598-0023
DATE: December 20th, 2004.



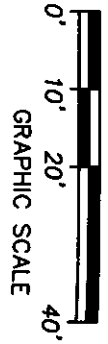
CL PARKING
SEE PAGE 5



KEY PLAN

LEGEND

- LCE LIMITED COMMON ELEMENTS
- CU COMMERCIAL UNITS

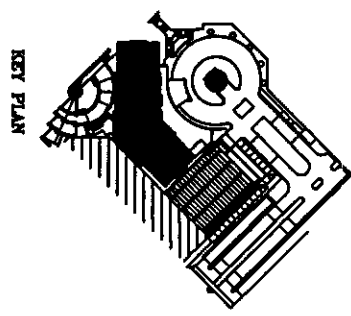
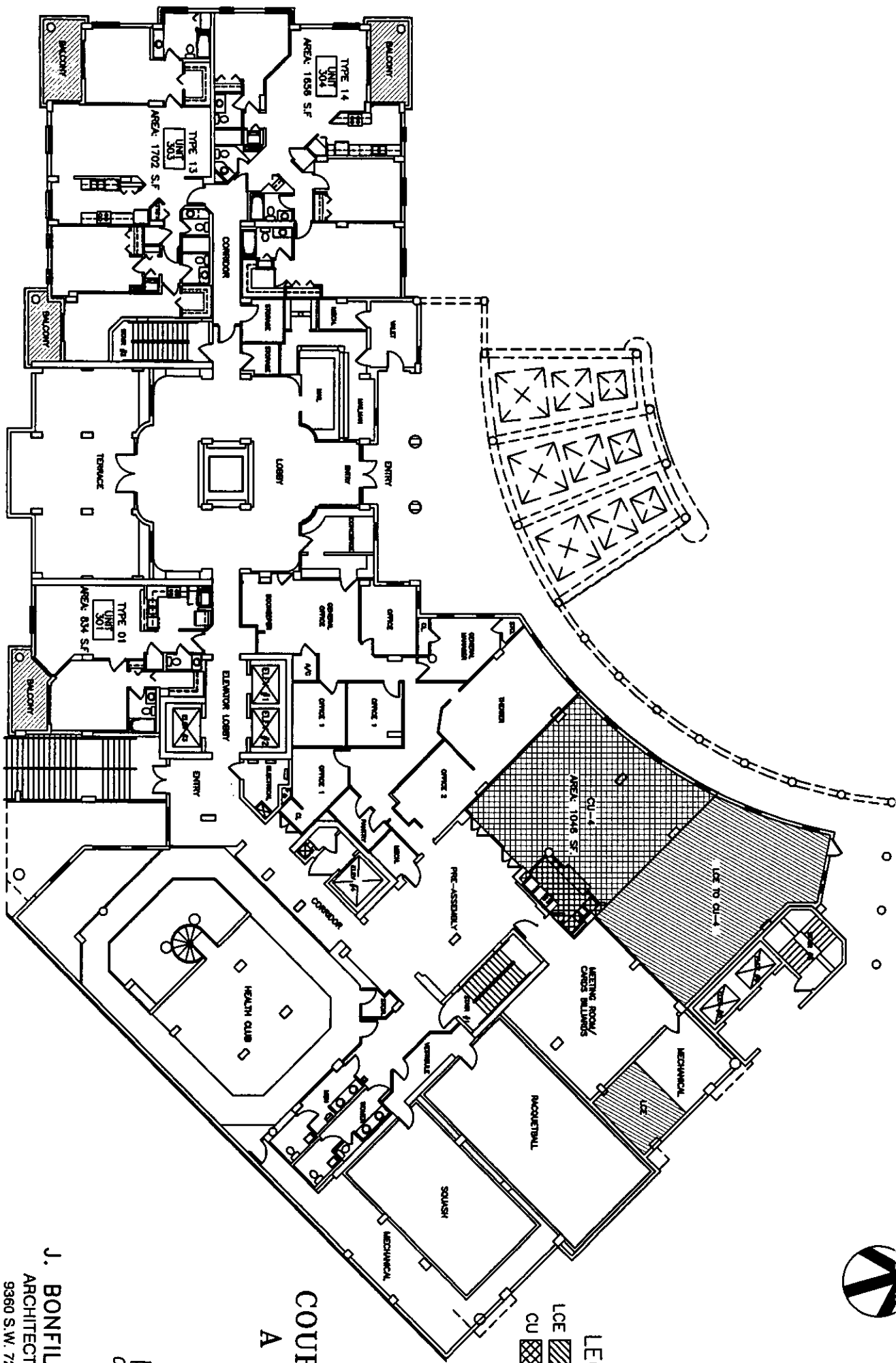


GRAPHIC SCALE

COURVOISIER COURTS, A CONDOMINIUM

COURTS LEVEL (CL)

J. BONFILL & ASSOCIATES, INC.
ARCHITECTS-LAND SURVEYORS-PLANNERS
9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173
PH. (305) 598-8383, FAX (305) 598-0023
DATE: December 20th, 2004.



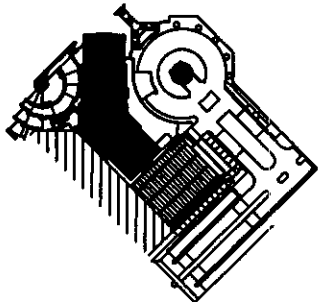
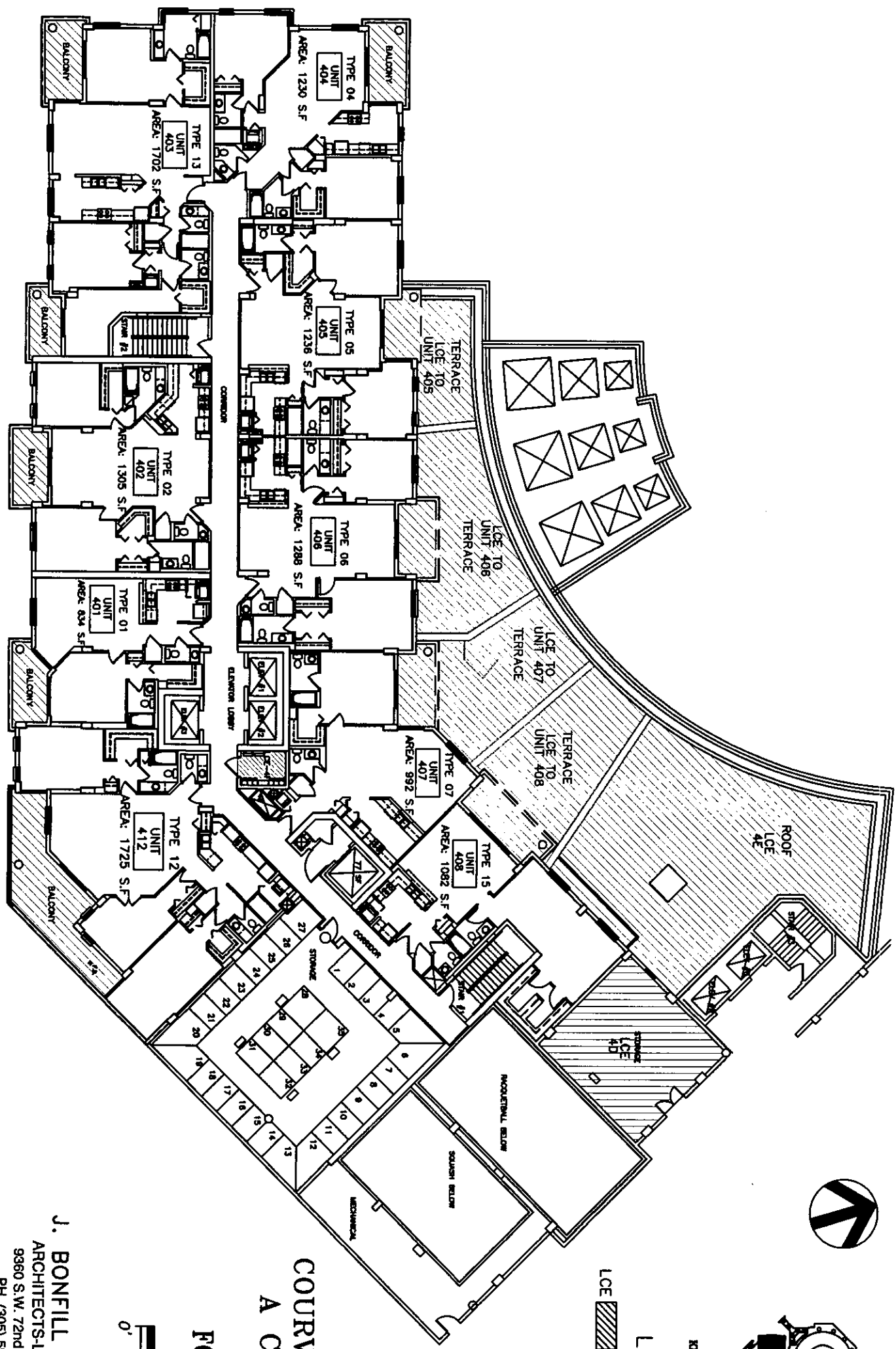
- LEGEND**
- LIMITED COMMON ELEMENTS
 - COMMERCIAL UNITS



COURVOISIER COURTS, A CONDOMINIUM

THIRD LEVEL

J. BONFILL & ASSOCIATES, INC.
ARCHITECTS-LAND SURVEYORS-PLANNERS
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PH. (305) 598-8383, FAX (305) 598-0023
DATE: December 20th, 2004.



LEGEND

LCE LIMITED COMMON ELEMENTS

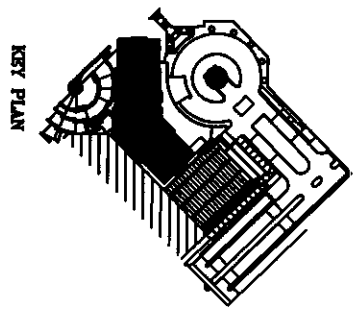


GRAPHIC SCALE

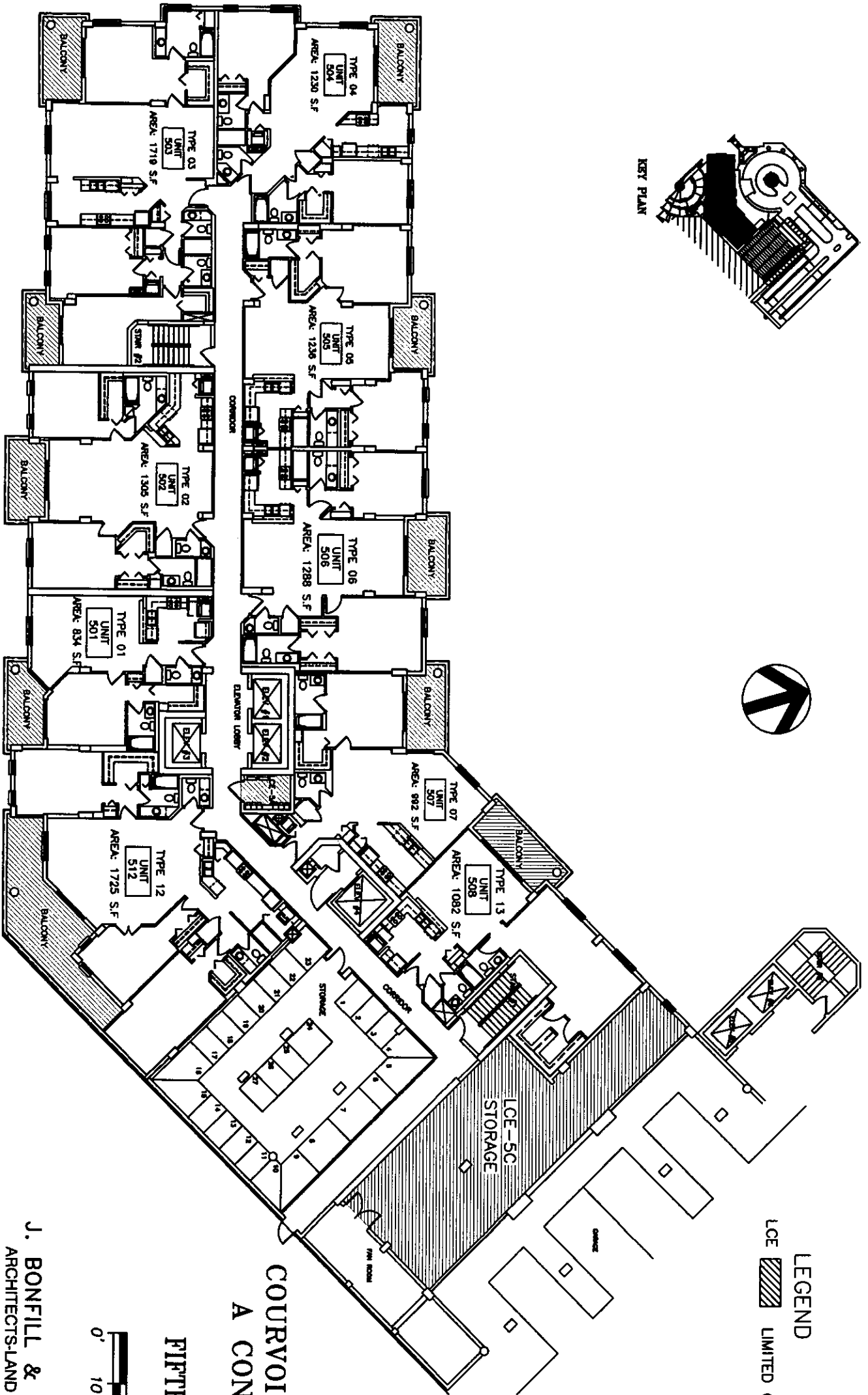
COURVOISIER COURTS, A CONDOMINIUM

FOURTH LEVEL

J. BONFILL & ASSOCIATES, INC.
ARCHITECTS-LAND SURVEYORS-PLANNERS
9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173
PH: (305) 598-8383, FAX (305) 598-0023
DATE: December 20th, 2004.



LEGEND
 LCE LIMITED COMMON ELEMENTS

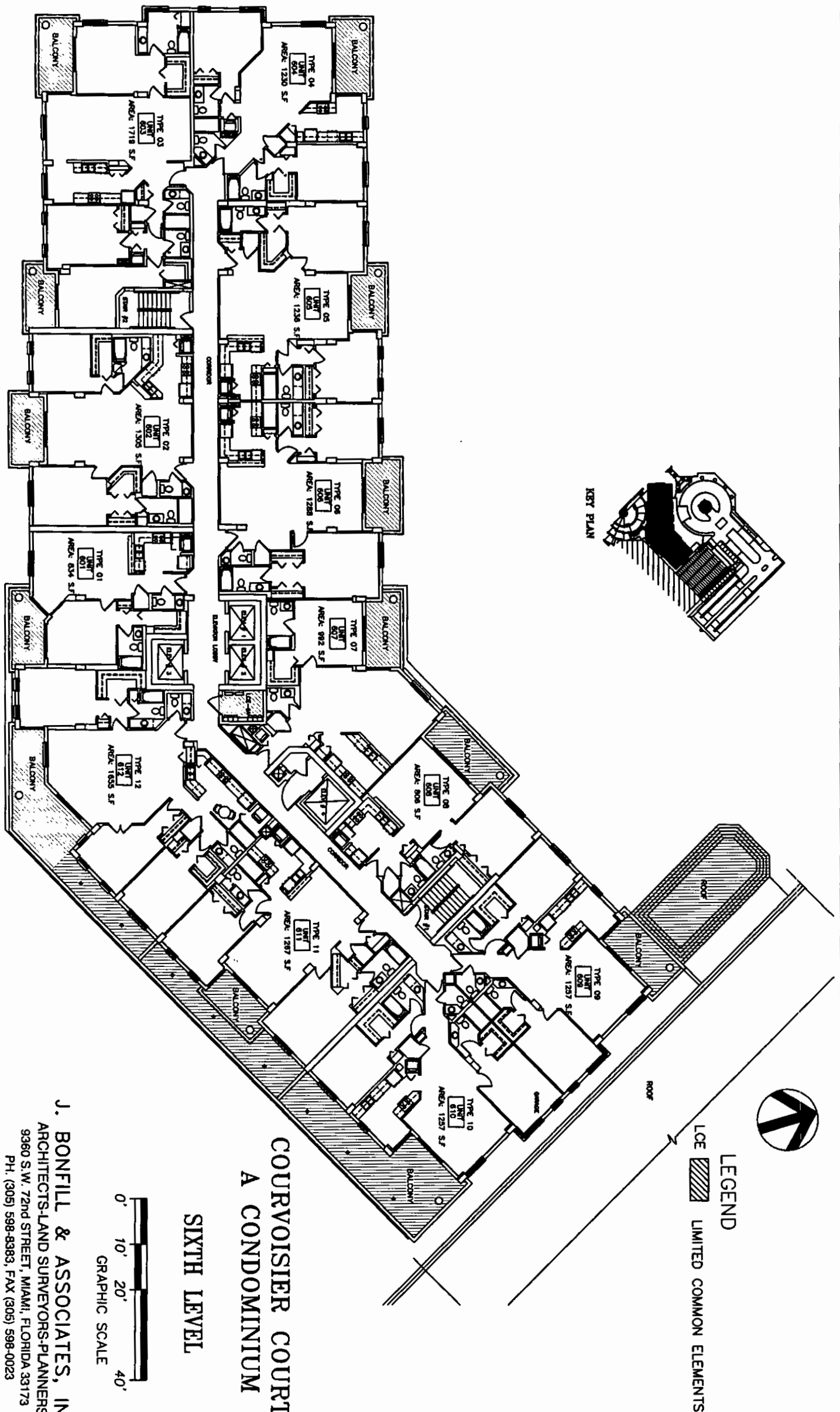


**COURVOISIER COURTS,
 A CONDOMINIUM**

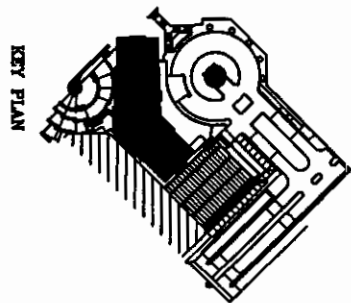
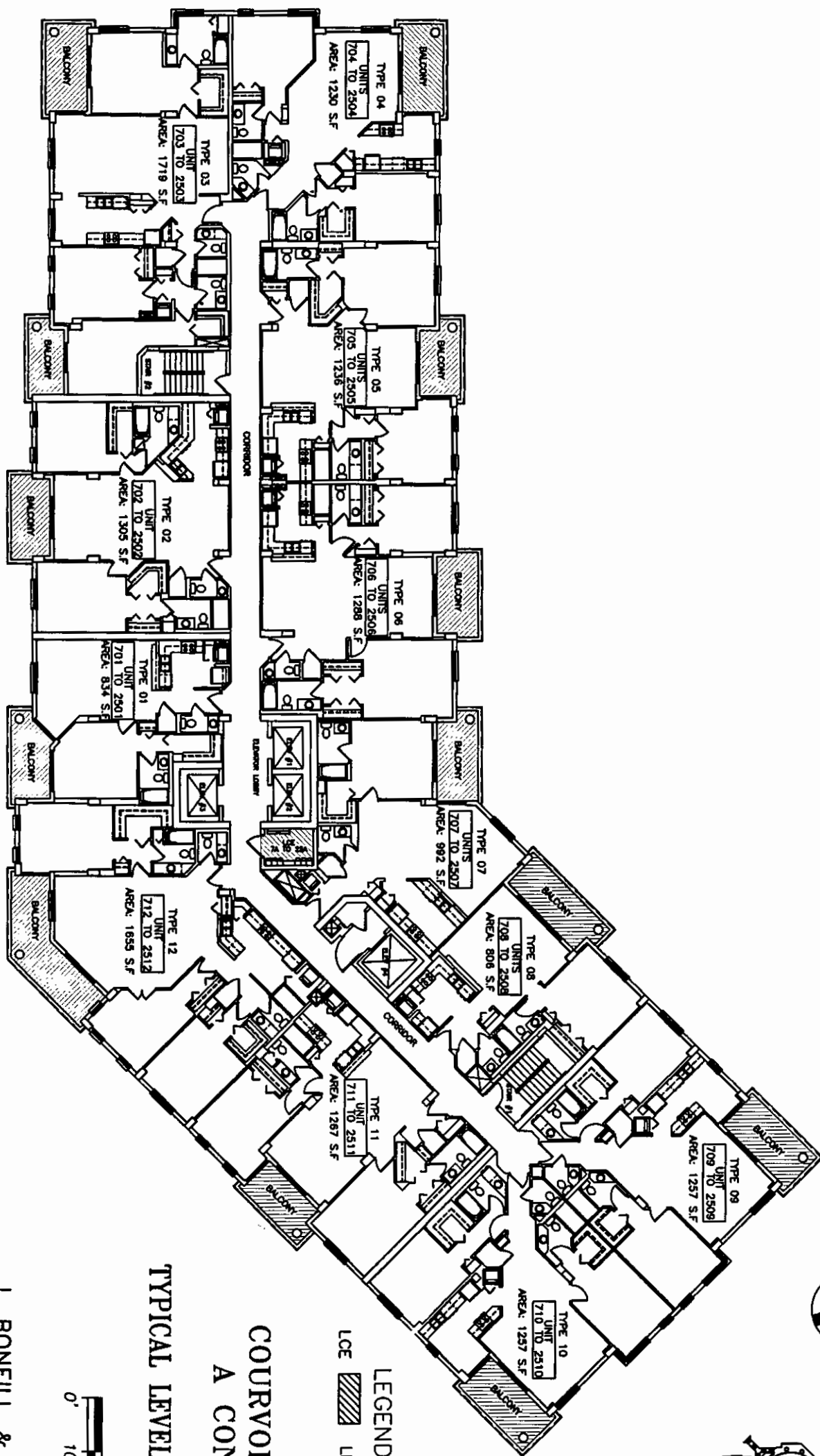
FIFTH LEVEL



J. BONFILL & ASSOCIATES, INC.
 ARCHITECTS-LAND SURVEYORS-PLANNERS
 9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173
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 DATE: December 20th, 2004.



J. BONFILL & ASSOCIATES, INC.
 ARCHITECTS-LAND SURVEYORS-PLANNERS
 9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173
 PH. (305) 598-8383, FAX (305) 598-0023
 DATE: December 20th, 2004.



LEGEND

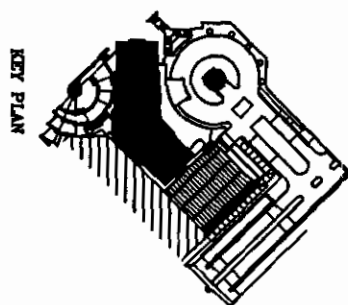
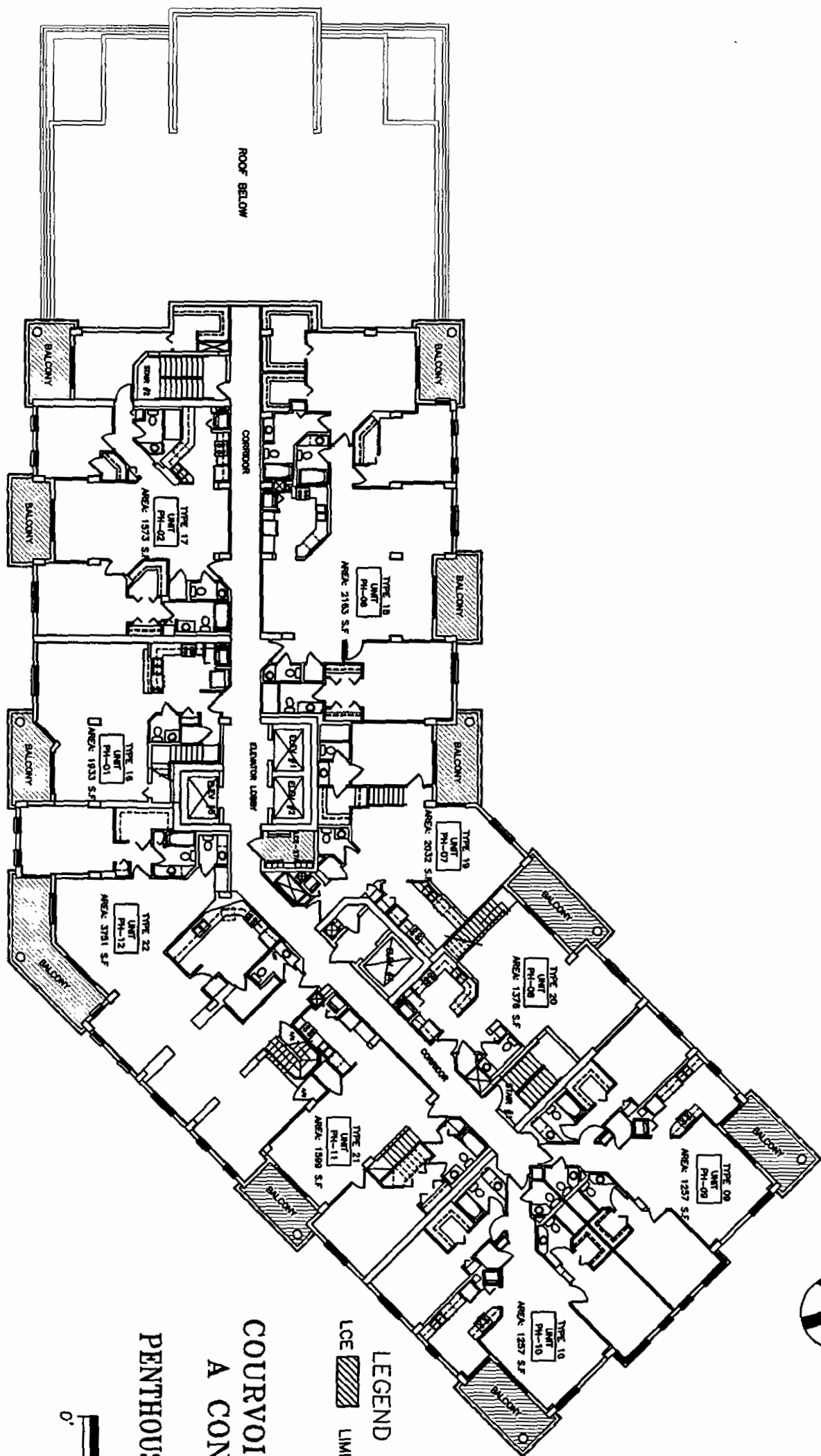
LCE LIMITED COMMON ELEMENTS

COURVOISIER COURTS, A CONDOMINIUM

TYPICAL LEVEL (7th TRHU 25th)



J. BONFILL & ASSOCIATES, INC.
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PH. (305) 598-6383, FAX (305) 598-0023
DATE: December 20th, 2004.

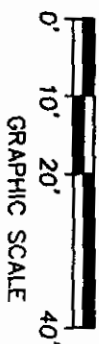


LEGEND

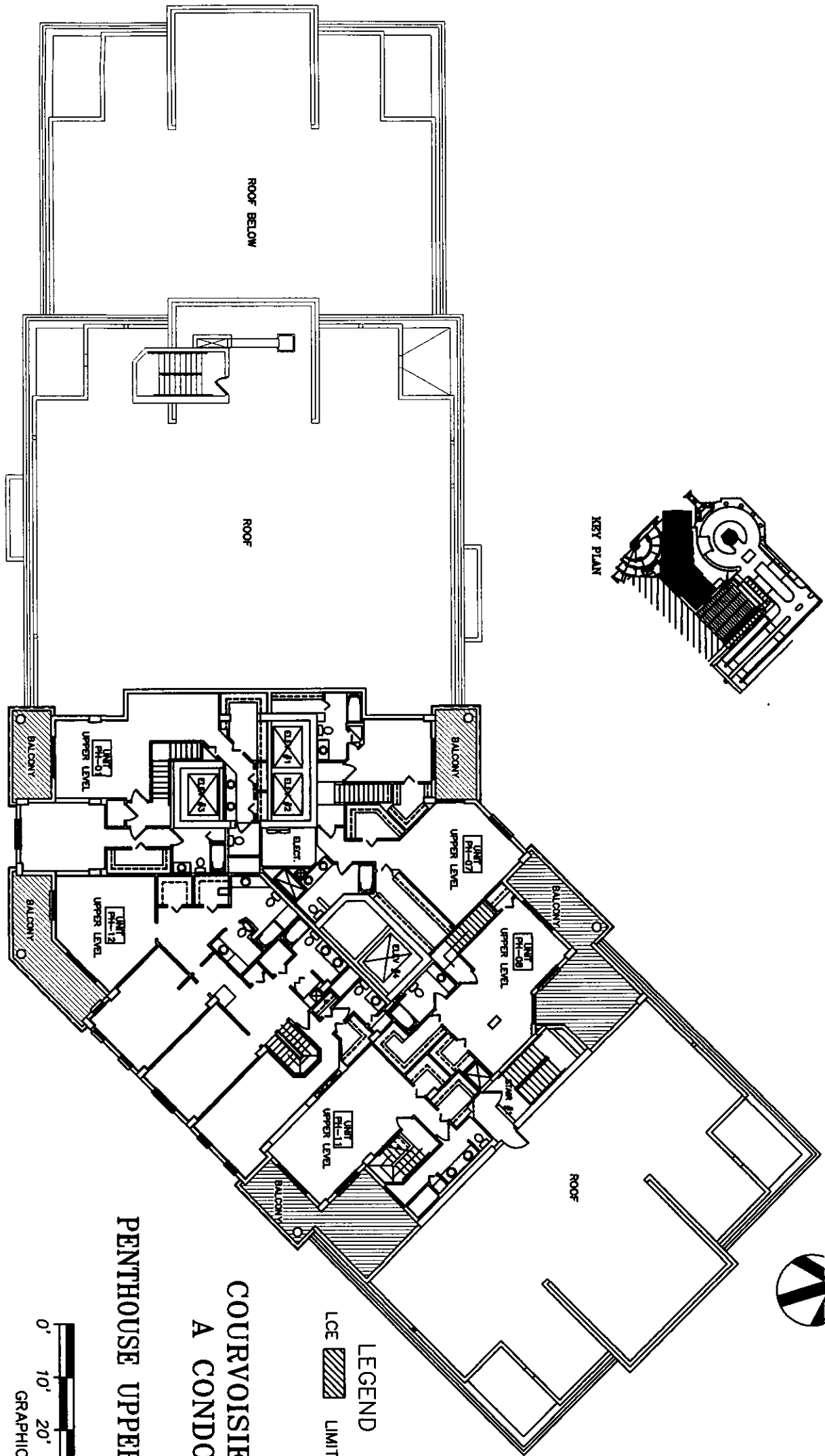
LCE LIMITED COMMON ELEMENTS

COURVOISIER COURTS, A CONDOMINIUM

PENTHOUSE FLOOR (27th)



J. BONFILL & ASSOCIATES, INC.
ARCHITECTS-LAND SURVEYORS-PLANNERS
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DATE: December 20th, 2004.



KEY PLAN



LEGEND

LCE LIMITED COMMON ELEMENTS

COURVOISIER COURTS, A CONDOMINIUM

PENTHOUSE UPPER FLOOR (28th)



GRAPHIC SCALE

J. BONFILL & ASSOCIATES, INC.

ARCHITECTS-LAND SURVEYORS-PLANNERS

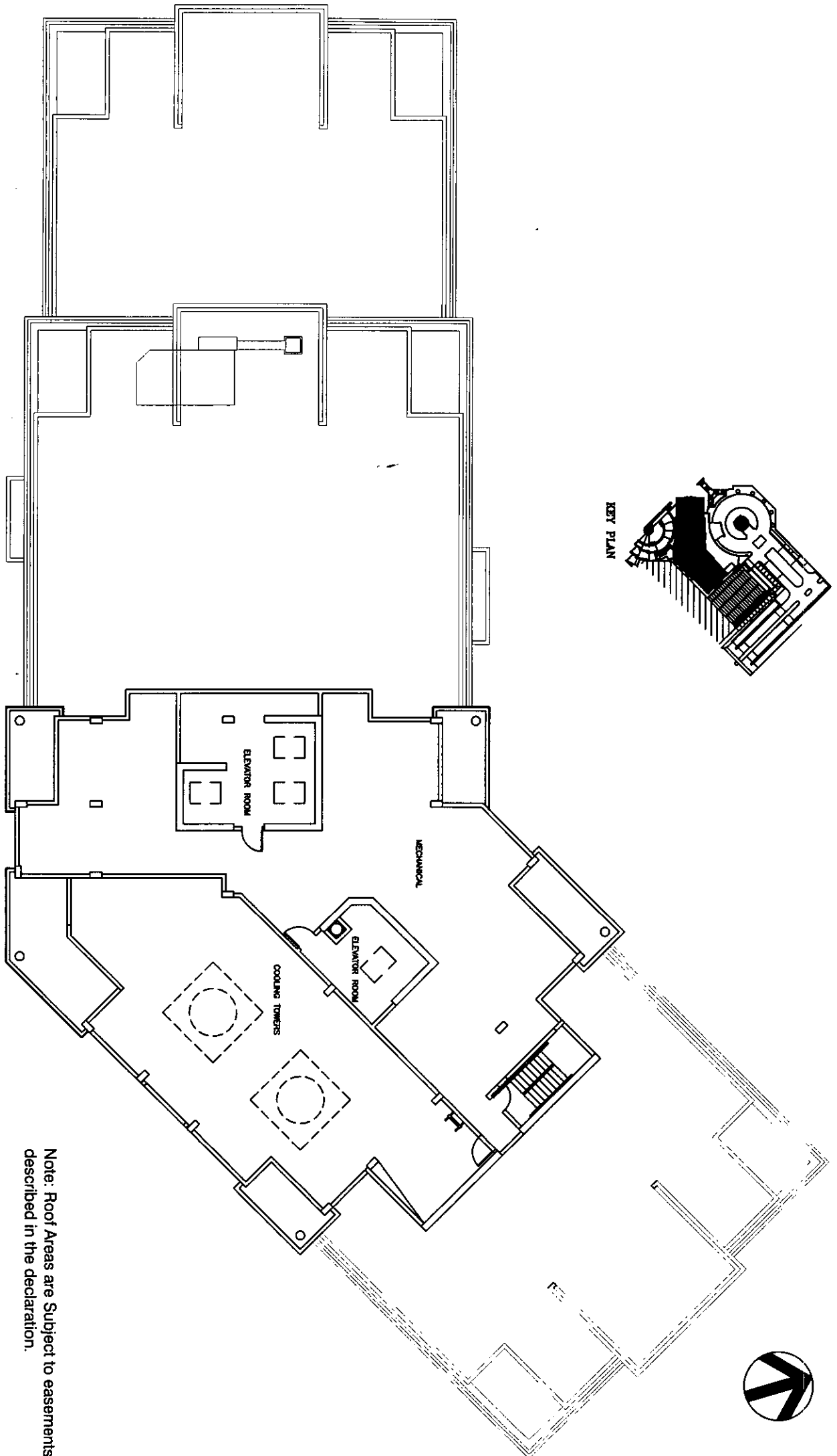
9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173

PH. (305) 598-8383, FAX (305) 598-0023

DATE: December 20th, 2004.

COURVOISIER COURTS,
A CONDOMINIUM

ROOF LEVEL (29TH)

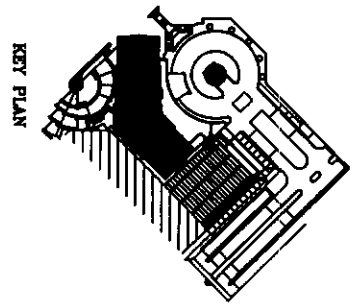
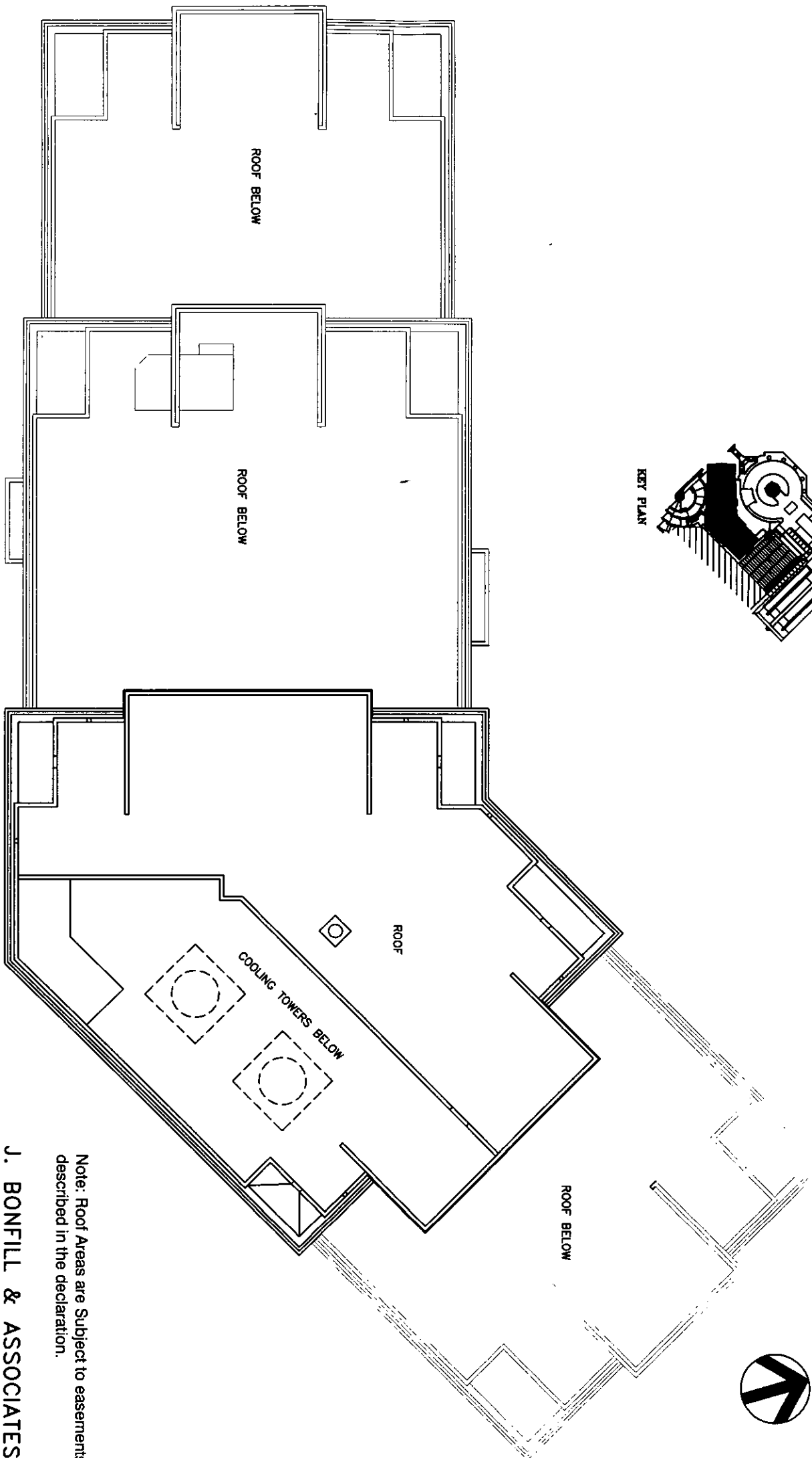


Note: Roof Areas are Subject to easements described in the declaration.

J. BONFILL & ASSOCIATES, INC.
ARCHITECTS-LAND SURVEYORS-PLANNERS
9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173
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DATE: December 20th, 2004.

COURVOISIER COURTS, A CONDOMINIUM

ROOF PLAN (LEVEL 30TH)



Note: Roof Areas are Subject to easements described in the declaration.

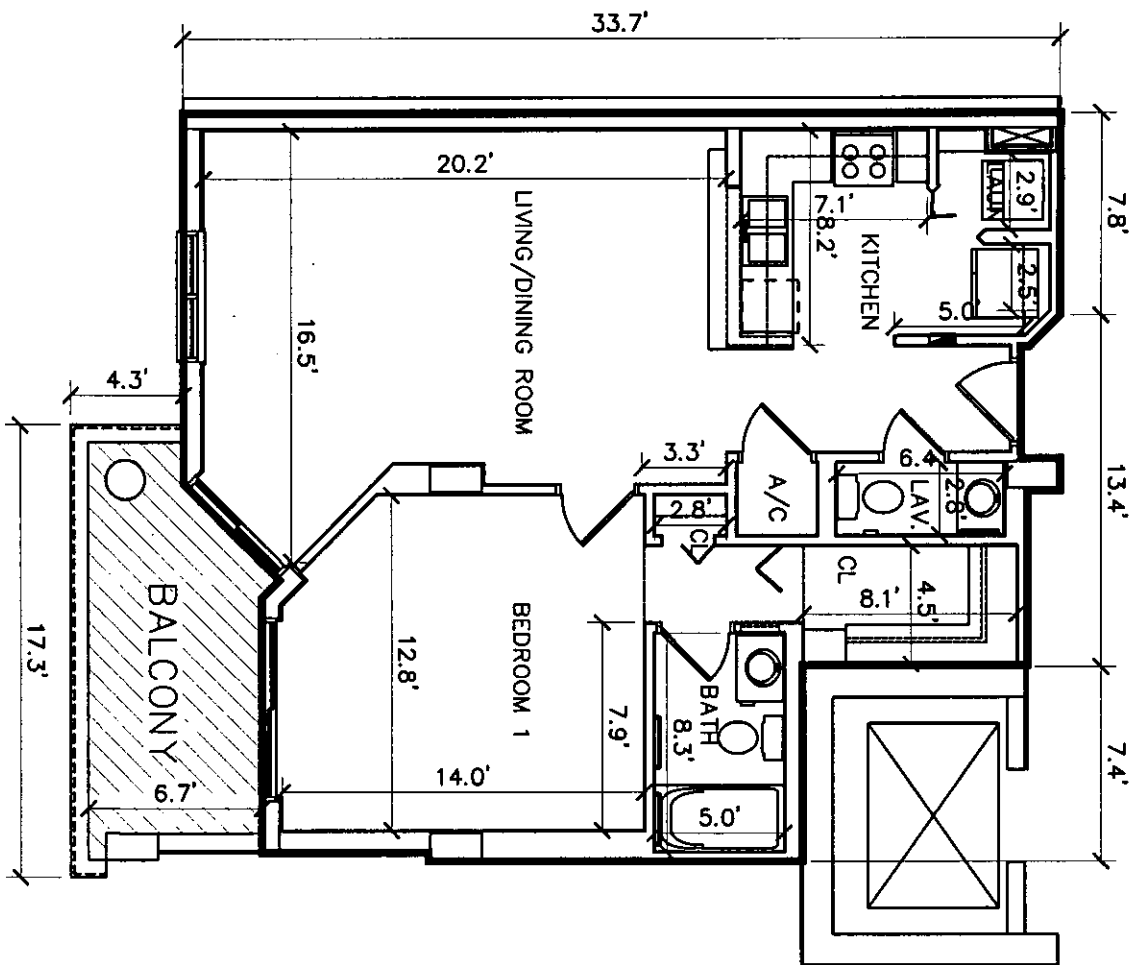
J. BONFILL & ASSOCIATES, INC.

ARCHITECTS-LAND SURVEYORS-PLANNERS

9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173

PH. (305) 598-8383, FAX (305) 598-0023

DATE: December 20th, 2004.



LEGEND

- UNIT LIMIT
- LIMITED COMMON ELEMENTS

FLOOR PLAN FOR TYPE 01 UNIT:

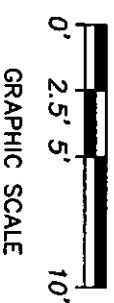
TYPE 01:

201, 301, 401, 501, 601, 701, 801, 901, 1001,
1101, 1201, 1401, 1501, 1601, 1701, 1801, 1901, 2001,
2101, 2201, 2301, 2401, 2501 & LPH-01

AREA: 834 SF.

COURVOISIER COURTS, A CONDOMINIUM

TYPE 01 UNIT



GRAPHIC SCALE

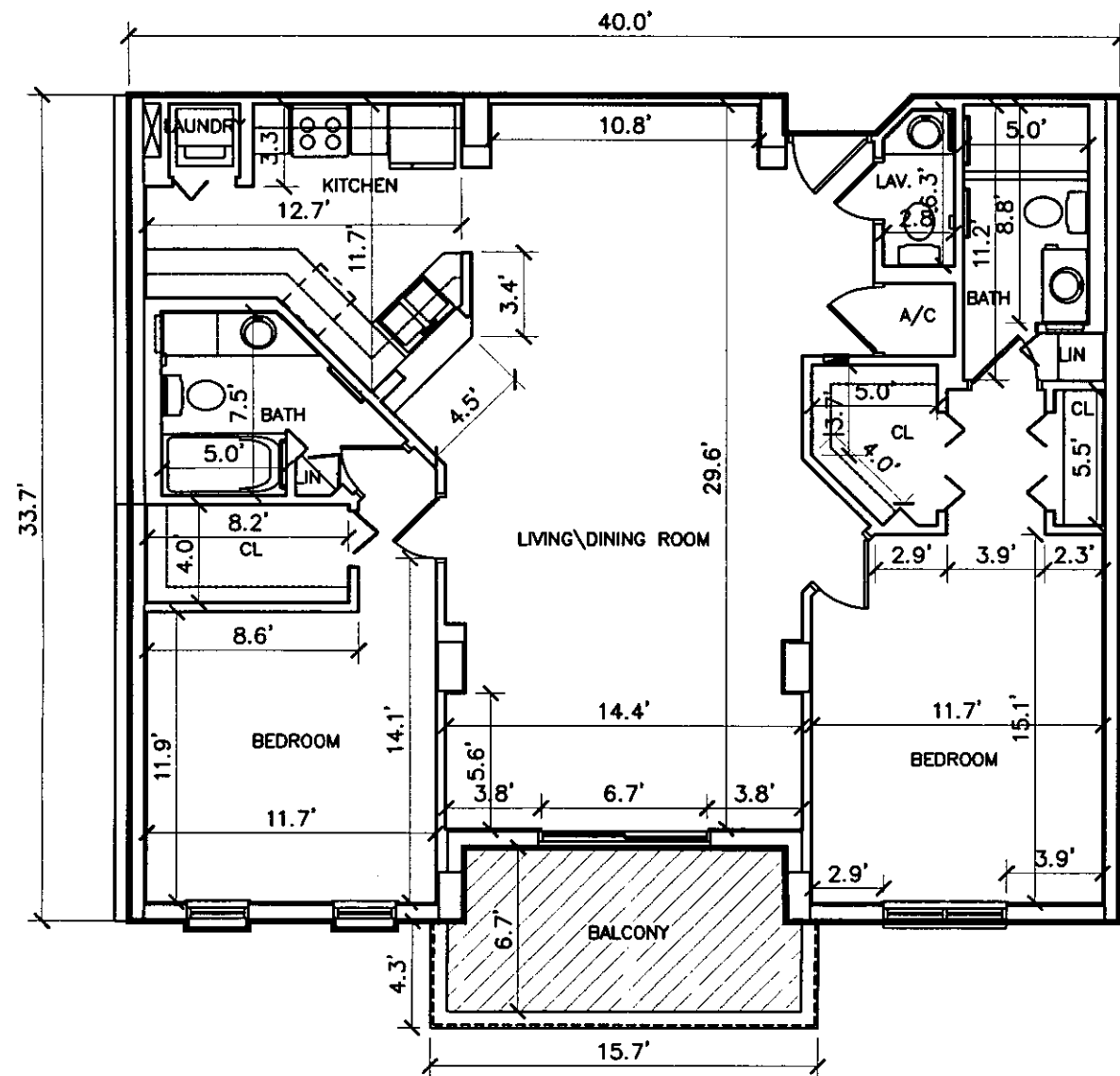
J. BONFILL & ASSOCIATES, INC.

ARCHITECTS-LAND SURVEYORS-PLANNERS

9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173

PH. (305) 598-8383, FAX (305) 598-0023

DATE: December 20th, 2004.



LEGEND

- UNIT LIMIT
- LIMITED COMMON ELEMENTS

FLOOR PLAN FOR TYPE 02 UNIT:

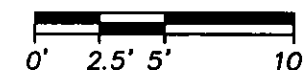
TYPE 02:

202, 402, 502, 602, 702, 802, 902, 1002,
1102, 1202, 1402, 1502, 1602, 1702, 1802, 1902, 2002,
2102, 2202, 2302, 2402 & 2502

AREA: 1305 SF.

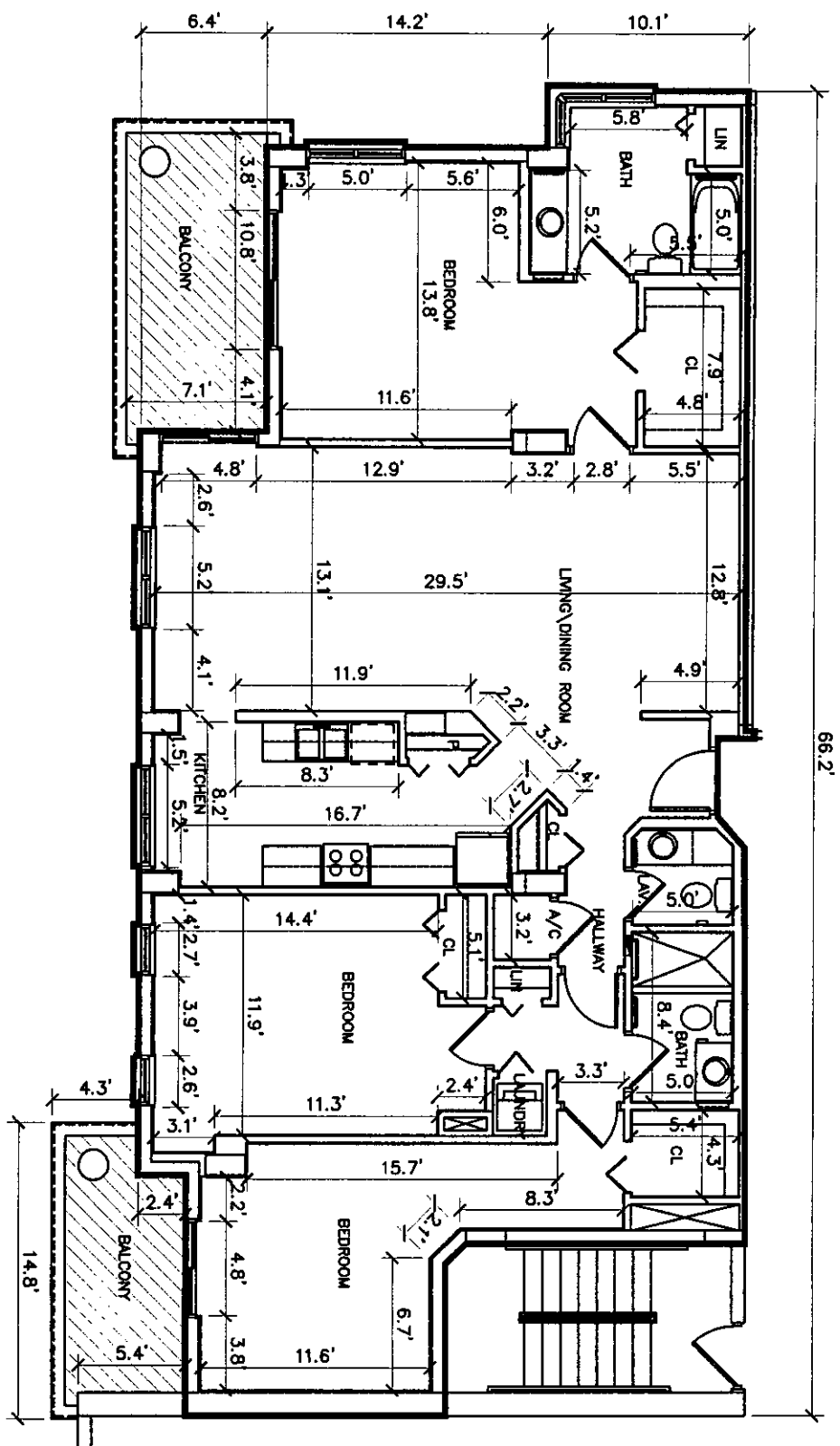
COURVOISIER COURTS, A CONDOMINIUM

TYPE 02 UNIT



GRAPHIC SCALE

J. BONFILL & ASSOCIATES, INC.
ARCHITECTS-LAND SURVEYORS-PLANNERS
9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173
PH. (305) 598-8383, FAX (305) 598-0023
DATE: DECEMBER 20th, 2004.



LEGEND

UNIT LIMIT

LIMITED COMMON ELEMENTS

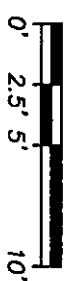
FLOOR PLAN FOR TYPE 03 UNIT:
 TYPE 03:

503, 603, 703, 803, 903, 1003,
 1103, 1203, 1403, 1503, 1603, 1703,
 1803, 1903, 2003, 2103, 2203, 2303,
 2403 & 2503

AREA: 1719 SF.

COURVOISIER COURTS, A CONDOMINIUM

TYPE 03 UNIT



GRAPHIC SCALE

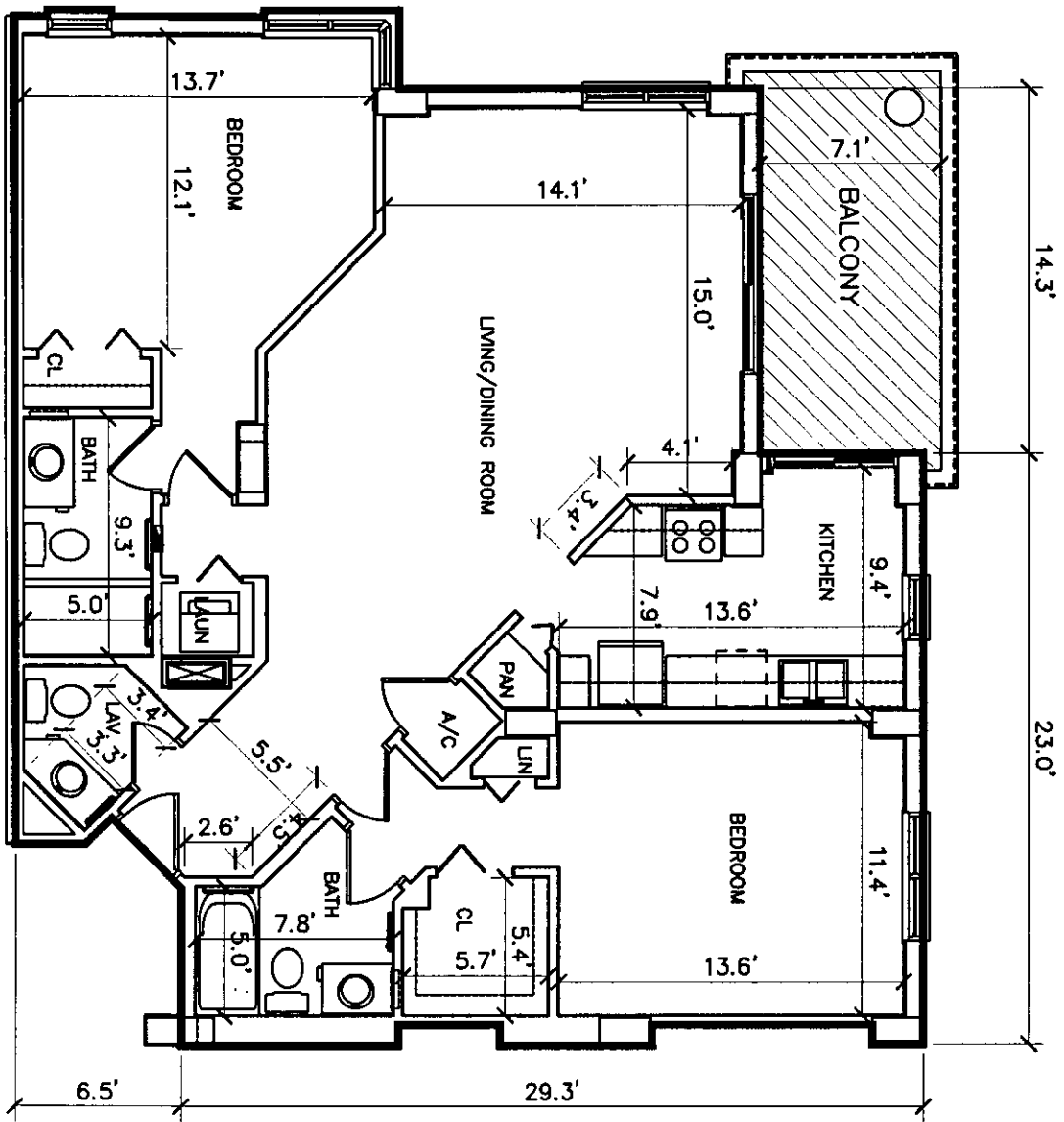
J. BONFILL & ASSOCIATES, INC.

ARCHITECTS-LAND SURVEYORS-PLANNERS

9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173

PH. (305) 598-8383, FAX (305) 598-0023

DATE: DECEMBER 20th, 2004.



LEGEND

- UNIT LIMIT
- LIMITED COMMON ELEMENTS

FLOOR PLAN FOR TYPE 04 UNIT:

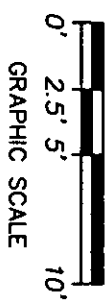
TYPE 04:

204, 404, 504, 604, 704, 804, 904, 1004,
1104, 1204, 1404, 1504, 1604, 1704, 1804,
1904, 2004, 2104, 2204, 2304, 2404 & 2504

AREA: 1230 SF.

COURVOISIER COURTS, A CONDOMINIUM

TYPE 04 UNIT



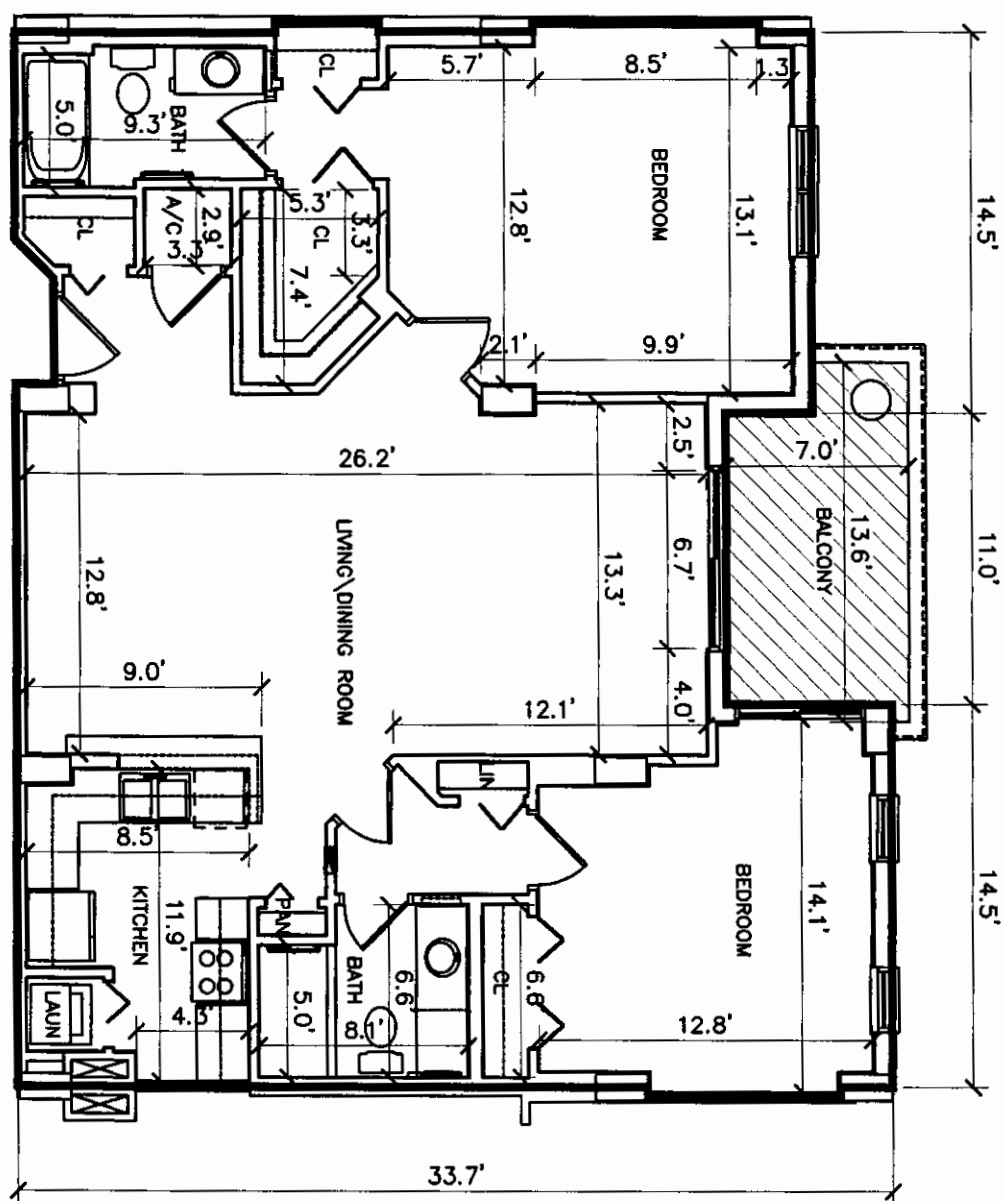
J. BONFILL & ASSOCIATES, INC.

ARCHITECTS-LAND SURVEYORS-PLANNERS

9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173

PH. (305) 598-8383, FAX (305) 598-0023

DATE: December 20th, 2004.



LEGEND

- UNIT LIMIT
- LIMITED COMMON ELEMENTS

FLOOR PLAN FOR TYPE 05 UNIT:

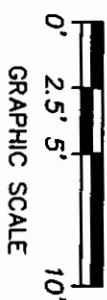
TYPE 05:

505, 605, 705, 805, 905, 1005, 1105,
1205, 1405, 1505, 1605, 1705, 1805, 1905,
2005, 2105, 2205, 2305, 2405 & 2505

AREA: 1236 SF.

COURVOISIER COURTS, A CONDOMINIUM

TYPE 05 UNIT



GRAPHIC SCALE

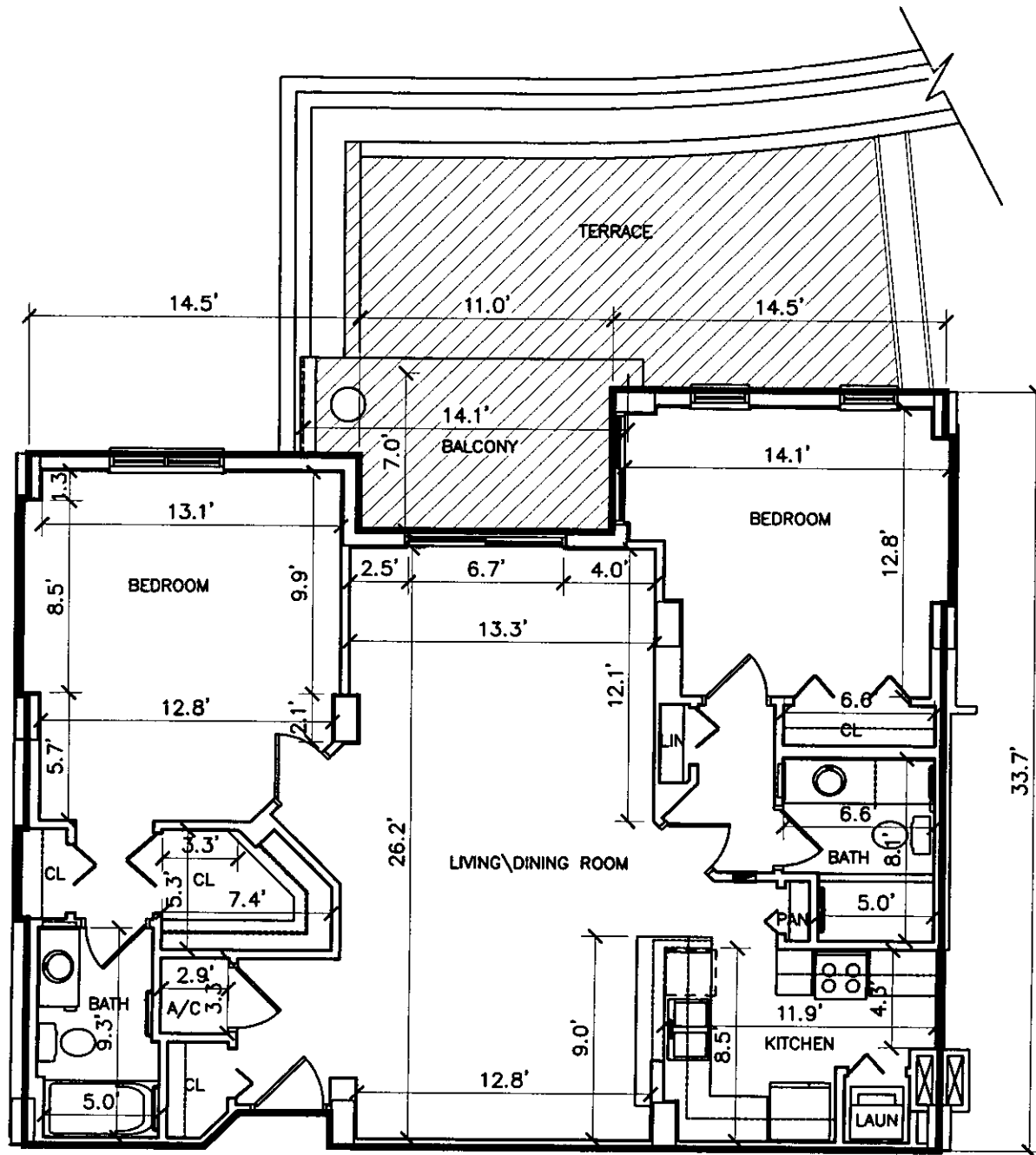
J. BONFILL & ASSOCIATES, INC.

ARCHITECTS-LAND SURVEYORS-PLANNERS

9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173

PH. (305) 598-6383, FAX (305) 598-0023

DATE: December 20th, 2004.



LEGEND

— UNIT LIMIT

▨ LIMITED COMMON ELEMENTS

FLOOR PLAN FOR TYPE 05 UNIT:

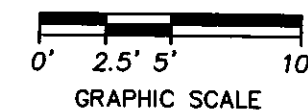
TYPE 05:

405

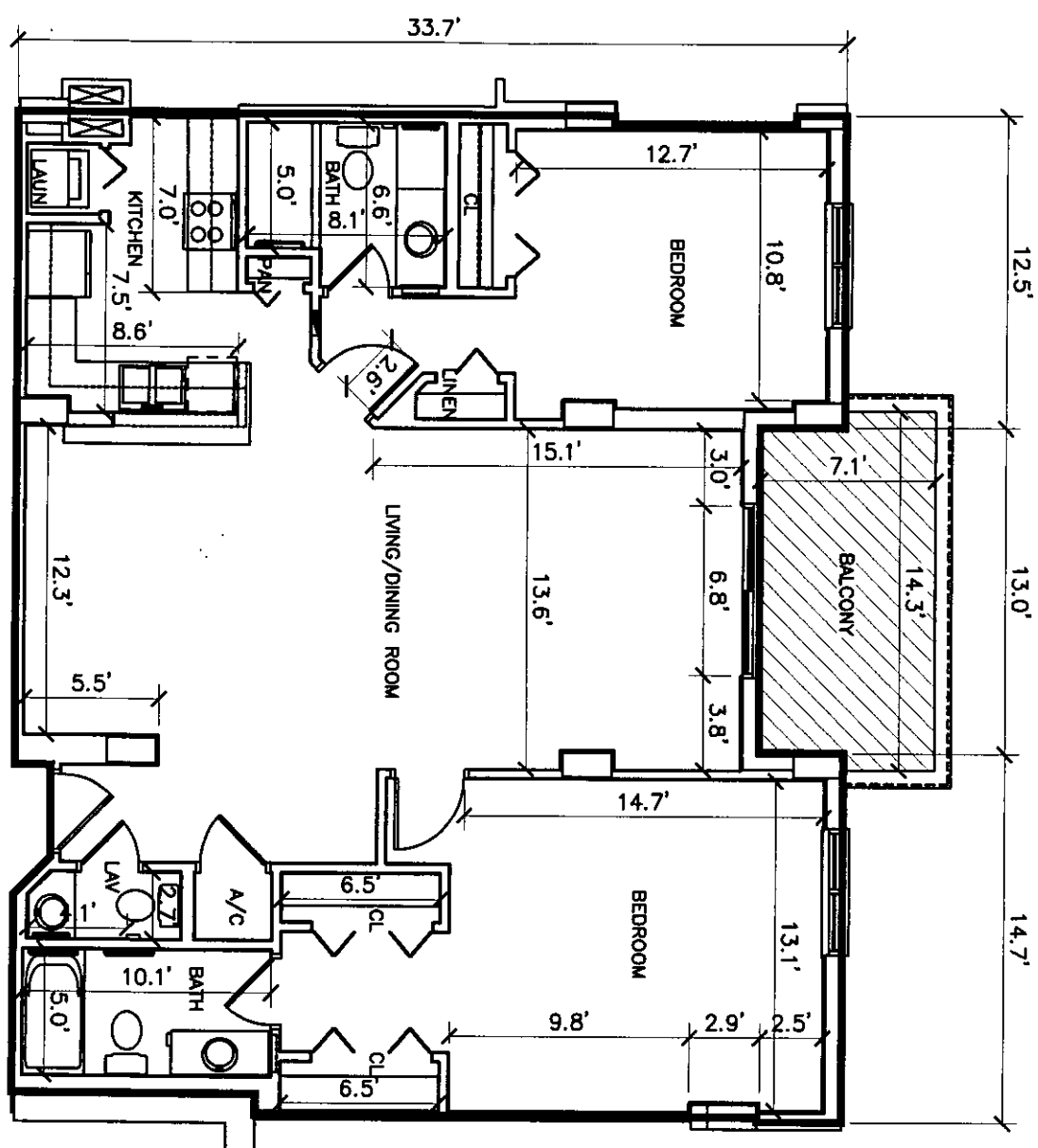
AREA: 1236 SF.

COURVOISIER COURTS, A CONDOMINIUM

TYPE 05 UNIT



J. BONFILL & ASSOCIATES, INC.
ARCHITECTS-LAND SURVEYORS-PLANNERS
9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173
PH. (305) 598-8383, FAX (305) 598-0023
DATE: December 20th, 2004.



LEGEND

UNIT LIMIT

LIMITED COMMON ELEMENTS

FLOOR PLAN FOR TYPE 06 UNIT:

TYPE 06:

506, 606, 706, 806, 906, 1006, 1106,
1206, 1406, 1506, 1606, 1706, 1806, 1906,
2006, 2106, 2206, 2306, 2406 & 2506

AREA: 1288 SF.

COURVOISIER COURTS, A CONDOMINIUM

TYPE 06 UNIT



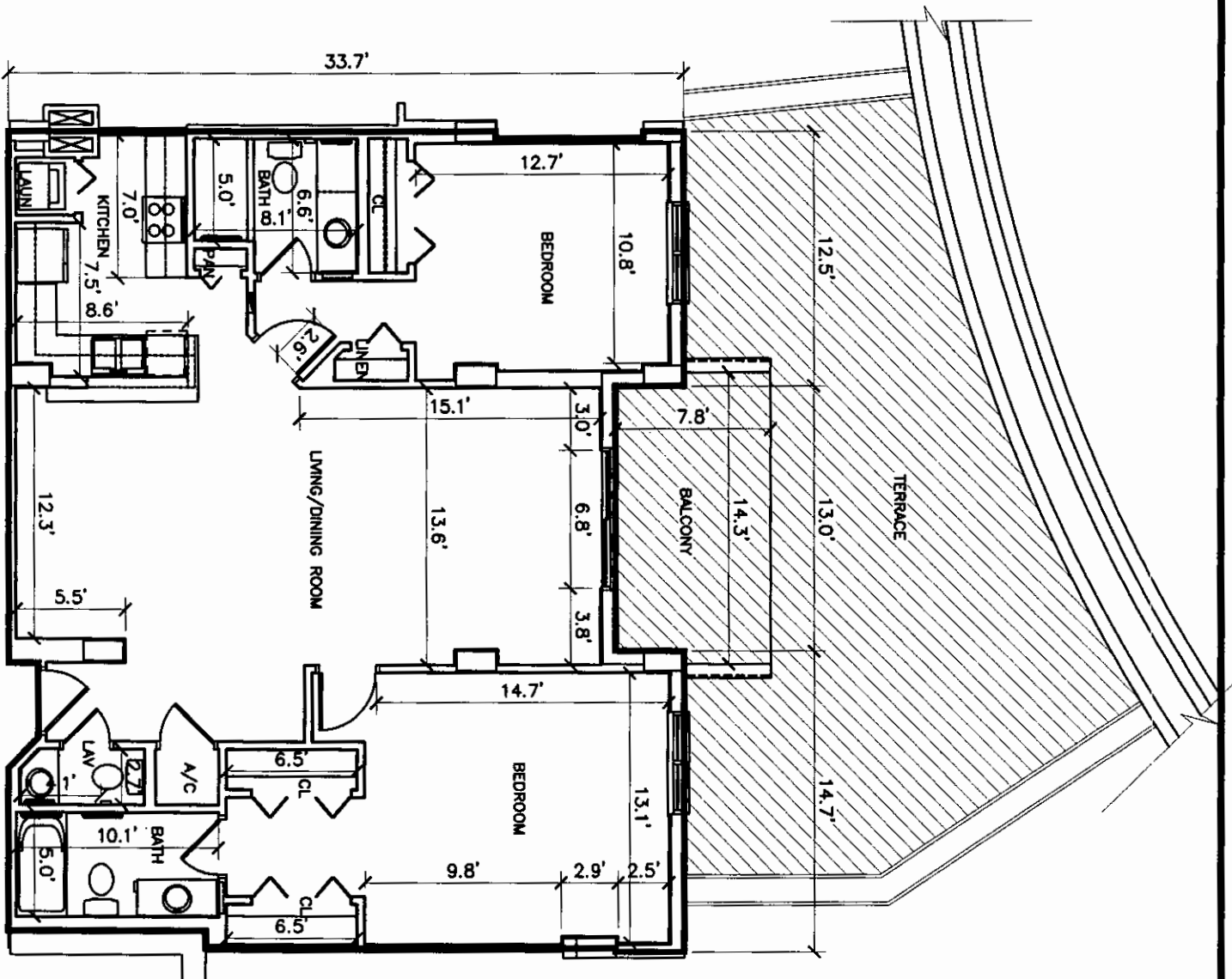
J. BONFILL & ASSOCIATES, INC.

ARCHITECTS-LAND SURVEYORS-PLANNERS

9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173

PH. (305) 598-8383, FAX (305) 598-0023

DATE: December 20th, 2004.



LEGEND

UNIT LIMIT

LIMITED COMMON ELEMENTS

FLOOR PLAN FOR TYPE 06 UNIT:

TYPE 06:

406

AREA: 1288 SF.

COURVOISIER COURTS, A CONDOMINIUM

TYPE 06 UNIT



GRAPHIC SCALE

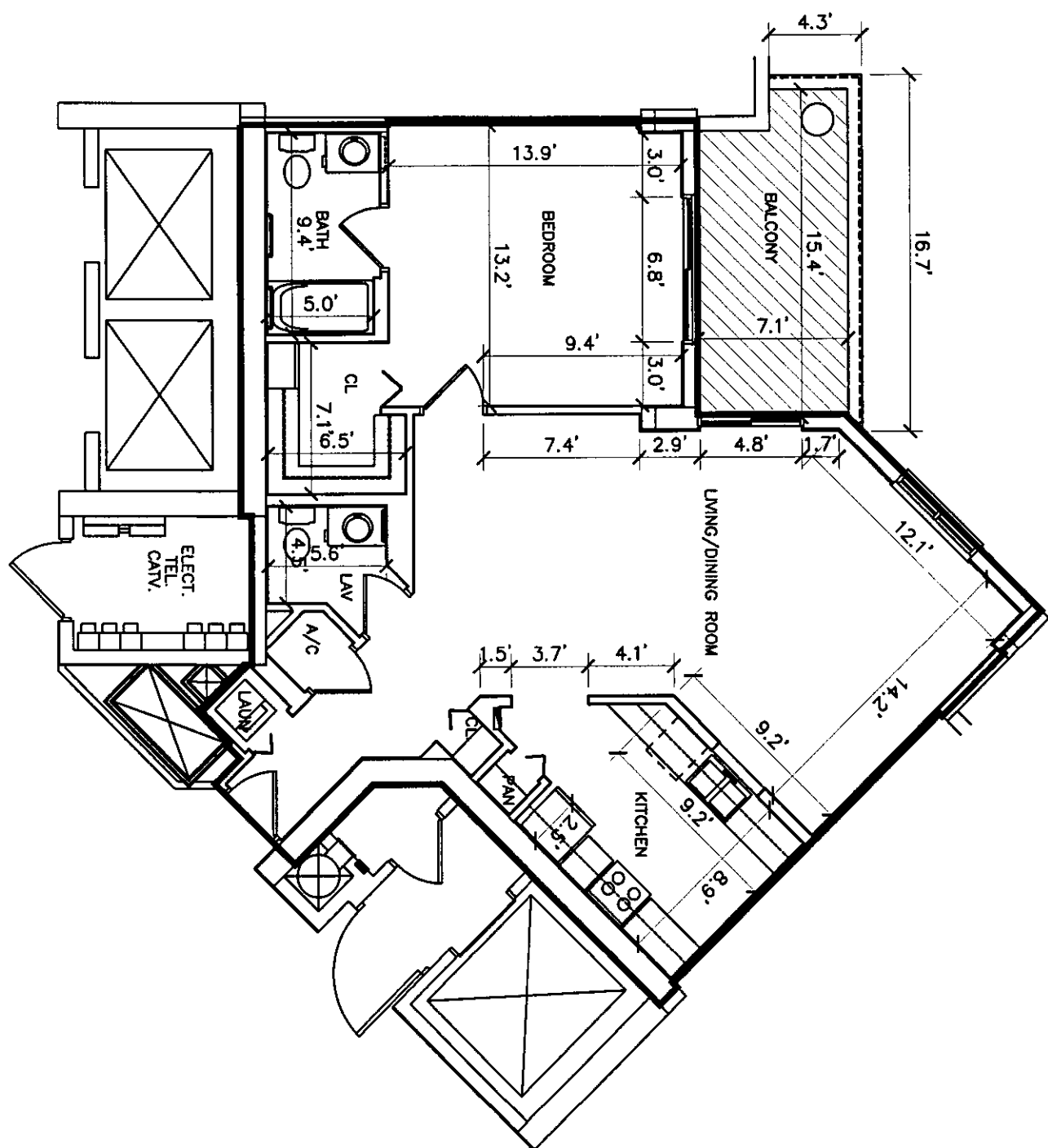
J. BONFILL & ASSOCIATES, INC.

ARCHITECTS-LAND SURVEYORS-PLANNERS

9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173

PH. (305) 598-8383, FAX (305) 598-0023

DATE: December 20th, 2004.



LEGEND

- UNIT LIMIT
- LIMITED COMMON ELEMENTS

FLOOR PLAN FOR TYPE 07 UNIT:

TYPE 07:

507, 607, 707, 807, 907, 1007, 1107,
1207, 1407, 1507, 1607, 1707, 1807, 1907,
2007, 2107, 2207, 2307, 2407, 2507 & LPH-07

AREA: 992 SF.

COURVOISIER COURTS, A CONDOMINIUM

TYPE 07 UNIT



GRAPHIC SCALE

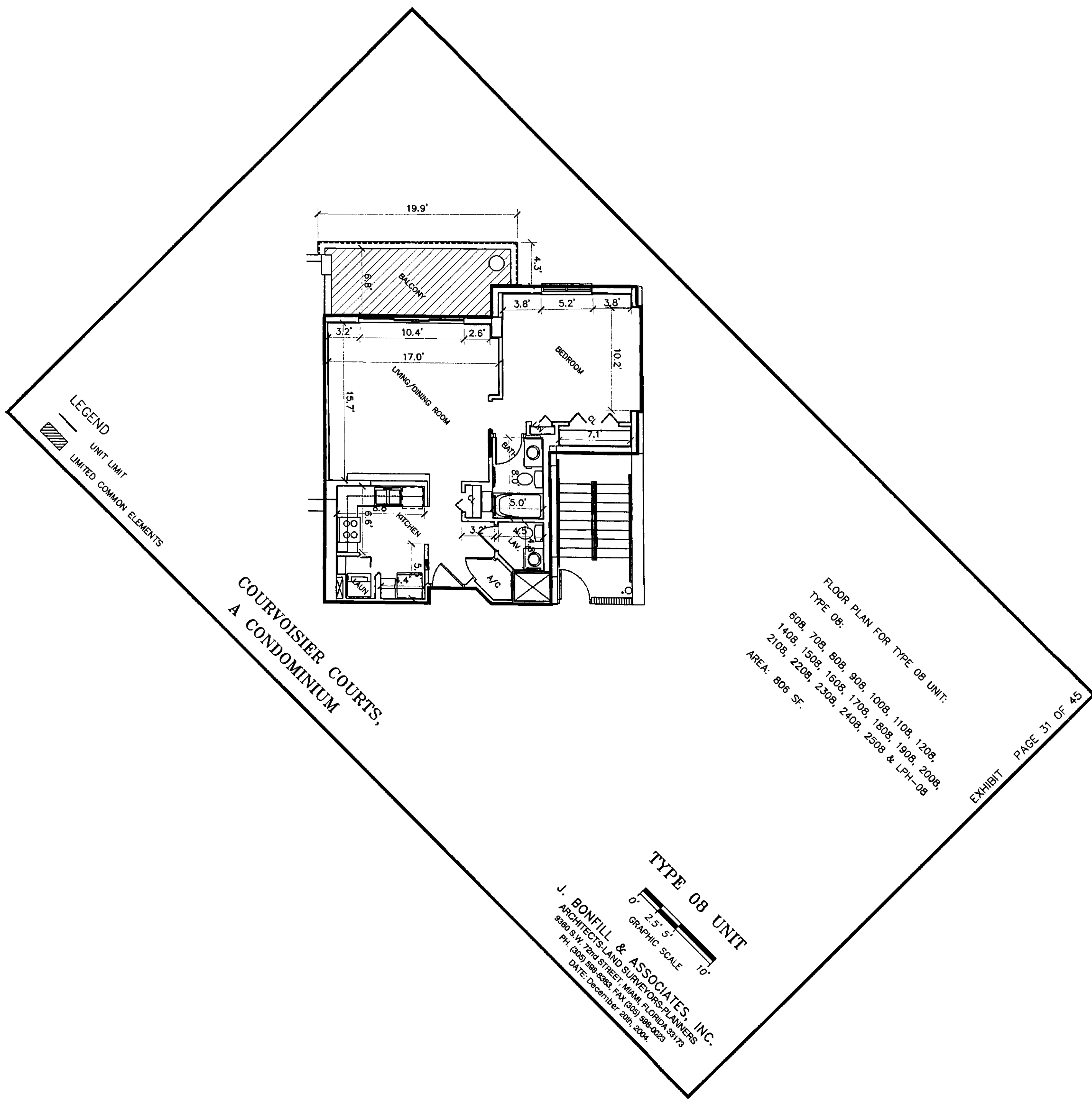
J. BONFILL & ASSOCIATES, INC.

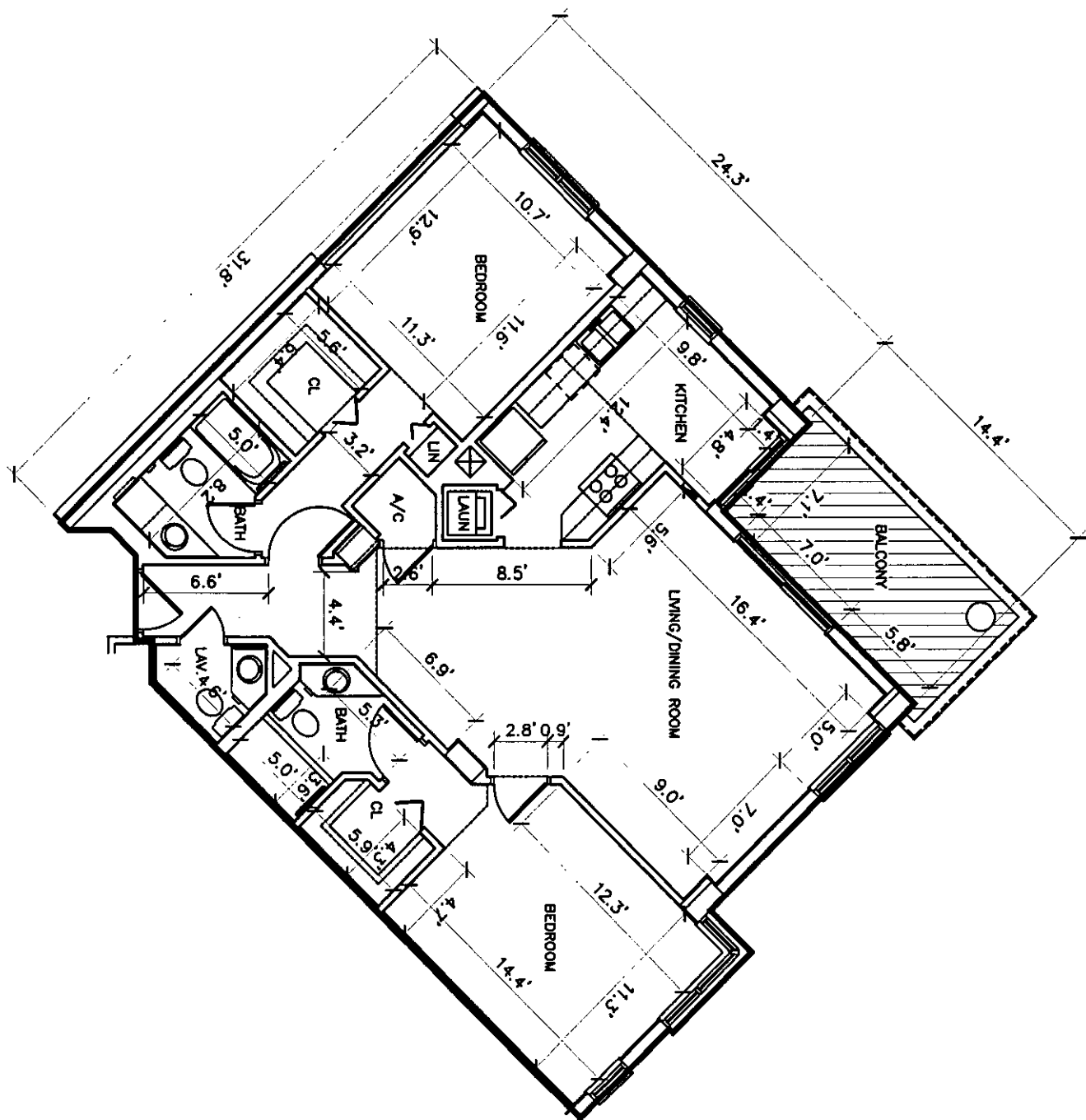
ARCHITECTS-LAND SURVEYORS-PLANNERS

9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173

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DATE: December 20th, 2004.





LEGEND

UNIT LIMIT

LIMITED COMMON ELEMENTS

FLOOR PLAN FOR TYPE 09 UNIT:

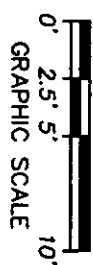
TYPE 09:

609, 709, 809, 909, 1009, 1109, 1209,
1409, 1509, 1609, 1709, 1809, 1909, 2009,
2109, 2209, 2309, 2409, 2509, LPH-09 & PH-09

AREA: 1257 SF.

COURVOISIER COURTS, A CONDOMINIUM

TYPE 09 UNIT



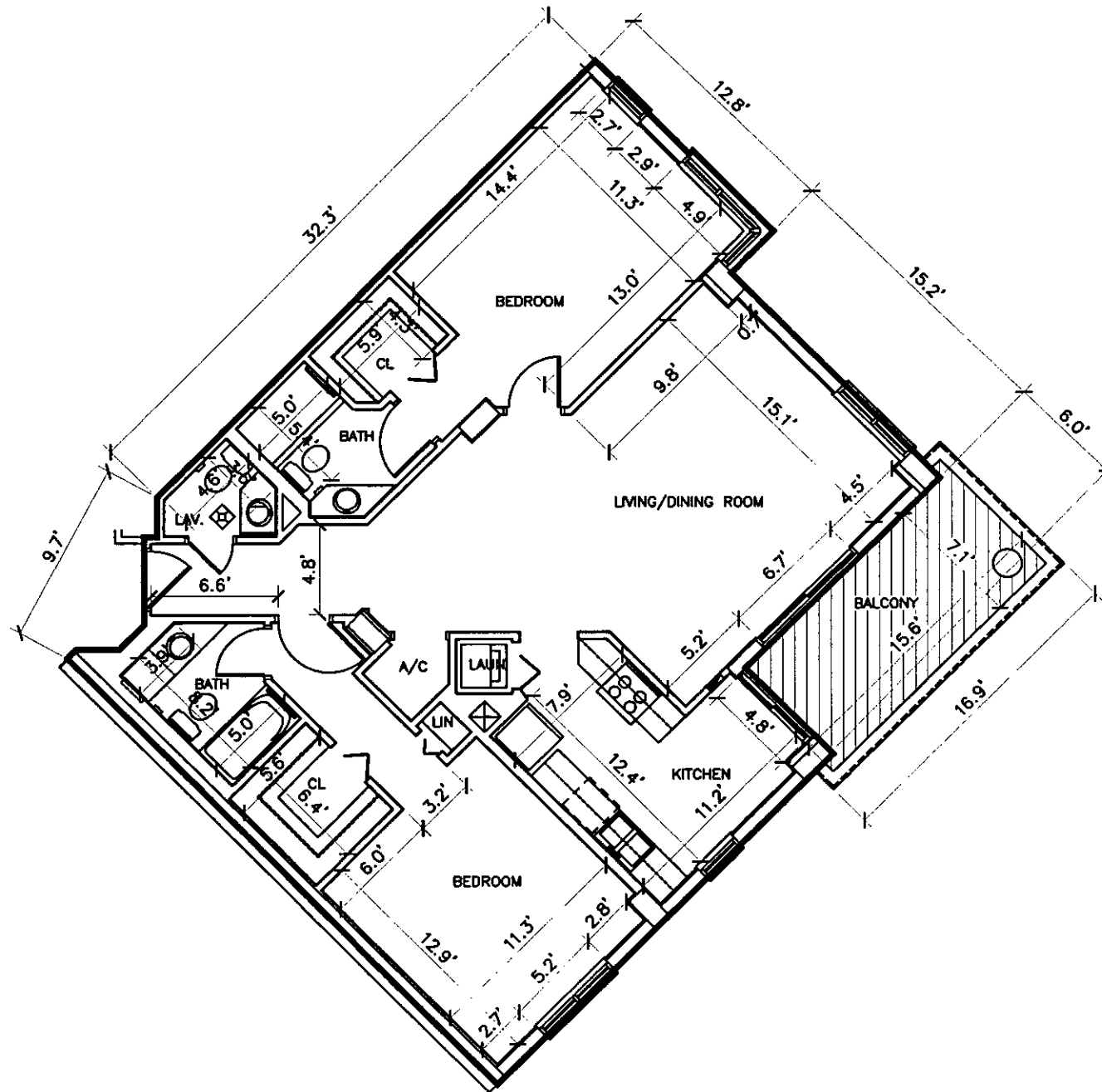
J. BONFILL & ASSOCIATES, INC.

ARCHITECTS-LAND SURVEYORS-PLANNERS

9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173

PH: (305) 598-8383, FAX (305) 598-0023

DATE: December 20th, 2004.



LEGEND

— UNIT LIMIT

LIMITED COMMON ELEMENTS

FLOOR PLAN FOR TYPE 10 UNIT:

TYPE 10:

610, 710, 810, 910, 1010, 1110, 1210, 1410,
1510, 1610, 1710, 1810, 1910, 2010, 2110, 2210,
2310, 2410, 2510, LPH-10 & PH-10

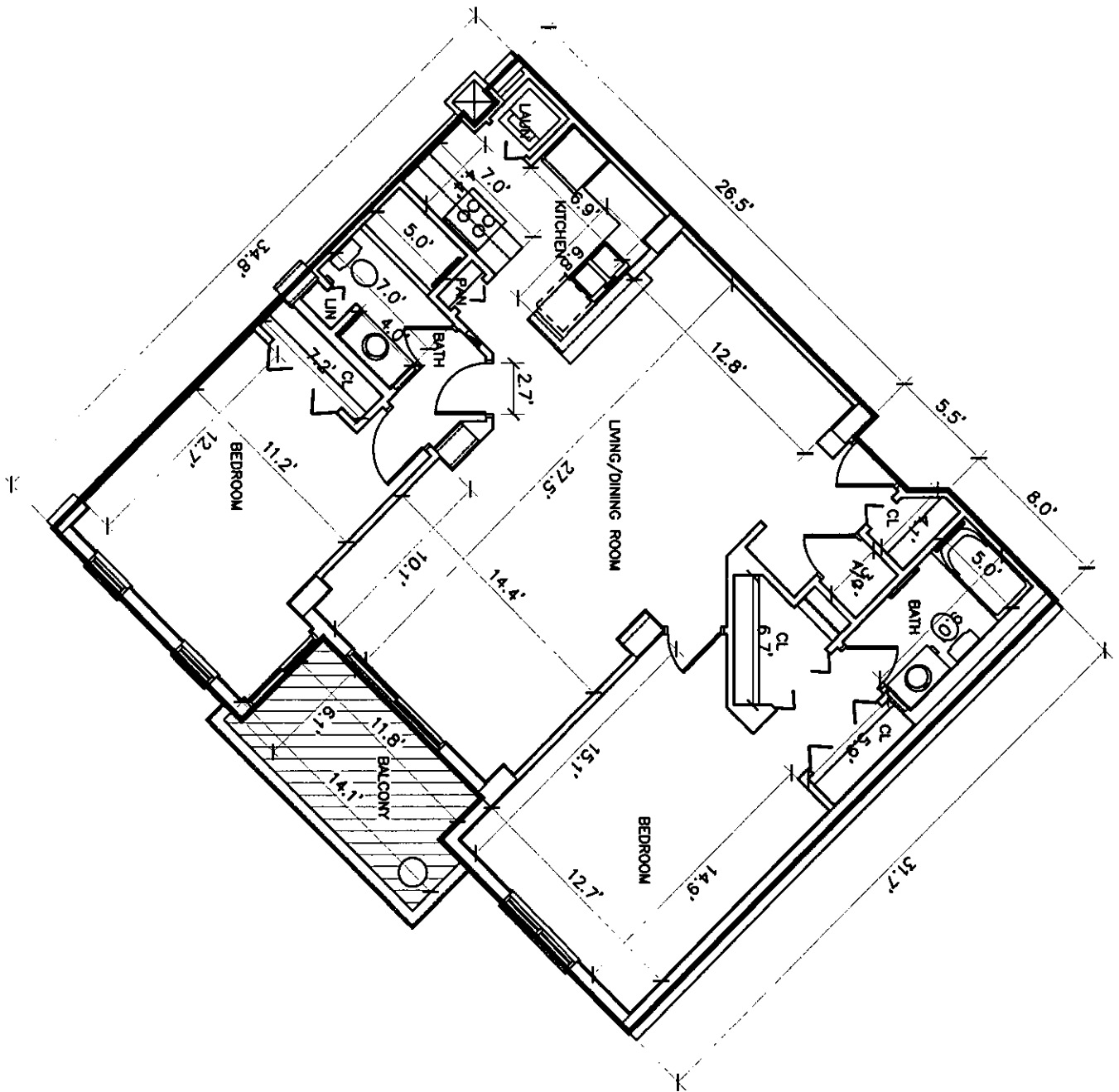
AREA: 1257 SF.

COURVOISIER COURTS, A CONDOMINIUM

TYPE 10 UNIT



J. BONFILL & ASSOCIATES, INC.
ARCHITECTS-LAND SURVEYORS-PLANNERS
9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173
PH. (305) 598-8383, FAX (305) 598-0023
DATE: December 20th, 2004.



LEGEND

- UNIT LIMIT
- LIMITED COMMON ELEMENTS

FLOOR PLAN FOR TYPE 11 UNIT:

TYPE 11:

611, 711, 811, 911, 1011, 1111, 1211, 1411,
1511, 1611, 1711, 1811, 1911, 2011, 2111, 2211,
2311, 2411, 2511 & LPH-11

AREA: 1267 SF.

COURVOISIER COURTS, A CONDOMINIUM

TYPE 11 UNIT



J. BONFILL & ASSOCIATES, INC.
ARCHITECTS-LAND SURVEYORS-PLANNERS
9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173
PH. (305) 598-8383, FAX (305) 598-0023
DATE: December 20th, 2004.

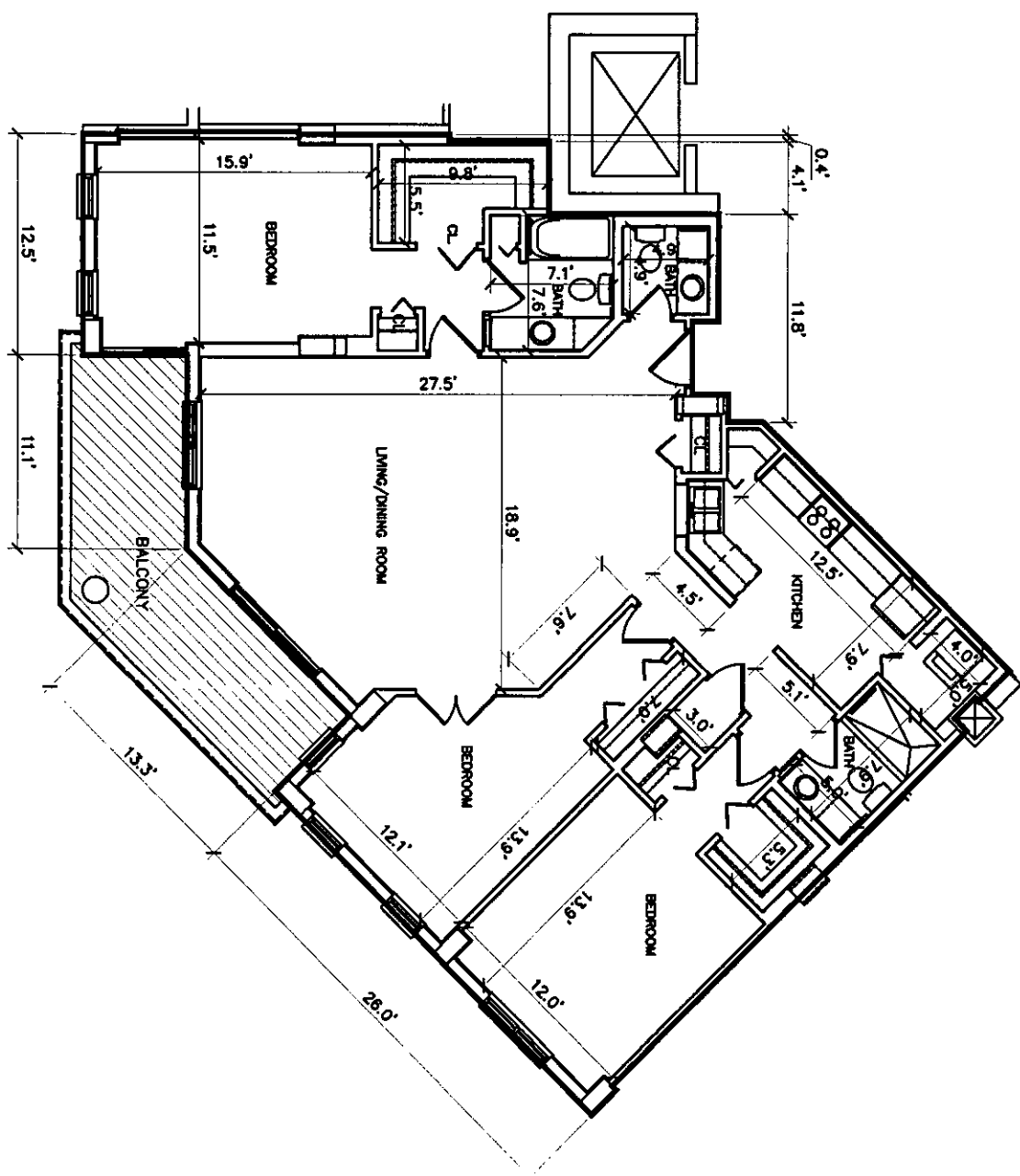
LEGEND

UNIT LIMIT

LIMITED COMMON ELEMENTS

COURVOISIER COURTS,
A CONDOMINIUM

TYPE 12 UNIT

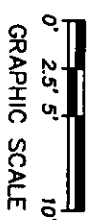


FLOOR PLAN FOR TYPE 12 UNIT:

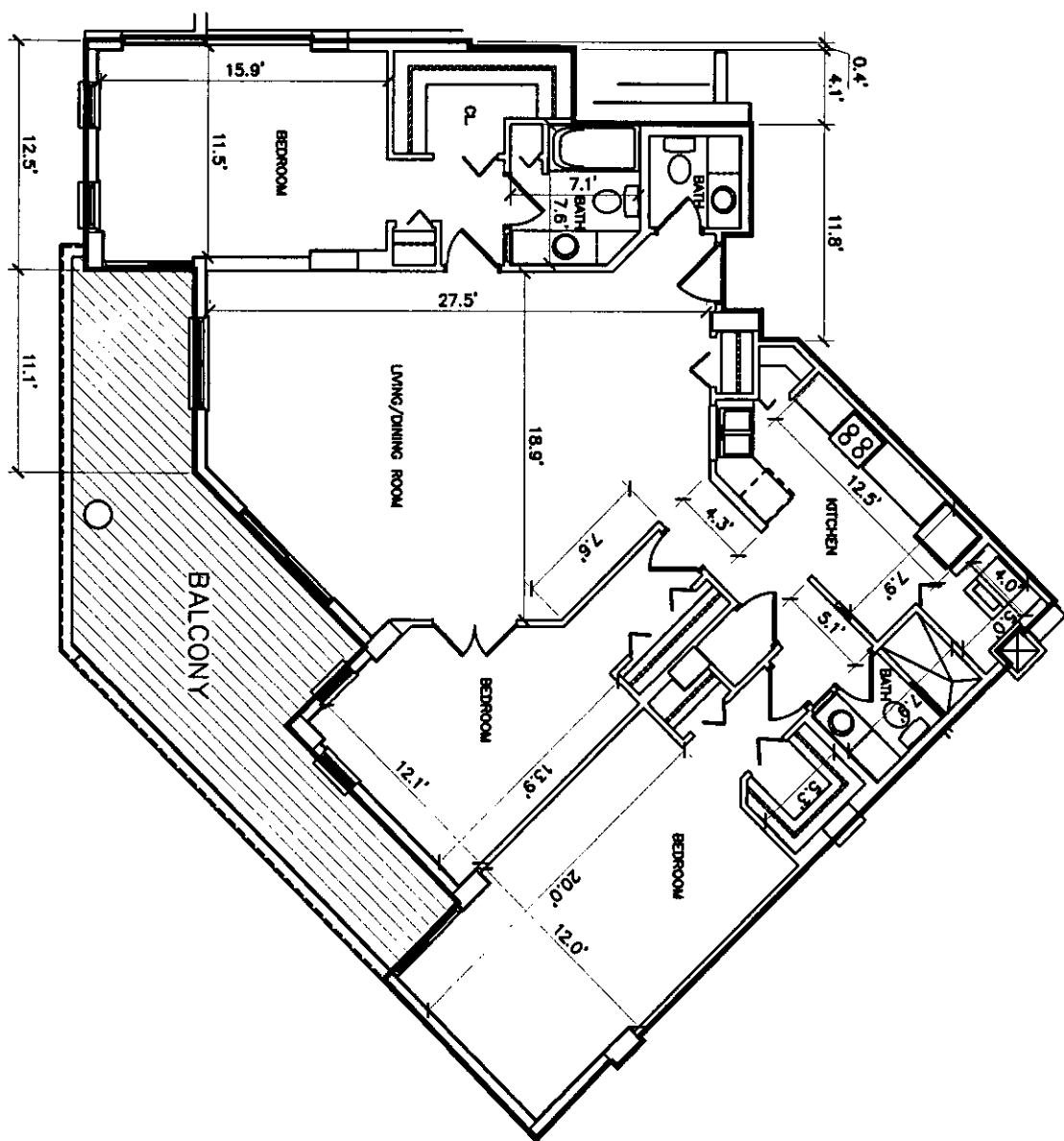
TYPE 12:

712, 812, 912, 1012,
1112, 1212, 1412, 1512, 1612, 1712, 1812,
1912, 2012, 2112, 2212, 2312, 2412, 2512 & LPH-12

AREA: 1655 SF.



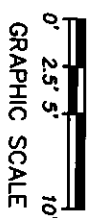
J. BONFILL & ASSOCIATES, INC.
ARCHITECTS-LAND SURVEYORS-PLANNERS
9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173
PH. (305) 598-8383, FAX (305) 598-0023
DATE: December 20th, 2004.



FLOOR PLAN FOR TYPE 12.1 UNIT:
TYPE 12.1:

412, 512

AREA: 1725 SF.



LEGEND

UNIT LIMIT

LIMITED COMMON ELEMENTS

COURVOISIER COURTS, A CONDOMINIUM

TYPE 12.1 UNIT

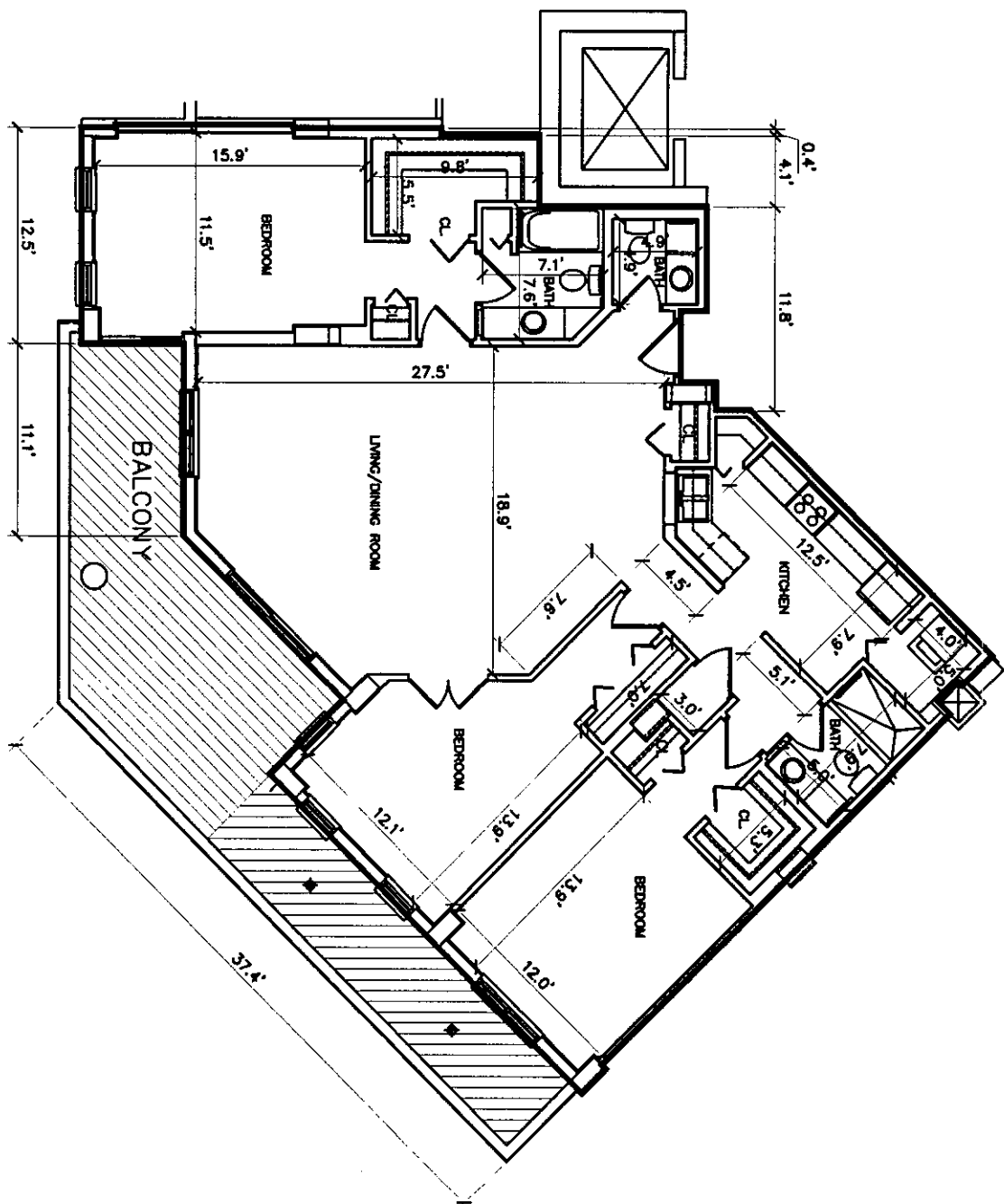
J. BONFILL & ASSOCIATES, INC.

ARCHITECTS-LAND SURVEYORS-PLANNERS

9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173

PH. (305) 598-8383, FAX (305) 598-0023

DATE: December 20th, 2004.



FLOOR PLAN FOR TYPE 12 UNIT:
TYPE 12:

612

AREA: 1655 SF.



LEGEND

UNIT LIMIT

LIMITED COMMON ELEMENTS

COURVOISIER COURTS,
A CONDOMINIUM

TYPE 12 UNIT

J. BONFILL & ASSOCIATES, INC.

ARCHITECTS-LAND SURVEYORS-PLANNERS

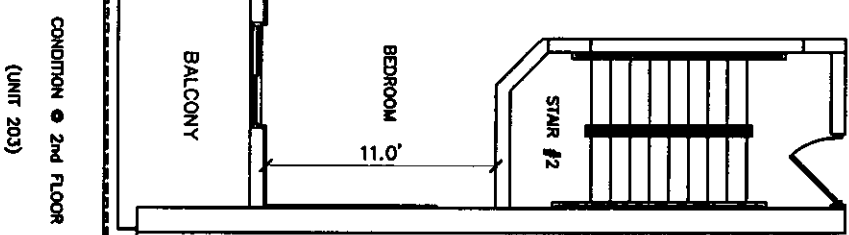
9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173

PH: (305) 598-8383, FAX (305) 598-0023

DATE: December 20th, 2004.

Page 79 of 120

Book23322/Page377

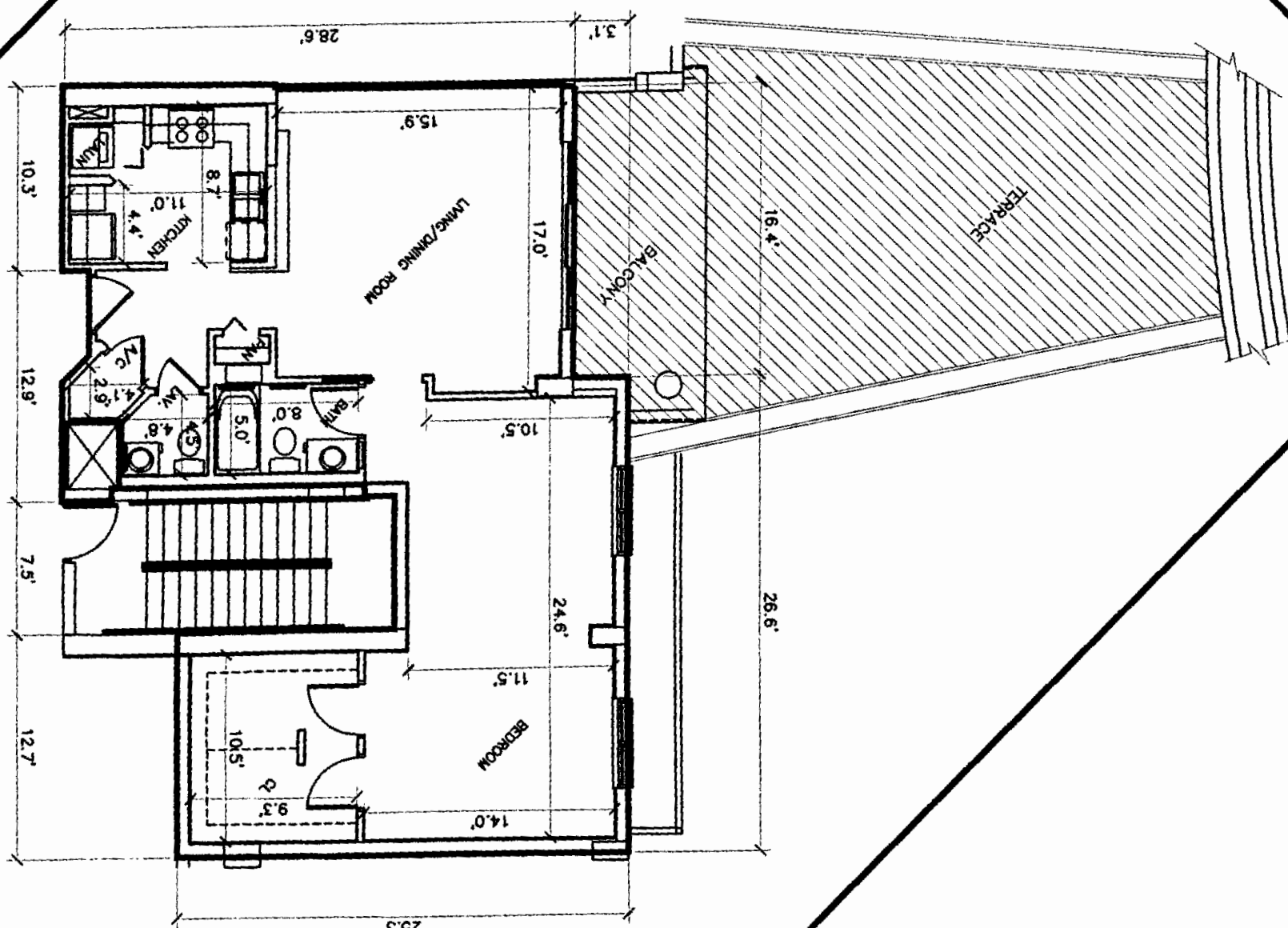


AREA: 1724 SF.

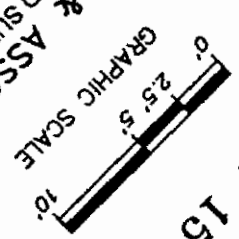
0' 2.5' 5' 10'

GRAPHIC SCALE

J. BONFILL & ASSOCIATES, INC.
ARCHITECTS-LAND SURVEYORS-PLANNERS
9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173
PH. (305) 598-8383, FAX (305) 598-0023
DATE: December 20th, 2004.



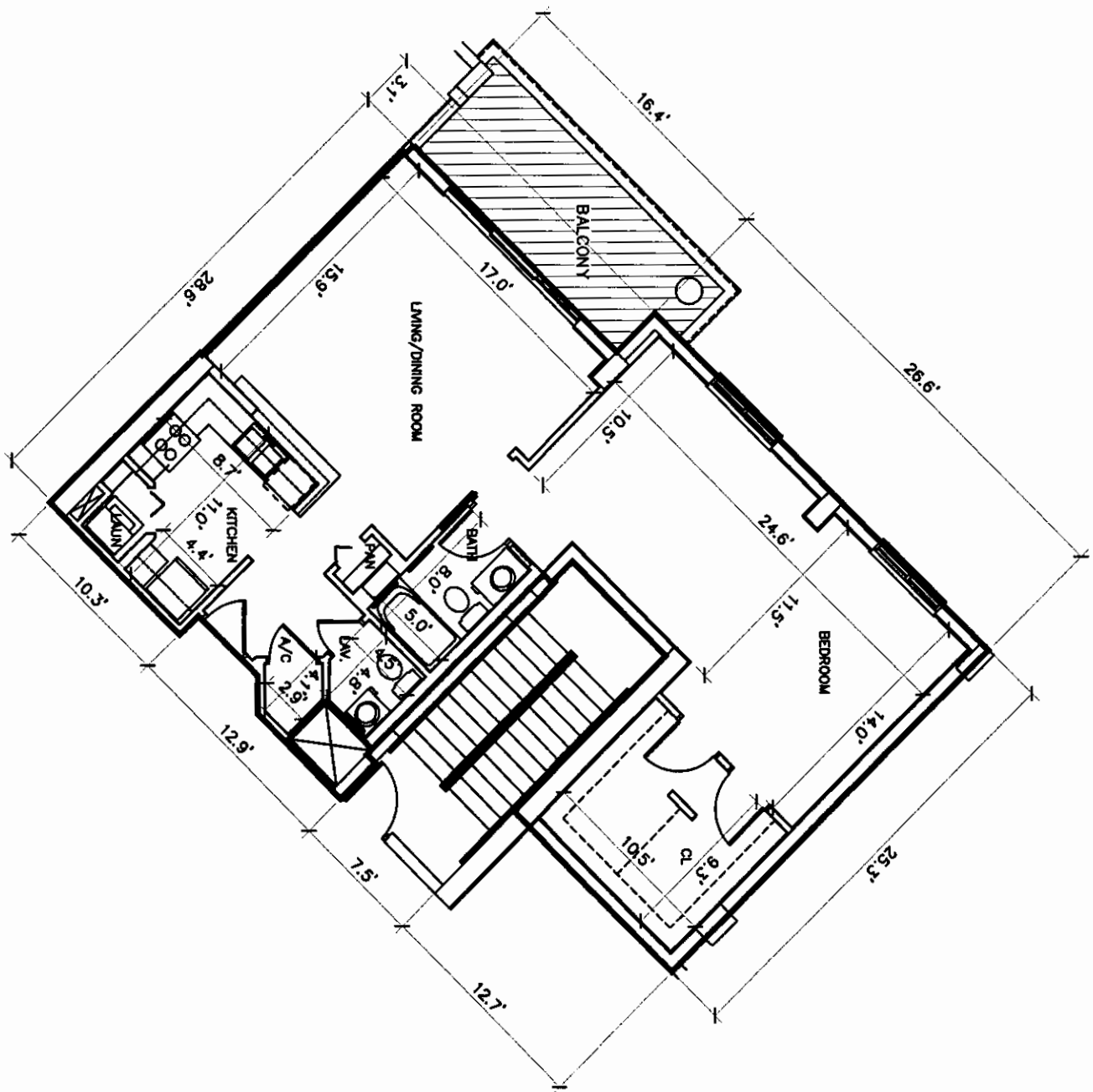
J. BONFILL & ASSOCIATES, INC.
 ARCHITECTS-PLANNERS
 5380 S.W. 72nd STREET, MIAMI, FLORIDA 33178
 PH. (305) 598-8985, FAX (305) 598-0023
 DATE: December 20th, 2004



COURVOISIER COURTS,
 A CONDOMINIUM
 TYPE 15 UNIT

AREA: 1082 SF.
 408
 TYPE 15:
 FLOOR PLAN FOR TYPE 15 UNIT:

LEGEND
 UNIT LIMIT
 LIMITED COMMON ELEMENTS
 EXHIBIT PAGE 38 OF 45



LEGEND

— UNIT LIMIT

▨ LIMITED COMMON ELEMENTS

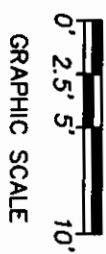
FLOOR PLAN FOR TYPE 15 UNIT:
TYPE 15:

508

AREA: 1082 SF.

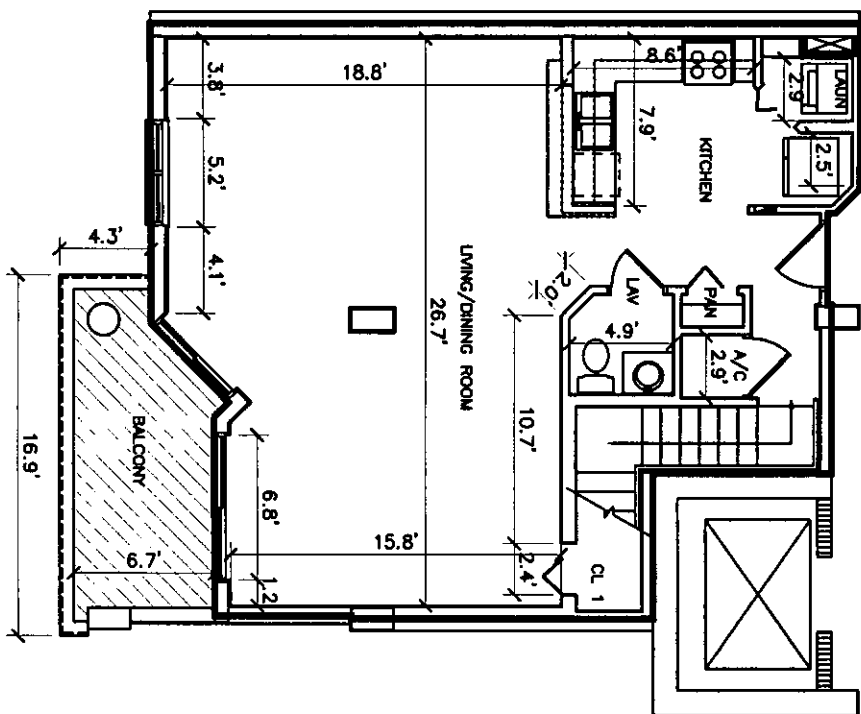
COURVOISIER COURTS, A CONDOMINIUM

TYPE 15 UNIT

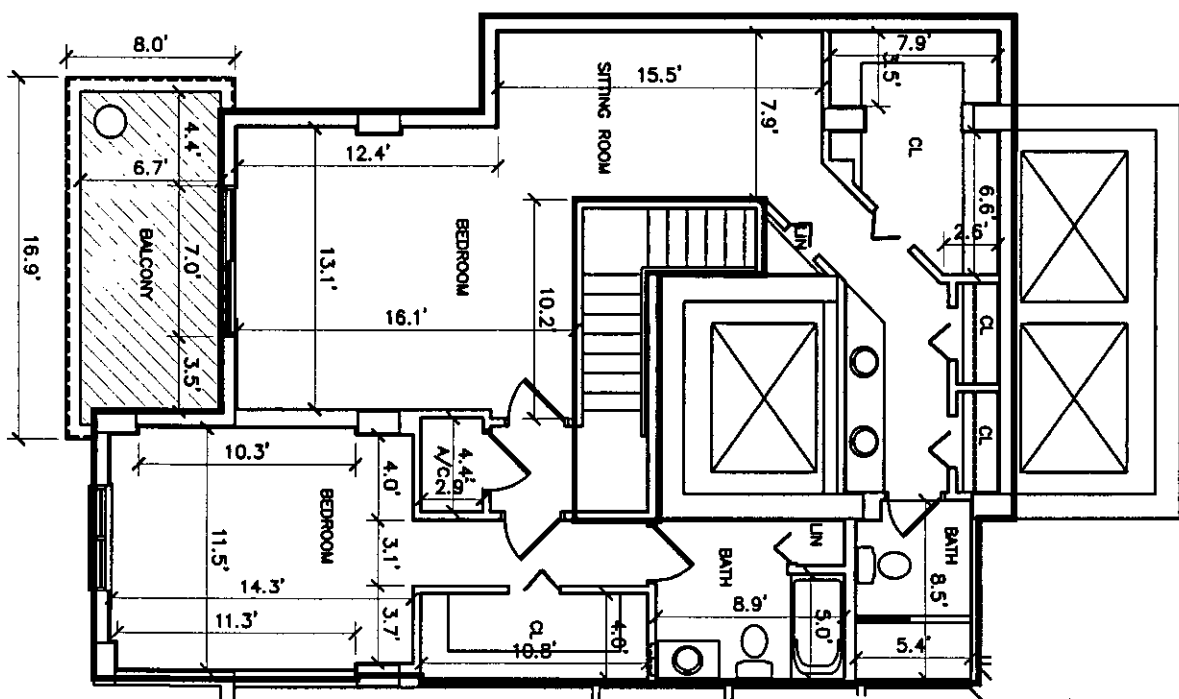


J. BONFILL & ASSOCIATES, INC.
ARCHITECTS-LAND SURVEYORS-PLANNERS
9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173
PH. (305) 598-8383, FAX (305) 598-0023
DATE: December 20th, 2004.

FIRST LEVEL



UPPER LEVEL



LEGEND

- UNIT LIMIT
- LIMITED COMMON ELEMENTS

FLOOR PLAN FOR TYPE 16 UNIT:

TYPE 16:

PH-01

AREA: 1933 SF.

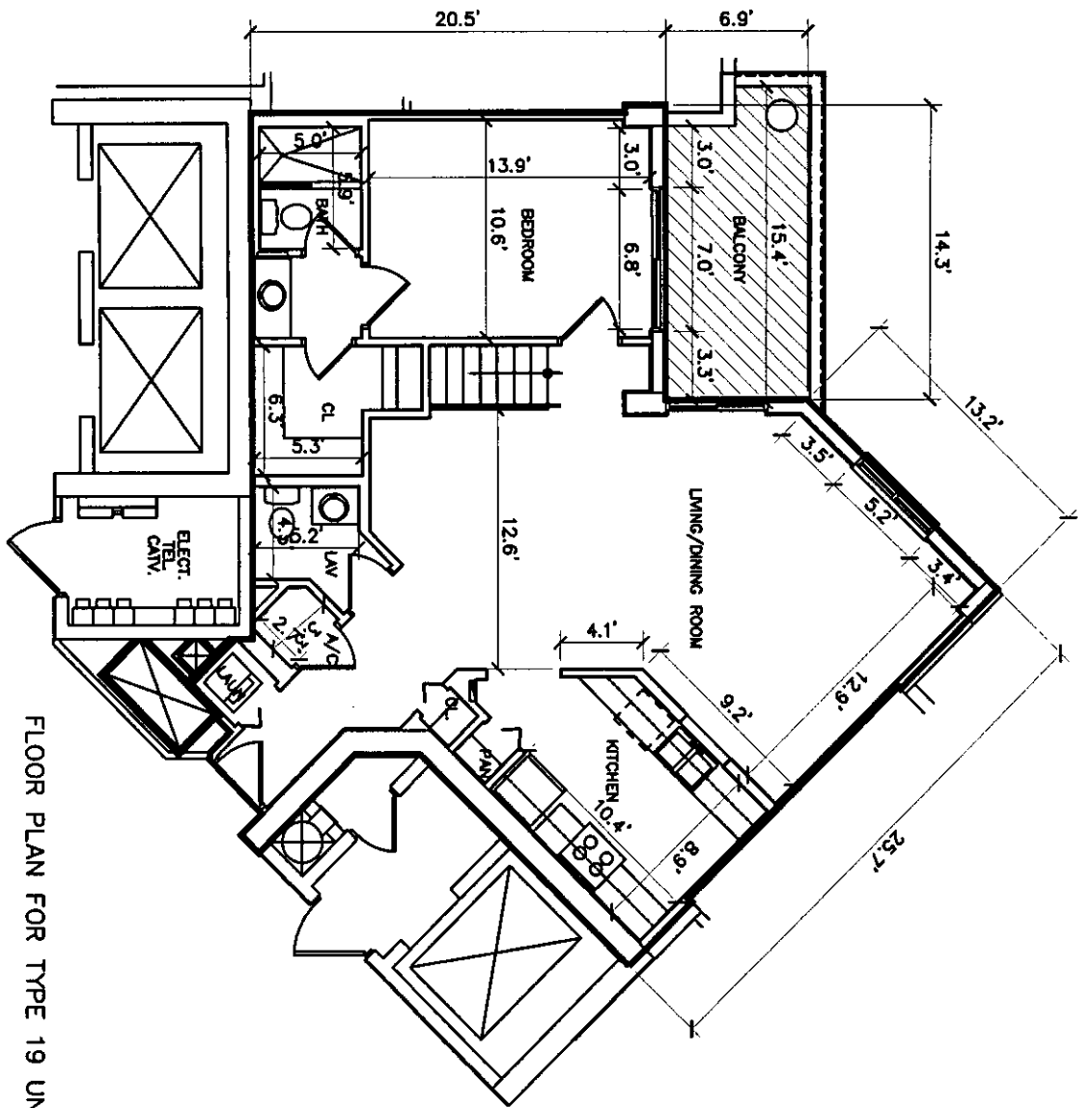
COURVOISIER COURTS, A CONDOMINIUM

TYPE 16 UNIT



GRAPHIC SCALE

J. BONFILL & ASSOCIATES, INC.
ARCHITECTS-LAND SURVEYORS-PLANNERS
9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173
PH. (305) 598-8383, FAX (305) 598-0023
DATE: December 20th, 2004.



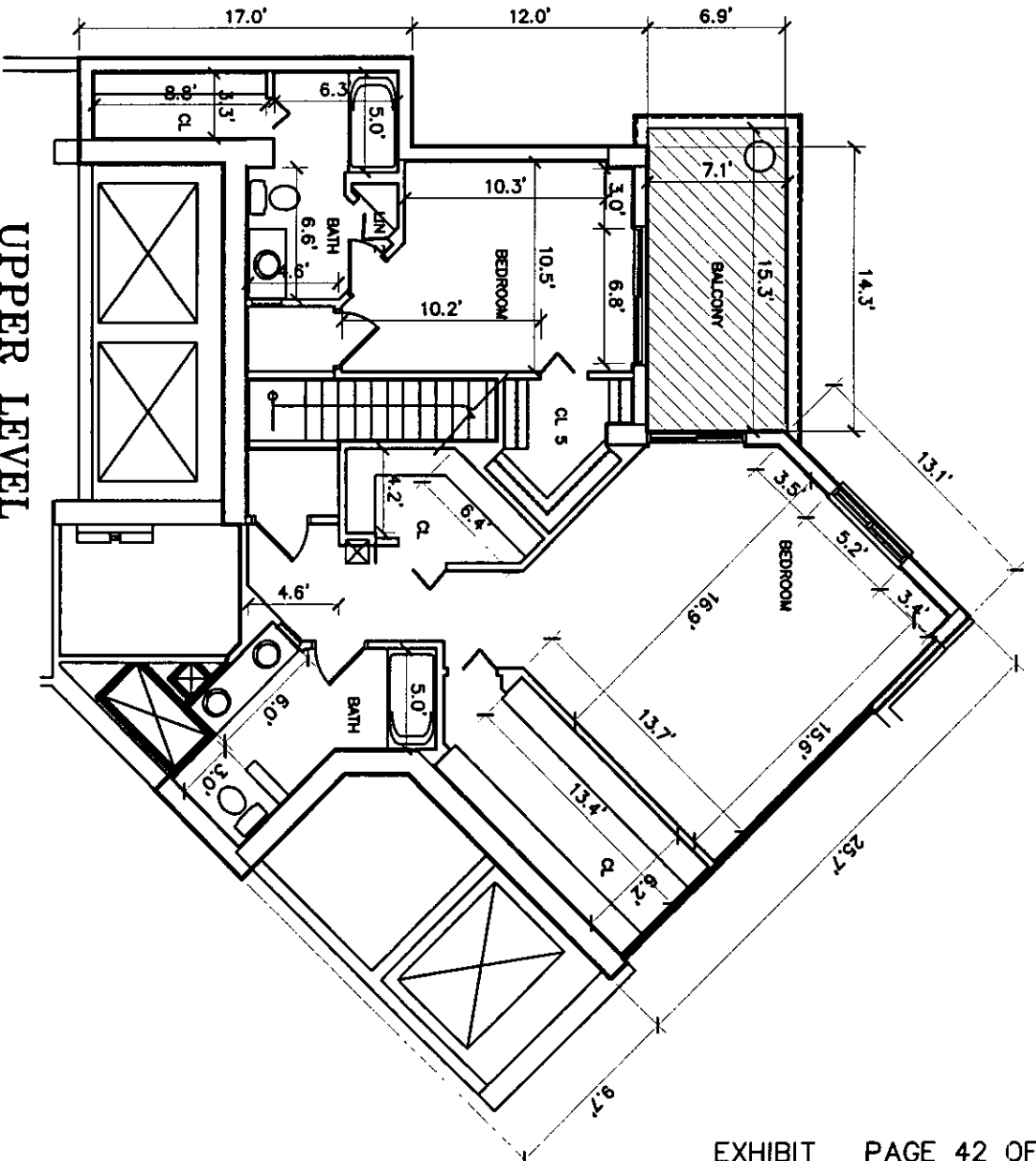
FIRST LEVEL

FLOOR PLAN FOR TYPE 19 UNIT:

TYPE 19:

PH-07

AREA: 2032 SF.



UPPER LEVEL



GRAPHIC SCALE

LEGEND

UNIT LIMIT

LIMITED COMMON ELEMENTS

COURVOISIER COURTS, A CONDOMINIUM TYPE 19 UNIT

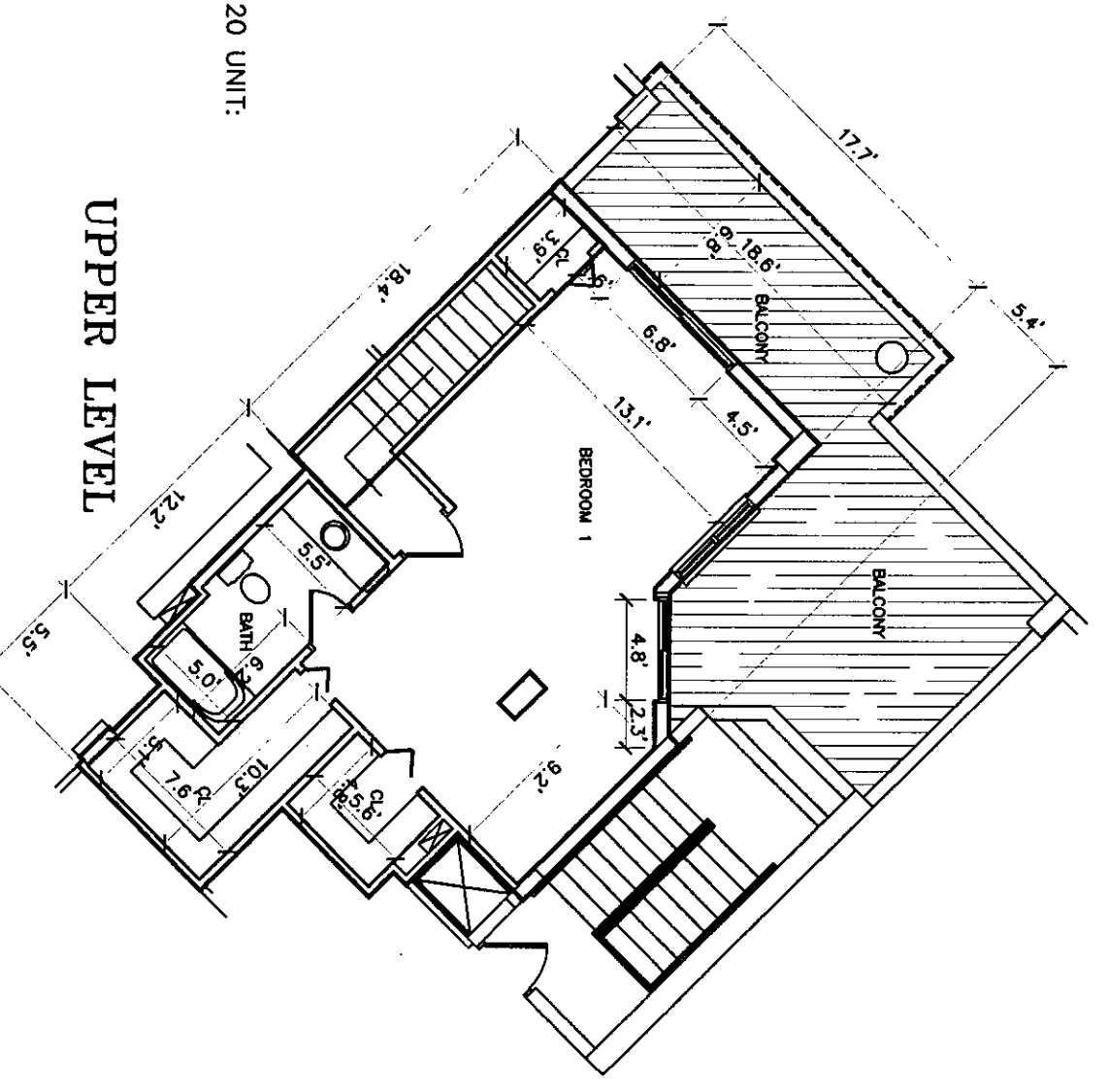
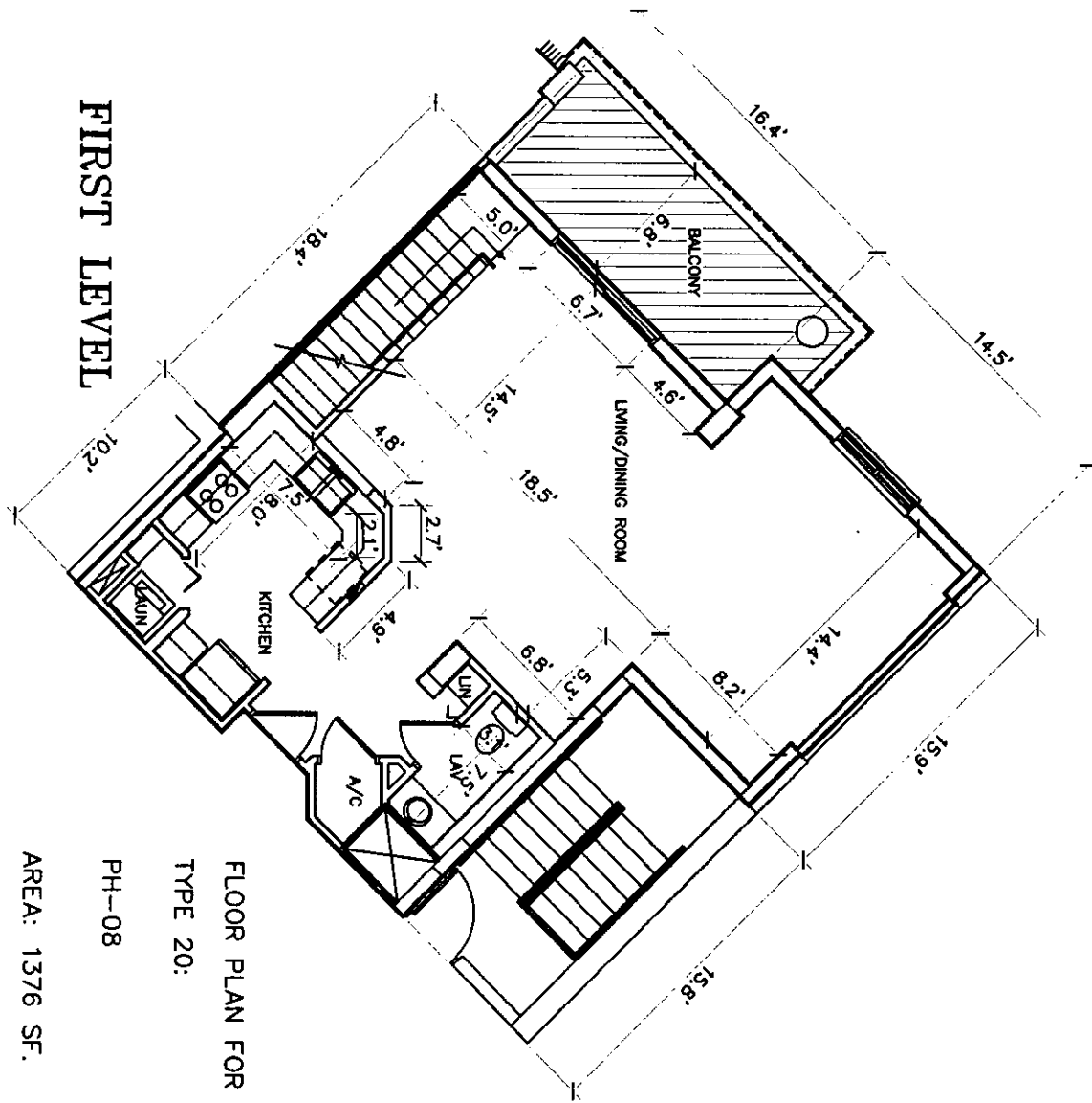
J. BONFILL & ASSOCIATES, INC.

ARCHITECTS-LAND SURVEYORS-PLANNERS

9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173

PH: (305) 598-8383, FAX (305) 598-0023

DATE: December 20th, 2004.



LEGEND

- UNIT LIMIT
- LIMITED COMMON ELEMENTS

FIRST LEVEL

UPPER LEVEL

FLOOR PLAN FOR TYPE 20 UNIT:
TYPE 20:
PH-08

AREA: 1376 SF.

COURVOISIER COURTS,
A CONDOMINIUM
TYPE 20 UNIT



J. BONFILL & ASSOCIATES, INC.
ARCHITECTS-LAND SURVEYORS-PLANNERS
9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173
PH. (305) 598-8383, FAX (305) 598-0023
DATE: December 20th, 2004.

LEGEND

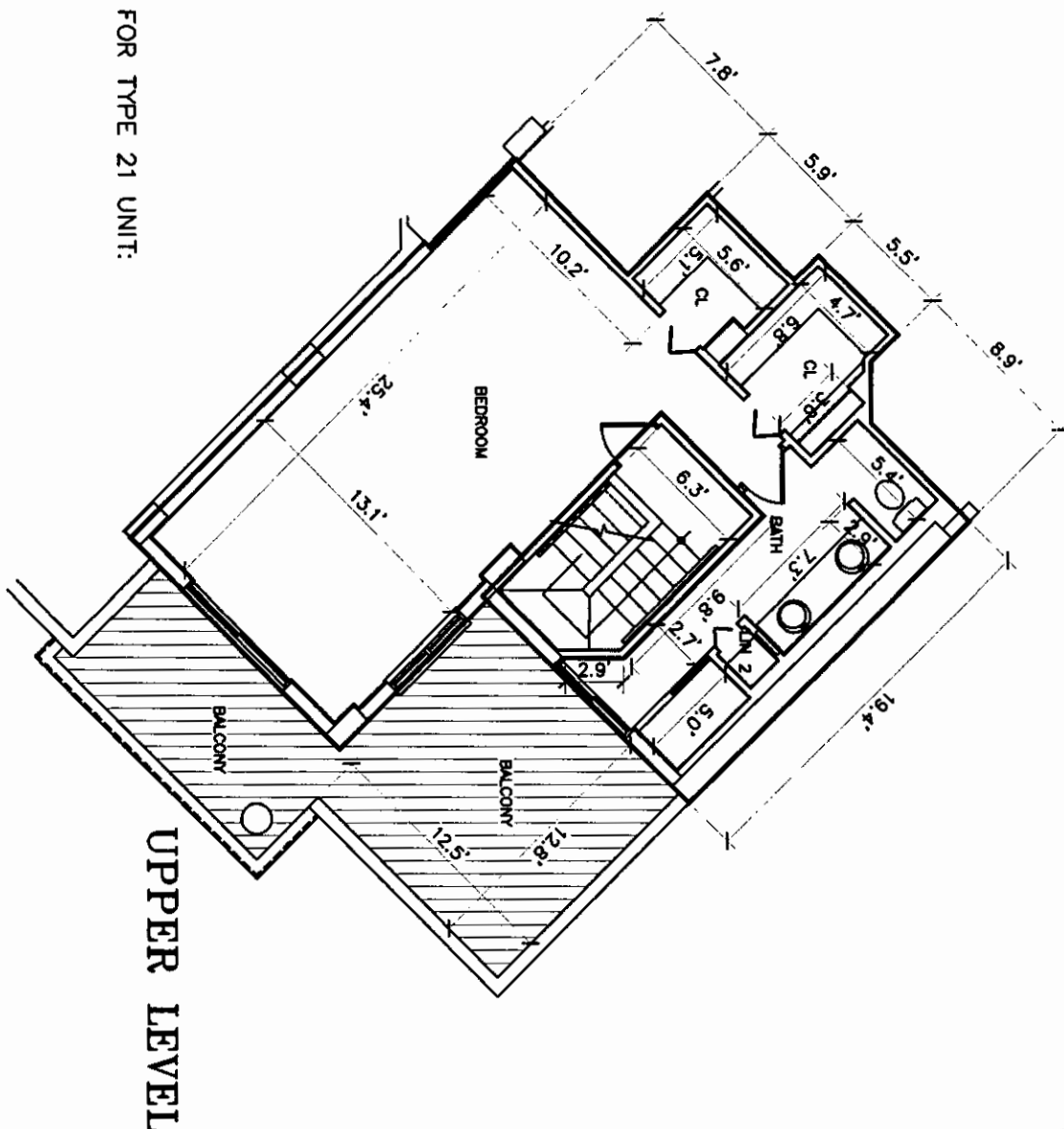
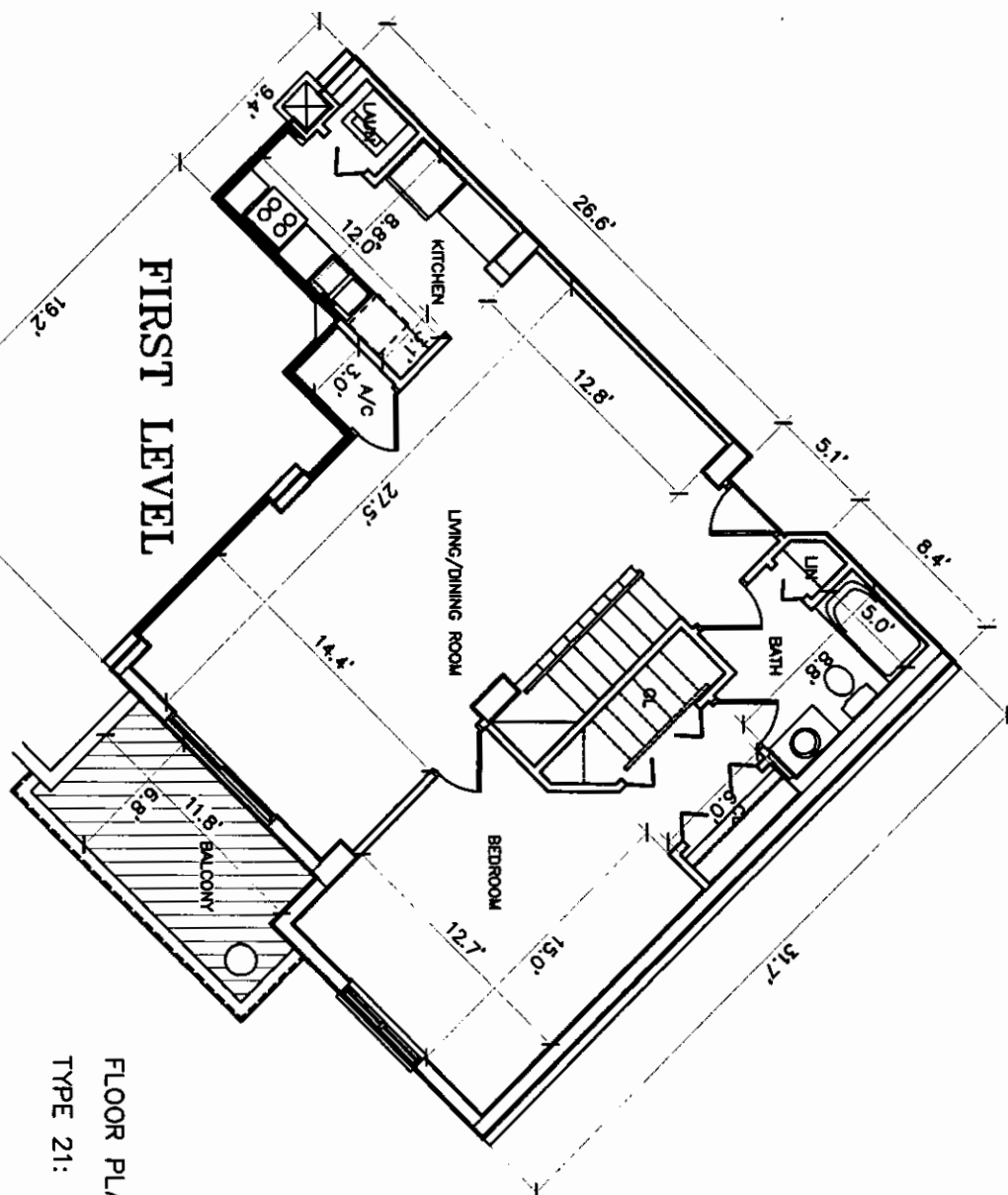
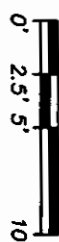
- UNIT LIMIT
- LIMITED COMMON ELEMENTS

COURVOISIER COURTS, A CONDOMINIUM

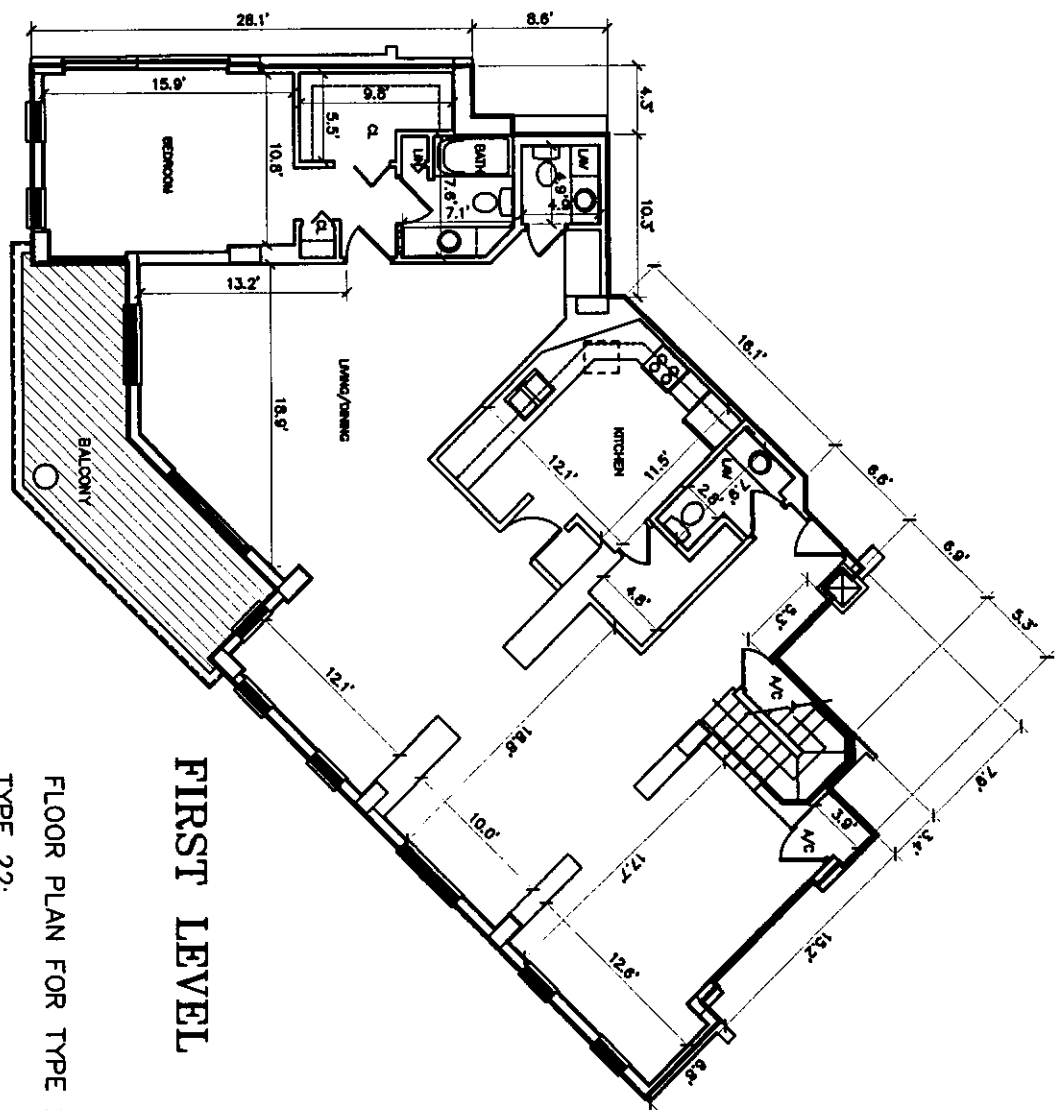
TYPE 21 UNIT

FLOOR PLAN FOR TYPE 21 UNIT:
TYPE 21:
PH-11
AREA: 1599 SF.

GRAPHIC SCALE



J. BONFILL & ASSOCIATES, INC.
ARCHITECTS-LAND SURVEYORS-PLANNERS
9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173
PH. (305) 598-8383, FAX (305) 598-0023
DATE: December 20th, 2004.

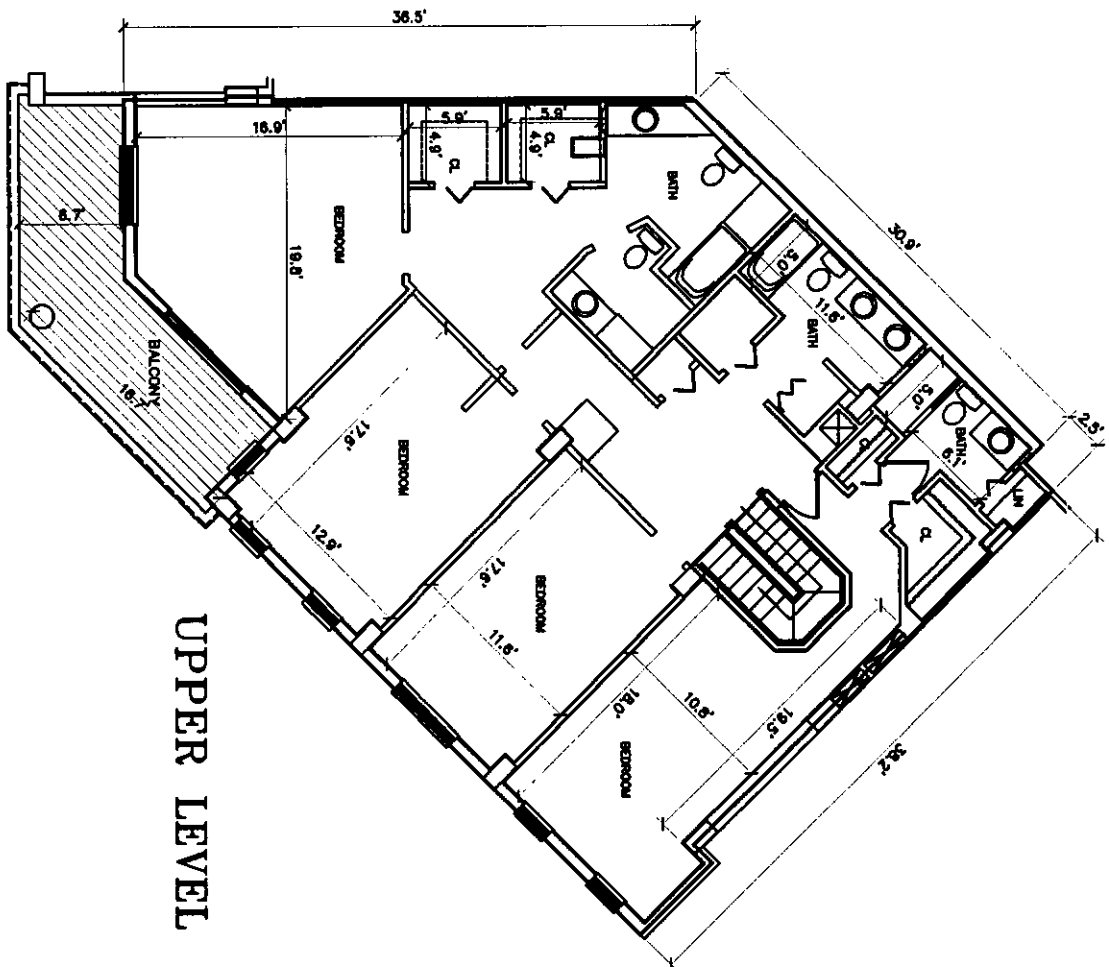


FIRST LEVEL

FLOOR PLAN FOR TYPE 22 UNIT:
TYPE 22:

PH-12

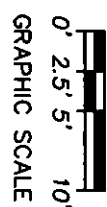
AREA: 3751 SF.



UPPER LEVEL

LEGEND
UNIT LIMIT
LIMITED COMMON ELEMENTS

COURVOISIER COURTS,
A CONDOMINIUM TYPE 22 UNIT



J. BONFILL & ASSOCIATES, INC.
ARCHITECTS-LAND SURVEYORS-PLANNERS
9360 S.W. 72nd STREET, MIAMI, FLORIDA 33173
PH: (305) 598-8383, FAX (305) 598-0023
DATE: DECEMBER 20th, 2004.

EXHIBIT "B"

COURVOISIER COURTS, A CONDOMINIUM

UNIT OWNERS UNDIVIDED SHARE IN THE COMMON ELEMENTS
AND PERCENTAGE OF SHARING COMMON EXPENSES
AND OWNING COMMON SURPLUS

COURVOISIER COURTS, A CONDOMINIUM

**UNIT OWNER UNDIVIDED SHARE IN THE COMMON ELEMENTS AND
FRACTIONAL SHARES OF SHARING COMMON EXPENSES
AND OWNING COMMON SURPLUS**

Both the fractional shares of ownership of Common Elements and the Common Expenses of the Units were apportioned by grouping the Units into the Common Elements and Common Expenses assigned to each unit shall be based upon the total square footage of each unit in uniform relationship to the total square footage of each other unit in the condominium.

The fractional shares for each Unit were arrived at as follows:

RESIDENCE NUMBER	UNIT TYPE	UNIT SQUARE FEET	BED/BATH	UNDIVIDED INTEREST
SECOND FLOOR				
201	01	834	1 BR / 1.5 BA	834 / 344,577
202	02	1,305	2 BR / 2.5 BA	1,305 / 344,577
203	13.1	1,724	3 BR / 2.5 BA	1,724 / 344,577
204	04	1,230	2 BR / 2.5 BA	1,230 / 344,577
THIRD FLOOR				
301	01	834	1 BR / 1.5 BA	834 / 344,577
303	13	1,702	3 BR / 2.5 BA	1,702 / 344,577
304	14	1,656	3 BR / 3.5 BA	1,656 / 344,577
FOURTH FLOOR				
401	01	834	1 BR / 1.5 BA	834 / 344,577
402	02	1,305	2 BR / 2.5 BA	1,305 / 344,577
403	13	1,702	3 BR / 2.5 BA	1,702 / 344,577
404	04	1,230	2 BR / 2.5 BA	1,230 / 344,577
405	05	1,236	2 BR / 2 BA	1,236 / 344,577
406	06	1,288	2 BR / 2.5 BA	1,288 / 344,577
407	07	992	1 BR / 1.5 BA	992 / 344,577
408	15	1,082	1 BR / 1.5 BA	1,082 / 344,577
412	12.1	1,725	3 BR / 2.5 BA	1,725 / 344,577
FIFTH FLOOR				
501	01	834	1 BR / 1.5 BA	834 / 344,577
502	02	1,305	2 BR / 2.5 BA	1,305 / 344,577
503	03	1,719	3 BR / 2.5 BA	1,719 / 344,577
504	04	1,230	2 BR / 2.5 BA	1,230 / 344,577
505	05	1,236	2 BR / 2 BA	1,236 / 344,577
506	06	1,288	2 BR / 2.5 BA	1,288 / 344,577
507	07	992	1 BR / 1.5 BA	992 / 344,577
508	15	1,082	1 BR / 1.5 BA	1,082 / 344,577
512	12.1	1,725	3 BR / 2.5 BA	1,725 / 344,577
SIXTH FLOOR				
601	01	834	1 BR / 1.5 BA	834 / 344,577
602	02	1,305	2 BR / 2.5 BA	1,305 / 344,577
603	03	1,719	3 BR / 2.5 BA	1,719 / 344,577
604	04	1,230	2 BR / 2.5 BA	1,230 / 344,577
605	05	1,236	2 BR / 2 BA	1,236 / 344,577
606	06	1,288	2 BR / 2.5 BA	1,288 / 344,577
607	07	992	1 BR / 1.5 BA	992 / 344,577
608	08	806	1 BR / 1.5 BA	806 / 344,577
609	09	1,257	2 BR / 2.5 BA	1,257 / 344,577
610	10	1,257	2 BR / 2.5 BA	1,257 / 344,577
611	11	1,267	2 BR / 2 BA	1,267 / 344,577
612	12	1,655	3 BR / 2.5 BA	1,655 / 344,577
SEVENTH FLOOR				
701	01	834	1 BR / 1.5 BA	834 / 344,577
702	02	1,305	2 BR / 2.5 BA	1,305 / 344,577
703	03	1,719	3 BR / 2.5 BA	1,719 / 344,577
704	04	1,230	2 BR / 2.5 BA	1,230 / 344,577
705	05	1,236	2 BR / 2 BA	1,236 / 344,577

RESIDENCE NUMBER	UNIT TYPE	UNIT SQUARE FEET	BED/BATH	UNDIVIDED INTEREST
SEVENTH FLOOR, CONTINUED				
706	06	1,288	2 BR / 2.5 BA	1,288 / 344,577
707	07	992	1 BR / 1.5 BA	992 / 344,577
708	08	806	1 BR / 1.5 BA	806 / 344,577
709	09	1,257	2 BR / 2.5 BA	1,257 / 344,577
710	10	1,257	2 BR / 2.5 BA	1,257 / 344,577
711	11	1,267	2 BR / 2 BA	1,267 / 344,577
712	12	1,655	3 BR / 2.5 BA	1,655 / 344,577
EIGHTH FLOOR				
801	01	834	1 BR / 1.5 BA	834 / 344,577
802	02	1,305	2 BR / 2.5 BA	1,305 / 344,577
803	03	1,719	3 BR / 2.5 BA	1,719 / 344,577
804	04	1,230	2 BR / 2.5 BA	1,230 / 344,577
805	05	1,236	2 BR / 2 BA	1,236 / 344,577
806	06	1,288	2 BR / 2.5 BA	1,288 / 344,577
807	07	992	1 BR / 1.5 BA	992 / 344,577
808	08	806	1 BR / 1.5 BA	806 / 344,577
809	09	1,257	2 BR / 2.5 BA	1,257 / 344,577
810	10	1,257	2 BR / 2.5 BA	1,257 / 344,577
811	11	1,267	2 BR / 2 BA	1,267 / 344,577
812	12	1,655	3 BR / 2.5 BA	1,655 / 344,577
NINTH FLOOR				
901	01	834	1 BR / 1.5 BA	834 / 344,577
902	02	1,305	2 BR / 2.5 BA	1,305 / 344,577
903	03	1,719	3 BR / 2.5 BA	1,719 / 344,577
904	04	1,230	2 BR / 2.5 BA	1,230 / 344,577
905	05	1,236	2 BR / 2 BA	1,236 / 344,577
906	06	1,288	2 BR / 2.5 BA	1,288 / 344,577
907	07	992	1 BR / 1.5 BA	992 / 344,577
908	08	806	1 BR / 1.5 BA	806 / 344,577
909	09	1,257	2 BR / 2.5 BA	1,257 / 344,577
910	10	1,257	2 BR / 2.5 BA	1,257 / 344,577
911	11	1,267	2 BR / 2 BA	1,267 / 344,577
912	12	1,655	3 BR / 2.5 BA	1,655 / 344,577
TENTH FLOOR				
1001	01	834	1 BR / 1.5 BA	834 / 344,577
1002	02	1,305	2 BR / 2.5 BA	1,305 / 344,577
1003	03	1,719	3 BR / 2.5 BA	1,719 / 344,577
1004	04	1,230	2 BR / 2.5 BA	1,230 / 344,577
1005	05	1,236	2 BR / 2 BA	1,236 / 344,577
1006	06	1,288	2 BR / 2.5 BA	1,288 / 344,577
1007	07	992	1 BR / 1.5 BA	992 / 344,577
1008	08	806	1 BR / 1.5 BA	806 / 344,577
1009	09	1,257	2 BR / 2.5 BA	1,257 / 344,577
1010	10	1,257	2 BR / 2.5 BA	1,257 / 344,577
1011	11	1,267	2 BR / 2 BA	1,267 / 344,577
1012	12	1,655	3 BR / 2.5 BA	1,655 / 344,577
ELEVENTH FLOOR				
1101	01	834	1 BR / 1.5 BA	834 / 344,577
1102	02	1,305	2 BR / 2.5 BA	1,305 / 344,577
1103	03	1,719	3 BR / 2.5 BA	1,719 / 344,577
1104	04	1,230	2 BR / 2.5 BA	1,230 / 344,577
1105	05	1,236	2 BR / 2 BA	1,236 / 344,577
1106	06	1,288	2 BR / 2.5 BA	1,288 / 344,577
1107	07	992	1 BR / 1.5 BA	992 / 344,577
1108	08	806	1 BR / 1.5 BA	806 / 344,577
1109	09	1,257	2 BR / 2.5 BA	1,257 / 344,577
1110	10	1,257	2 BR / 2.5 BA	1,257 / 344,577
1111	11	1,267	2 BR / 2 BA	1,267 / 344,577
1112	12	1,655	3 BR / 2.5 BA	1,655 / 344,577

RESIDENCE NUMBER	UNIT TYPE	UNIT SQUARE FEET	BED/BATH	UNDIVIDED INTEREST
TWELFTH FLOOR				
1201	01	834	1 BR / 1.5 BA	834 / 344,577
1202	02	1,305	2 BR / 2.5 BA	1,305 / 344,577
1203	03	1,719	3 BR / 2.5 BA	1,719 / 344,577
1204	04	1,230	2 BR / 2.5 BA	1,230 / 344,577
1205	05	1,236	2 BR / 2 BA	1,236 / 344,577
1206	06	1,288	2 BR / 2.5 BA	1,288 / 344,577
1207	07	992	1 BR / 1.5 BA	992 / 344,577
1208	08	806	1 BR / 1.5 BA	806 / 344,577
1209	09	1,257	2 BR / 2.5 BA	1,257 / 344,577
1210	10	1,257	2 BR / 2.5 BA	1,257 / 344,577
1211	11	1,267	2 BR / 2 BA	1,267 / 344,577
1212	12	1,655	3 BR / 2.5 BA	1,655 / 344,577
FOURTEENTH FLOOR				
1401	01	834	1 BR / 1.5 BA	834 / 344,577
1402	02	1,305	2 BR / 2.5 BA	1,305 / 344,577
1403	03	1,719	3 BR / 2.5 BA	1,719 / 344,577
1404	04	1,230	2 BR / 2.5 BA	1,230 / 344,577
1405	05	1,236	2 BR / 2 BA	1,236 / 344,577
1406	06	1,288	2 BR / 2.5 BA	1,288 / 344,577
1407	07	992	1 BR / 1.5 BA	992 / 344,577
1408	08	806	1 BR / 1.5 BA	806 / 344,577
1409	09	1,257	2 BR / 2.5 BA	1,257 / 344,577
1410	10	1,257	2 BR / 2.5 BA	1,257 / 344,577
1411	11	1,267	2 BR / 2 BA	1,267 / 344,577
1412	12	1,655	3 BR / 2.5 BA	1,655 / 344,577
FIFTEENTH FLOOR				
1501	01	834	1 BR / 1.5 BA	834 / 344,577
1502	02	1,305	2 BR / 2.5 BA	1,305 / 344,577
1503	03	1,719	3 BR / 2.5 BA	1,719 / 344,577
1504	04	1,230	2 BR / 2.5 BA	1,230 / 344,577
1505	05	1,236	2 BR / 2 BA	1,236 / 344,577
1506	06	1,288	2 BR / 2.5 BA	1,288 / 344,577
1507	07	992	1 BR / 1.5 BA	992 / 344,577
1508	08	806	1 BR / 1.5 BA	806 / 344,577
1509	09	1,257	2 BR / 2.5 BA	1,257 / 344,577
1510	10	1,257	2 BR / 2.5 BA	1,257 / 344,577
1511	11	1,267	2 BR / 2 BA	1,267 / 344,577
1512	12	1,655	3 BR / 2.5 BA	1,655 / 344,577
SIXTEENTH FLOOR				
1601	01	834	1 BR / 1.5 BA	834 / 344,577
1602	02	1,305	2 BR / 2.5 BA	1,305 / 344,577
1603	03	1,719	3 BR / 2.5 BA	1,719 / 344,577
1604	04	1,230	2 BR / 2.5 BA	1,230 / 344,577
1605	05	1,236	2 BR / 2 BA	1,236 / 344,577
1606	06	1,288	2 BR / 2.5 BA	1,288 / 344,577
1607	07	992	1 BR / 1.5 BA	992 / 344,577
1608	08	806	1 BR / 1.5 BA	806 / 344,577
1609	09	1,257	2 BR / 2.5 BA	1,257 / 344,577
1610	10	1,257	2 BR / 2.5 BA	1,257 / 344,577
1611	11	1,267	2 BR / 2 BA	1,267 / 344,577
1612	12	1,655	3 BR / 2.5 BA	1,655 / 344,577
SEVENTEENTH FLOOR				
1701	01	834	1 BR / 1.5 BA	834 / 344,577
1702	02	1,305	2 BR / 2.5 BA	1,305 / 344,577
1703	03	1,719	3 BR / 2.5 BA	1,719 / 344,577
1704	04	1,230	2 BR / 2.5 BA	1,230 / 344,577
1705	05	1,236	2 BR / 2 BA	1,236 / 344,577
1706	06	1,288	2 BR / 2.5 BA	1,288 / 344,577
1707	07	992	1 BR / 1.5 BA	992 / 344,577

RESIDENCE NUMBER	UNIT TYPE	UNIT SQUARE FEET	BED/BATH	UNDIVIDED INTEREST
SEVENTEENTH FLOOR, CONTINUED				
1708	08	806	1 BR / 1.5 BA	806 / 344,577
1709	09	1,257	2 BR / 2.5 BA	1,257 / 344,577
1710	10	1,257	2 BR / 2.5 BA	1,257 / 344,577
1711	11	1,267	2 BR / 2 BA	1,267 / 344,577
1712	12	1,655	3 BR / 2.5 BA	1,655 / 344,577
EIGHTEENTH FLOOR				
1801	01	834	1 BR / 1.5 BA	834 / 344,577
1802	02	1,305	2 BR / 2.5 BA	1,305 / 344,577
1803	03	1,719	3 BR / 2.5 BA	1,719 / 344,577
1804	04	1,230	2 BR / 2.5 BA	1,230 / 344,577
1805	05	1,236	2 BR / 2 BA	1,236 / 344,577
1806	06	1,288	2 BR / 2.5 BA	1,288 / 344,577
1807	07	992	1 BR / 1.5 BA	992 / 344,577
1808	08	806	1 BR / 1.5 BA	806 / 344,577
1809	09	1,257	2 BR / 2.5 BA	1,257 / 344,577
1810	10	1,257	2 BR / 2.5 BA	1,257 / 344,577
1811	11	1,267	2 BR / 2 BA	1,267 / 344,577
1812	12	1,655	3 BR / 2.5 BA	1,655 / 344,577
NINETEENTH FLOOR				
1901	01	834	1 BR / 1.5 BA	834 / 344,577
1902	02	1,305	2 BR / 2.5 BA	1,305 / 344,577
1903	03	1,719	3 BR / 2.5 BA	1,719 / 344,577
1904	04	1,230	2 BR / 2.5 BA	1,230 / 344,577
1905	05	1,236	2 BR / 2 BA	1,236 / 344,577
1906	06	1,288	2 BR / 2.5 BA	1,288 / 344,577
1907	07	992	1 BR / 1.5 BA	992 / 344,577
1908	08	806	1 BR / 1.5 BA	806 / 344,577
1909	09	1,257	2 BR / 2.5 BA	1,257 / 344,577
1910	10	1,257	2 BR / 2.5 BA	1,257 / 344,577
1911	11	1,267	2 BR / 2 BA	1,267 / 344,577
1912	12	1,655	3 BR / 2.5 BA	1,655 / 344,577
TWENTIETH FLOOR				
2001	01	834	1 BR / 1.5 BA	834 / 344,577
2002	02	1,305	2 BR / 2.5 BA	1,305 / 344,577
2003	03	1,719	3 BR / 2.5 BA	1,719 / 344,577
2004	04	1,230	2 BR / 2.5 BA	1,230 / 344,577
2005	05	1,236	2 BR / 2 BA	1,236 / 344,577
2006	06	1,288	2 BR / 2.5 BA	1,288 / 344,577
2007	07	992	1 BR / 1.5 BA	992 / 344,577
2008	08	806	1 BR / 1.5 BA	806 / 344,577
2009	09	1,257	2 BR / 2.5 BA	1,257 / 344,577
2010	10	1,257	2 BR / 2.5 BA	1,257 / 344,577
2011	11	1,267	2 BR / 2 BA	1,267 / 344,577
2012	12	1,655	3 BR / 2.5 BA	1,655 / 344,577
TWENTY-FIRST FLOOR				
2101	01	834	1 BR / 1.5 BA	834 / 344,577
2102	02	1,305	2 BR / 2.5 BA	1,305 / 344,577
2103	03	1,719	3 BR / 2.5 BA	1,719 / 344,577
2104	04	1,230	2 BR / 2.5 BA	1,230 / 344,577
2105	05	1,236	2 BR / 2 BA	1,236 / 344,577
2106	06	1,288	2 BR / 2.5 BA	1,288 / 344,577
2107	07	992	1 BR / 1.5 BA	992 / 344,577
2108	08	806	1 BR / 1.5 BA	806 / 344,577
2109	09	1,257	2 BR / 2.5 BA	1,257 / 344,577
2110	10	1,257	2 BR / 2.5 BA	1,257 / 344,577
2111	11	1,267	2 BR / 2 BA	1,267 / 344,577
2112	12	1,655	3 BR / 2.5 BA	1,655 / 344,577
TWENTY-SECOND FLOOR				
2201	01	834	1 BR / 1.5 BA	834 / 344,577

RESIDENCE NUMBER	UNIT TYPE	UNIT SQUARE FEET	BED/BATH	UNDIVIDED INTEREST
TWENTY-SECOND FLOOR, CONTINUED				
2202	02	1,305	2 BR / 2.5 BA	1,305 / 344,577
2203	03	1,719	3 BR / 2.5 BA	1,719 / 344,577
2204	04	1,230	2 BR / 2.5 BA	1,230 / 344,577
2205	05	1,236	2 BR / 2 BA	1,236 / 344,577
2206	06	1,288	2 BR / 2.5 BA	1,288 / 344,577
2207	07	992	1 BR / 1.5 BA	992 / 344,577
2208	08	806	1 BR / 1.5 BA	806 / 344,577
2209	09	1,257	2 BR / 2.5 BA	1,257 / 344,577
2210	10	1,257	2 BR / 2.5 BA	1,257 / 344,577
2211	11	1,267	2 BR / 2 BA	1,267 / 344,577
2212	12	1,655	3 BR / 2.5 BA	1,655 / 344,577
TWENTY-THIRD FLOOR				
2301	01	834	1 BR / 1.5 BA	834 / 344,577
2302	02	1,305	2 BR / 2.5 BA	1,305 / 344,577
2303	03	1,719	3 BR / 2.5 BA	1,719 / 344,577
2304	04	1,230	2 BR / 2.5 BA	1,230 / 344,577
2305	05	1,236	2 BR / 2 BA	1,236 / 344,577
2306	06	1,288	2 BR / 2.5 BA	1,288 / 344,577
2307	07	992	1 BR / 1.5 BA	992 / 344,577
2308	08	806	1 BR / 1.5 BA	806 / 344,577
2309	09	1,257	2 BR / 2.5 BA	1,257 / 344,577
2310	10	1,257	2 BR / 2.5 BA	1,257 / 344,577
2311	11	1,267	2 BR / 2 BA	1,267 / 344,577
2312	12	1,655	3 BR / 2.5 BA	1,655 / 344,577
TWENTY-FOURTH FLOOR				
2401	01	834	1 BR / 1.5 BA	834 / 344,577
2402	02	1,305	2 BR / 2.5 BA	1,305 / 344,577
2403	03	1,719	3 BR / 2.5 BA	1,719 / 344,577
2404	04	1,230	2 BR / 2.5 BA	1,230 / 344,577
2405	05	1,236	2 BR / 2 BA	1,236 / 344,577
2406	06	1,288	2 BR / 2.5 BA	1,288 / 344,577
2407	07	992	1 BR / 1.5 BA	992 / 344,577
2408	08	806	1 BR / 1.5 BA	806 / 344,577
2409	09	1,257	2 BR / 2.5 BA	1,257 / 344,577
2410	10	1,257	2 BR / 2.5 BA	1,257 / 344,577
2411	11	1,267	2 BR / 2 BA	1,267 / 344,577
2412	12	1,655	3 BR / 2.5 BA	1,655 / 344,577
TWENTY-FIFTH FLOOR				
2501	01	834	1 BR / 1.5 BA	834 / 344,577
2502	02	1,305	2 BR / 2.5 BA	1,305 / 344,577
2503	03	1,719	3 BR / 2.5 BA	1,719 / 344,577
2504	04	1,230	2 BR / 2.5 BA	1,230 / 344,577
2505	05	1,236	2 BR / 2 BA	1,236 / 344,577
2506	06	1,288	2 BR / 2.5 BA	1,288 / 344,577
2507	07	992	1 BR / 1.5 BA	992 / 344,577
2508	08	806	1 BR / 1.5 BA	806 / 344,577
2509	09	1,257	2 BR / 2.5 BA	1,257 / 344,577
2510	10	1,257	2 BR / 2.5 BA	1,257 / 344,577
2511	11	1,267	2 BR / 2 BA	1,267 / 344,577
2512	12	1,655	3 BR / 2.5 BA	1,655 / 344,577
TWENTY-SIXTH FLOOR ~ LPH FLOOR				
LPH-01	01	834	1 BR / 1.5 BA	834 / 344,577
LPH-02	17	1,573	3 BR / 2.5 BA	1,573 / 344,577
LPH-06	18	2,163	3 BR / 3.5 BA	2,163 / 344,577
LPH-07	07	992	1 BR / 1.5 BA	992 / 344,577
LPH-08	08	806	1 BR / 1.5 BA	806 / 344,577
LPH-09	09	1,257	2 BR / 2.5 BA	1,257 / 344,577
LPH-10	10	1,257	2 BR / 2.5 BA	1,257 / 344,577
LPH-11	11	1,267	2 BR / 2 BA	1,267 / 344,577

RESIDENCE NUMBER	UNIT TYPE	UNIT SQUARE FEET	BED/BATH	UNDIVIDED INTEREST
TWENTY-SIXTH FLOOR ~ LPH FLOOR, CONTINUED				
LPH-12	12	1,655	3 BR / 2.5 BA	1,655 / 344,577
TWENTY-SEVENTH FLOOR ~ PENTHOUSE FLOOR				
PH- 01	16	1,933	2 BR / 2.5 BA	1,933 / 344,577
PH- 02	17	1,573	3 BR / 2.5 BA	1,573 / 344,577
PH- 06	18	2,163	3 BR / 2.5 BA	2,163 / 344,577
PH- 07	19	2,032	3 BR / 3.5 BA	2,032 / 344,577
PH- 08	20	1,376	1 BR / 1.5 BA	1,376 / 344,577
PH- 09	09	1,257	2 BR / 2.5 BA	1,257 / 344,577
PH- 10	10	1,257	2 BR / 2.5 BA	1,257 / 344,577
PH- 11	21	1,599	2 BR / 2 BA	1,599 / 344,577
PH- 12	22	3,751	5 BR / 4 & 2X1/2 BA	3,751 / 344,577
COMMERCIAL				
CU-1	CU	422	N/A	422 / 344,577
CU-2	CU	100	N/A	100 / 344,577
CU-3	CU	100	N/A	100 / 344,577
CU-4	CU	1,046	N/A	1,046 / 344,577
	275			344,577 / 344,577

All Square footages shown are approximate.

UNIT BREAKDOWN					
UNIT TYPE	UNIT AREA	NO. OF UNITS	TOTAL UNIT AREA	FRACTIONAL SHARE EACH	TOTAL FRACTIONAL SHARE
O1	834	24	20,016	834 / 344,577	20,016 / 344,577
02	1,305	22	28,710	1,305 / 344,577	28,710 / 344,577
03	1,719	20	34,380	1,709 / 344,577	34,380 / 344,577
04	1,230	22	27,060	1,230 / 344,577	27,060 / 344,577
05	1,236	21	25,956	1,236 / 344,577	25,956 / 344,577
06	1,288	21	27,048	1,288 / 344,577	27,048 / 344,577
07	992	22	21,824	992 / 344,577	21,824 / 344,577
08	806	20	16,120	806 / 344,577	16,120 / 344,577
09	1,257	21	26,397	1,257 / 344,577	26,397 / 344,577
10	1,257	21	26,397	1,257 / 344,577	26,397 / 344,577
11	1,267	20	25,340	1,257 / 344,577	25,340 / 344,577
12	1,655	20	33,100	1,655 / 344,577	33,100 / 344,577
12.1	1,725	2	3,450	1,725 / 344,577	3,450 / 344,577
13	1,702	2	3,404	1,702 / 344,577	3,404 / 344,577
13.1	1,724	1	1,724	1,724 / 344,577	1,724 / 344,577
14	1,656	1	1,656	1,656 / 344,577	1,656 / 344,577
15	1,082	2	2,164	1,082 / 344,577	2,164 / 344,577
16	1,933	1	1,933	1,933 / 344,577	1,933 / 344,577
17	1,573	2	3,146	1,573 / 344,577	3,146 / 344,577
18	2,163	2	4,326	2,163 / 344,577	4,326 / 344,577
19	2,032	1	2,032	2,032 / 344,577	2,032 / 344,577
20	1,376	1	1,376	1,376 / 344,577	1,376 / 344,577
21	1,599	1	1,599	1,599 / 344,577	1,599 / 344,577
22	3,751	1	3,751	3,751 / 344,577	3,751 / 344,577
COMMERCIAL UNITS					
CU-1	422	1	422	422 / 344,577	422 / 344,577
CU-2	100	1	100	100 / 344,577	100 / 344,577
CU-3	100	1	100	100 / 344,577	100 / 344,577
CU-4	1,046	1	1,046	1,046 / 344,577	1,046 / 344,577
		275	344,577		344,577 / 344,577

All Square footages shown are approximate.

EXHIBIT "C"

COURVOISIER COURTS, A CONDOMINIUM

ARTICLES OF INCORPORATION OF
COURVOISIER COURTS CONDOMINIUM ASSOCIATION, INC.

State of Florida



Department of State

I certify from the records of this office that COURVOISIER COURTS CONDOMINIUM ASSOCIATION, INC. is a corporation organized under the laws of the State of Florida, filed on January 19, 2005.

The document number of this corporation is N05000000608.

I further certify that said corporation has paid all fees due this office through December 31, 2005, and its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

I further certify that this is an electronically transmitted certificate authorized by section 15.16, Florida Statutes, and authenticated by the code, 705A00003720-012005-N05000000608-1/1, noted below.

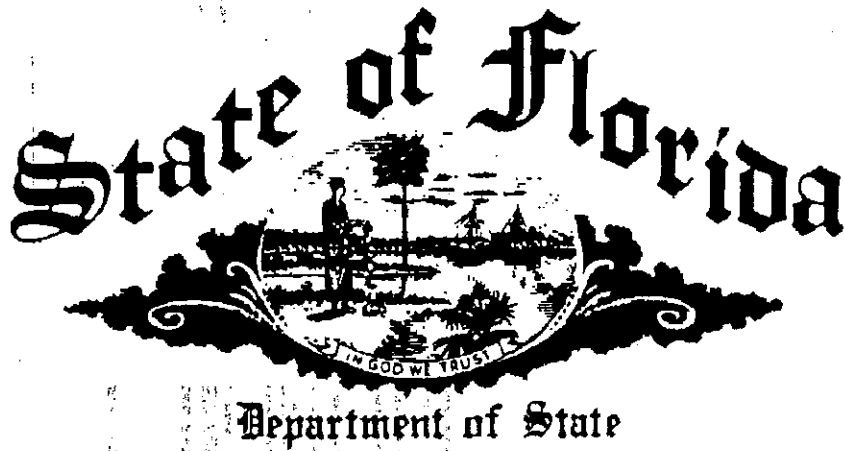
Authentication Code: 705A00003720-012005-N05000000608-1/1



Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Twentieth day of January, 2005

Glenda E. Hood

Glenda E. Hood
Secretary of State



I certify the attached is a true and correct copy of the Articles of Incorporation of COURVOISIER COURTS CONDOMINIUM ASSOCIATION, INC., a Florida corporation, filed on January 19, 2005, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H05000007987. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below

The document number of this corporation is N05000000608.

Authentication Code: 705A00003720-012005-N05000000608-1/1



Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Twentieth day of January, 2005

Glenda E. Hood
Glenda E. Hood
Secretary of State



FLORIDA DEPARTMENT OF STATE

Glenda E. Hood
Secretary of State

January 20, 2005

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COURVOISIER COURTS CONDOMINIUM ASSOCIATION, INC.
701 BRICKELL KEY DR.
MIAMI, FL 33131

The Articles of Incorporation for COURVOISIER COURTS CONDOMINIUM ASSOCIATION, INC. were filed on January 19, 2005, and assigned document number N05000000608. Please refer to this number whenever corresponding with this office.

Enclosed is the certification requested. To be official, the certification for a certified copy must be attached to the original document that was electronically submitted and filed under FAX audit number H05000007987.

A corporation annual report/uniform business report will be due this office between January 1 and May 1 of the year following the calendar year of the file/effective date year. A Federal Employer Identification (FEI) number will be required before this report can be filed. Please apply NOW with the Internal Revenue Service by calling 1-800-829-3676 and requesting form SS-4.

Please be aware if the corporate address changes, it is the responsibility of the corporation to notify this office.

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

Wanda Cunningham
Document Specialist
New Filings Section
Division of Corporations

Letter Number: 705A00003720

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

JAN. - 1961
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Division of Corporations
Fax Number : (850) 205-0381

From:

Account Name : RITTER, RITTER & ZARETSKY
Account Number : I20010000015
Phone : (305)372-0933
Fax Number : (305)372-0836

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FLORIDA NON-PROFIT CORPORATION

Courvoisier Courts Condominium Association, Inc.

Certificate of Status	1
Certified Copy	1
Page Count	04
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ARTICLES OF INCORPORATION
OF
COURVOISIER COURTS CONDOMINIUM ASSOCIATION, INC.

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THE UNDERSIGNED INCORPORATOR, being a natural person competent to contract, for the purpose of forming a corporation not-for-profit under the laws of the State of Florida, does hereby adopt, subscribe and acknowledge the following Articles of Incorporation.

ARTICLE I. NAME

The name of the corporation shall be COURVOISIER COURTS CONDOMINIUM ASSOCIATION, INC. For convenience, the corporation shall be referred to in this instrument as the "Corporation."

ARTICLE II. PURPOSE AND POWERS

Section 1. Purpose. The purpose for which the Corporation is organized is to provide an entity for the operation and governance of Courvoisier Courts, a Condominium (the "Condominium"), located upon lands in Miami-Dade County, Florida, said property being described in the duly recorded Declaration of Condominium applicable thereto.

The Corporation shall not be operated for profit and shall make no distribution of income to its members, directors or officers.

Section 2. Powers. The Corporation shall have all of the common-law and statutory powers of a corporation not-for-profit which are not in conflict with the terms of these Articles.

The Corporation shall have all of the powers and duties contemplated in the Declaration of Condominium and the Florida Condominium Act together with all of the powers and the duties reasonably necessary to operate the Condominium pursuant to the Declaration as it may be amended from time to time, and such other documents or agreements that may exist from time to time pertaining to the Condominium. The powers and duties, which the By-Laws may set forth in more detail, shall include, but shall not be limited to, the following specific powers and duties:

(a) To make and collect Assessments against members as Unit Owners to defray the costs, expenses and losses of the Condominium, and to make such other Special Assessments against Unit Owners as the Declaration of Condominium shall provide, and to enforce such levy of Assessments through a lien and the foreclosure thereof or by other action pursuant to the Declaration of Condominium.

(b) To use the proceeds of the Assessments in the exercise of its powers and duties, and as provided in the Declaration of Condominium.

(c) To maintain, repair, replace and operate the Condominium Property.

(d) To purchase insurance and enter into contracts for services, utilities and other purposes as may be deemed appropriate.

(e) To reconstruct Improvements after casualty and further improve the Condominium Property.

(f) To make and amend reasonable rules and regulations.

(g) To perform such functions as may be specified in the Declaration of Condominium and the By-Laws.

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(h) To enforce by legal means the provisions of the Florida Condominium Act, the Declaration of Condominium, these Articles, the By-Laws of the Corporation and such rules and regulations as may be promulgated.

(i) To employ personnel to perform the services required for proper operation of the Condominium.

(j) To lease, maintain, repair and replace the Common Elements as same are defined in the Declaration of Condominium.

(k) To acquire or enter into agreements acquiring leaseholds, memberships or other possessory or use interests in lands or facilities and to pay the rental, membership fees, operational, replacement and other expenses as Common Expenses.

(l) To purchase a Unit or Units of the Condominium for any purpose and to hold, lease, mortgage or convey such Units on terms and conditions approved by the Board of Directors.

(m) To exercise such other power and authority to do and perform every act and thing necessary and proper in the conduct of its business for the accomplishment of its purposes as set forth herein and as permitted by the applicable laws of the State of Florida.

(n) To contract for the management and maintenance of the Condominium Property and to authorize a management agent to assist the Corporation in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, and other sums due from Unit Owners, preparation of records, enforcement of rules and maintenance, repair and the replacement of the Common Elements with funds as shall be made available by the Corporation for such purposes. The Corporation and its officers shall, however, retain at all times the powers and duties granted by the Condominium documents and the Florida Condominium Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Corporation.

(o) To bring suit as may be necessary to protect the Corporation's interests, the interests of the Corporation's Members, or the Condominium Property.

ARTICLE III. DEVELOPER

Courvoisier Courts, LLC, a Delaware limited liability company, shall make and declare or has made and declared a certain Declaration of Condominium submitting to condominium ownership certain property described therein under the terms, covenants, and conditions expressed more fully therein; the Condominium is to be known as COURVOISIER COURTS, A CONDOMINIUM.

ARTICLE IV. TERM

The term for which this Corporation shall exist shall be perpetual unless terminated by another provision of the Declaration of Condominium of Courvoisier Courts Condominium Association.

ARTICLE V. INCORPORATOR

The name and address of the Incorporator of this Corporation is as follows:

LOUIS D. ZARETSKY, ESQ.
RITTER, RITTER & ZARETSKY, LLP.
555 NE 15 STREET, STE 100
MIAMI, FLORIDA 33132

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ARTICLE VI. OFFICERS

The officers of the Corporation shall be a President, one or more Vice Presidents, Secretary and Treasurer and such other officers as the Board of Directors may from time to time determine. The officers of this Corporation shall be elected for a term of one year, and until a successor shall be elected and qualified, by the Board of Directors at their annual meeting and in accordance with the provisions provided therefor in the By-Laws of the Corporation. Until transfer of the control of the Corporation to the Unit Owners other than the Developer has been accomplished, the officers need not be directors or members.

The names of the persons who shall serve as the first officers are:

Elliott Sharaby

President, Director,
Assistant Secretary~~Mr. J. J. Gamel~~Vice President, Director
Secretary~~Mr. J. J. Gamel~~Vice President, Director,
TreasurerARTICLE VII. DIRECTORS

The affairs of the Corporation shall be managed by a Board of Directors composed of not less than three (3) directors. Until control of the Corporation is transferred to Unit Owners other than the Developer, the Developer shall be entitled to designate non-member directors to the extent permitted by the Florida Condominium Act. Except for non-member directors appointed by the Developer, all directors shall be elected at the annual membership meeting of the Corporation.

The first Board of Directors shall be comprised of three (3) persons who shall serve until their respective successors are elected (or designated) and qualified. The names and addresses of the members of the Board of Directors who shall serve as the first directors are:

PRESIDENT:

ELLIOTT SHARABY

VICE PRESIDENT:

~~Mr. J. J. Gamel~~

TREASURER:

J. J. Gamel

ARTICLE VIII. BY-LAWS

The initial By-Laws of the Corporation shall be attached as an exhibit to the Declaration of Condominium for the Condominium and shall be adopted by the first Board of Directors.

ARTICLE IX. MEMBERS

Membership in the Corporation shall automatically consist of and be limited to all of the record owners of Units in the Condominium. Transfer of Unit ownership, either voluntary or by operation of law, shall terminate membership in the Corporation and said membership is to become vested in the transferee. If Unit ownership is vested in more than one person then all of the persons so owning said Unit shall be members eligible to hold office, attend meetings, etc., but the Owner(s) of each Unit shall only be entitled to one vote as a member of the Corporation. The manner of designating voting members and exercising voting rights shall be determined by the By-Laws.

ARTICLE X. AMENDMENTS

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Amendments to these Articles of Incorporation shall be made in the following manner:

(a) The Board of Directors shall adopt a resolution setting forth the proposed amendment and, if there are members of the Corporation, the Board shall direct that it be submitted to a vote at a meeting of the members, which may be either the annual or a special meeting. If there are no members of the Corporation, the amendment shall be adopted by a vote of the majority of directors and the provisions for adoption by members shall not apply.

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

(c) At such meeting, a vote of the members entitled to vote thereon shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of the votes of all members of the Corporation entitled to vote thereon.

No amendment to these Articles of Incorporation shall be made which affects any of the rights and privileges provided to the Developer in the Condominium documents without the written consent of the Developer.

ARTICLE XI. PRINCIPAL PLACE OF BUSINESS

The principal place of business of the Corporation shall be 701 Brickell Key Drive, Miami, Florida 33131, or at such other place or places as may be designated from time to time.

ARTICLE XII. REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the Corporation and the name of the initial registered agent at that address are:

LOUIS D. ZARETSKY, ESQ.
RITTER, RITTER & ZARETSKY, LLP.
555 NE 15 STREET, STE 100
MIAMI, FLORIDA 33132

ARTICLE XIII. INDEMNIFICATION

The Corporation shall indemnify every director and every officer, his heirs, executors and administrators, against all loss, cost and expense reasonably incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a director or officer of the Corporation, including reasonable counsel fees, except as to matters wherein he shall be finally adjudged in such action, suit or proceedings to be liable for or guilty of gross negligence or willful misconduct. The foregoing rights shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

IN WITNESS WHEREOF, the subscribing Incorporator has hereunto set his hand and seal and caused these Articles of Incorporation to be executed this 11 day of January, 2004.


Louis D. Zaretsky, Esq.

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TEL:3053720836

P. 006

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STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 11 day of January, 2004, by Louis D. Zaretsky, being known to me to be the person who executed the foregoing Articles of Incorporation of COURVOISIER COURTS CONDOMINIUM ASSOCIATION, INC. who X is personally known to me or D has produced _____ as identification.

My Commission Expires:

(AFFIX NOTARY SEAL)



J. M. Grimes
Commission #DD218956
Expires: Jun 02, 2007
Bonded Thru
Atlantic Bonding Co., Inc.

J. M. Grimes
(Signature)

Name: J. M. Grimes
(Legibly Printed)

Notary Public, State of Florida

June 02, 2007
(Commission Number, if any)

ACCEPTANCE OF DESIGNATION OF REGISTERED AGENT

The undersigned, having been named as registered agent and to accept service of process for COURVOISIER COURTS CONDOMINIUM ASSOCIATION, INC. hereby accepts the appointment as registered agent and agrees to act in such capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his duties and is familiar with and accepts the obligations of his position as registered agent.

[Signature]
Name: Louis D. Zaretsky, Esq.
Registered Agent

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FILED

**ARTICLES OF INCORPORATION
OF
COURVOISIER COURTS CONDOMINIUM ASSOCIATION, INC.**

THE UNDERSIGNED INCORPORATOR, being a natural person competent to contract, for the purpose of forming a corporation not-for-profit under the laws of the State of Florida, does hereby adopt, subscribe and acknowledge the following Articles of Incorporation.

ARTICLE I. NAME

The name of the corporation shall be COURVOISIER COURTS CONDOMINIUM ASSOCIATION, INC. For convenience, the corporation shall be referred to in this instrument as the "Corporation."

ARTICLE II. PURPOSE AND POWERS

Section 1. Purpose. The purpose for which the Corporation is organized is to provide an entity for the operation and governance of Courvoisier Courts, a Condominium (the "Condominium"), located upon lands in Miami-Dade County, Florida, said property being described in the duly recorded Declaration of Condominium applicable thereto.

The Corporation shall not be operated for profit and shall make no distribution of income to its members, directors or officers.

Section 2. Powers. The Corporation shall have all of the common-law and statutory powers of a corporation not-for-profit which are not in conflict with the terms of these Articles.

The Corporation shall have all of the powers and duties contemplated in the Declaration of Condominium and the Florida Condominium Act together with all of the powers and the duties reasonably necessary to operate the Condominium pursuant to the Declaration as it may be amended from time to time, and such other documents or agreements that may exist from time to time pertaining to the Condominium. The powers and duties, which the By-Laws may set forth in more detail, shall include, but shall not be limited to, the following specific powers and duties:

(a) To make and collect Assessments against members as Unit Owners to defray the costs, expenses and losses of the Condominium, and to make such other Special Assessments against Unit Owners as the Declaration of Condominium shall provide, and to enforce such levy of Assessments through a lien and the foreclosure thereof or by other action pursuant to the Declaration of Condominium.

(b) To use the proceeds of the Assessments in the exercise of its powers and duties, and as provided in the Declaration of Condominium.

(c) To maintain, repair, replace and operate the Condominium Property.

(d) To purchase insurance and enter into contracts for services, utilities and other purposes as may be deemed appropriate.

(e) To reconstruct improvements after casualty and further improve the Condominium Property.

(f) To make and amend reasonable rules and regulations.

(g) To perform such functions as may be specified in the Declaration of Condominium and the By-Laws.

(h) To enforce by legal means the provisions of the Florida Condominium Act, the Declaration of Condominium, these Articles, the By-Laws of the Corporation and such rules and regulations as may be promulgated.

(i) To employ personnel to perform the services required for proper operation of the Condominium.

(j) To lease, maintain, repair and replace the Common Elements as same are defined in the Declaration of Condominium.

(k) To acquire or enter into agreements acquiring leaseholds, memberships or other possessory or use interests in lands or facilities and to pay the rental, membership fees, operational, replacement and other expenses as Common Expenses.

(l) To purchase a Unit or Units of the Condominium for any purpose and to hold, lease, mortgage or convey such Units on terms and conditions approved by the Board of Directors.

(m) To exercise such other power and authority to do and perform every act and thing necessary and proper in the conduct of its business for the accomplishment of its purposes as set forth herein and as permitted by the applicable laws of the State of Florida.

(n) To contract for the management and maintenance of the Condominium Property and to authorize a management agent to assist the Corporation in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, and other sums due from Unit Owners, preparation of records, enforcement of rules and maintenance, repair and the replacement of the Common Elements with funds as shall be made available by the Corporation for such purposes. The Corporation and its officers shall, however, retain at all times the powers and duties granted by the Condominium documents and the Florida Condominium Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Corporation.

(o) To bring suit as may be necessary to protect the Corporation's interests, the interests of the Corporation's Members, or the Condominium Property.

ARTICLE III. DEVELOPER

Courvoisier Courts, LLC, a Delaware limited liability company, shall make and declare or has made and declared a certain Declaration of Condominium submitting to condominium ownership certain property described therein under the terms, covenants, and conditions expressed more fully therein; the Condominium is to be known as COURVOISIER COURTS, A CONDOMINIUM.

ARTICLE IV. TERM

The term for which this Corporation shall exist shall be perpetual unless terminated by another provision of the Declaration of Condominium of Courvoisier Courts Condominium Association, Inc.

ARTICLE V. INCORPORATOR

The name and address of the incorporator of this Corporation is as follows:

LOUIS D. ZARETSKY, ESQ.
RITTER, RITTER & ZARETSKY, LLP.
555 NE 15 STREET, STE 100
MIAMI, FLORIDA 33132

ARTICLE VI. OFFICERS

The officers of the Corporation shall be a President, one or more Vice Presidents, Secretary and Treasurer and such other officers as the Board of Directors may from time to time determine. The officers of this Corporation shall be elected for a term of one year, and until a successor shall be elected and qualified, by the Board of Directors at their annual meeting and in accordance with the provisions provided therefor in the By-Laws of the Corporation. Until transfer of the control of the Corporation to the Unit Owners other than the Developer has been accomplished, the officers need not be directors or members.

The names of the persons who shall serve as the first officers are:

Elliott Sharaby	President, Director, Assistant Secretary
<u>Lori Gamel</u>	Vice President, Director Secretary
<u>Ilysa Gamel</u>	Vice President, Director, Treasurer

ARTICLE VII. DIRECTORS

The affairs of the Corporation shall be managed by a Board of Directors composed of not less than three (3) directors. Until control of the Corporation is transferred to Unit Owners other than the Developer, the Developer shall be entitled to designate non-member directors to the extent permitted by the Florida Condominium Act. Except for non-member directors appointed by the Developer, all directors shall be elected at the annual membership meeting of the Corporation.

The first Board of Directors shall be comprised of three (3) persons who shall serve until their respective successors are elected (or designated) and qualified. The names and addresses of the members of the Board of Directors who shall serve as the first directors are:

PRESIDENT:	ELLIOTT SHARABY
VICE PRESIDENT:	LORI GAMEL
TREASURER:	ILYSA GAMEL

ARTICLE VIII. BY-LAWS

The initial By-Laws of the Corporation shall be attached as an exhibit to the Declaration of Condominium for the Condominium and shall be adopted by the first Board of Directors.

ARTICLE IX. MEMBERS

Membership in the Corporation shall automatically consist of and be limited to all of the record owners of Units in the Condominium. Transfer of Unit ownership, either voluntary or by operation of law, shall terminate membership in the Corporation and said membership is to become vested in the transferee. If Unit ownership is vested in more than one person then all of the persons so owning said Unit shall be members eligible to hold office, attend meetings, etc., but the Owner(s) of each Unit shall only be entitled to one vote as a member of the Corporation. The manner of designating voting members and exercising voting rights shall be determined by the By-Laws.

ARTICLE X. AMENDMENTS

Amendments to these Articles of Incorporation shall be made in the following manner:

(a) The Board of Directors shall adopt a resolution setting forth the proposed amendment and, if there are members of the Corporation, the Board shall direct that it be submitted to a vote at a meeting of the members, which may be either the annual or a special meeting. If there are no members of the Corporation, the amendment shall be adopted by a vote of the majority of directors and the provisions for adoption by members shall not apply.

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

(c) At such meeting, a vote of the members entitled to vote thereon shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of the votes of all members of the Corporation entitled to vote thereon.

No amendment to these Articles of Incorporation shall be made which affects any of the rights and privileges provided to the Developer in the Condominium documents without the written consent of the Developer.

ARTICLE XI. PRINCIPAL PLACE OF BUSINESS

The principal place of business of the Corporation shall be 701 Brickell Key Drive, Miami, Florida 33131, or at such other place or places as may be designated from time to time.

ARTICLE XII. REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the Corporation and the name of the initial registered agent at that address are:

LOUIS D. ZARETSKY, ESQ.
RITTER, RITTER & ZARETSKY, LLP.
555 NE 15 STREET, STE 100
MIAMI, FLORIDA 33132

ARTICLE XIII. INDEMNIFICATION

The Corporation shall indemnify every director and every officer, his heirs, executors and administrators, against all loss, cost and expense reasonably incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a director or officer of the Corporation, including reasonable counsel fees, except as to matters wherein he shall be finally adjudged in such action, suit or proceedings to be liable for or guilty of gross negligence or willful misconduct. The foregoing rights shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

IN WITNESS WHEREOF, the subscribing Incorporator has hereunto set his hand and seal and caused these Articles of Incorporation to be executed this ____ day of _____, 2005.

Louis D. Zaretsky, Esq.

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this ____ day of _____, 2005, by Louis D. Zaretsky, being known to me to be the person who executed the foregoing Articles of Incorporation of COURVOISIER COURTS CONDOMINIUM ASSOCIATION, INC. who ☐ is personally known to me or ☐ has produced _____ as identification.

My Commission Expires:

(AFFIX NOTARY SEAL)

(Signature)
Name: _____
(Legibly Printed)
Notary Public, State of Florida

(Commission Number, if any)

ACCEPTANCE OF DESIGNATION OF REGISTERED AGENT

The undersigned, having been named as registered agent and to accept service of process for COURVOISIER COURTS CONDOMINIUM ASSOCIATION, INC. hereby accepts the appointment as registered agent and agrees to act in such capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his duties and is familiar with and accepts the obligations of his position as registered agent.

Name: Louis D. Zaretsky, Esq.
Registered Agent

EXHIBIT "D"

COURVOISIER COURTS, A CONDOMINIUM

BY-LAWS OF
COURVOISIER COURTS CONDOMINIUM ASSOCIATION, INC.

BY-LAWS OF
COURVOISIER COURTS CONDOMINIUM ASSOCIATION, INC.

ARTICLE I: IDENTITY

COURVOISIER COURTS CONDOMINIUM ASSOCIATION, INC. ("Association") is a not-for-profit corporation, organized and existing pursuant to the laws of the State of Florida for purposes of operating and administering COURVOISIER COURTS, a Condominium located in Miami-Dade County, Florida ("Condominium").

Section 1. Principal Office. The principal office of the Association shall be at 701 Brickell Key Drive, Miami, Florida 33131, or at such other place as may be subsequently designated by the Board of Directors of the Association.

Section 2. Definitions. As used herein, the word "Condominium Association" shall be the equivalent of "Association," as defined in the Declaration of Condominium to which these By-Laws are attached, and all other terms used herein shall have the same definitions as attributed to them in said Declaration of Condominium. As used herein, in the Declaration of Condominium, or in the Florida Condominium Act, the terms "Board of Directors" and "Board of Administration" shall be synonymous.

ARTICLE II: MEMBERSHIP AND VOTING PROVISIONS

Section 1. Membership in the Association. Membership in the Association shall be limited to Owners of Units in the Condominium. Transfer of Unit ownership, either voluntary or by operation of law, shall terminate membership in the Association, and said membership shall become vested in the transferee. If Unit ownership is vested in more than one person, then all of the persons so owning said Unit shall be members eligible to hold office, attend meetings, etc., but, as hereinafter indicated, the vote of a Unit shall be cast by the "voting member." If Unit ownership is vested in a corporation, general partnership, limited partnership, limited liability company or other entity (for purposes herein, the foregoing are collectively defined as an "Entity"), said Entity shall designate an individual as its "voting member" pursuant to the provisions of Section 5 of this Article.

Section 2. Voting.

(A) The Owner(s) of each Unit shall be entitled to one vote for each Unit owned. If a Unit Owner owns more than one Unit, such individual shall be entitled to one vote for each Unit owned. Any 2 Units which have been combined into one combined living area shall be deemed to be 2 Units (as if they had not been so combined) and shall therefore be entitled to 2 votes to be cast by its Owner. The vote of a Unit shall not be divisible.

(B) A majority of the members who are present in person or by proxy pursuant to applicable Florida law and are entitled to vote under Section 5 of this Article at a meeting at which a quorum is present shall decide any question (except the election of members of the Board of Directors which must be by written ballot or voting machine), unless the Declaration, Articles of Incorporation, By-Laws, or agreement entered into by the Association provides otherwise, in which event the voting percentage required in said documents shall control.

Section 3. Quorum. The presence in person, or by limited or general proxy pursuant to applicable Florida law, of a majority of the members entitled to vote under Section 5 hereof shall constitute a quorum.

Section 4. Proxies. Votes may be cast in person or may be cast by limited or general proxy in certain circumstances in accordance with applicable Florida law. Pursuant to Section 718.112(2)(b), F.S., all proxies shall be in writing and signed by the person entitled to vote (as set forth below in Section 5) and shall be filed with the secretary of the Association not less than 3 days prior to the meeting in which they are to be used. Proxies shall be valid only for the particular meeting designated therein and any lawfully adjourned meetings thereof, if held within 90 days. Where a Unit is owned jointly by a husband and wife, and if they have not designated one of them as a voting member, a proxy must be signed by both husband and wife where a third person is designated. Pursuant to Section 718.112(2)(b), F.S., Limited proxies and general proxies may be used to establish a quorum. Limited proxies shall be used for votes taken to waive or reduce reserves; for votes taken to amend the declaration pursuant to Section 718.110; for votes taken to amend the articles of incorporation or bylaws; and for any other matter for which Chapter 718, Florida Statutes, requires or permits a vote of the unit owners. No proxy, limited or general, shall be used in the election of board members. General proxies may be used for other matters for which limited proxies are not required, and may also be used in voting for nonsubstantive changes to items for which a limited proxy is required or given.

Section 5. Designation of Voting Member. If a Unit is owned by one person, such person's right to vote shall be established by the recorded title to the Unit. If a Unit is owned by more than one person, the person entitled to cast the vote for the Unit shall be designated in a certificate, signed by all of the recorded Owners of the Unit and filed with the secretary of the Association. If a Unit is owned by an Entity, the individual entitled to cast the vote of the Unit for such Entity shall be designated in a certificate for this purpose, signed by (a) in the case of a corporation, the president or vice president, attested to by the secretary or assistant secretary of the corporation, (b) in the case of a general partnership, the general partners, (c) in the case of a limited partnership, the general partner(s) thereof on behalf of the limited partnership (if the general partner is a corporation, the president or vice president of such corporation shall execute such certificate and the secretary of such corporation shall attest thereto), (d) in the case of a limited liability company, the manager thereof, or (e) in the case of a legal entity other than as described above, the individual authorized to execute the certificate in accordance with such legal entity's governing documents. Such certificate shall be filed with the secretary of the Association. The person designated in such certificate who is entitled to cast the vote for a Unit shall be known as the "voting member." If such a certificate is required and is not filed with the secretary of the Association for a Unit owned by more than one person or by an Entity, the vote of the Unit concerned may not be cast and shall not be considered in determining the requirement for

a quorum or for any purpose requiring the approval of a person entitled to cast the vote for the Unit. Unless the certificate shall otherwise provide, such certificates shall be valid until revoked or until superseded by a subsequent certificate, or until a change in the ownership of the Unit concerned. Notwithstanding the foregoing, if a Unit is owned jointly by a husband and wife, the following 3 provisions are applicable thereto:

(A) They may, but they shall not be required to, designate a voting member by certificate.

(B) If they do not designate a voting member, and 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.

(C) Where they do not designate a voting member, and only one is present at a meeting, the person present may cast the Unit vote, just as though he or she owned the Unit individually, and without establishing the concurrence of the absent person.

ARTICLE III: MEETINGS OF THE MEMBERSHIP

Section 1. Place. All meetings of the Association membership shall be held at such place and at such time as shall be designated by and stated in the notice of the meeting. Conduct of meetings are governed by 718.112(2)(d), Florida Statutes.

Section 2. Notices. It shall be the duty of the secretary to mail or hand deliver a written notice of each annual or special meeting, which notice must include an agenda, stating the time and place thereof to each Unit Owner of record at least 14 days prior to such meeting, and to post at a conspicuous place on the property a copy of the notice of said meeting at least 14 continuous days preceding said meeting. Upon notice to the unit owners, the board shall by duly adopted rule designate a specific location on the condominium property or association property upon which all notices of unit owner meetings shall be posed. Unless a unit owner waives in writing the right to receive notice of the annual meeting, such notice shall be hand delivered or mailed to each unit. Notice for meetings and notice for all other purposes shall be mailed to each unit owner at the address last furnished to the association by the unit owner, or hand delivered to each 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 which the developer initially identifies for that purpose 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 the owners of the unit do not agree, to the address provided on the deed of record. The Secretary shall provide an affidavit or United States Postal Service certificate of mailing, to be included in the official records of the association affirming that the notice was mailed or hand delivered.

Section 3. Annual Meeting. The annual meeting for the purpose of electing directors and transacting any other business authorized to be transacted by the members shall be held once in each calendar year at such time and on such date in each calendar year as the Board of Directors shall determine. All meetings will be held in accordance with 718.112(2)(d). At the annual meeting, the members shall elect, by plurality vote, a Board of Directors and shall transact such other business as may have been stated in the notice for said meeting. The election of the Board of Directors at the annual meeting shall be conducted in accordance with applicable provisions of the Florida Condominium Act. Cumulative voting shall be prohibited.

Section 4. Special Meeting. Special meetings of the members for any purpose or purposes, unless otherwise prescribed by statute, may be called by the president, and shall be called by the president or secretary at the request in writing of a majority of the Board of Directors. Except for the purpose of removing a director governed by the provisions of Section 3 of Article IV hereof, a special meeting must be called by the president or secretary upon the request in writing of voting members representing 10% of the members' total votes, which request shall state the purpose or purposes of the proposed meeting. Business transacted at all special meetings shall be confined to the matters stated in the notice thereof.

Section 5. Waiver and Consent. Any approval by Unit Owners called for by the Florida Condominium Act, the Declaration or these By-Laws shall be made at a duly noticed meeting of Unit Owners and shall be subject to all requirements of the Florida Condominium Act or the Declaration relating to Unit Owner decision making, except that Unit Owners may take action by written agreement, without meetings, on any matters for which the vote of members at a meeting is required or permitted by any provision of these By-Laws, or on matters for which action by written agreement without meeting is expressly allowed by the Declaration, or any Florida statute which provides for Unit Owner action.

Section 6. Adjourned Meeting. If any meeting of members cannot be organized because a quorum of voting members is not present, either in person or by proxy, the meeting may be adjourned from time to time until a quorum is present.

Section 7. Approval or Disapproval. Approval or disapproval of a Unit Owner upon any matter, whether or not the subject of an Association meeting, shall be by the voting members; provided, however, that where a Unit is owned jointly by a husband and wife, and they have not designated one of them as a voting member, their joint approval or disapproval shall be required where they are both present, or in the event only one is present, the person present may cast the vote without establishing the concurrence of the absent person.

ARTICLE IV: DIRECTORS

Section 1. Number, Term and Qualifications. The affairs of the Association shall be governed by a Board of Directors, serving without compensation, composed of three (3) directors. The term of each director's service shall extend until the next annual meeting of the members, and thereafter until his successor is duly elected and qualified, or until he is removed in the manner provided in Section 3 below. All directors shall be members of the Association; provided, however, that all directors that the Developer is entitled to elect or designate need not be members. The individual designated as the voting member for a Unit owned by an Entity shall be deemed to be a

member of the Association so as to qualify to become a director of the Association. Transfer of control of the Association from the Developer to the Unit Owners shall be in accordance with the Florida Condominium Act.

Section 2. First Board of Directors and Method for Elections Directors. The first Board of Directors named in the Articles of Incorporation shall hold office and serve until their successors have been elected and qualified. The method for electing the Board of Directors shall be conducted in accordance with Section 718.112(2)(d), Florida Statutes.

Section 3. Removal of Directors. Any removal of a director or directors of the Board by recall shall be done in accordance with the provisions of Section 718.112(2)(j), Florida Statutes, or the rules promulgated thereunder, or in accordance with any other applicable provisions of the Florida Condominium Act. However, if more than a majority of the board is recalled, the replacements must be selected in accordance with the rules promulgated by the Division of Florida Land Sales, Condominiums and Mobile Homes.

Section 4. Vacancies on Directorate. With the exception of vacancies caused by recall, if the office of any director or directors becomes vacant prior to the expiration of a term, by reason of death, resignation, retirement, or disqualification, and a successor not be elected at the meeting, a majority of the remaining directors, though less than a quorum, shall choose a successor or successors, who shall hold office for the balance of the unexpired term in respect to which such vacancy occurred. The election held for the purpose of filling said vacancy may be held at any regular or special meeting of the Board of Directors. Notwithstanding the above, the Developer select a successor to fill a vacancy on the Board previously occupied by a Board member elected or appointed by the Developer. Only Unit Owners other than the Developer may elect to fill a vacancy on the Board previously occupied by a Board member elected or appointed by Unit Owners other than the Developer. A 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.

Section 5. Disqualification and Resignation of Directors. Any director may resign at any time by sending a written notice of such resignation to the secretary of the Association. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by the secretary. Commencing with the directors elected by the Unit Owners other than the Developer, the transfer of title of the Unit owned by a director shall automatically constitute a resignation, effective when such resignation is accepted by the Board of Directors.

Section 6. Regular Meetings. The Board of Directors may establish a schedule of regular meetings to be held at such time and place as the Board of Directors may designate. Notice of such regular meetings (which shall specifically incorporate an identification of agenda items) shall, nevertheless, be given to each director personally or by mail, telephone or telegraph at least 5 days prior to the day named for such meeting and shall be posted in accordance with the procedures of Section 718.112, Florida Statutes.

Section 7. Special Meetings. Special meetings of the Board of Directors may be called by the president, and in his absence, by the vice president or secretary, or by a majority of the members of the Board of Directors, by giving 5 days' notice, in writing which shall specifically incorporate an identification of agenda items, to all of the members of the Board of Directors of the time and place of said meeting and shall be posted in accordance with the procedures of Section 718.112, Florida Statutes. All notices of special meetings shall state the purpose of the meeting.

Section 8. Directors' Waiver of Notice. Before or at any meeting of the Board of Directors, any director may waive notice of such meeting and such waiver shall be deemed equivalent to the giving of notice. Attendance by a director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all of the directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting. Owners shall be given proper notice pursuant to applicable Florida law.

Section 9. Quorum. At all meetings of the Board of Directors, a majority of the directors constitute a quorum for the transaction of business, and the acts of the majority of the directors present at such meetings at which a quorum is present shall be the acts of the Board of Directors. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At such adjourned meeting, and provided a quorum is then present, any business may be transacted which might have been transacted at the meeting as originally called. Proper notice of any adjourned meeting shall be given in accordance with applicable Florida law.

Section 10. Notice of Board Meetings. All Board meetings, regular or special, shall be properly noticed in accordance with Section 718.112(2)(c), Florida Statutes.

Section 11. Notice to Developer. Until the Developer sells the last unit, it shall be entitled to attend the director's meetings and it may designate such person(s) as it desires to attend such meetings on its behalf. Such entitlement may be cancelled by Developer by delivering written notice to the Association.

Section 12. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by law or by the Declaration, or these By-Laws, directed to be exercised and done by Unit Owners. These powers shall specifically include, but shall not be limited to, the following:

(A) To exercise all powers specifically set forth in the Declaration, the Articles of Incorporation, these By-Laws, and in the Florida Condominium Act, and all powers incidental thereto.

(B) To adopt a budget and make and collect Assessments, including Special Assessments, enforce a lien for nonpayment thereof, and use and expend the Assessments to carry out the purposes and powers of the Association, subject to the provisions of the Declaration to which these By-Laws are attached and, where applicable, recognizing obligations of the Association contained in the provisions of the Declaration. The Board of Directors shall also have the power to levy a fine against the Owner of a Unit for the purposes specified in the Declaration.

(C) To employ, dismiss and control the personnel necessary for the maintenance and operation of the Condominium, including the right and power to employ attorneys, accountants, contractors, and other professionals, as the need arises, subject to any applicable provisions of the Declaration.

(D) To make and amend regulations respecting the operation and use of the Common Elements and Condominium Property and facilities and the use and maintenance of the Units therein.

(E) To contract for the management and maintenance of the Condominium Property and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments and other sums due from Unit Owners, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Elements with funds as shall be made available by the Association for such purposes. The Association, its directors and officers shall, however, retain at all times the powers and duties granted by the Condominium documents and the Florida Condominium Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.

(F) To enter into agreements acquiring leaseholds, memberships or other possessory or use interests regarding recreation area(s) and facilities for the use and enjoyment of the members of the Association as provided for in the Declaration.

(G) To further improve the Condominium Property, both real and personal, and the right to purchase realty and items of furniture, furnishings, fixtures and equipment for the foregoing, and the right to acquire and enter into agreements pursuant to the Florida Condominium Act, subject to the provisions of the Declaration and these By-Laws.

(H) To enter into such agreements or arrangements, as deemed appropriate, with such firms or companies as it may deem for and on behalf of the Unit Owners to provide certain services and/or maintenance otherwise the individual responsibility of the Unit Owners and to increase the Assessments due or otherwise charge each Unit Owner a share of the amount charged for said maintenance and service.

(I) To designate one or more committees which, to the extent provided in the resolution designating said committee, shall have the powers of the Board of Directors in the management and affairs and business of the Association. Such committee shall consist of at least 3 members of the Association. The committee or committees shall have such name or names as may be determined from time to time by the Board of Directors, and said committee(s) shall keep regular minutes of their proceedings and report the same to the Board of Directors, as required.

(J) Limited power to convey a portion of the common elements to a condemning authority for the purpose of providing utility easements, right-of-way expansion, or other public purposes, whether negotiated or as a result of eminent domain proceedings.

Section 13. Proviso. The validity of any delegation of power and/or duty by the Board of Directors, as hereinbefore provided, shall not affect the remainder of said delegations, or the other provisions of these By-Laws or the Condominium documents and its exhibits.

ARTICLE V: OFFICERS

Section 1. Elective Officers. The principal officers of the Association shall be a President, one or more Vice Presidents, a Secretary and a Treasurer, all of whom shall be elected by the Board of Directors and shall serve without compensation. One person may not hold more than one of the aforementioned offices, except one person may be both Secretary and Treasurer. The President and Vice President shall be members of the Board of Directors. Notwithstanding the foregoing, the restriction as to one person holding only one of the aforementioned offices or the President and Vice President being members of the Board of Directors shall not apply until control of the Association shall be transferred to the Unit Owners other than the Developer.

Section 2. Election. The officers of the Association designated in Section 1 above shall be elected annually by the Board of Directors at the organizational meeting of each new Board following the meeting of the members. Officers may be elected by secret ballot.

Section 3. Appointive Officers. The Board may appoint assistant secretaries and assistant treasurers and such other officers as the Board of Directors deems necessary.

Section 4. Term. The officers of the Association shall hold office until their successors are chosen and qualified in their stead. Any officer elected or appointed by the Board of Directors may be removed at any time, with or without cause, by the Board of Directors; provided, however, that no officer shall be removed except by the affirmative vote for removal by a majority of the whole Board of Directors. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board of Directors.

Section 5. The President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Unit Owners and of the Board of Directors. He shall have executive powers and general supervision over the affairs of the Association and other officers. He shall sign all written contracts to perform all of the duties incident to his office and which may be delegated to him from time to time by the Board of Directors.

Section 6. The Vice President. The Vice President shall perform all of the duties of the President in his absence and such other duties as may be required of him from time to time by the Board of Directors.

Section 7. The Secretary. The Secretary shall issue notices of all Board of Directors' meetings and all meetings of the Unit Owners; he shall attend and keep the minutes of same; he shall have charge of all of the

Association's books, records and papers, including roster of members and mortgagees except those kept by the Treasurer. If appointed, an assistant secretary shall perform the duties of the Secretary when the Secretary is absent.

Section 8. The Treasurer.

(A) The Treasurer shall have custody of the Association's funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association, and shall deposit all monies and other valuable effects in the name of and to the credit of the Association in such depositories as may be designated from time to time by the Board of Directors. The books shall reflect an account for each Unit which shall designate the name and current mailing address of the Unit Owner, the amount of each Assessment, the dates and amounts in which the Assessment came due, the amount paid upon the account and the balance due.

(B) The Treasurer shall disburse the funds of the Association as may be ordered by the Board of Directors in accordance with these By-Laws, making proper vouchers for such disbursements, and shall render to the President and Board of Directors at the regular meetings of the Board of Directors, or whenever they may require it, an account of all of his transactions as the Treasurer and of the financial condition of the Association.

(C) The Treasurer shall collect the Assessments and shall promptly report the status of collections and of all delinquencies to the Board of Directors and, when requested, to the Developer or other entity designated by the Board of Directors.

(D) The Treasurer shall give status reports to potential transferees on which reports the transferees may rely.

(E) If appointed, an assistant treasurer shall perform the duties of the Treasurer when the Treasurer is absent.

Section 9. Proviso. Notwithstanding any provisions to the contrary in these By-Laws, the Association shall maintain separate accounting records for this Association, shall keep such records according to good accounting practices, shall open such records for inspection by Unit Owners or their authorized representatives at reasonable times and shall supply written summaries of such records at least annually to the Unit Owners or their authorized representatives. In the event the Board of Directors designates a Management Firm to operate the Condominium on behalf of the Association, said Management Firm shall be required to follow the aforesaid provisions.

ARTICLE VI: FINANCES AND ASSESSMENTS

Section 1. Depositories. The funds of the Association shall be deposited in such banks and depositories as may be determined by the Board of Directors from time to time upon resolutions approved by the Board of Directors and shall be withdrawn only upon checks and demands for money signed by such officer or officers of the Association as may be designated by the Board of Directors. Obligations of the Association shall be signed by at least 2 officers of the Association; provided, however, that the provisions of any Management Agreement, entered into by the Association and a Management Firm designated by the Association to operate the Condominium, relative to the subject matter in this Section 1 shall supersede the provisions hereof. The foregoing is further subject to the applicable provisions under the Declaration.

Section 2. Fidelity Bonds. The Association shall obtain and maintain adequate fidelity bonding of all persons who control or disburse funds of the Association. The insurance policy or fidelity bond must cover the maximum funds that will be in the custody of the Association or its management agent at any one time. As used in this section, the term "persons who control or disburse funds of the association" includes, but is not limited to, those individuals authorized to sign checks, and the president, secretary and treasurer of the Association. The Association shall bear the cost of bonding.

Section 3. Fiscal Or Calendar Year. The Association shall be on a calendar year basis beginning January 1 and ending December 31. Notwithstanding the foregoing, the Board of Directors is authorized to change to a different fiscal year in accordance with the provisions and regulations from time to time prescribed by the Internal Revenue Code of the United States of America as such time as the Board of Directors deems it advisable. The setting of a fiscal year, as provided herein, shall not affect the applicable provisions of Article III, Section 3, of these By-Laws requiring an annual meeting in each calendar year.

Section 4. Determination of Assessments.

(A) The Board of Directors shall fix and determine from time to time the sum or sums necessary and adequate for the Common Expenses. Common Expenses shall include expenses for the operation, maintenance, repair or replacement of the Common Elements and the Limited Common Elements, cost of carrying out the powers and duties of the Association, all insurance premiums and expenses relating thereto, including fire insurance and extended coverage, obligations of the Association pursuant to the Declaration, water and sewer and any other expenses designated as Common Expenses from time to time by the Board of Directors, or under the provisions of the Declaration. The Board of Directors is specifically empowered, on behalf of the Association, to make and collect Assessments and to lease, maintain, repair and replace the Common Elements and Limited Common Elements; provided, however, the Association shall not charge any fee against a Unit Owner for the use of Common Elements or Association Property unless such use is the subject of a lease between the Association and the Unit Owner. Funds for the payment of Common Expenses shall be assessed against the Unit Owners in the proportions or percentages of sharing Common Expenses as provided in the Declaration and exhibits attached thereto. Said Assessments shall be payable monthly in advance and shall be due on the first (1st) day of each month in advance unless otherwise ordered by the Board of Directors. Special Assessments, should such be required by the Board of Directors, shall be levied in the same manner as hereinbefore provided for regular Assessments and shall be payable in the manner determined by the Board of Directors.

(B) All funds due from Unit Owners not as Common Expenses, including sums due as users of cable television service or pursuant to other applicable agreements or arrangements pertaining to all or substantially all Units, may be collected by the Association or its agents.

(C) An annual budget and level of Assessment for Common Expenses sufficient to fund such budget shall be proposed and adopted by the Board of Directors. The Board shall mail, or cause to be mailed, or hand deliver, or cause to be hand delivered, notice of the meeting of the Unit Owners or Board of Directors at which the budget will be considered not less than 14 days prior to said meeting. Evidence of compliance with this 14-day notice requirement shall be made by an affidavit executed by an officer of the Association, an authorized employee of the Management Firm, or other person providing notice of the meeting and filed among the official records of the Association. Such notice shall include a copy of the proposed annual budget and Assessment.

If the adopted budget requires an assessment against the Unit Owners in any fiscal year exceeding 115% of the Assessments for the preceding 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% of all voting interests. The special meeting shall be conducted within 60 days after adoption of the annual budget. A 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. At this special meeting, Unit Owners shall consider and adopt a budget upon the vote of the members representing a majority of all Units. If a special meeting of the Unit Owners has been called pursuant to this section and a quorum is not attained or a substitute budget is not adopted by the Unit Owners, the budget adopted by the Board goes into effect as scheduled. In determining whether Assessments exceed 115% of similar Assessments in the preceding year, any authorized provisions for reasonable reserves for repair or replacement of the Condominium Property, anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis, or Assessments for betterments to the Condominium Property must be excluded from the computation. However, as long as the Developer is in control of the Board of Directors, the Board may not impose an Assessment for any year greater than 115% of the prior fiscal year's Assessment without prior approval of the members representing a majority of all Units.

Any determination of whether assessments exceed 115% of assessments for the prior fiscal year shall exclude any authorized provision for reasonable reserves for repair or replacement of the condominium property, anticipated expenses of the association which the board does not expect to be incurred on a regular or annual basis, or assessments for betterments to the condominium property.

If the developer controls the board, assessments shall not exceed 115% of assessments for the prior fiscal year unless approved upon the vote of the members representing a majority of all units.

(D) All Assessments shall be payable to the Association, subject, however, to the provisions of a Management Agreement for as long as it shall remain in effect providing for collection of such Assessments directly by the Management Firm, and also subject to any specific applicable provisions in the Declaration. All Assessments collected directly by the Management Firm shall be made payable to the Association and deposited in the Association's account.

Section 5. Application of Payments and Commingling of Funds. Reserve and operating funds collected by the Association or by the Management Firm may not be commingled in a single fund except for purposes of investment, in which event separate accountings must be maintained for each fund and the combined account cannot at any time, be less than the amount identified as reserve funds in the combined account. All Assessment payments collected shall be applied (1) pursuant to the applicable provisions of the Declaration, or (2) as provided by a Management Agreement as long as the Management Agreement remains in effect, or thereafter, as the Board of Directors determines in its sole discretion. All funds shall be maintained in a separate account in the name of the Association. If so designated by the Board, a Management Firm shall maintain separate accounting records for each condominium it manages pursuant to the provisions of such Management Agreement and the Florida Condominium Act.

Section 6. Acceleration of Assessment Installments or Special Assessment Installments upon Default. If a Unit Owner shall be in default in the payment of an installment upon an Assessment or Special Assessment, the Board of Directors or its agent may accelerate the remaining installments of the annual Assessment or Special Assessment. Accelerated assessments shall be due and payable on the date the claim of lien is filed. Such accelerated assessments shall include the amounts due for the remainder of the budget year in which the claim of lien was filed.

ARTICLE VII: UNAUDITED FINANCIAL STATEMENTS

In addition to any reporting requirements contained in the Florida Condominium Act or any applicable provision of Florida law, the Board, or its agents, shall (1) render to the members of the Association an unaudited statement for each fiscal year no later than 4 months next thereafter, and (2) perform internal audits of the Association's financial records for the purpose of verifying the same but no independent or external audit shall be required of it.

ARTICLE VIII: COMPLIANCE AND DEFAULT

Section 1. Violations. In the event of a violation (other than the non-payment of an Assessment) by the Unit Owner in any of the provisions of the Declaration, of these By-Laws, or of the applicable portions of the Florida Condominium Act, the Association, by direction of its Board of Directors, may notify the Unit Owner by written notice of said breach, transmitted by mail or delivered in person. If such violation shall continue for a period of 30 days from the date of the notice in the case of violations involving alterations and structural changes to the Unit and 5 days from the date of the notice in the case of all other violations, the Association, through its Board of Directors,

shall have the right to treat such violation as an intentional and inexcusable and material breach of the Declaration, of the By-Laws, or of the pertinent provisions of the Florida Condominium Act, and the Association may then, at its option, have the following elections:

- (A) An action at law to recover for its damage on behalf of the Association or on behalf of the other Unit Owners;
- (B) An action in equity to enforce performance on the part of the Unit Owner; or
- (C) An action in equity for such equitable relief as may be necessary under the circumstances, including injunctive relief.

Failure on the part of the Association to maintain such action at law or in equity within 30 days from date of a written request, signed by a Unit Owner, sent to the Board of Directors, shall authorize any Unit Owner to bring an action in equity or suit at law on account of the violation in the manner provided for in the Florida Condominium Act.

Section 2. Fines. In addition to the remedies as identified in Section 1 above, the Association may levy a fine not to exceed the maximum amount allowed by the Florida Condominium Act against any Owner, resident, guest or invitee, for failure to abide by any provisions of the Declaration, these By-Laws or the rules of the Association. No fine will become a lien against a Unit. A fine may be levied on the basis of a continuing violation, with a single notice and an opportunity for a hearing, provided that no such fine shall exceed the maximum aggregate amount allowed under the Florida Condominium Act. No fine may be levied except after giving reasonable notice and an opportunity for a hearing, to be held not less than 14 days after reasonable notice, to the Owner, resident, guest or invitee. Reasonable notice shall include the following: A statement of the date, time and place of the hearing; a statement as to the provisions of the Declaration, these By-Laws or the rules of the Association which have allegedly been violated; and a short and plain statement of the matters asserted by the Association.

A hearing shall be held before a committee of other Unit Owners. At the sole discretion of the Board of Directors, this committee may be either a standing committee appointed by the Board of Directors for the purpose of addressing all fine situations, or a committee appointed by the Board of Directors for the particular hearing. At such hearing, the party against whom the fine may be levied shall have the opportunity to respond to, to present evidence relating to, and to provide written and oral argument on all issues involved, and shall have an opportunity to review, challenge and respond to any material considered by the committee. A fine may not be levied if the committee does not agree with such fine. The notice and hearing procedures shall also satisfy any other requirements of the Florida Condominium Act or the regulations promulgated thereunder.

Section 3. Negligence or Carelessness of Unit Owner, Etc. Any Unit Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by that of any member of his family, or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance company of rights of subrogation.

Section 4. Costs and Attorneys' Fees. In any proceeding brought by the Association pursuant to this Article, the Association, if it is the prevailing party, shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be determined by the court.

Section 5. No Waiver of Rights. The failure of the Association or of a Unit Owner to enforce any right, provision, covenant or condition which may be granted by the Condominium documents shall not constitute a waiver of the right of the Association or Unit Owner to enforce such right, provision, covenant or condition in the future.

Section 6. Election of Remedies. All rights, remedies and privileges granted to the Association or Unit Owner pursuant to any terms, provisions, covenants or conditions of the Condominium documents shall be deemed to be cumulative and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be granted to such other party by Condominium documents, or at law or in equity.

ARTICLE IX: ACQUISITION OF UNITS

At any foreclosure sale of a Unit, the Board of Directors may, with the authorization and approval by the affirmative vote of voting members casting not less than 75% of the total votes of the members present at any regular or special meeting of the members wherein said matter is voted upon, acquire in the name of the Association or its designee a Condominium Parcel being foreclosed. The term "foreclosure," as used in this section, shall mean and include any foreclosure of any lien, excluding the Association's lien for Assessments. The power of the Board of Directors to acquire a Condominium Parcel at any foreclosure sale shall never be interpreted as any requirement or obligation on the part of the Board of Directors or of the Association to do so at any foreclosure sale. The provisions hereof are permissive in nature and for the purpose of setting forth the power in the Board of Directors to do so should the requisite approval of the voting members be obtained. Once general authority to purchase a Unit at a foreclosure sale is obtained, the Board of Directors shall not be required to obtain the specific approval of Unit Owners regarding the sum the Board of Directors determines to bid at such foreclosure sale unless the limit of such authority has been established in the original authorization.

ARTICLE X: AMENDMENTS TO THE BY-LAWS

The By-Laws may be altered, amended or added to at any duly called meeting of the Unit Owners, provided:

- (A) Notice of the meeting shall contain a the full text of the provisions to be amended. All new words are to be underlined, and words to be deleted must be lined through with hyphens; and

(B) The amendment is approved upon the affirmative vote of two-thirds (2/3) of the votes cast at a duly-called and duly-noticed meeting of the Association membership called in whole or in part for such purpose.

Said amendment shall be recorded and certified as required by the Florida Condominium Act. Notwithstanding the foregoing, these By-Laws may only be amended with the written approval when required of the parties specified in Section 6 of the Declaration to which these By-Laws are attached.

(C) No amendment to these By-Laws shall be made which affects any of the rights and privileges provided to the Developer in the Condominium documents without the written consent of the Developer.

ARTICLE XI: NOTICES AND WRITTEN INQUIRIES

Whatever notices are required to be sent hereunder shall be posted, delivered or sent in accordance with the applicable provisions as to same as set forth in Section 718.112(2)(a)(2), Florida Statutes, the Declaration to which these By-Laws and other exhibits are attached.

Pursuant to Section 718.112(2)(a)(2), Florida Statutes when a Unit Owner files a written inquiry by certified mail with the Association, the Association shall respond in writing to the Unit Owner with 30 days of receipt of the inquiry. The Association'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 of Florida Land Sales, Condominiums and Mobile Homes (the "Division"). If the Association requests advice from the Division, the Association shall, within 10 days of its receipt of the advice, provide in writing a substantive response to the inquiry. If a legal opinion is requested, the board shall respond to the written inquiry within 60 days. Failure to respond shall preclude the Association from recovering attorney's fees and costs in any subsequent litigation, administrative proceeding, or arbitration arising out of the inquiry. Notwithstanding anything contained herein to the contrary, the Association is only obligated to respond to one written inquiry per unit in any given 30-day period, in which case any additional inquiries shall be responded to in the subsequent 30-day period(s).

ARTICLE XII: INDEMNIFICATION

The Association shall indemnify every director and every officer, his heirs, executors and administrators, against all loss, cost and expense reasonably incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a director or officer of the Association, including reasonable counsel fees, except as to matters wherein he shall be finally adjudged in such action, suit or proceeding to be liable for or guilty of gross negligence or willful misconduct. The foregoing rights shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE XIII: LIABILITY SURVIVES TERMINATION OF MEMBERSHIP

The termination of membership in the Condominium shall not relieve or release any such former Owner or member from any liability or obligations incurred under or in any way connected with the Condominium during the period of such ownership and membership, or impair any rights or remedies which the Association may have against such former Owner and member arising out of or in any way connected with such ownership and membership, and the covenants and obligations incident thereto.

ARTICLE XIV: LIMITATION OF LIABILITY

Notwithstanding the duty of the Association to maintain and repair parts of the Condominium Property, the Association shall not be liable for injury or damage by a latent condition in the Condominium Property, nor for injury or damage caused by the elements or by other Owners or persons.

ARTICLE XV: PARLIAMENTARY RULES

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

ARTICLE XVI: MORTGAGE REGISTER

The Association, or its agents, may maintain a register of all mortgages and at the request of a mortgagee, the Association shall forward copies of all notices for unpaid Assessments or violations served upon a Unit Owner to said mortgagee. If a register is maintained, the Association or its agent maintaining same may make such charge as it deems appropriate against the applicable Unit for supplying the information provided herein.

ARTICLE XVII: RULES AND REGULATIONS

In addition to the rules and regulations set forth in the Declaration, the Association has the power to adopt rules and regulations governing the use of the Units, Common Elements, Limited Common Elements, and any other Condominium Property, and also the conduct of all residents thereof. The Unit Owners shall, at all times, obey said rules and regulations and shall use their best efforts to see that they are faithfully observed by their families, guests, invitees, servants, lessees and persons over whom they exercise control and supervision.

The Board of Directors may, from time to time, adopt or amend rules and regulations governing the details of the operation, use, maintenance, management and control of the Units, Common Elements or Limited Common Elements or other property of the Condominium or services made available to the Unit Owners. A copy of any

additional rules and regulations adopted from time to time, as herein provided, shall from time to time be posted in a conspicuous place and/or copies of same shall be furnished to each Unit Owner.

In the event of any conflict between the rules and regulations as adopted or amended from time to time and the Condominium documents or the Florida Condominium Act, the latter shall prevail. If any unreconciled conflict should exist or hereafter arise with respect to the interpretation of these By-Laws and the Declaration, the provisions of said Declaration shall prevail.

ARTICLE XVIII: ARBITRATION

All issues or disputes which are recognized by the Florida Condominium Act, Section 718.1255, Florida Statutes, or by administrative rules promulgated under the Florida Condominium Act as being appropriate or required for mediation or arbitration shall be resolved through such alternative resolution procedures instead of civil litigation.

ARTICLE XIX: EMERGENCY POWERS

The following shall apply to the extent not viewed to be in conflict with the Act:

Section 1. In anticipation of or during any emergency defined in Section 6 below, the Board of Directors may:

(A) Name as assistant officers persons who are not Board members, which assistant officers shall have the same authority as the executive officers to whom they are assistant, during the period of the emergency, to accommodate the incapacity of any officer of the Association; and

(B) Relocate the principal office or designate alternative principal offices or authorize the officers to do so.

Section 2. During any emergency defined in Section 6 below:

(A) Notice of a meeting of the Board of Directors need be given only to those Directors whom it is practicable to reach and may be given in any practicable manner, including by publication and radio; and

(B) The Director or Directors in attendance at a meeting shall constitute a quorum.

Section 3. Corporate action taken in good faith during an emergency under this Section to further the ordinary affairs of the Association:

(A) Binds the Association; and

(B) Shall have the presumption of being reasonable and necessary.

Section 4. An officer, assistant officer, director, or employee of the Association acting in accordance with these emergency provisions is only liable for willful misconduct.

Section 5. These emergency provisions shall supersede any inconsistent or contrary provisions of the By-Laws for the period of the emergency.

Section 6. An emergency exists for purposes of this Article XIX if a quorum of the Association's Directors cannot readily be assembled because of an act of God, natural disaster or other like catastrophic event.

ARTICLE XX: CERTIFICATES OF COMPLIANCE

A Certificate of Compliance from a licensed electrical contractor or electrician may be accepted by the Association as evidence of compliance of the condominium units to the applicable fire and life safety code.

ARTICLE XXI: SPECIAL PROVISIONS AND DISCLOSURES

All provisions of Section 718.112(2)(a) through (m), Florida Statutes, are deemed to be included in these bylaws.

The foregoing was adopted as the By-Laws of COURVOISIER COURTS CONDOMINIUM ASSOCIATION, INC., at the first meeting of its Board of Directors.

Approved:

Secretary

President

RECORDERS NOTE
This document was received in
poor condition.