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**DECLARATION OF CONDOMINIUM OF
MIAMI LAKES OFFICE VILLAGE, A CONDOMINIUM**

This instrument prepared by and
return to:
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**DECLARATION OF CONDOMINIUM OF MIAMI LIKES
OFFICE VILLAGE, A CONDOMINIUM**

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DECLARATION OF CONDOMINIUM

OF

MIAMI LAKES OFFICE VILLAGE ,
A CONDOMINIUM

I. SUBMISSION OF PROPERTY

The undersigned, being the only person or entity having title of record as owner in fee simple to the real property, situate, lying, and being in Miami-Dade County, Florida as more particularly in Article III hereof, hereby states and declares that said condominium real property, together with all improvements erected or to be erected thereon, all easements, rights and appurtenances belonging thereto, and all other property, real, personal or mixed, intended for use in connection therewith, are hereby submitted to non-residential condominium ownership, pursuant to the Condominium act of the State of Florida, Chapter 718, Florida Statutes, as it exists on the date of the recording of this Declaration, and the provisions of said Act are hereby incorporated and included herein by reference, and does herewith file for record in the official Records of Dade County, Florida, this Declaration of Condominium.

II. NAME OF CONDOMINIUM

This condominium is named and shall henceforth be identified as **MIAMI LAKES OFFICE VILLAGE**, a Condominium, having an address of 5781 & 5799 NW 151 Street, Miami Lakes, Florida 33014.

III. CONDOMINIUM REAL PROPERTY

The condominium real property which is submitted hereby to the condominium form of ownership is the following described lands situate, lying and being in Miami-Dade County, Florida, which lands are sometimes referred to herein as the Condominium Property, to wit:

Lot 20 and the East 63.00 feet of Lot 19, Block 2, of "MIAMI LAKES INDUSTRIAL PARK," according to the Plat thereof as recorded in Plat Book 93, Page 96, of the Public Records of Miami-Dade County, Florida.

IV. DEFINITIONS

The terms used in this Declaration of Condominium and in the exhibits attached hereto and made a part hereof, including the Articles of Incorporation and By-Laws of Miami Lakes Office Village Condominium Association, a Florida corporation not for profit, shall be defined in accordance with the provisions of Chapter 718, Florida Statutes, and as follows, unless the context otherwise requires.

A. "Articles" means the articles of incorporation of the Association which have been filed in the office of the Department of State of the State of Florida, a copy of which it attached hereto as **Exhibit "B"**.

B. "Assessment" means a share of the funds required for the payment of Common Expenses which from time to time is assessed against a Unit Owner, and such additional sums which may be assessed directly against or more Unit Owners (though not necessarily against other Unit Owners), including, but not limited to special assessments, fines and surcharges hereinafter specified.

C. "Association" means the MIAMI LAKES OFFICE VILLAGE Condominium Association, Inc., a Florida corporation not for profit organized under the laws of the State of Florida, being the entity responsible for the operation of the Condominium, or any successor.

D. "Association Documents" means this Declaration of Condominium for MIAMI LAKES OFFICE VILLAGE, a Condominium, the Articles, the By-Laws, the Rules and Regulations of the Association, if any, as all of the same may be amended and supplemented from time to time, and may also be referred to as "Condominium Documents".

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

F. "Building" means the improved structure or structures containing individual commercial Units constructed on the Condominium Property.

G. "By-Laws" means the By-Laws of the Association as they exist from time to time.

H. "Common Elements" means and includes:

1. The portions of the Condominium Property which are not included within the Units.
2. Easements through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility and other services to Units and the Common Elements.
3. An easement of support in every portion of a Unit which contributes to the support of the Building.
4. The property and installations required for the furnishing of utilities and other services to more than one Unit or to the Common Elements.
5. Any other parts of the Condominium Property designated as Common Elements in this Declaration or in any amendments or exhibits hereto.

I. "Common Expenses" means all expenses and assessments incurred by the Association for the Condominium and for which the Unit Owners are liable to the Association.

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

K. "Condominium" means that form of ownership of real property under which Units are subject to ownership by one or more owners, and there is appurtenant to each Unit as a part thereof an undivided share in the Common Elements and refers to MIAMI LAKES OFFICE VILLAGE, a Condominium.

L. "Condominium Act" means and refers to the Condominium Act of the State of Florida (F.S.A. Chapter 718), as the same exists as of the recording of this Declaration.

M. "Condominium Documents" means this Declaration, all Exhibits annexed hereto, the Articles of Incorporation and the By-Laws of the Association, all as may be amended from time to time.

N. "Condominium Parcel" means a Unit together with an undivided share in the Common Elements appurtenant to the Unit.

O. "Condominium Property" means and includes the lands and personal property that are subject to condominium ownership, all improvements placed thereon and all easements and rights appurtenant thereto intended for use in connection with the condominium.

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

Q. "Declaration" means this Declaration of Condominium together with the exhibits annexed hereto, as same may be amended from time to time in accordance herewith.

R. "Developer" means M.D. Properties, Inc., a Florida corporation, its successors and such of its assigns as to which the rights of Developer hereunder are specifically assigned. Developer may assign all or a portion of its rights hereunder, in connection with appropriate portions of the Condominium. In the event of a partial assignment, the assignee shall not be deemed the Developer, but may exercise such rights of the Developer specifically assigned to it. Any such assignment may be made on a non-exclusive basis.

S. "Divider Wall" means the vertical wall separating one owner's Unit from the adjacent owner's Unit.

T. "Insurance Trustee" means any state bank possessing trust powers as may be appointed and designated by the Association for purposes as set forth in this Declaration.

U. "Limited Common Elements" means and includes those Common Elements, if any, which are reserved for the use of a certain Unit or Units to the exclusion of other Units as may be specified herein.

V. "Mortgagee of Record" means the Developer; any life insurance company; federal, national or state bank or savings and loan association; union pension fund; real estate investment trust; Massachusetts business trust authorized to do business in the State of Florida; agency of the United States government; or other generally recognized institutional lender who is the holder of any recorded mortgage lien on the condominium Property or any portion thereof, including any Unit.

W. "Occupant" means the person or persons, corporation, partnership, or other legal entity, other than the Unit Owner, in rightful possession of a Unit pursuant to this Declaration.

X. "Operation" or "Operation of the Condominium" means and includes the administration and management of the Condominium Property.

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

Z. "Voting Member" means that there shall be one person with respect to each Unit who shall be entitled to vote at any meeting of the Unit Owner; such person shall be known as a Voting Member.

V. DESCRIPTION OF CONDOMINIUM AND IDENTIFICATION OF UNIT

A. A boundary and tie-in survey of the real property with a graphic description of the improvements thereon which identifies each Unit by letter, name or number, so that no Unit bears the same designation as any other Unit, and a plot plan thereof, all in sufficient detail to identify the Common Elements of the Condominium and each Unit and provide accurate representation of their locations and dimensions together with a surveyor's certificate as required by the Condominium Act, are attached hereto and made a part of this Declaration as **Exhibit "A"**.

B. The buildings consist of two (2) one-story buildings, together with other improvements appurtenant thereto substantially in accordance with the plans attached hereto as **Exhibit "A"**. The Units are not of uniform size.

C. Condominium Units may be combined or divided provided that:

1. Any Unit Owner or owner of more than one adjacent unit shall have the right to divide or combine Units owned by such Unit owner or Owners as long as the interest in the Common Elements, Common Expenses and Common Surplus appurtenant to such Units after the division or combination shall equal in total the interests applicable to the Unit or Units divided or combined prior to the division or combination. Except when such division or combination is effected to Units owned by the Developer, any such division or combination shall required the vote of a majority of the voting interests in the Condominium and, in all cases, shall be in compliance with all governmental laws, codes, ordinances and regulations. The cost of any division or combination shall be the responsibility of the Owner or Owners of the Units being divided or combined.

2. Any such division or combination shall become effective upon the recording in the Public Records of Miami-Dade County, Florida of an amendment to this Declaration executed by the Owners of the Unit or Units so divided or combined, together with the filing of floor plans and legal descriptions of the Unit or Units as divided or combined, and such other documents as may be required by law and joined in or consented to.

3. Where more than one Unit is located on a floor and where a hallway or passageway between the Units must be created for ingress and egress purposes and for access to Limited Common Elements on the floor, the Units shall be described to the center line of the hallway or passageway and the Unit Owners of the adjoining Units shall have reciprocal easements over said hallways and passageways for such purposes. Each such Unit Owner shall be responsible to construct and maintain the partition wall within his Unit abutting the hallway or passway.

D. There shall pass with each Unit as appurtenances thereto (i) an undivided share in the Common Elements and Common Surplus; (ii) the exclusive right to use such portion of the Common Elements as may be provided in this Declaration; (iii) an exclusive easement for the use of the airspace 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 airspace which is vacated shall be terminated automatically; (iv) membership of the Unit Owner in the Association, and; (v) other appurtenances as may be provided in this Declaration or the Condominium Act.

E. Each Unit shall include that part of the Building containing the Unit that lies within the boundaries of the Unit, which boundaries are as follows:

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

a. Upper boundary: The plane of the unfinished surface of the concrete ceiling.

b. Lower boundary: The plane of the unfinished upper surface of the concrete floor of the Units.

2. Perimetrical boundaries: The perimetrical boundaries of each Unit shall be the vertical planes of the undecorated finished interior surfaces of the walls bounding the Unit extended to their planar intersections with each other and with the upper and lower boundaries.
3. Each Unit Owner shall not own the undecorated or unfinished surfaces of the perimeter walls, floors and ceiling surrounding such Unit, nor shall the Unit Owner own pipes, wires, conduits or other utility lines running through his or her Unit which are utilized for or serve more than one Unit, which items are hereby made a part of the Common Elements. Said Owner, however, shall own such Owner's Unit and inner decorated or finished surfaces of the perimeter walls, floors and ceilings, including plaster, paint and wallpaper.

F. Each Unit Owner shall own and be responsible for the maintenance, repair and replacement of the roof located immediately above the upper boundary of such Unit and all components for certain services or facilities which services his or her Unit, including, without limitation, the heating, ventilation and air conditioning system, hot water heater and all appliances.

G. Without limiting the generality of the provisions of paragraph C above, the Developer shall have the right, without the vote or consent of a majority of total voting interests, to (i) make alterations, additions or improvements in, to and upon Units (and their appurtenant Limited Common Elements) owned by the Developer, whether structural or nonstructural, interior or exterior, ordinary or extraordinary; (ii) change the layout or number of rooms in any Developer-owned Units; (iii) change the size or number of Developer-owned Units by subdividing (vertically or horizontally) one or more Developer-owned Units into two or more separate Units, combining (vertically or horizontally) separate Developer-owned Units (including those resulting from such subdivision or otherwise) into one or more Units, or otherwise; and (iv) reapportion among the Developer-owned Units affected by such change in size or number pursuant to the preceding clause (iii) their appurtenant interest in the Common Elements and share of the Common Surplus and Common Expenses; provided, however, that the percentage interest in the Common Surplus and Common Expenses of any Units (other than Developer-owned Units) shall not be changed by reason thereof unless the owners of such Units shall consent thereto and provided, further, that Developer shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction in so doing. In making the above alterations, additions and improvements, the Developer may relocate and alter Common Elements adjacent to such Units, incorporate portions of the Common Elements into Units (and each Unit Owner shall be deemed to have conveyed and does by the recordation by the Developer of the amendment evidencing the conversion thereby convey such Common Elements to the Developer for such purpose to the extent such conveyance is required to effect such conversion) and convert portions of Units into Common Elements. The provisions of this Paragraph may not be added to, amended or deleted without the prior written consent of the Developer. Unit Owners, if necessary, agree to join in, vote for and approve any such documentation required to effectuate the requirements of this paragraph. In the event the alteration, addition or improvement constitutes a Material Amendment pursuant to Section IX(c), hereof, same may only be affected in accordance with that section.

H. In cases not specifically covered in this Article or in any case of conflict or ambiguity, the survey of the Units set forth as **Exhibit "A"** hereto shall control in determining boundaries of a Unit.

VI. COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

A. Each of the Unit Owners shall own an undivided interest in the Common Elements appurtenant to such Unit, which undivided interest in the Common Elements is stated in percentage form as to each Unit as set forth in **Exhibit "A"** attached hereto and made a part of this Declaration.

The fee simple title to each Condominium Parcel shall be held by each Unit Owner and shall include both the Condominium unit and the undivided share in the Common Elements which is appurtenant to

the Unit. The undivided interest in the Common Elements, unless the context of this Declaration otherwise requires, shall be deemed to be conveyed or encumbered with its respective Condominium Unit, even though the description and terms of the instrument of conveyance or encumbrance may refer only to the fee title to the Condominium Unit. Any attempt to separate the fee title in the Condominium Unit from the undivided interest in the Common Elements appurtenant to such Unit shall be null and void.

B. Common Elements include (but are not limited to) the following:

1. The land on which the building is located and any other land included in the Condominium Property, whether or not contiguous.
2. Any portion of the Condominium Property which is not included within the Units, which shall include, inter alia, landscaped common areas, paved street and driveway areas, parking area, walkways, paths and trails, and any common facilities, all of which are noted on the Survey, Plot Plan and Graphic Description of the Improvements, attached hereto as **Exhibit "A"** as amended from time to time.
3. Easements through Units for conduit ducts, plumbing, wiring and other facilities for the furnishing of Utility Services to Units and the Common Elements.
4. An easement of support which is hereby created in every portion of a Unit which contributes to the support of the Condominium Building.
5. The property and installations required for the furnishing of Utility Services and other services to more than one Unit, the Common Elements or a Unit other than the Unit contained such installation(s).

C. Certain parts of the Common Elements, herein called "Limited Common Elements," are hereby designated and set aside for the exclusive use of certain Units, and such Units shall have appurtenant thereto exclusive easements for the use of such Limited Common Elements. Said Limited Common Elements are designated on **Exhibit "A"** hereto. Such Limited Common Elements need not be contiguous to the building.

D. Developer may reapportion appurtenant interest in Common Elements and shares of the Common Surplus and Common Expenses as a result of changes made to Developer-owned Units and/or to Limited Common Elements appurtenant thereto and/or to Common Elements pursuant to Article V(G).

E. Each Unit Owner shall be responsible for its pro rata share of expenses of the Limited Common Elements. These Limited Common Elements may consist of, but not be limited to, electric, maintenance of the interior of the building, public rest rooms, elevator, janitorial, and/or real estate taxes for the Limited Common Elements. Certain expenses of the Limited Common Elements, such as assigned parking spaces and covered porches, shall be treated and paid for as part of the Common Expenses, except that any maintenance, repairs or replacements due to or caused directly or indirectly by and individual Unit Owner shall be chargeable against such individual's Unit and shall be promptly reimbursed by such Unit Owner to the Association.

F. Other than the changes to Common Elements permitted by Sections (V)(C) and (V)(G) herein, there shall be no other alteration or further improvement of Common Elements or Limited Common Elements (excluding normal and necessary maintenance and repair) without the prior approval of two-thirds (2/3) of the total voting interests of the Association. In the event of such approval, the Declaration shall be amended in accordance with the requirements for amendments set forth in Article IX herein.

G. Developer reserves the exclusive right, with or without consideration, to assign parking in the parking facilities appurtenant to Condominium Parcels to one or more Units. The parking space(s) or garage(s) assigned shall be for the exclusive use of the respective Unit and shall be subject to applicable Miami-Dade County, ordinances, if any. Developer, in its sole discretion, shall have the right to assign parking spaces to

certain Unit Owners. The assigned parking spaces shall be Limited Common Elements appurtenant to the Units to which they are assigned and shall pass with title thereto, regardless of whether or not referenced in the deed or other instrument of conveyance. The maintenance, upkeep and expenses of the assigned parking spaces shall be the responsibility of the Association as a Common Expense. The Association shall keep a book of which Unit currently owns such parking spaces. Parking spaces may not be assigned to any party other than a Unit Owner or the Developer.

H. Any covered porch or similar area shall be a Limited Common Element of the Unit (s) which has exclusive physical access thereto. The Association shall be responsible for the maintenance of the structural and mechanical elements of any such Limited Common Element as a Common Expense and the Unit Owner shall be responsible for the general cleaning and upkeep of the appearance of the area.

VII. VOTING RIGHTS

There shall be one person with respect to each Unit who shall be entitled to vote at any meeting of the Unit owners; such person shall be known (and is hereafter referred to) as a voting member. If a Unit is owned by more than one person, those persons shall designate one of their number as a voting member, or in the case of a corporate or other type of entity Unit Owner, an officer, partner, authorized agent or employee thereof shall be designated as the voting member. The designation of the voting member shall be made as provided for and shall be subject to the provisions and restrictions set forth in the By-Laws of the Association. The total eligible number of votes shall be One Hundred (100) which shall constitute One Hundred Percent (100%) of the voting membership. Each Unit shall have no more and no less than the number of votes equal to the number which represents each Unit's interest in the Common Elements and share of the Common Expenses of the Condominium, expressed as a percentage on **Exhibit "A"** to this Declaration. If one entity, individual, or corporation owns more than one Unit, he or it shall have votes in the Association equal to the total number of votes computed according to the above described method. Each Unit Owner shall be a member of the Association.

VIII. SHARING OF COMMON EXPENSES AND COMMON SURPLUS

The Common Expenses of the Condominium and of the Common Elements, including any monthly maintenance charges assessed, shall be paid for by the Unit Owners, and the Common Surplus shall be shared by them, in proportion to the approximate percentage of square feet that their Unit bears to the total square feet of all the Units in the Condominium, which appear in percentage form for each Unit on **Exhibit "A"** attached hereto. Such percentages shall not be changed except under the circumstances and in the manner specifically provided herein to the contrary.

IX. METHOD OF AMENDMENT OF DECLARATION

A. This Declaration, the Articles of Incorporation and By-Laws of the Association may be amended at any regular or special meeting of the members of the Association called and convened in accordance with the By-Laws, by the affirmative vote of voting members casting not less than eighty percent (80%) of the total votes of the Association, except as may be otherwise set forth elsewhere in this Declaration.

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

C. Except as provided in Article V(C) and V(G) hereof or unless otherwise provided specifically to the contrary elsewhere in this Declaration, no amendment shall change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to any Unit, or change the percentage by which the owner of a Unit shares the Common Expenses and owns the Common Elements and Common

Surplus (a Material Amendment"), unless the record owner(s) thereof shall join in the execution of the amendment.

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

E. Except as provided in this Declaration, the Articles or the By-Laws, the Developer, during the time it is in control of the Board of Administration, may amend this Declaration the Articles or By-Laws alone without the vote or consent of any other part to effect any change whatsoever, except for an amendment 1) to permit time share estates; or 2) to effect a Material Amendment. 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 prior written consent of the Developer in each instance.

F. The Association may correct any omission or error in this Declaration of Condominium or in other documentation required by law to establish the condominium form of ownership by an amendment to this Declaration of Condominium or other documentation required by law to effectuate an amendment for the purpose of curing defects, errors or omissions. Any such documents may be amended at any regular or special meeting of the members of the Association called and convened in accordance with the By-Laws, by the affirmative vote of a majority of the eligible votes voting at any meeting of the Association in which a quorum is present.

G. Other than amendments made by the Developer without a vote of the Unit Owners or pursuant to rights the Developer may have as set forth in this Declaration to amend without consent of Unit Owners, an amendment to this Declaration shall be evidenced by a certificate of the Association executed in the form required for execution of a deed and shall include the recording information identifying this Declaration.

X. ARTICLES & BY-LAWS

The operation of the Condominium Property shall be governed by the Articles and By-Laws of the Association which are set forth in Exhibits "B" and Exhibit "C" attached hereto and made a part of this Declaration.

No modification of or amendment to the Articles or By-laws of the Association shall be valid unless set forth in or annexed to an amendment to this Declaration duly recorded in the Public Records of Miami-Dade County. The Articles or By-Laws may be amended in the manner provided for therein, but no amendment to said Articles or By-Laws shall be adopted which would affect the validity or priority of any mortgage encumbering any Condominium Parcel(s) or which would materially affect the rights of Mortgagees of Record thereunder without the written approval of all Mortgagees of Record.

XI. ASSOCIATION

The operating entity of the Condominium shall be a corporation not for profit, pursuant to Chapter 718.111 et seq., Florida Statutes, as amended, as of the date of the recordation of this Declaration, which shall be organized and fulfill its functions pursuant to the following provisions:

A. The name of the Association shall be MIAMI LAKES OFFICE VILLAGE CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation.

B. The Association shall have all the powers and duties set forth in the Condominium Act as well as all of the powers and duties granted to or imposed upon it by this Declaration, the By-Laws of the

Association, and the Articles of Incorporation of the Association, which Articles are attached hereto and made a part of this Declaration as **Exhibit "B"**, and all of the powers and duties necessary to operate the Condominium Property as set forth in this Declaration, the By-Laws, and Articles of Incorporation, as such may be amended from time to time.

C. The members of the Association shall consist of all the record Owners of Condominium Parcels of this Condominium and their voting rights shall be as provided in Article VII hereinabove and in the By-Laws.

D. The affairs of the Association shall be directed by the Board of Administration in the manner provided in the By-laws and Articles of Incorporation.

E. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his Unit.

F. The Association shall have the power to levy assessments (including special assessments) against all members of the Association in order to defray the expenses incurred in carrying out its lawful purposes. Such Assessments are hereby declared to be Common Expenses of the Condominium Property declared by this Declaration.

G. Every Owner of a Condominium Parcel, whether he has acquired his ownership by gift, conveyance, or transfer by operation of law, or otherwise, shall be bound by the By-Laws of the Association, the provisions of this Declaration, and the Articles of Incorporation of the Association.

H. Notwithstanding the duty of the Association to maintain and repair portions of the Condominium Property, the Association shall not be liable to Unit Owners for injury or damage, other than the cost of maintenance and repair, caused by any latent conditions of the Property to be maintained and repaired by the Association, or caused by the elements or other Unit Owners or persons whatsoever, or caused by the failure of independent contractors hired by the Association to properly perform the maintenance and repairs.

I. Unless the approval or action of Unit Owners, or certain specific percentage of the Board of Administration, is specifically required in this Declaration, the Articles of Incorporation or By-Laws, applicable rules and regulations or applicable law, all approvals or actions required or permitted to be given or taken by the Association shall be given or taken by the Board of Administration, without the consent of the Unit Owners, and the Board may so approve and act through the proper officers of the Association without a specific resolution. 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.

J. The irrevocable right of access to each Unit at reasonable hours as may be necessary for the maintenance, repair or replacement of any Common Element therein or assessable therefrom or any other Unit for at any hour for making emergency repairs necessary to prevent damage to the Common Element or to another Unit.

K. Notwithstanding anything herein to the contrary, no general funds of the Association shall be utilized for bringing, supporting, investigating or otherwise abetting any legal action, claim or extra-judicial action except for (i) imposition, enforcement and collection of Assessments, including lien rights, pursuant to Article XII hereof, (ii) collection of debts owed to the Association, and (iii) bringing any contest or appeal of tax assessments relating to any property owned by the Association, (iv) actions brought by the Association to enforce the provisions of the Declaration, (v) actions instituted against the Association, and (vi) counterclaims brought by the Association in proceedings instituted against it, unless such legal action, claim or extra-judicial action shall be specifically approved for such purposes by eighty percent (80%) of the total votes of all Unit Owners, as members of the Association in existence at any time. If the Association's actions have

been approved by the Members in accordance with this Section XI(K), all expenses incurred shall be deemed Common Expenses. In any action brought by or against the Association, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs from the non-prevailing party. This Section XI(K) may not be amended.

XII. ASSESSMENTS

The making and collecting of Assessments against Unit Owners for Common Expenses and for such reserves as may from time to time be established by the Association shall be pursuant to the By-Laws of the Association, subject to the following provisions:

A. Each Unit Owner shall be liable for his proportionate share of the Common Expenses and shall share in the Common Surplus in proportion to the ratio set forth in Article VIII hereof.

B. Assessments and installment payments of such Assessments, if paid on or before ten (10) days after the date when due, shall not bear interest, but all sums not paid on or before ten (10) days after the date when due shall bear interest at the highest rate permitted by law from the date when due until paid, and the Association may charge an administrative late fee of \$100 for each delinquent installment that the payment is late. All payments upon account shall first be applied to interest and then to the Assessments payment first due.

C. As of the date of recording of this Declaration, the Association shall have a lien on each Condominium Parcel for unpaid Assessments, together with interest thereon, against the Unit Owner of such Condominium Parcel together with a lien on all tangible property located within said Unit, except that such lien upon the aforesaid tangible personal property shall be subordinate to prior perfected liens. Notwithstanding the foregoing, as to a First Mortgagee of Record, the lien is effective from and after the recording of a claim of lien in the Public Records of Miami-Dade County, Florida, securing all unpaid assessments, interest, costs and attorneys' fees which are due or may accrue subsequent to recording the claim of lien and prior to entry of a final judgment of foreclosure signed and acknowledged by an officer or agent of the Association. Reasonable attorney's fees incurred by the Association incident to the collection of such Assessment in or out of court or the enforcement and/or foreclosure of such lien, including attorney's fees on appeal of any litigation, together with all costs and expenses of suit and all sums paid for taxes and payments made to holders of superior mortgages, liens or encumbrances which may be required to be advanced by the Association in order to preserve and protect its lien, shall be payable by the Unit Owner and secured by such lien.

The aforesaid lien shall also include those sums advanced on behalf of the Unit Owner in payment of his obligation under the Association's By-Laws. The Board of Administration may take such action as it deems necessary to collect Assessments by personal action or by enforcing and foreclosing said lien and may settle and compromise the same if deemed in the best interest of the Association. Said lien shall be effective as and in the manner provided for by the Condominium Act and shall have the priorities established by said Act. The Association shall be entitled to bid at any sale held pursuant to a suit to foreclose an Assessment lien and to apply as a cash credit against its bid all sums due, as provided herein, secured by the enforced lien. In case of such foreclosure, and until such time as he is required to vacate the premises by court order in the foreclosure action, the Unit Owner and/or Occupant shall be regarded as a tenant at will with respect to the Condominium Parcel and shall be required to pay a reasonable rental therefor and the Association in such foreclosure action shall be entitled to the appointment of a receiver to collect same from the Unit owner and/or Occupant.

D. Where a first Mortgagee of Record obtains title to a Condominium Parcel as a result of foreclosure of a mortgage in favor of a first Mortgagee of Record, or when a first Mortgagee of Record accepts a deed to said Condominium Parcel in lieu of foreclosure, such acquirer of title, its successors or assigns, shall be liable for the unpaid assessments that became due prior to the Mortgagee's receipt of the deed; however, said liability shall be limited to a period not exceeding six (6) months, commencing thirty (30) days after the date

the last payment of principal or interest was received by the Mortgagee, but in no event shall said liability exceed one percent (1%) of the original mortgage debt. Such unpaid share of Common Expenses or Assessments owing from the former Unit Owner shall be deemed to be Common Expenses collectible from all of the Unit Owners, including such acquirer, its successors and assigns.

E. Any person who acquires an interest in a unit, except through foreclosure by a first Mortgagee of Record or acceptance of a deed in lieu of foreclosure by a first Mortgagee of Record or successors or assigns of such Mortgagee all as specifically provided in the paragraph immediately preceding, including without limitation, persons acquiring title by operation of law, including purchasers at judicial sales, shall not be entitled to occupancy of the Unit or enjoyment of the Common Elements until such time as all unpaid Assessments due and owing by the former Unit Owners have been paid. The Association, acting through its Board of Administration, shall have the right to assign its claim of lien rights for the recovery of any unpaid Assessments to any Unit Owner or group of Unit Owners, or to any third party.

F. A first Mortgagee of Record acquiring title to a Condominium Parcel as a result of foreclosure, or a deed in lieu of foreclosure, may not during the period of its ownership of such Parcel, whether or not such Parcel is unoccupied, be excused from the payment of some or all of the Common Expenses coming due during the period of such ownership.

G. As an additional right and remedy of the Association, upon default in the payment of Assessments as aforesaid and after thirty (30) days prior written notice to the applicable Unit Owner and the recording of a claim of lien, the Association may declare the remaining installments of Assessments for the present budget year to be accelerated and immediately due and payable. In the event that the amount of such installments changes during the remainder of the present budget year for which the Assessments were accelerated, 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 ten (10) days of same taking effect.

If any unpaid share of Common Expenses or Assessments is extinguished by foreclosure of a superior lien or by deed in lieu of foreclosure thereof, the unpaid share of Common Expenses or Assessments are Common Expenses collectible from all Unit Owners.

H. Developer shall be excused from the payment of the share of the Common Expenses and Assessments related to those Units owned by the Developer for a period of time subsequent to the recording of this Declaration commencing upon the recording of the Declaration and terminating no later than the first day of the fourth calendar month following the month in which the closing of the purchase and sale of the first Unit occurs (the "Exemption Period"). During the Exemption Period, the Developer must pay the portion of the Common Expenses incurred during the Exemption Period which exceed the amount assessed against other Unit Owners

XIII. INSURANCE

A. Liability Insurance The Board of Administration of the Association shall obtain public liability and property damage insurance covering all real property of the condominium owned by the Association and all of the Common Elements and Limited Common Elements of the Condominium Property insuring the Association and the Unit Owners as its and their interests appear, in such amounts and providing such coverage as the Board of Administration of the Association may determine from time to time. Premiums for the payment of such insurance shall be paid by the Association, pursuant to the authority of the Board of Administration, and such premiums shall be charged as a Common Expense, except that the amount of increase in the premium occasioned by misuse, occupancy or abandonment of any one or more Units or their appurtenances or of the Common Elements by, or any other action or omission of, particular Unit Owners shall be assessed against and paid by such Unit Owners.

B. Casualty Insurance

1. The Board of Administration of the Association shall obtain fire, hazard, windstorm, extended coverage, vandalism and malicious mischief insurance insuring all of the insurable improvements on the Condominium Property (including the Units and the fixtures and other equipment initially installed by the Developer, but not including personal property supplied or installed by Unit Owners or others, including personal property owned by the Association, all Units Owners and Mortgagees of Record, as their interests may appear, in an amount equal to the maximum insurable replacement value, as determined biannually by the Association. The premiums for such coverage and other expenses in connection with such insurance shall be paid by the Association pursuant to the authority of the Board of Administration and shall be charged as a Common Expense. The company with whom the Association shall place its insurance coverage, as provided in this Declaration, must be a good and responsible company authorized to do business in the State of Florida with a Triple A Best Rating or better.

The Association shall designate and appoint an Insurance Trustee, as hereinafter defined, under an agreement in such form as may be approved by the Board of Administration.

2 The Insurance Trustee established hereunder shall be first approved by the Mortgagee of Record holding the greatest dollar amount of mortgages against all Units of the Condominium. All policies purchased by the Association shall be for the benefit of the Association and all Unit Owners and Mortgagees of Records as their interests appear; however, the Insurance Trustee shall be the named insured and it shall not be necessary to name the Association or the Unit Owners, although the policies shall contain a standard mortgagee endorsement covering all Mortgagees of Record. Such policies shall be deposited with the Insurance Trustee who must first acknowledge that the policies and any proceeds thereof will be held in accordance with the terms hereof. Said policies shall provide that all insurance proceeds payable on account of loss or damage shall be payable to the Insurance Trustee, which may be any bank in Florida with trust powers, as may be appointed and designated by the Association. The Insurance Trustee shall not be liable for the payment of premiums nor for the renewal or the sufficiency of policies, nor the failure to collect any insurance proceeds, nor the form or content of the policies. The sole duty of the Insurance Trustee shall be to receive such proceeds as are paid, and hold the same in trust for the purposes elsewhere stated herein and for the benefit of the Association and the Unit Owners and their respective mortgagees, in the following shares, provided that such shares need not be set forth on the records of the Insurance Trustee:

- (a) Common Elements: Proceeds on account of damage to Common Elements--an undivided share for each Unit Owner, such share being the same as the undivided share in the Common Elements appurtenant to his Unit.
- (b) Units: Proceeds on account of damage to Units shall be in the following undivided shares:
 - (i) Partial Destruction--When Units are to be repaired and restored for the Owners of the damaged Units in proportion to the cost of repairing the damage suffered by each Unit Owner.
 - (ii) Total Destruction of a Condominium improvement or where "very substantial" damage, as hereinafter defined in Paragraph 6 of this Article, occurs and the Condominium improvements are not to be restored, as provided hereinafter in this Article, for the Owners of all Units so destroyed, and each Unit Owner's share shall be in proportion to his share of the property so destroyed determined by dividing the Unit owner's square footage by the total square feet of the destroyed property.

- (c) Mortgagees: In the event a mortgagee endorsement has been issued as to a Unit, the share of the Unit Owner shall be held in trust for the Mortgagee of Record and the Unit Owner, as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired.
- 3. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners and expended or disbursed after first paying or making provision for the payment of the expenses of the Insurance Trustee in the following manner:
 - (a) Reconstruction or Repair: It shall be presumed that the first monies from the insurance proceeds shall be in payment of costs for repair and restoration. If the damage for which the proceeds were paid is repaired or restored, and any proceeds remain after defraying such costs, they shall be distributed to the beneficial Owners; all remittances to Unit Owners and their Mortgagees of Record being made payable jointly to them. This is a covenant for the benefit of any Mortgagee of Record of a Unit and may be enforced by said Mortgagee of Record. Said remittances shall be made solely to a Mortgagee of Record when requested by such Mortgagee of Record whose mortgage provides that it has the right to require application of the insurance proceeds to the payment or reduction of its mortgage debt subject to the provision of Article XIII(B)(5)(e) below.
 - (b) Failure to Reconstruct or Repair: If it is determined, in the manner elsewhere herein provided, that the damage for which the proceeds are paid shall not be repaired and restored, the proceeds shall be disbursed to the beneficial Owners, remittances to Unit Owners and their Mortgagees of Record being made payable jointly to them. This is a covenant for the benefit of any Mortgagee of Record of a Unit and may be enforced by such Mortgagee of Record. Said remittances shall be made solely to a Mortgagee of Record when requested by such Mortgagee of Record whose mortgage provides that it has the right to require application of the insurance proceeds to the payment or reduction of its mortgage debt. In the event of loss or damage to personal property belonging to the Association, and should the Board of Administration of the Association determine not to replace such personal property as may be lost or damaged, the proceeds shall be disbursed to the beneficial owners as surplus, in the manner provided in this Article XIII (B)(3)(a).
 - (c) Certificate: In making distribution to Unit Owners and their Mortgagees of Record, the Insurance Trustee may rely upon a certificate of the Association as to the names of the Unit Owners and their respective shares of the distribution. Upon request of the Insurance Trustee, the Association forthwith shall deliver such certificate. In addition, the Insurance Trustee may rely on such certificate as to whether or not the damaged property is to be repaired and restored and as to the payee and the amount to be paid from said proceeds.
- 4. If loss shall occur within a unit or Units, without damage to the Common Elements and/or the party wall between Units, the provisions of Article XIII (B) (5) below, shall apply.
- 5. Where a loss or damage occurs within a Unit or Units and/or to the Common Elements, but said loss is less than "very substantial," as hereinafter defined in Article XIII (B) (6), it shall be

obligatory upon the Association and the Unit Owner(s) to repair, restore, and rebuild the damage caused by said loss. Where such loss or damage is less than "very substantial":

- (a) The Association shall promptly obtain reliable and detailed estimates of the cost of repair and restoration.
 - (b) The proceeds, upon the written direction and approval of the Association, shall be endorsed by the Insurance Trustee over to the Association, which shall promptly contract for the repair and restoration of the damage. All payees shall deliver paid bills and waivers of mechanics' liens to the Insurance Trustee and execute any affidavit required by law, the Association, or the Insurance Trustee, and deliver same to the Insurance Trustee.
 - (c) Subject to the foregoing, the Association shall have the right and obligation to negotiate and contract for the repair and restoration of the Condominium Property and shall have the power to direct the disbursement of the funds held by the Insurance Trustee for the repair and restoration of the Condominium Property.
 - (d) If the net proceeds of the insurance are insufficient to pay for the estimated cost of restoration and repair (or for the actual cost thereof if the work has actually been done), the Association shall promptly, upon determination of the deficiency, levy a special assessment against all Unit Owners in proportion to each Unit Owner's share in the Common Elements for such portion of the deficiency as is attributable to the cost of restoration of the Common Elements, and against the individual Unit Owner for that portion of the deficiency as is attributable to his individual Unit; provided, however, that if the Association finds that it cannot determine with reasonable certainty the portion of the deficiency attributable to a specific individual Unit(s), then the Association shall levy an assessment for the total deficiency against all of the Unit Owners in proportion to each Unit Owner's share in the Common Elements, just as though all of said damage has occurred to the Common Elements. The special assessment funds shall be delivered by the Association to the Insurance Trustee, and added by said Insurance Trustee to the proceeds available for the restoration and repair of the property.
 - (e) In the event the insurance proceeds are sufficient to pay for the cost of restoration and repair, or in the event the insurance proceeds are insufficient but additional funds are raised by special assessment within ninety (90) days after the casualty so that sufficient funds are on hand to fully pay for such restoration and repair, then no Mortgagee of Record shall have the right to require the application of insurance proceeds to the payment of its loan, any provision in any mortgage to the contrary notwithstanding.
6. As used in this Declaration or any other context dealing with this Condominium, the term "very substantial" damage shall mean loss or damage whereby seventy-five percent (75%) or more of the total Unit space in the building or individual Unit, whichever is applicable, is rendered untenable, or loss or damage whereby seventy-five percent (75%) or more of the total amount of insurance coverage (placed as per this Article XIII (B) (1) becomes payable. Should such "very substantial" damage occur to the Building, then:
- (a) The Association shall promptly obtain reliable and detailed estimates of the cost of repair and restoration thereof.

- (b) Thereupon, a membership meeting shall be called by the Association to be held not later than sixty (60) days after the casualty to determine the wishes of the membership with reference to the abandonment of the Building subject to the following:
- (i) if the net insurance proceeds available for restoration and repair appear to be sufficient to cover the cost thereof, so that no special assessment appears to be required, then the Condominium Property shall be restored and repaired unless the Unit owners unanimously vote to abandon the Condominium and the Mortgagees of Record affecting all of the Units consent thereto, in which case the Condominium Property shall be removed from the provisions of the laws by recording in the Public Records of Miami-Dade County, Florida, an instrument terminating this Condominium. Said instrument shall further set forth the facts affecting the termination certified by the Association and executed by its President and Secretary. The termination of the Condominium shall become effective upon the recording of said instrument, and the Unit Owners shall, thereupon, become Owners as tenants in common in the Property; i.e., the real, and tangible and intangible personal property, and any remaining structures of the Condominium and their undivided interests in such Property shall be the same as their undivided interests in the Common Elements of this Condominium prior to its termination, and the mortgages and liens upon Condominium Units shall become mortgages and liens upon the undivided interests of such tenants in common, with the same priority as existed prior to the termination of the Condominium.
 - (ii) If the net insurance proceeds available for restoration and repair, together with funds advanced by Unit Owners to replace insurance proceeds paid over the mortgagees, do not appear to be sufficient to cover the costs thereof, so that a special assessment appears to be required, and if a majority of the Unit Owners of this condominium vote against special assessments and to abandon the Condominium and the Mortgagees of Record affecting all of the Units consent thereto, then it shall be so abandoned and the Condominium removed from the provisions of the Condominium Act, and the Condominium terminated, as set forth in this Article XIII(B)(6)(b)(I) above, and the Unit Owners shall be tenants in common in the Property in such undivided interests, and all mortgages and liens upon the Condominium Units shall encumber the undivided interests as such tenants in common, as is provided in this Article XIII(B)(6)(b)(I) above. In the event Unit Owners, by unanimous vote, vote in favor of special assessments, the Association shall immediately levy such special assessments and, thereupon, the Association shall proceed to negotiate and contract for such repairs and restoration, subject to the provisions of Article XIII (B) (5) (c) above. These special assessment funds shall be delivered by the Association to the Insurance Trustee to be added to the proceeds available for the restoration and repair of the Condominium Property. The proceeds shall be disbursed by the Insurance Trustee for the repair and restoration of the property, as provided in Article XIII(B)(3)(a) above.

In the event any dispute shall arise as to whether or not "very substantial" damage has occurred, a finding by the holders of a majority of the voting interests of the Association shall be binding upon all Unit Owners.

7. Any repair and restoration must be substantially in accordance with the plans and specifications for the original building, or as the building was last constructed or according to the plans approved by the Association, which approval shall not be unreasonably withheld. If any material or substantial change is contemplated, the approval of all Mortgagees of Record shall also be required.

8. The Association is hereby irrevocably appointed agent for each Unit Owner for the purpose of compromising and settling claims arising under insurance policies purchased by the Association and to execute and deliver releases therefor upon the payment of claims.

C. Miscellaneous Insurance The Association shall also carry such other insurance as follows:

1. Worker's Compensation insurance to meet the requirements of law;
2. Flood insurance, if available and if required by twenty-five percent (25%) of Mortgagees of Record (either in number or dollar amount of loans), or if deemed desirable by the Board of Administration of Association;
3. Fidelity bonds in the amounts required by the Condominium Act covering all directors, officers, and all persons who control or disburse funds of the Association, including, but not limited to, the president, secretary, treasurer and those individuals authorized to sign checks.
4. Such other insurance shall be obtained as the Association shall determine from time to time to be desirable. Each individual Unit Owner shall be responsible for purchasing, at his own expense, if desired, liability insurance to cover accidents occurring within his own unit (as well as to cover Unit Owner's proportionate liability for acts or omissions of the Association in relation to the use of Common Elements under Florida Statute 718.119 to the extent liability insurance of the Association may be insufficient) and for purchasing insurance upon his own personal property. If available and where applicable, the Association shall endeavor to obtain policies which provide that the insurer waives its rights of subrogation as to any claims against Unit Owners, the Association, and their respective servants, agents and guests. In the event any insurance premiums to be paid for by the Association are increased as a direct result of any use, betterment or improvement of a Unit or activity conducted on the Condominium Property by a Unit Owner, said Unit Owner shall pay such increase.

D. Mortgagee's Right to Advance Premiums

Should the Association fail to pay such premiums when due, or should the Association fail to comply with other insurance requirements reasonably required, the Mortgagee(s) of Record shall have the right, at its (their) option, to order insurance policies and to advance such sums as are required to maintain or procure such insurance, and to the extent of the money so advanced, said Mortgagee(s) of Record shall be subrogated to the assessment and lien rights of the Association as against the individual unit owners for the payment of such item of Common Expense.

E. Insurance Trustee's Fees

The fees of the Insurance Trustee, if any, shall be charged to the Unit Owners as a Common Expense.

F. Additional Provisions.

All policies of insurance shall provide that such policies may not be canceled or substantially modified without at least ten (10) days prior written notice to all of the named insureds, including all first mortgagees of Units. Prior to obtaining any policy of casualty insurance or any renewal thereof, the Board of Directors shall obtain an appraisal from a fire insurance company, or other competent appraiser, of the full insurable replacement value of the Insured Property (exclusive of foundations), without deduction for depreciation, for the purpose of determining the amount of insurance to be effected pursuant to this Section.

XIV. USE RESTRICTIONS

The use of the Condominium Property shall be in accordance with the following provisions as long as the Condominium exists and the Building, in useful condition, exists upon the land. None of the Use Restrictions contained herein shall apply to Developer, or any property owned by Developer.

A. The use of each and every Unit shall be subject to all use restrictions and limitations running with the land, and shall not be in conflict with, nor in violation of, any present or future zoning ordinance or ordinances of Miami-Dade County, Florida; provided that any use which becomes a nonconforming but permissible use by virtue of a future ordinance shall be permissible.

B. The Common Elements and Limited Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the use and enjoyment of the Unit Owners, their business invitees and guests.

C. No nuisance shall be allowed upon the Condominium Property, nor any use, practice, noxious odor or loud noise that is a source of annoyance to other Unit Owners or which unreasonably interferes with the peaceful possession and operation of business and proper use of the Property by other Unit Owners. All parts of the Condominium Property shall be kept in a clean and sanitary condition and no rubbish, refuse, trash, or garbage allowed to accumulate nor any fire hazard allowed to exist.

D. No immoral, improper, offensive or unlawful use shall be made to the Condominium Property nor any part thereof, and all ordinances and regulations of all governmental bodies having jurisdiction shall be observed.

E. Reasonable regulations concerning the use of the Condominium Property may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and By-Laws. Copies of such regulations and amendments shall be furnished by the Association to all Unit Owners upon request.

F. No "For Sale" or "For Rent" signs or other displays or advertising shall be maintained on any part of the Common Elements or Limited Common Elements unless the express written consent of the Association has been secured.

G. Unless prior approval has been obtained from the Association, in writing, a Unit Owner shall not cause anything to be affixed or attached to, hung, displayed, or placed on the exterior or interior walls and doors (except those inside Units) or roof, or windows of his Unit; nor shall a Unit Owner grow any type of plant, shrubbery, flower, vine or grass outside his Unit; nor shall a Unit Owner place any furniture, fixtures or equipment outside his Unit.

H. No Unit Owner shall cause or permit any Hazardous Material (as hereinafter defined) to be brought upon, transported through, stored, kept, used, discharged or disposed in or about the Condominium Property by the Unit Owners, its agents, employees or contractors. Any such Hazardous Material brought upon, transported through, used, kept or stored in or about the Property which is necessary for a Unit Owner to

operate its business will be brought upon, transported, used, kept and stored only in such quantities as are necessary for the usual and customary operations of the Unit Owner's business and in a manner that complies with (1) all laws, rules, regulations, ordinances, codes or any other governmental restrictions or requirements of all federal, state and local governmental authorities having jurisdiction thereof regulating such Hazardous Materials; (2) permits issued for any such Hazardous Material (which permits Unit Owner shall obtain prior to bringing any Hazardous Material in, on or about the Property; and (3) all producers' and manufacturers' instructions and recommendations, to the extent they are stricter than laws, rules, regulations, ordinances, codes or permits. If the Unit Owner, its agents, employees, or contractors, in any way breaches the obligations stated in the preceding sentence, or if the presence of Hazardous Material on the Property caused or permitted by the Unit Owner results in release or threatened release of such Hazardous material on, from or under the Property, or if the presence on, from or under the Property of Hazardous Material otherwise arises out of the operation of the Unit Owner's business, then without limitation of any other rights or remedies available to the Association hereunder or at law or in equity, Unit Owner shall indemnify, defend, protect and hold harmless the Association, Developer and other Unit Owners from any and all claims, sums paid in settlement of claims, judgments, damages, clean-up costs, penalties, fines, costs, liabilities, losses or expenses (including without limitation attorneys', consultants', and experts' fees and any fees incurred by the Association to enforce the Indemnity) which arise as a result of the Unit Owner's breach of such obligations or such release or such contamination of the Property, including, without limitations, diminution in value of the Property, damages for the loss of, or the restriction on the use of, rentable or usable space or any amenity of the diminution in value to the Property or other properties, whether owned by the Association, Developer or by third parties. This Indemnity of the Association, Developer and other Unit Owners by the Unit Owner includes without limitation, costs and/or penalties incurred in connection with any investigation of site conditions or any clean-up, remedial, removal or restoration work required by any federal, state or local governmental agency or political subdivision because of Hazardous Material present in the soil or groundwater on, under or originating from the Property. Without limiting the foregoing, if the presence of Hazardous material on the Property caused or permitted by the Unit Owner in any contamination, release or threatened release of Hazardous material on, from or under the Property or other properties, Unit Owner shall promptly take all actions at its sole cost and expense as are necessary to return the Property and other properties to the condition existing prior to the introduction of such Hazardous Material; provided that the Association's written approval of such actions shall first be obtained (which approval shall not be unreasonably withheld) and so long as such actions do not have or would not potentially have any material adverse long-term or short-term effect on the Association or the Property or other properties. As used herein, the term "Hazardous Materials" means any hazardous, radioactive or toxic substance, material or waste, including, but not limited to, those substances, materials and wastes (whether or not mixed, commingled or otherwise combined with the other substances, materials or wastes) listed in the United States Department of Transportation Hazardous Materials Table (49 CFR 172.101) or by the Environmental Protection Agency as hazardous substances (40 CFR Part 302) and amendments thereto, or such substances, materials and wastes which are or become regulated under any applicable local, state or federal law including, without limitation, any material, waste or substance which is: (1) a petroleum product, crude oil, or any fraction thereof, (2) asbestos, (3) polychlorinated biphenyls, (4) designated as a "hazardous substances" pursuant to Section 311 of the Clean Water Act, 33 U.S.C. Section 1251, et seq. (33 U.S.C. Section 1321) or listed pursuant to Section 311 of the Clean Water Act (33 U.S.C. Section 1317), (5) defined as a "hazardous waste" pursuant to Section 1004 of the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq. (42 U.S.C. Section 6903) or (6) defined as a "hazardous substance" pursuant to Section 101 of the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. Section 9601, et seq. (42 U.S.C. Section 9601).

I. The installation and use of any equipment in a Unit shall conform to the generally accepted or recommended technical specifications for the equipment involved and shall not interfere with the use and enjoyment or create any danger to any Unit. Prior to the installation thereof, the Owner shall submit to the Board of Administration all technical data regarding installation and use for approval. The Board of Administration may at any time require the installation of insulation or detector machines or designate the hours of use of the equipment involved.

J. All mechanical, electrical and plumbing equipment of any kind or nature installed or used in each Unit shall fully comply with all rules, regulations, requirements or recommendations of the public authorities having jurisdiction and the Unit Owner alone shall be liable for any damage or injury caused by any such equipment in such unit.

K. The Unit shall be occupied and used solely in accordance with the applicable Zoning Classification of the Property. Any conveyance of Units or use of Units for use other than the above permitted use shall be deemed invalid, void and unenforceable, and Developer, the Association or any Owner shall have the right to seek and obtain any remedy available at law or in equity to prevent, prohibit and enjoin the use of any Unit in a manner not Permitted under this Article; provided, however, any failure or election for whatever reason not to seek such enforcement of any such foregoing use restriction shall not be deemed in any way to be a waiver of such restriction or acceptance of the non-permitted use.

L. The failure of the Board to object to an Owner or another person's failure to comply with the restrictions contained herein shall in no event be deemed a waiver by the Board, or any other person having an interest herein, to its right to object to the same and seek compliance therewith in accordance with the provisions of this Declaration.

XV. MANAGEMENT, ALTERATIONS, REPAIRS AND MAINTENANCE

A. The right to maintain the Common Elements and the Limited Common Elements is delegated to the Association which has assumed the responsibility of such maintenance. The Association may enter into a contract with any firm, person, or corporation for the maintenance and repair and management of the Condominium Property and may delegate to the manager all the powers and duties of the Association, except such as are specifically required by this Declaration or the By-Laws to have the approval of the Board of Administration or the membership of the Association. The manager may be authorized to determine the budget, make Assessments for Common Expenses and collect Assessments, as provided by this Declaration and the By-Laws.

B. Except as otherwise permitted elsewhere in this Declaration, there shall be no alteration nor further improvements of Common Elements or Limited Common Elements (excluding normal and necessary maintenance and repair) without the prior approval of two-thirds (2/3) of the voting interests in the Association. The cost of any such alterations and improvements shall be assessed against all Unit Owners as a Common Expense except that the cost of such alterations or improvements to Limited Common Expenses shall be assessed only against those Unit Owners having the right to use the same.

C. Each Unit Owner other than Developer, to the extent permitted by law, agrees as follows:

1. To maintain in good condition and repair his Unit and the Limited Common Elements (other than assigned parking spaces) appurtenant thereto, whether structural or nonstructural, ordinary or extraordinary, including, without limitation, maintenance, repair and replacement of the interior side of the entrance door and all other doors within or affording access to a Unit, and the electrical, plumbing, heating and air-conditioning equipment, fixtures and outlets, if any, lying within the boundaries of the Unit or the Limited Common Elements appurtenant thereto or belonging to the Unit Owner at Owner's sole cost and expense, except as otherwise expressly provided to the contrary herein, and to do so in accordance with the original plans and specifications therefor or as otherwise directed by the Association.
2. To share the cost of maintenance and repair of Limited Common Elements appurtenant to more than one Unit by multiplying said cost by a fraction, the numerator of which shall be the Unit's percentage ownership of the Common Elements and the denominator of which shall be the total of the percentages of ownership of the Common Elements of all Units required by this

Declaration to maintain and repair such Limited Common Elements the result being each Unit's share of such cost.

3. Not to make or cause to be made any structural addition or alteration to his Unit or to the Common Elements or Limited Common Elements. Notwithstanding the foregoing, in the event that a perforation(s) in the roof of the Condominium Building is required in connection with a Unit Owner's interior improvements, said Unit Owner may have such perforation(s) made, at said Unit Owner's sole cost and expense, provided the plans and specifications therefor have been approved in writing by the Condominium project architects, and the work is performed by a licenced and insured roofer for the Condominium project. Alterations not of a structural nature within a Unit may be made without the prior written consent of the Association. The installation or removal of non-load bearing partitions shall constitute an alteration within a Unit and not an alteration or addition to a Unit.
4. To make no alterations, decorations, repairs, replacements, or changes of the Common Elements, Limited Common Elements, or to any outside or exterior portion of the building whether within a Unit or part of the Common Elements or Limited Common Elements, except as may be provided in Section XV.C.3. above. The Unit Owner shall be liable for all damages to another Unit or the Condominium Property caused by the Unit Owner's contractor, subcontractor, or employee, whether said damages are caused by negligence or otherwise.
5. To allow the Board of Administration, or the agents or employees of the Association to enter into any Unit for the purpose of maintenance, inspection, repair or replacement of the improvements within the Units, the Common Elements or the Limited Common Elements,, or to determine in case of emergency circumstances threatening Units or the Common Elements, or to determine compliance with the provisions of this Declaration and the By-Laws of the Association.
6. To show no signs, advertisements, or notice of any type on the Common Elements, Limited Common Elements, or his Unit, except that standard company, professional or corporation slogans and logos may be permitted on each Unit's entry door, in addition to the name of the Unit Owner, and on such central signs and directories which may be erected, if any, by the Developer as part of the Common Elements. This provision shall be subject to the provisions of Article XV(F) of this Declaration.
7. Notwithstanding anything to the contrary contained herein, any Unit Owner owning two, or more adjoining units may remove non-load bearing partitions between some or all of said Units without the prior written consent of the Association; provided, however, (a) all costs related thereto shall be borne by such Unit Owner, (b) any Mortgagees of Record holding mortgages encumbering said Units shall consent in writing to such removal, (c) such removal shall not necessitate relocation of utility lines, and (d) all applicable building and fire codes are complied with. In the event utility lines must be relocated, such partition removal shall be subject to the written consent of the Association and any other Unit Owners adversely affected by the relocation of said lines. As elsewhere provided herein, the removal of said partitions shall not affect the Units' shares in the Common Expenses and Common Surplus, their percentage interest in the Common Elements nor their voting rights.
8. To maintain the hallway Partition Walls.

D. In the event the owner of a Unit fails in his maintenance obligations as set forth herein, or makes an alteration without the required written consent, or otherwise violates or threatens to violate the provisions hereof, the Association shall have the right to proceed in a court of equity for an injunction to seek compliance with the provisions hereof. In lieu thereof and in addition thereto, the Association shall have the right to levy an Assessment against the Owner of a Unit and the Unit for such necessary sums to remove any

unauthorized addition or alteration and to restore the Unit, Common Elements, or Limited Common Elements to good condition and repair and/or levy a fine against the Unit Owner in accordance with the Rules adopted by the Association. Said Assessments and/or fines shall have the same force and effect as all other special Assessments and the Association shall have a lien on the Unit to enforce same and for the reasonable collection costs and attorney's fees incident thereto. The Association shall have the further right to have its employees or agents or any subcontractors appointed by it enter a Unit at all reasonable times to do such work as is deemed necessary by the Association to enforce compliance with the provisions thereof.

E. The Association shall determine the exterior color scheme of the Building and all exterior and interior common areas. No Unit Owner shall paint an exterior wall, door, window, or any common area, or install window treatments or replace anything thereon or affixed thereto without the written consent of the Association.

F. The location, size, color, and letter size of all individual signs shall be as approved by the Developer so long as it controls the Board of Administration and, thereafter, by the Association. The Developer shall have the right, so long as it controls the Board of Administration, to sell and/or assign sign locations within the Condominium Property. No other signs, except as permitted herein, shall be allowed in any location or type without prior written approval of the Association. Such approval by the Developer or the Association may not be revoked once it has been granted.

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

XVI. DEVELOPMENT PLAN

The developer is creating a single commercial condominium developed in two buildings on the subject property. There will be no merger of the Common Elements of this Condominium with any other condominium.

XVII. EASEMENTS

A. Easements are hereby granted, created and reserved through and over the Condominium Property, including each Unit, for conduits, ducts, plumbing, wiring, and other facilities for furnishing and maintenance of utility services to the Units, the Common Elements and Limited Common Elements. An easement of support is also hereby created, granted and reserved in every portion of the Unit which contributes to the support of the Building, and each Unit shall have an easement of support and necessity and shall be subject to an easement of support and necessity in favor of all other Units and the Common Elements.

B. The Association and its members, the Developer, its successors and assigns, and the Developer's designees, are hereby granted a nonexclusive easement for ingress and egress over, through, and across the paved areas of the Common Elements and Limited Common Elements, other than the parking spaces, for vehicular and pedestrian purposes. The aforesaid parties are granted a pedestrian easement over and across the Common Elements and Limited Common Elements of the Condominium. The aforesaid easements shall also be for the benefit of all Unit Owners, lessees, or designees of the Association, its members and their business invitees and guests. The term "Street Easement," "Access Easement," "Ingress and Egress Easement" and "Roadway" or "Roadway Easement" wherever used throughout the Declaration and Exhibits attached hereto shall mean the same and are for vehicular and/or pedestrian purposes as the context requires. The Developer hereby grants to the parties aforementioned an easement for ingress and egress for vehicular and pedestrian purposes over and across the paved area described above to provide access to and

from the Building to the nearest public street, road, or right-of-way, and to provide access over and across said paved areas within the Condominium, provided said paved area is intended for use as a driveway, street, or road.

C. The Unit Owners agree that if any portion of a Unit, Common Element or Limited Common Element encroaches upon another, a valid easement for the encroachment and maintenance of same, so long as it stands, shall and does exist. In the event the Condominium building is partially or totally destroyed and then rebuilt, the Owners of the Units agree that encroachments on parts of the Common Elements, Limited Common Elements or Units, as aforesaid, due to construction, shall be permitted, and that a valid easement for said encroachments and the maintenance thereof shall exist.

D. The Developer (including its designees and contractors) 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 where the Association fails to do so, provided such activity does not prevent or unreasonably interfere with the use or enjoyment by the Unit Owners of the Condominium Property.

E. For as long as there are any unclosed Units, the Developer, its designees, successors and assigns, shall have the right to use any such Units and parts of the Common Elements for model offices and sales offices, to show model offices and the Common Elements to prospective purchasers and tenants of Units, to erect on the Condominium Property signs and other promotional material to advertise Units for sale or lease and take all other action which, in the opinion of the Developer, may be helpful for sales and/or promotion of the Project.

F. The Developer, its successors and assigns and its and their agents, contractors and affiliates, are hereby reserved perpetual easements of access over and upon all portions of the Condominium Property (including, but not limited to, the Units) to permit the installation, maintenance, operation and repair of all cable TV and master antenna-related equipment, if any.

G. The Developer (so long as it owns any Units) and the Association, on its behalf and on behalf of all Unit Owners (each of whom hereby appoints the Association as his attorney-in-fact for this purpose), shall have the right to grant such additional electric, gas, other utility or service or other easements, or to relocate any existing easements or drainage facilities, in any portion of the Condominium Property, and to grant access easements or to relocate any existing access easements in any portion of the Condominium Property, as the Association shall deem necessary or desirable for the proper operation and maintenance of the Condominium, or any portion thereof, or for the general health or welfare of the Unit Owners, or for the purpose of carrying out any provisions of this Declaration or otherwise, provided that such easements or the relocation of existing easements will not prevent or unreasonably interfere with the reasonable use of the Units for their intended purpose. The Developer (so long as it owns any Units) and the Association, on behalf of itself and all Unit Owners (as such Owners' attorney-in-fact), shall also have the right to transfer title to utility related equipment, facilities or material to any public utility company or governmental agency which is assuming the obligation to maintain such equipment, facilities or material. In connection with the foregoing, bills of sale may be granted for items of personal property owned or governed by the Association. Furthermore, the Association shall have the authority to take any other action, on behalf of itself and all Unit Owners (as such Owners' attorney-in-fact), to satisfy the requirements of any public utility company or governmental agency to which any such utility-related equipment, facilities or material are to be so transferred.

XVIII. CONDEMNATION

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

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

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

D. Unit Reduced But Usable. If the taking reduces the size of a Unit and the remaining portion of the Unit can be made usable (in the sole opinion of the Association) , the award for the taking of a portion of the Unit shall be used for the following purposes in the order stated and the following changes shall be made to the Condominium.

(1) Restoration of Unit. The Unit shall be made usable. If the cost of the restoration exceeds the amount of the award, the additional funds required shall be assessed against the owner of the Unit.

(2) Distribution of Surplus. The balance of the award in respect of this Unit, if any, shall be distributed to the owner of the Unit and to each mortgagee of the Unit, the remittance being made payable jointly to the Owner and such mortgagees.

(3) Adjustment of Shares in Common Elements. If the floor area of a Unit is reduced by the taking, the percentage representing the share in the Common Elements and of the Common Expenses and Common Surplus appurtenant to the Unit shall be reduced by multiplying the percentage of the applicable Unit prior to reduction by a fraction, the numerator of which shall be the area in square feet of the Unit after the taking and the denominator of which shall be the area in square feet of the Unit before the taking. The shares of all other Units in the Common Elements, Common Expenses and Common Surplus shall then be restated as follows:

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

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

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

E. Amendment of Declaration. The changes in Units, in the Common Elements and in the ownership of the Common Elements and shares in the Common Expenses and Common Surplus that are affected by the taking shall be evidenced by an amendment to this Declaration.

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

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

(2) Addition to Common Elements. The remaining portion of the Unit, if any, shall become part of the Common Elements and shall be placed in a condition allowing, to the extent possible, for use by all of the Unit Owners in the manner approved by the Board of Directors of the Association; provided that if the cost of the work therefor shall exceed the balance of the fund from the award for the taking, such work shall be approved in the manner elsewhere required for capital improvements to the Common Elements.

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

- (a) add the total of all percentages of all Units of continuing owners prior to this adjustment, but after any adjustments made necessary by subsection XVIII (D) (3) hereof (the "Percentage Balance"); and
- (b) divide the percentage of each Unit of a continuing owner prior to this adjustment, but after any adjustments made necessary by subsection XVIII(D)(3) hereof, by the Percentage Balance.

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

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

(5) Arbitration. If the market value of a Unit prior to the taking cannot be determined by agreement between the Unit Owner and mortgagees of the Unit and the Association within thirty (30) days after notice of a dispute by any affected party, such value shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be three appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit.

A judgment upon the decision rendered by the arbitrators may be entered in any court of competent jurisdiction in accordance with the Florida Arbitration Code. The cost of arbitration proceedings shall be assessed against all Unit owners, including Owners who will not continue after the taking, in proportion to the applicable percentage shares of such Owners as they exist prior to the adjustments to such shares effected pursuant hereto by reason of the taking.

G. Taking of Common Elements. Awards for the taking of Common Elements shall be used to render the remaining portion of the Common Elements useable in the manner approved by the Board of Directors of the Association; provided, that if the cost of such work shall exceed the balance of the funds from the awards for the taking, the work shall be approved in the manner 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 to the Unit Owners in the shares in which they own the Common Elements after adjustments to these shares effected pursuant hereto by reason of the taking. If there is a mortgage on a Unit, the distribution shall be paid jointly to the Owner and the mortgagees of the Unit.

XIX. MISCELLANEOUS PROVISIONS

A. No owner of a Unit may exempt himself from liability for his contribution toward the Common Expenses by waiver of the use or enjoyment of any of the Common Elements or Limited Common Elements on the Condominium Property or by the abandonment of his Unit.

B. The Owners of each and every Unit shall be subject to ad valorem taxes with the appropriate taxing authority of the County wherein the Condominium is situate. Nothing herein shall be construed, however, as giving to any Unit Owner the right to contribution or any right of adjustment against any other Unit Owner on account of any deviation by the taxing authorities from the valuation herein prescribed; each Unit Owner shall pay such ad valorem taxes and special assessments as are separately assessed against his Unit.

C. All provisions of the Declaration and Exhibits attached hereto shall be construed to be covenants running with the land and of every part thereof and interest herein, including but not limited to every Unit and the appurtenances thereto, and every Unit Owner and claimant of the Property, or any part thereof, or of any interest therein, and his heirs, executors, administrators, successors and assigns, shall be bound by all of the provisions of said Declaration and Exhibits annexed hereto. All present and future Unit Owners, tenants and occupants of Units shall be subject to and shall comply with the provisions of this Declaration and such Articles, By-Laws and applicable rules and regulations, as they may be amended from time to time, and all applicable management contracts entered into by the Association (whether or not recorded in the public records) (which management contracts, as amended from time to time, are incorporated herein by this reference). The acceptance of a deed of conveyance, or the entering into of a lease, or the entering into occupancy of any Unit, shall constitute an adoption and ratification of the provisions of this Declaration, and the Articles, By-Laws and applicable rules and regulations of the Association, and applicable management contracts, as they may be amended from time to time, by such Unit Owner, tenant or occupant.

D. If any of the provisions of this Declaration, or of the By-Laws, or of the Condominium Act, or any section, sentence, clause, phrase, or word, or the application thereof, in any circumstances, is held invalid or unenforceable, the validity of the remainder of this Declaration, the By-Laws, or the Condominium Act, and of the application of any such provision, action, sentence, clause, phrase or word, in other circumstances, shall not be affected thereby.

E. Whenever notices are required to be sent hereunder, the same may be delivered to Unit Owners, either personally or by Certified Mail, Return Receipt Requested, addressed to such Unit Owners at their place of business in the Condominium, unless the Unit Owners have, by written notice duly received for, specified a different address. Notices to the Association shall be delivered by Certified Mail, Return Receipt Requested, to the Secretary of the Association, at the Secretary's office in the Condominium, or in the case of the Secretary's absence, then to the President of the Association at his office in the Condominium and in his

absence, to any member of the Board of Administration of the Association. Proof of such mailing shall be by the post office receipt.

All notices shall be deemed and considered sent when mailed. Any party may change his or its mailing address by written notice, duly receipted for. Notices required to be given to a deceased Unit Owner may be given to his personal representative, or to his devisee, if there is no personal representative, either personally or by mail, to such party at the address appearing in the records of the court wherein the estate of such deceased Unit Owner is being administered.

F. In any action or proceeding between the Association and a Unit Owner or Unit Owners, the prevailing party shall be entitled to recover a reasonable attorney's fee and the costs and expenses of litigation, including appeals. Notwithstanding the foregoing, with respect to any matter that is arbitrated pursuant to the requirements of the Condominium Act, court costs, attorney's fees and the expenses of litigation shall be assessed as set forth in the Condominium Act.

G. Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the singular shall include the plural, and plural shall include the singular. The provisions of the Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of the Condominium.

H. The captions used in this Declaration and Exhibits annexed hereto are inserted solely as a matter of convenience and shall not be relied upon and/or used in constructing the effect or meaning of the text of this Declaration or Exhibits hereto annexed.

I. The real property submitted to condominium ownership hereby is subject to conditions, limitations, restrictions, reservations, easements and all of the terms and provisions in this Declaration and Exhibits attached thereto, and all matters of record, taxes, applicable zoning ordinances now existing or which may hereafter exist, easements for utility service, drainage and other purposes now existing.

J. Notwithstanding the fact that the present provisions of the Condominium Act of the State of Florida are incorporated by reference and included herein, the provisions of this Declaration and Exhibits attached hereto shall be paramount to the Condominium Act as to those provisions where permissive variances are permitted; otherwise, the provisions of said Condominium Act shall prevail and shall be deemed incorporated herein (as same exists as of the recording of this Declaration.)

K. The Board of Administration of the Association shall be responsible for interpreting the provisions of this Declaration and of any of the exhibits attached hereto. Such interpretation shall be binding upon all parties unless wholly unreasonable. An opinion of counsel that any interpretation adopted by the Board is not unreasonable shall conclusively establish the validity of such interpretation.

L. There is hereby incorporated in this Declaration any materials contained in the exhibits attached hereto which under the Act are required to be part of the Declaration.

M. The Association shall not be responsible to any mortgagee or lienor of any Unit hereunder, and may assume the Unit is free of any mortgages or liens, unless written notice of the existence of such mortgage or lien is received by the Association.

N. 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 two separate capacities.

O. Should any dispute or litigation arise between any of the parties whose rights or duties are affected or determined by this Declaration, the Exhibits annexed hereto or applicable rules and regulations

adopted pursuant to such documents, as the same may be amended from time to time, said dispute or litigation shall be governed by the laws of the State of Florida and the arbitration provisions hereof.

P. Each Unit Owner, by reason of having acquired ownership (whether by purchase, gift, operation of law or otherwise), and each occupant of a Unit, by reason of his occupancy, shall be deemed to have acknowledged and agreed that all of the provisions of this Declaration, and the Articles and By-Laws of the Association, and applicable rules and regulations, Master Covenants and applicable management contracts are fair and reasonable in all material respects, and, with respect to applicable management contracts, that the Developer and its nominees, acting as officers and directors of the manager and of the Association, shall not be deemed to have breached any fiduciary duty or otherwise violated any law or other duty by reason of having entered into such contracts.

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

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

1. Assessments of the Developer as a Unit Owner for capital improvements, and
2. Any action by the Association that would be detrimental to the Developer's sale of Units.

S. The failure of the Developer, or the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation of the Association, the By-Laws, or the Rules adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter. The Association may levy against any Owner a fine not in excess of \$250.00 for any single violation of the requirements of this Declaration, the By-Laws, or any rule promulgated thereunder, after having been notified by the Association of such violation, provided notice and opportunity to be heard is provided as required by Rules of the Department of Business and Professional Regulation, Division of Florida Land Sales, Condominiums and Mobile Homes, State of Florida.

T. Developer Exemptions.

- 1 Anything to this Declaration to the contrary, notwithstanding, so long as the Developer owns, occupies or uses any portion of the Condominium Property:
 - (a) Nothing herein shall be construed to prevent, limit or impair the Developer's right and ability to complete development of the Condominium in any manner determined by the Developer, from time to time, including, without limitation, the Developer's right to maintain models, gates, sales and leasing offices, construction offices and activities, promotional activities, and signage; and

(b) The Association shall take no action which, in the Developer's opinion, would adversely affect the Developer's marketing program with respect to Units.

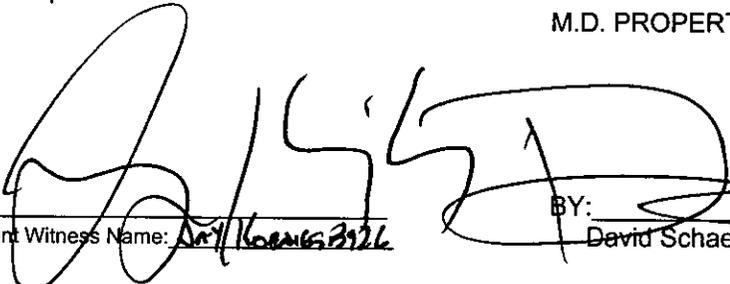
2. Notwithstanding anything herein or any rule or regulation of the Association to the contrary, the Developer as well as any company affiliated with Developer, or other person approved in writing by the Developer shall be irrevocably empowered without any limitation at all times, whether for permanent or temporary occupancy, to sell Units owned by the Developer. The Developer (and any person or affiliated company designated by the Developer as above provided) shall at all times act fairly and reasonably in its exercise of the rights reserved by this Section.

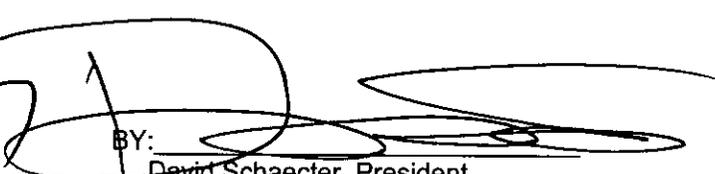
U. NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, HAVE BEEN GIVEN OR MADE BY DEVELOPER OR ITS AGENTS OR EMPLOYEES IN CONNECTION WITH ANY PORTION OF THE PROPERTY, ITS PHYSICAL CONDITION, ZONING, COMPLIANCE WITH APPLICABLE LAWS, MERCHANTABILITY, HABITABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR IN CONNECTION WITH THE SUBDIVISION, SALE, OPERATION, MAINTENANCE, COST OF MAINTENANCE, TAXES OR REGULATION THEREOF, EXCEPT (A) AS SPECIFICALLY AND EXPRESSLY SET FORTH IN THIS DECLARATION OR IN WRITTEN DOCUMENTS DELIVERED BY DEVELOPER TO ANY OWNER, AND (B) AS OTHERWISE REQUIRED BY LAW.

20th IN WITNESS WHEREOF, the Developer has caused this DECLARATION to be executed this day of January, 2004.

Signed, sealed and delivered
in the presence of:

M.D. PROPERTIES, INC., a Florida corporation


Print Witness Name: David Schaefer

BY: 
David Schaefer, President

Address: 5979 NW 151 Street
Suite 212
Miami Lakes, Florida 33014

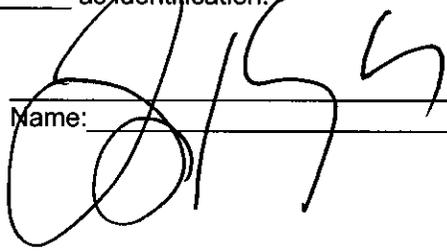

Print Witness Name: RITA D. ADKINSON

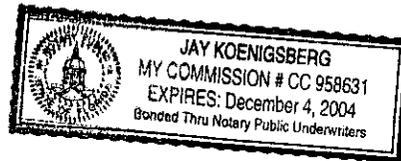
(corporate seal)

STATE OF FLORIDA)
 SS:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 20th day of January, 2004 by David Schaefer, president of M.D. PROPERTIES, Inc., a Florida corporation, on behalf of the corporation, for the purposes therein expressed. He personally appeared before me at the time of notarization, and is personally known to me or produced _____ as identification.

Notary Public, State of Florida

Name: _____




JOINER AND CONSENT

FOR GOOD AND VALUABLE CONSIDERATION, the receipt whereof is hereby acknowledged, MIAMI LAKES OFFICE VILLAGE CONDOMINIUM ASSOCIATION, INC., a Florida corporation, not-for-profit, hereby consents to, joins in and agrees to accept all of the benefits and all of the duties, responsibilities, obligations and burdens imposed upon it by the provisions of this Declaration of Condominium and Exhibits attached hereto.

IN WITNESS WHEREOF, MIAMI LAKES OFFICE VILLAGE, CONDOMINIUM ASSOCIATION, INC., a Florida corporation not-for-profit, has caused these presents to be signed in its name by its President, and its Corporate Seal affixed, this 20th day of January, 2004.

Signed, sealed and delivered
in the presence of:

MIAMI LAKES OFFICE VILLAGE CONDOMINIUM
ASSOCIATION, a Florida not-for-profit corporation

[Signature]
Print Witness Name: JAY KOENIGSBERG

BY: [Signature]
David Schaecter, President

ADDRESS: 5979 NW 151 Street
Suite 212
Miami Lakes, Florida 33014

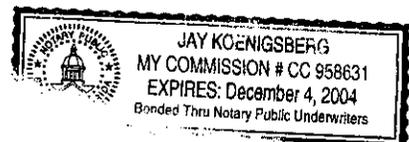
[Signature]
Print Witness Name: RITA D. ADKINSON

(corporate seal)

STATE OF FLORIDA)
 SS:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 20th day of January, 2004, by David Schaecter, President of MIAMI LAKES OFFICE VILLAGE CONDOMINIUM ASSOCIATION, a Florida not-for-profit corporation, on behalf of the corporation, for the purposes therein expressed. He personally appeared before me at the time of notarization, and is personally known to me or produced _____ as identification.

Name: [Signature]
Notary Public, State of Florida



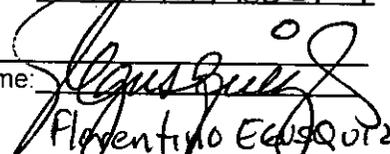
JOINDER OF MORTGAGEE

THE INTERNATIONAL BANK OF MIAMI, N.A., ("Lender") owner and holder of a Mortgage executed in favor of FLORIDA BANK, N.A., (the "Original Lender") August 30, 2000, by M.D. Properties, Inc., a Florida corporation, as Grantor, which was recorded on September 13, 2000, in Official Records Book 19278, Page 1561 as modified by those certain modifications of mortgage recorded in Official Records Book 19408, Page 4127; Official Records Book 19556, Page 4941, Official Records Book 19693, Page 644, Official Records Book 19866, Page 993 and Official Records Book 20069, Page 2507 all of the Public Records of Miami-Dade County, Florida (collectively, the "Original Mortgage") as assigned to The International Bank of Miami, N.A. (the "Lender") by virtue of that certain Assignment of Mortgage recorded on March 28, 2002 in Official Records Book 20297, Page 93 as modified by that certain Amended and Restated Mortgage and Security Agreement recorded in Official Records Book 20297, Page 86, and that certain Mortgage Modification and Acknowledgment of Future Advance dated April 25, 2002, recorded on May 9, 2002, in Official Records Book 20387, Page 4249, all of the Public Records of Miami-Dade County, Florida (the Original Mortgage, as assigned and modified thereby shall hereinafter collectively be referred to as the "Mortgage"); and the holder of that certain Assignment of Rents dated March 7, 2002, recorded in Official Records Book 20297, Page 96, of the Public Records of Miami-Dade County, does hereby join in the original Declaration of Condominium of MIAMI LAKES OFFICE VILLAGE, A Condominium in accordance with Section 718.104 (3) of the Condominium Act.

Signed, sealed, and delivered
in the presence of:

THE INTERNATIONAL BANK OF MIAMI, N.A


Name: Elizabeth Acosta


Name: Florentino Escobar

BY 
Esther Pascual-Diaz
Vice-President

(CORPORATE SEAL)

STATE OF FLORIDA)
)ss
COUNTY OF MIAMI-DADE)

THE FOREGOING INSTRUMENT was acknowledged before me this 21st day of January, 2004, by Esther Pascual-Diaz, Vice President of The International Bank of Miami, N.A., on behalf of said association. She is personally known to me or produced _____ as identification.


Notary Public, State of Florida

my commission expires:

 **ZULMA M. GARCIA**
MY COMMISSION # DD 188914
EXPIRES: June 15, 2007
Bonded Thru Budget Notary Services

MIAMI LAKES OFFICE VILLAGE, A CONDOMINIUM

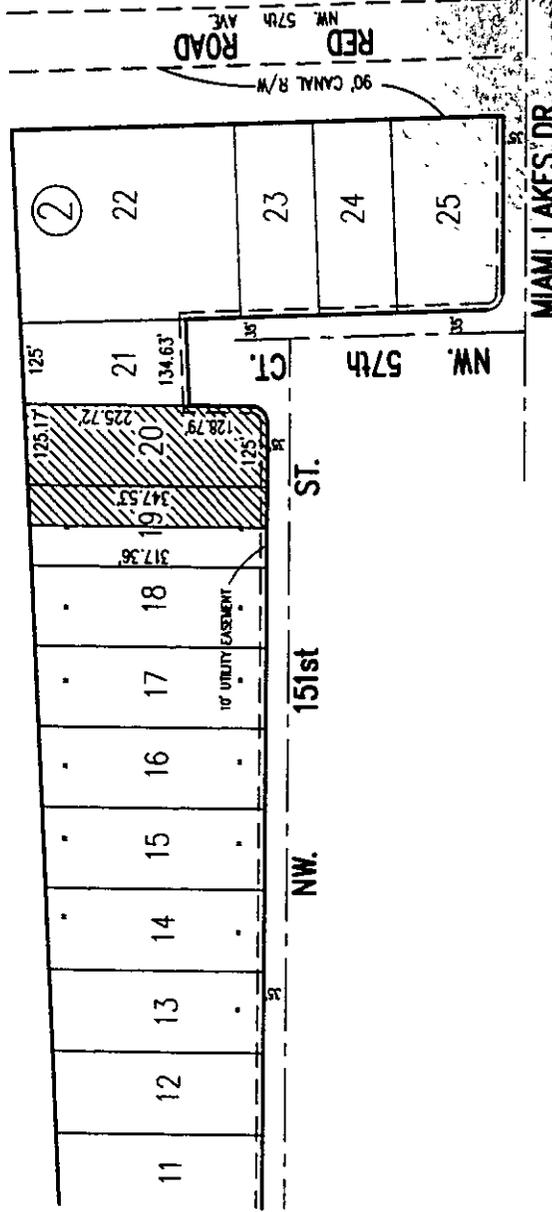
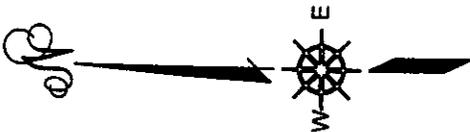
LOCATION MAP SCALE 1:300

EXHIBIT A
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LEGAL DESCRIPTION:

Lot 20 and the East 63.00 feet of Lot 19, Block 2, of "MIAMI LAKES INDUSTRIAL PARK", according to the Plat thereof, as recorded in Plat Book 93, at Page 96, of the Public Records of Miami-Dade County, Florida.

PROPERTY ADDRESS: 5781 & 5799 NW, 151st ST, Miami Lakes, Florida.



MIAMI LAKES DR

J. F. LOPEZ & ASSOCIATES, INC.

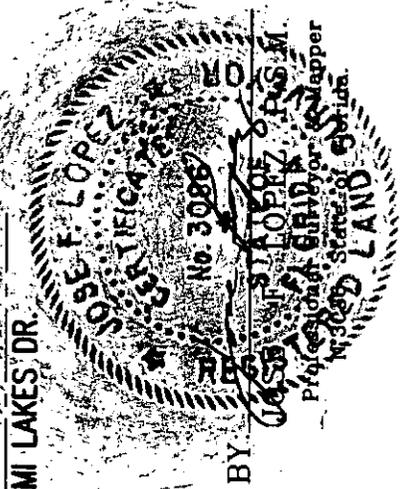
CONSULTING LAND SURVEYORS AND PLANNERS

CERTIFICATE N° LB-3192, STATE OF FLORIDA

7900 NW, 156th ST, SUITE 104, MIAMI LAKES, FL 33016

Ph: (305) 828-2725 Fax: (305) 828-3589

828-2913



BY: J. F. LOPEZ, P.E.

Professional Engineer, State of Florida

License No. 30986

156th St, Suite 104, Miami Lakes, FL 33016

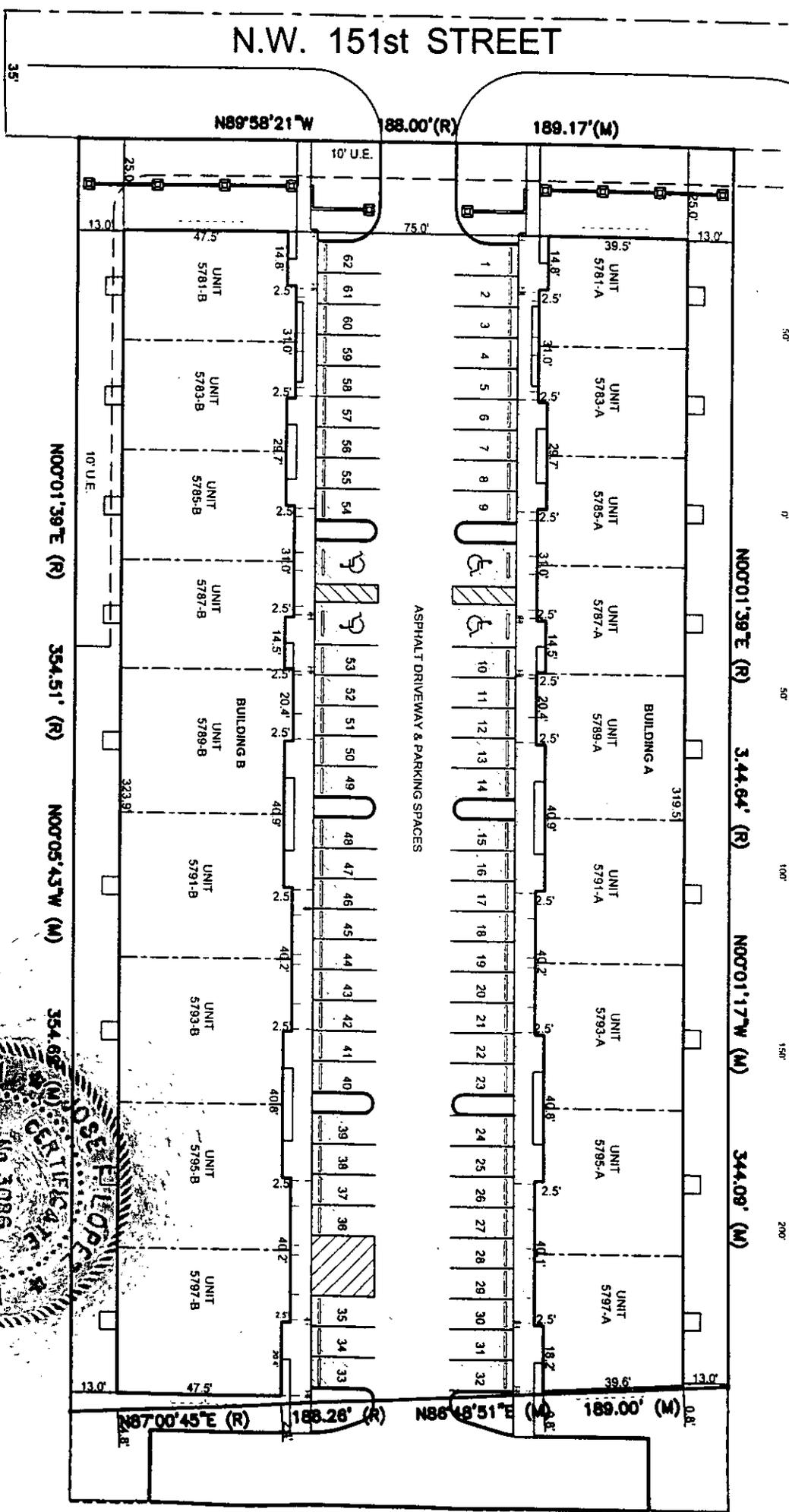
Ph: (305) 828-2725 Fax: (305) 828-3589



GRAPHIC SCALE IN FEET

MIAMI LAKES OFFICE VILLAGE, A CONDOMINIUM SITE PLAN - GRAPHIC DESCRIPTION

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Ph: (305) 828-2725 Fax: (305) 828-3588
828-2913

BY *J. F. Lopez*
Professional Surveyor & Mapper
No. 3086
State of Florida

MIAMI LAKES OFFICE VILLAGE, A CONDOMINIUM FLOOR PLANS

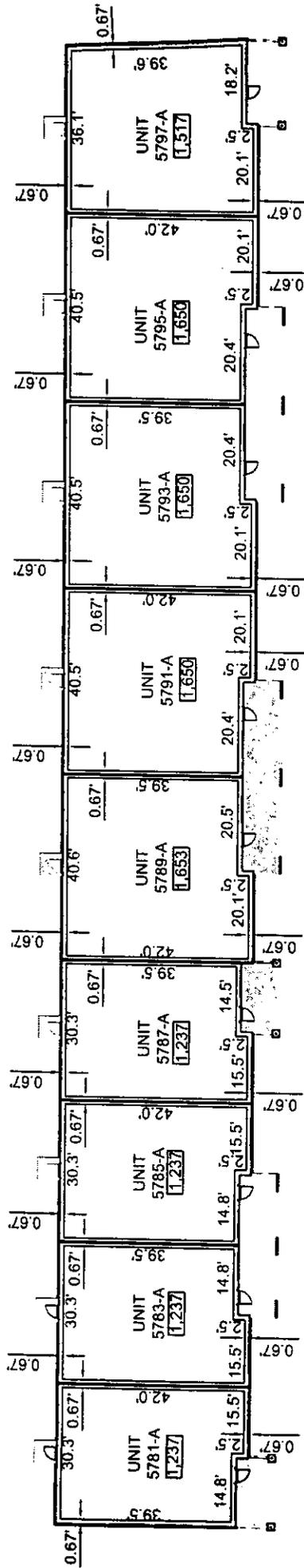
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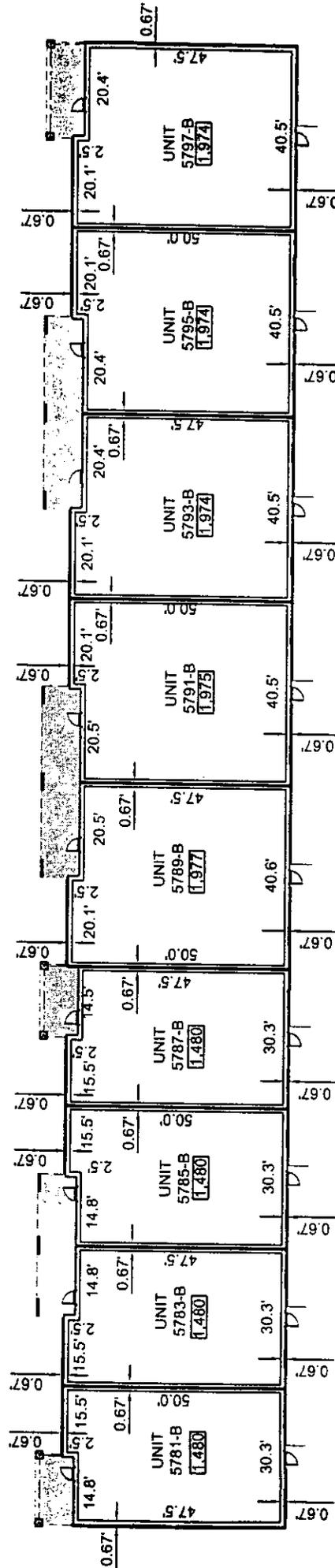
GRAPHIC SCALE IN FEET



BUILDING A



BUILDING B

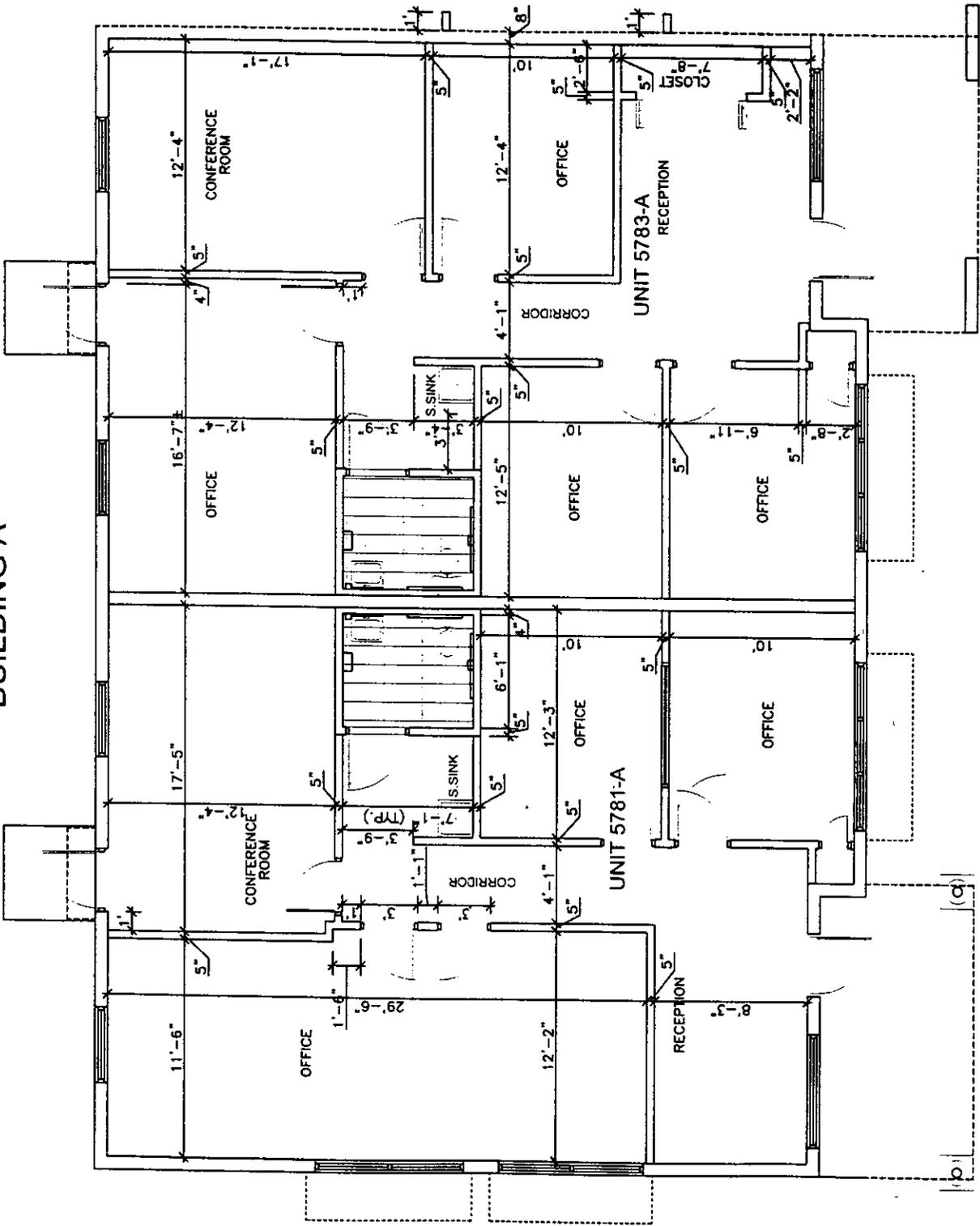


- LEGEND:
- BOUNDARY OF CONDOMINIUM UNIT
 - COMMON ELEMENT (C.B.S. WALL)
 - INDICATES AREA IN USE OF EACH FLOOR OF UNIT
 - LIMITED COMMON ELEMENT



MIAMI LAKES OFFICE VILLAGE, A CONDOMINIUM
TYPICAL FLOOR PLAN UNIT 5781-A & 5783-A
BUILDING A

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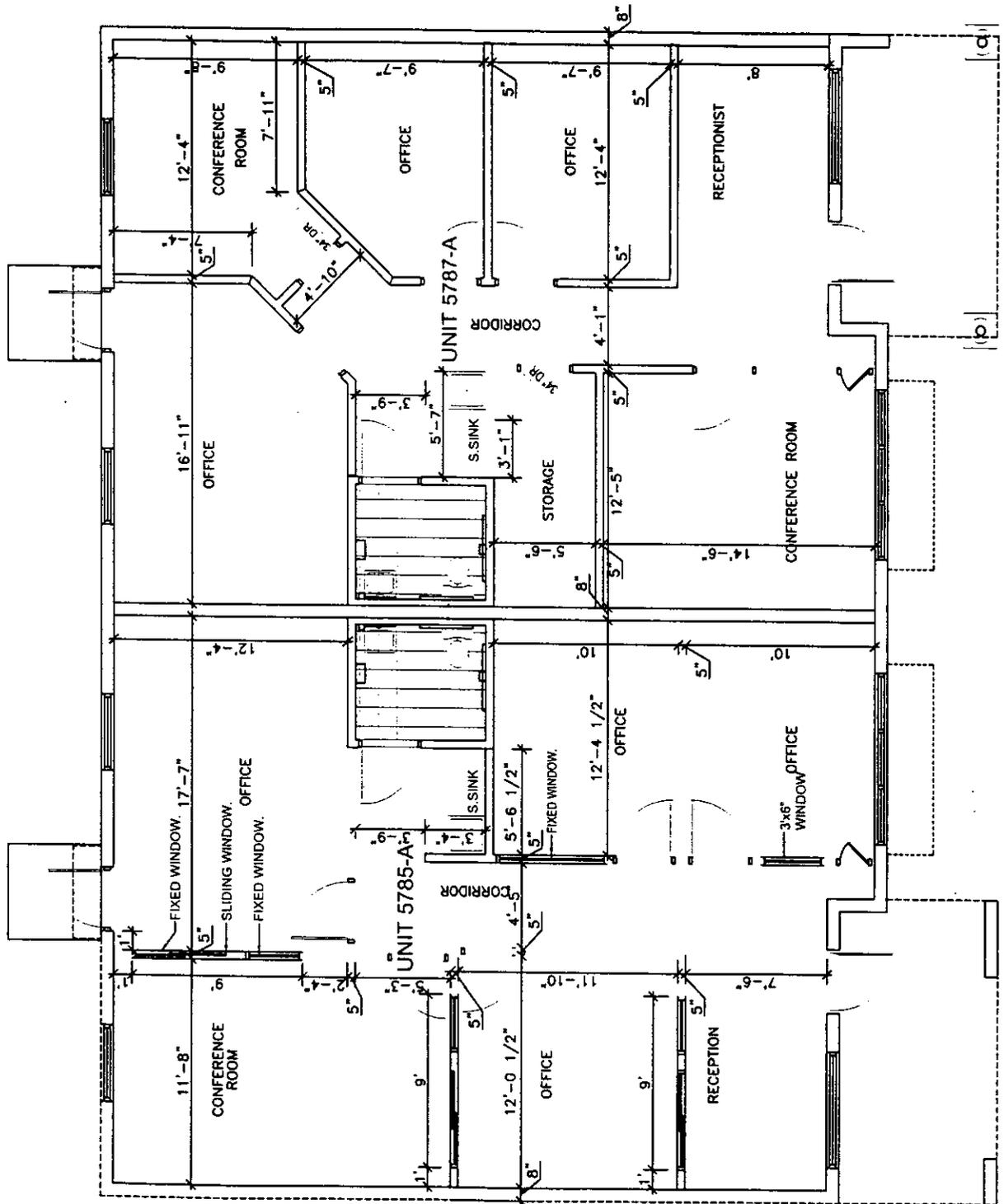


MIAMI LAKES OFFICE VILLAGE, A CONDOMINIUM

TYPICAL FLOOR PLAN UNIT 5785-A & 5787-A

BUILDING A

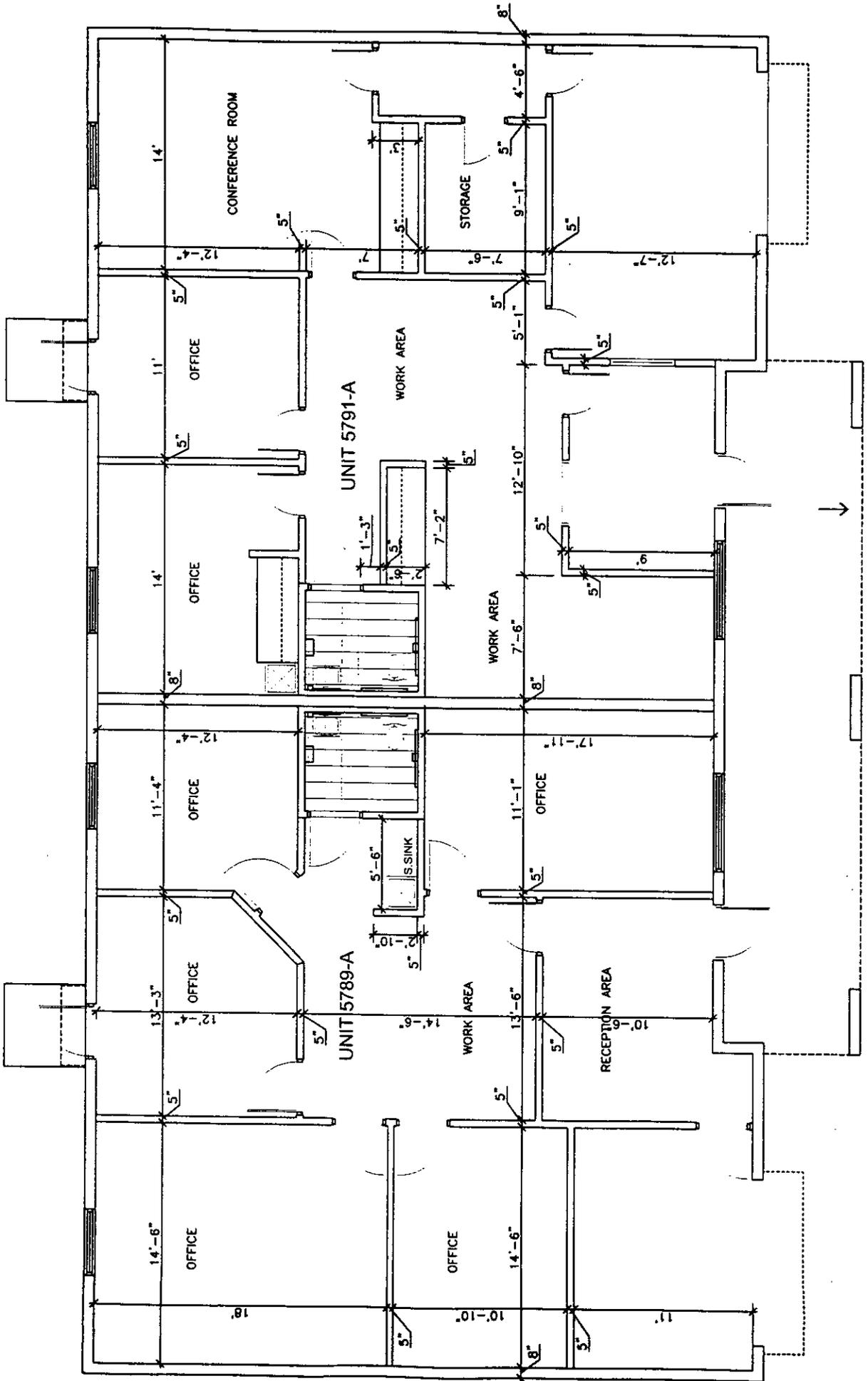
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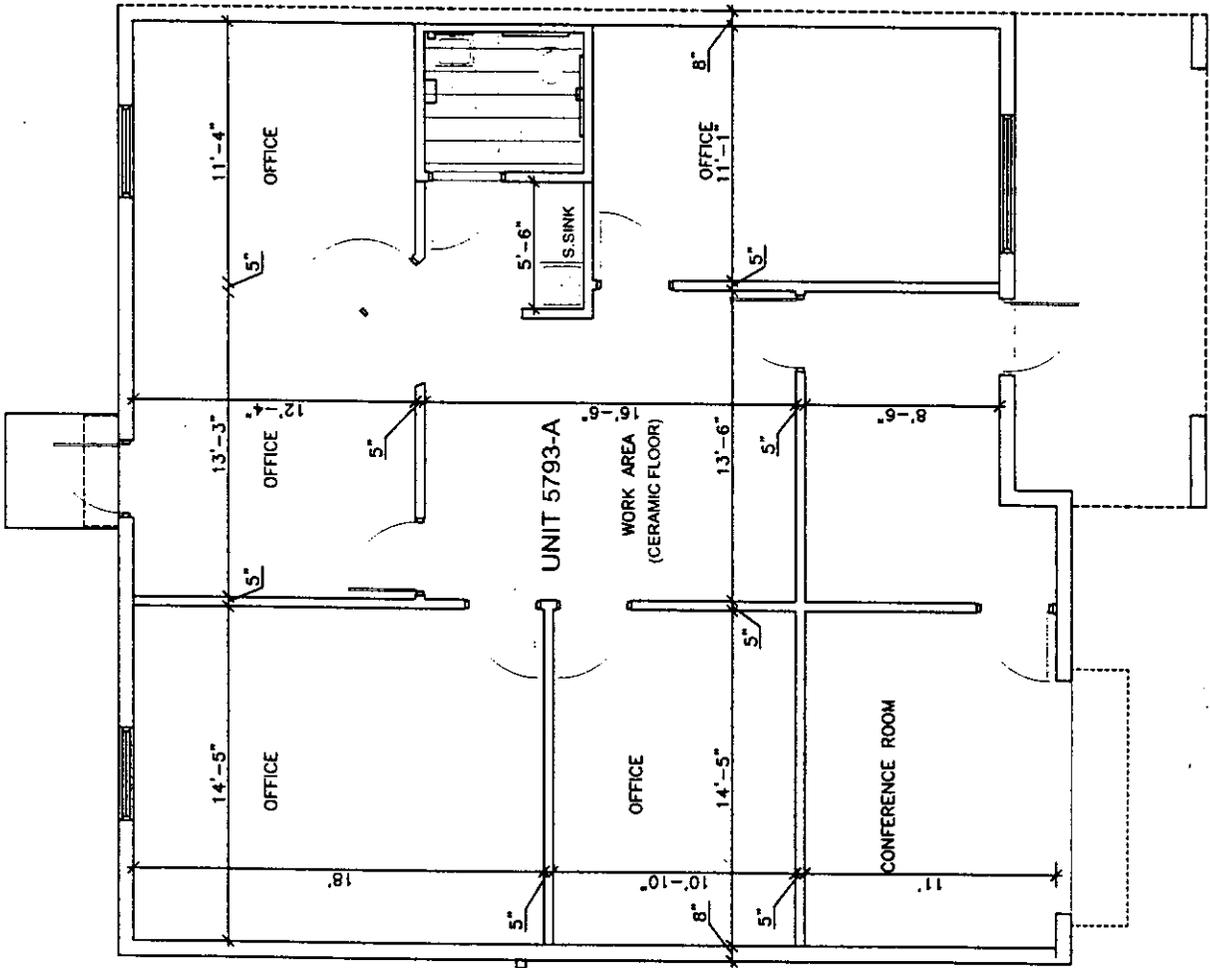


MIAMI LAKES OFFICE VILLAGE, A CONDOMINIUM
TYPICAL FLOOR PLAN UNIT 5789-A & 5791-A
BUILDING A

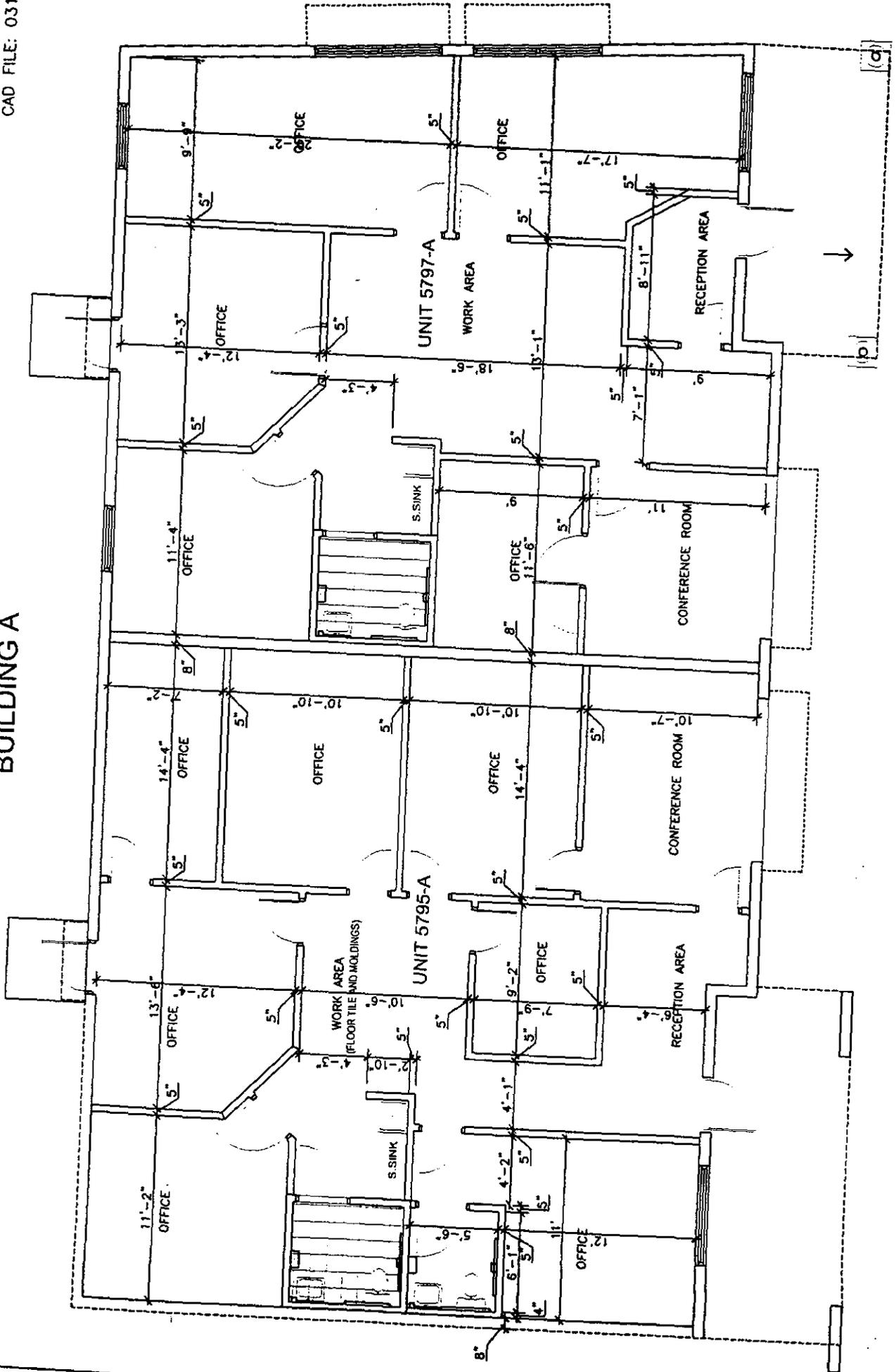
EXHIBIT A
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MIAMI LAKES OFFICE VILLAGE, A CONDOMINIUM
TYPICAL FLOOR PLAN UNIT 5793-A
BUILDING A

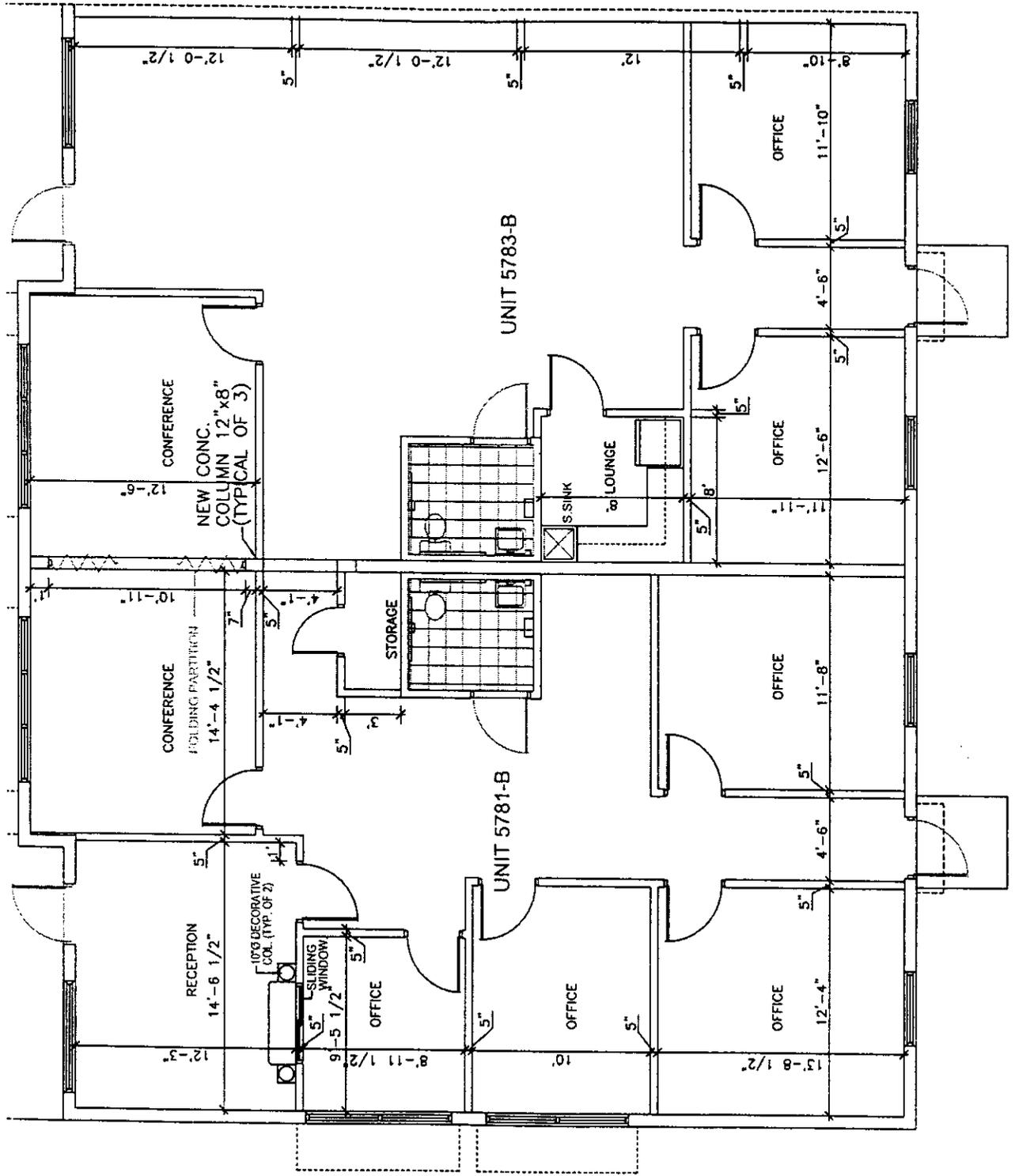


MIAMI LAKES OFFICE VILLAGE, A CONDOMINIUM
TYPICAL FLOOR PLAN UNIT 5795-A & 5797-A
BUILDING A

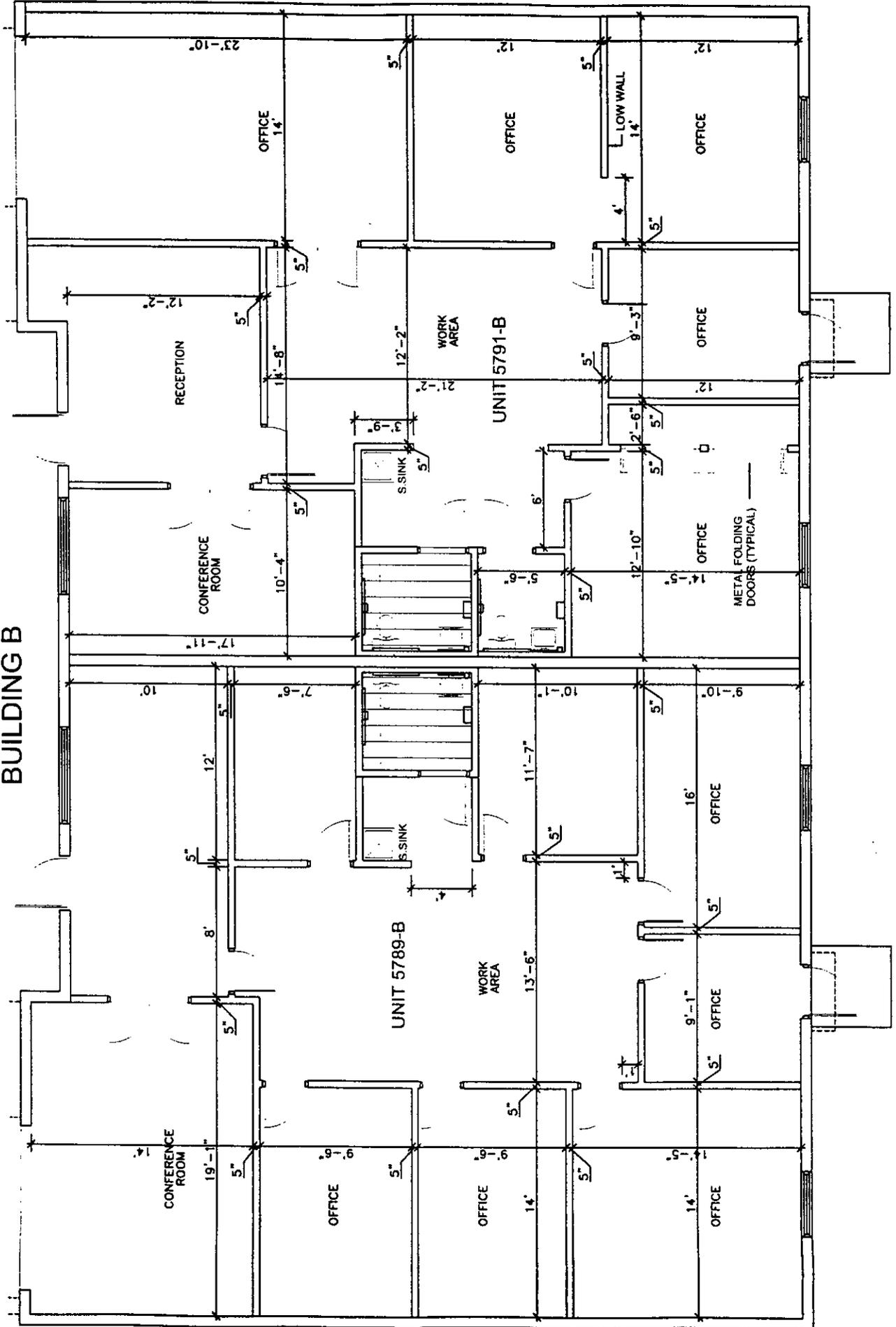


MIAMI LAKES OFFICE VILLAGE, A CONDOMINIUM
 TYPICAL FLOOR PLAN UNIT 5781-B & 5783-B

BUILDING B

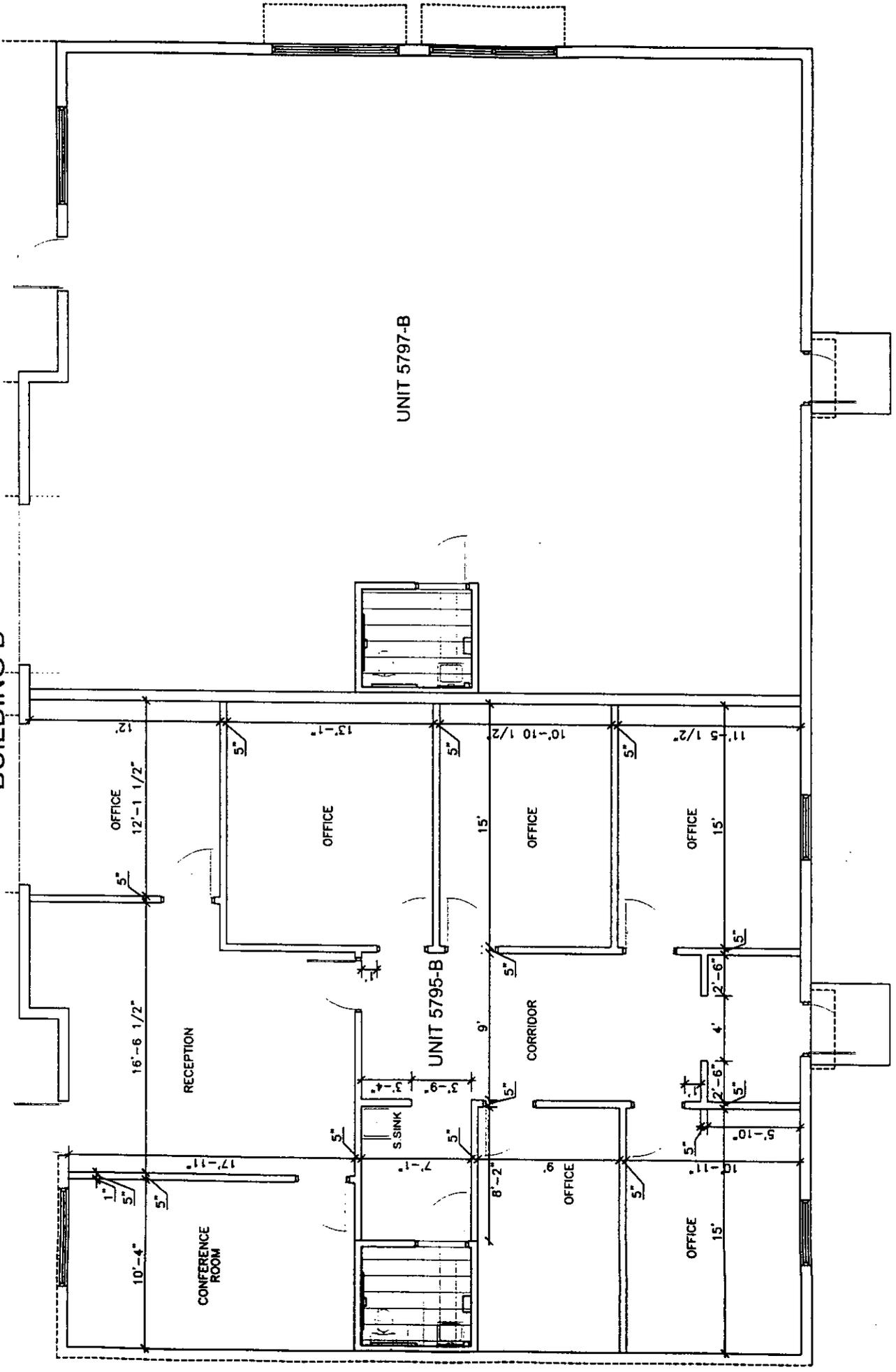


MIAMI LAKES OFFICE VILLAGE, A CONDOMINIUM
 TYPICAL FLOOR PLAN UNIT 5789-B & 5791-B
 BUILDING B



MIAMI LAKES OFFICE VILLAGE, A CONDOMINIUM
TYPICAL FLOOR PLAN UNIT 5795-B & 5797-B
BUILDING B

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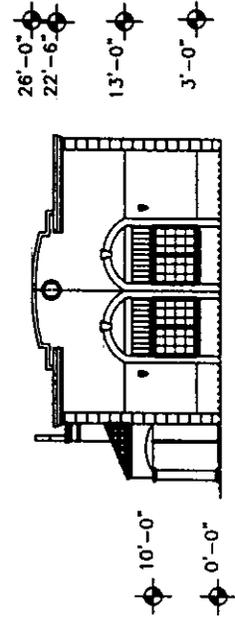
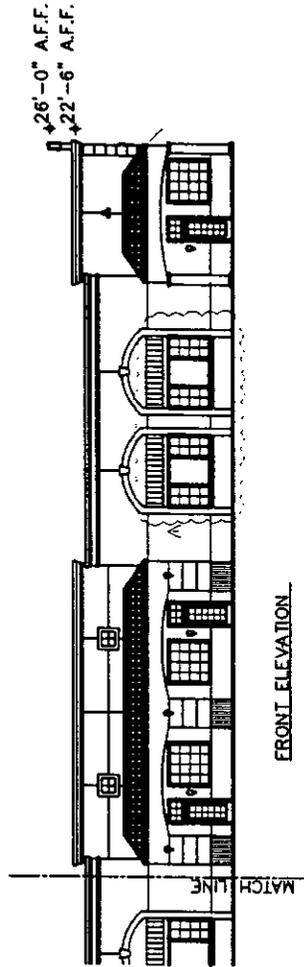
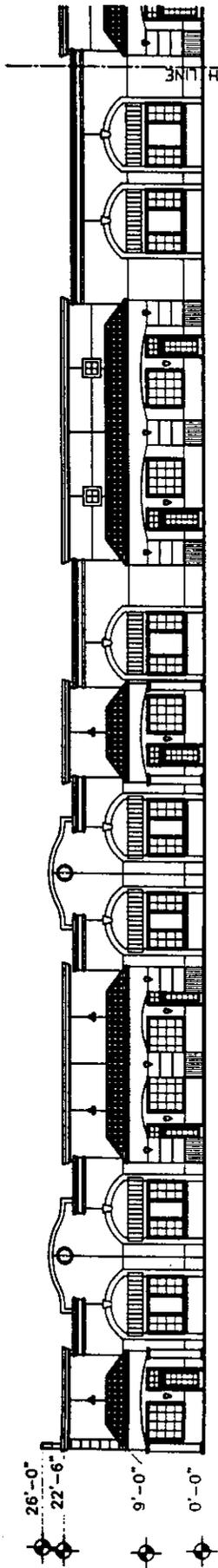


MIAMI LAKES OFFICE VILLAGE, A CONDOMINIUM

TYPICAL ELEVATIONS

BUILDING A & B

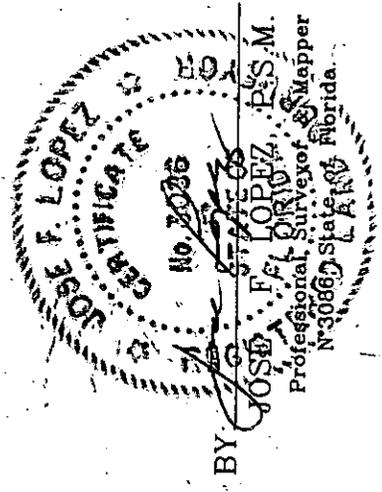
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MIAMI LAKES OFFICE VILLAGE, A CONDOMINIUM
 UNDIVIDED SHARES IN COMMON ELEMENTS, COMMON EXPENSES AND COMMON SURPLUS
 THE SHARE, EXPRESSED AS A PERCENTAGE OF THE COMMON ELEMENTS, COMMON
 EXPENSES, AND COMMON SURPLUS APPURTENANT TO EACH UNIT AS FOLLOWS.

BUILDING	UNIT No.	AREA IN S/F	PERCENTAGE
A	5781-A	1237	4.29%
A	5783-A	1237	4.29%
A	5785-A	1237	4.29%
A	5787-A	1237	4.29%
A	5789-A	1653	5.73%
A	5791-A	1650	5.72%
A	5793-A	1650	5.72%
A	5795-A	1650	5.72%
A	5797-A	1517	5.26%
B	5781-B	1480	5.13%
B	5783-B	1480	5.13%
B	5785-B	1480	5.13%
B	5787-B	1480	5.13%
B	5789-B	1977	6.85%
B	5791-B	1975	6.84%
B	5793-B	1974	6.84%
B	5795-B	1974	6.84%
B	5797-B	1974	6.84%
	TOTAL	28862	100.00%

J. F. LOPEZ & ASSOCIATES, INC.
 CONSULTING LAND SURVEYORS AND PLANNERS
 CERTIFICATE N° LB.3192, STATE OF FLORIDA
 7900 NW. 155th ST, SUITE 104, MIAMI LAKES, FL.33016
 Ph: (305) 828-2725 Fax: (305) 828-3589
 828-2913



MIAMI LAKES OFFICE VILLAGE, A CONDOMINIUM SURVEYOR'S NOTES

EXHIBIT A
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- 1- DIMENSIONS SHOWN WITHIN EACH UNIT ARE PROPOSED DIMENSIONS TO THE INTERIOR UNDECORATED SURFACE OF PERIMETER WALLS.
- 2- TOTAL PROPERTY AREA: 65,723 SQUARE FEET 1.51 ACRES.
THIS PROPERTY IS LOCATED IN FLOOD ZONE AE, BASE FLOOD ELEVATION: 6.00'. AS PER F.E.M.A. MAP COMMUNITY NO 120635, PANEL No 0075, SUFFIX J, LAST REVISED ON JULY 17, 1995.
- 3- LEGAL DESCRIPTION CONTAINED WITHIN THIS EXHIBIT A WERE DETERMINED FROM INFORMATION PROVIDED BY THE DEVELOPER.
- 4- THE LAND DESCRIBED IN THIS EXHIBIT A IS SUBJECT TO ALL EASEMENTS, RIGHT OF WAYS, AND ANY OTHER MATTERS OF RECORDS WHICH MIGHT BE FOUND IN THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.
- 5- THIS EXHIBIT A CONSISTING OF 16 PAGES HAVE BEEN COMPILED FROM ARCHITECTURAL PLANS PREPARED BY A.J. VERDE ARCHITECTS P.A, AR No.0006767, AND WILL BE REVISED AFTER COMPLETION OF ALL IMPROVEMENTS SHOWN WITHIN THIS EXHIBIT A.
- 6- THE LAND DESCRIBED HERE IN IS EXHIBIT A TO THE DECLARATION OF CONDOMINIUM SUBMITTED BY THE UNDERSIGNED WHO HAS TITLE OF RECORDS TO THE REAL PROPERTY HEREIN DESCRIBED AND WHO CREATES THE SAME AS PROVIDED FOR BY CHAPTER 718, LAWS OF THE STATE OF FLORIDA, THE CONDOMINIUM ACT, AS AMENDED.
- 7- ALL LANDS AND IMPROVEMENTS WITHIN THE CONDOMINIUM REAL PROPERTY, BUT NOT WITHIN A UNIT (UNLESS OTHERWISE SPECIFIED) OR NOT DESIGNED AS A LIMITED COMMON ELEMENT ARE PARTS OF THE COMMON ELEMENTS.
- 8- LIMIT COMMON ELEMENTS MEANS AND COMPRISES THOSE COMMON ELEMENTS WHICH ARE RESERVED FOR THE EXCLUSIVE USE OF CERTAIN UNITS.
- 9- REFER TO THE DECLARATION OF CONDOMINIUM OF MIAMI LAKES OFFICE VILLAGE A CONDOMINIUM TO WHICH THIS EXHIBIT A IS ATTACHED AND MADE A PART OF, FOR FURTHER DEFINITIONS AND DETAILED EXPLANATIONS OF VARIOUS PARTS OF SAID CONDOMINIUM.



J. F. LOPEZ & ASSOCIATES, INC.

CONSULTING LAND SURVEYORS AND PLANNERS

CERTIFICATE N° LB.3192, STATE OF FLORIDA

7900 NW. 155th ST. SUITE 104, MIAMI LAKES, FL.33016

Ph: (305) 828-2725 Fax: (305) 828-3589
828-2913



FLORIDA DEPARTMENT OF STATE

Glenda E. Hood
Secretary of State

January 22, 2004

MIAMI LAKES OFFICE VILLAGE CONDOMINIUM ASSOCIATION, INC
5979 NW 151 STREET STE 212
MIAMI LAKES, FL 33014

The Articles of Incorporation for MIAMI LAKES OFFICE VILLAGE CONDOMINIUM ASSOCIATION, INC. were filed on January 20, 2004, and assigned document number N0400000653. 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 H04000012798.

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.

Tim Burch
Document Specialist
New Filings Section
Division of Corporations

Letter Number: 104A00003982

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

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of MIAMI LAKES OFFICE VILLAGE CONDOMINIUM ASSOCIATION, INC., a Florida corporation, filed on January 20, 2004, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H04000012798. 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 N04000000653.

Authentication Code: 104A00003982-012204-N04000000653-1/1

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Twenty-second day of January, 2004



Glenda E. Hood
Glenda E. Hood
Secretary of State

ARTICLES OF INCORPORATION
OF
MIAMI LAKES OFFICE VILLAGE
CONDOMINIUM ASSOCIATION, INC.

I, the undersigned, hereby incorporating for the purpose of forming a non-profit corporation under the laws of the State of Florida, pursuant to Florida Statute 617, et seq., do hereby adopt the following Articles of Incorporation and certify as follows:

ARTICLE I

Name

The name of the corporation shall be:

MIAMI LAKES OFFICE VILLAGE
CONDOMINIUM ASSOCIATION, INC.

ARTICLE II

Purpose

The general purpose of this non-profit corporation is to be the "Association" (as defined in the Condominium Act of the State of Florida, F.S. 718, et seq.) for the operation of MIAMI LAKES OFFICE VILLAGE, a Condominium, created pursuant to the provisions of the Condominium Act; and as such Association, to operate and administer said Condominium and carry out the functions and duties of said condominium as set forth in the Declaration of Condominium established for said Condominium.

ARTICLE III

Membership

Section 1. All persons who are Owners of Condominium Parcels within said Condominium shall automatically be Members of this Corporation. Such membership shall

This instrument prepared by:
Jay Koenigsberg, Esquire
Isicoff, Ragatz & Koenigsberg, P.A.
1101 Brickell Avenue
Suite 800-South
Miami, Florida 33131
FBN: 435740

automatically terminate when such person is no longer the Owner of a Condominium Parcel. Membership in this Corporation shall be limited to such Condominium Parcel Owners.

Subject to the foregoing, admission to and termination of membership shall be governed by the Declaration of Condominium that shall be filed for said Condominium among the Public Records of Miami-Dade County, Florida.

Section 2. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Unit for which that share is held.

Section 3. On all matters upon which the membership shall be entitled to vote, votes shall be calculated in accordance with the terms of the Declaration and By-Laws, which votes shall be exercised or cast in the manner provided by the Declaration and By-Laws.

Section 4. The By-Laws shall provide for an annual meeting of members, and may make provision for regular and special meetings of members other than the annual meeting.

ARTICLE IV
Term of Existence

This Corporation shall have perpetual existence.

ARTICLE V
Address of Incorporator

The name and address of the incorporator to these Articles of Incorporation is as follows:

<u>Name</u>	<u>Address</u>
David Schaecter	5979 NW 151 Street Suite 212 Miami, Florida 33014

ARTICLE VI
Officers

Section 1. The affairs of the Corporation shall be managed and governed by a Board of Administration composed of not less than three (3) nor more than seven (7) members. The directors subsequent to the first Board of Administration shall be elected at the annual meeting of the membership for a term of one (1) year, or until their successors

shall be elected and shall qualify. Provisions for such election, and provisions respecting the removal, disqualification, and resignation of directors and for filling vacancies on the Board of Administration shall be established by the By-Laws.

Section 2. The principal officers of the Corporation shall be:

President
Vice-President
Secretary/Treasurer

who shall be elected from time-to-time in the manner set forth in the By-Laws adopted by the Corporation.

Section 3. The names and addresses of the officers who are to serve until the first election of officers, pursuant to the terms of the Declaration of condominium and By-Laws are as follows:

David Schaecter	President
Ladd Howell	Vice-President
Marvis Schaecter	Secretary/Treasurer

ARTICLE VII
Board of Administration

The following persons shall constitute the first Board of Administration and shall serve until the first election of the Board of Administration at the first regular meeting of the membership:

David Schaecter
Ladd Howell
Marvia Schaecter

ARTICLE VIII
By-Laws

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

ARTICLE IX
Amendment

Section 1. These Articles of Incorporation may be modified or amended at any duly convened meeting of the Members by the affirmative vote of voting Members casting not less than two thirds of the total votes of the Association. Said amendments shall be effective when a copy thereof, together with an attached certificate of its approval by the membership, sealed with the corporate seal, signed by the Secretary, or an Assistant Secretary, and executed and acknowledged by the President, has been filed with the Secretary of State, and all filing fees paid.

Section 2. The Developer may amend these Articles consistent with the provisions of the Declaration allowing certain amendments to be effected by the Developer alone.

Section 3. A copy of each amendment shall be filed with the Secretary of State pursuant to the provisions of applicable Florida law, and a copy certified by the Secretary of State shall be recorded in the Public Records of Miami-Dade County, Florida.

Section 4. No amendment shall be made that is in conflict with the Act, the Declaration of the By-Laws, nor shall any amendment make any changes which would in any way affect any of the rights, privileges, powers or options herein provided in favor of or reserved to the Developer, or an affiliate of the Developer, unless the Developer shall join in the execution of the amendment. No amendment to this Section IX(4) shall be effective.

ARTICLE X
Powers

Section 1. This Corporation shall have all of the common law and statutory powers of a corporation not for profit under Florida law that are not in conflict with the provisions of these Articles, the Declaration, the By-Laws or the Condominium Act of the State of Florida.

Section 2. The Association shall have all of the powers and duties set forth in the Condominium Act, except as limited by these Articles, the By-Laws and the Declaration, and all of the powers and duties reasonably necessary to operate the Condominium pursuant to the Declaration and as more particularly described in the By-Laws and these Articles, as they may be amended from time to time, including, but not limited to, the following:

- (a) To make and collect assessments and other charges against members as Unit Owners, and to use the proceeds thereof in the exercise of its powers and duties.
- (b) To buy, own, operate, lease, sell, trade and mortgage both real and personal property.
- (c) To maintain, repair, replace, reconstruct, add to and operate the Condominium Property, and other property acquired or leased by the Association.

- (d) To purchase insurance upon the Condominium Property and insurance for the protection of the Association, its officers, directors and Unit Owners.
- (e) To make and amend reasonable rules and regulations for the maintenance, conservation and use of the Condominium Property and for the health, comfort, safety and welfare of the Unit Owners.
- (f) To approve or disapprove the leasing, transfer, ownership and possession of Units as may be provided by the Declaration.
- (g) To enforce by legal means the provisions of the Act, the Declaration, these Articles, the By-Laws, and the rules and regulations for the use of the Condominium Property, subject, however, to the limitation regarding assessing Units owned by the Developer for fees and expenses relating in any way to claims or potential claims against the Developer as set forth in the Declaration and/or By-Laws.
- (h) To contract for the management and maintenance of the Condominium Property and to authorize a management agent (who may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules and maintenance, repair, and replacement of the Common Elements with funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium Act, including, but not limited to, the making of assessments, promulgation of rules and execution of contracts on behalf of the Association.
- (i) To employ personnel to perform the services required for the proper operation of the Condominium.

ARTICLE XI
Distribution

There shall be no dividends paid to any of the Members nor shall any part of the income of the corporation be distributed to its Board of Administration or officers. In the event there are any excess receipts over disbursements as a result of performing services, such excess shall be either refunded to the Unit owners or kept by the Association and applied against the Association's expenses for the following year as shall be determined by a vote of the Unit Owners, subject to approval by the Board of Administration of the Association. The Corporation may pay compensation in a reasonable amount to its Members, directors and officers for services rendered, may confer benefits upon its Members in conformity with its purposes, and upon dissolution or final liquidation, may make distribution to its Members as is permitted by the court having jurisdiction thereof, and no

such payment, benefit or distribution shall be deemed to be a dividend or distribution of income.

This Corporation shall issue no shares of stock of any kind or nature whatsoever. Membership in the Condominium and the transfer thereof, as well as the number and voting of Members, shall be upon such terms and conditions as provided for in the Declaration of Condominium and By-Laws.

ARTICLE XII
Principal Office

The principal offices of the Corporation shall be located at:

5979 NW 151 Street
Suite 212
Miami Lakes, Florida 33014

but the Corporation may maintain offices and transact business in such other places within or without the State of Florida as may from time-to-time be designated by the Board of Administration.

ARTICLE XIII
Registered Agent

The registered resident agent and address of the registered agent of the Corporation shall be:

Jay Koenigsberg, Esq.
Suite 800--South
1101 Brickell Avenue
Miami, Florida 33131

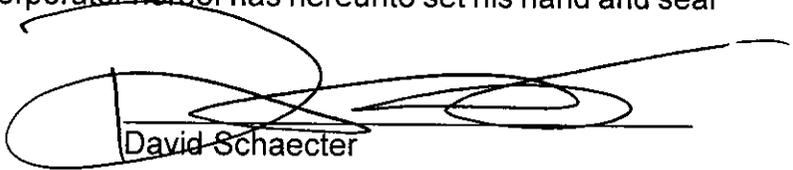
for the purpose of accepting service of process for the above stated Corporation.

ARTICLE XIV
Indemnification

The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director, employee, officer or agent of the Corporation, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement as long as actually and reasonably incurred by him in connection with such action, suit or proceeding, if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been

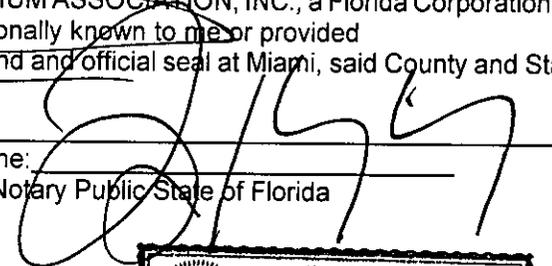
adjudged to be liable for gross negligence or misfeasance or malfeasance in the performance of his duty to the Corporation, unless and only to the extent that the court in which such action or suit was brought shall determine upon application that despite the adjudication of liability, but in view of all of the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of non contenders or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Corporation, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

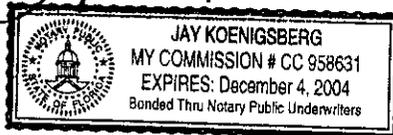
IN WITNESS WHEREOF, the incorporator hereof has hereunto set his hand and seal this 20th day of January, 2004.


David Schaecter

STATE OF FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)

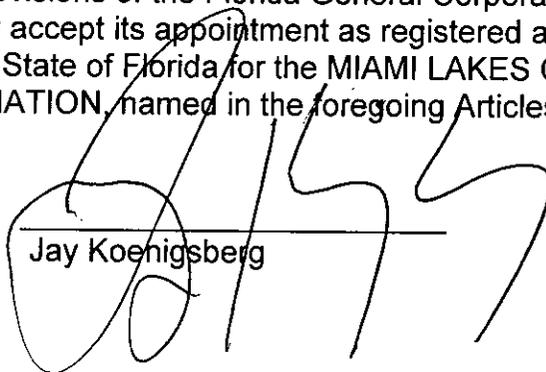
BEFORE ME, the undersigned authority, personally appeared David Schaecter, who, after being by me first duly sworn, acknowledged that he executed the foregoing Articles of Incorporation of MIAMI LAKES OFFICE VILLAGE CONDOMINIUM ASSOCIATION, INC., a Florida Corporation not for profit, for the purposes therein expressed. He is personally known to me or provided as identification. WITNESS my hand and official seal at Miami, said County and State, this 20th day of January, 2004.


Name: _____
Notary Public State of Florida



Acceptance of Appointment by Registered Agent

Pursuant to the provisions of the Florida General Corporation Act, the undersigned does hereby accept its appointment as registered agent on which process may be served within the State of Florida for the MIAMI LAKES OFFICE VILLAGE CONDOMINIUM ASSOCIATION, named in the foregoing Articles of Incorporation.


Jay Koenigsberg

BY-LAWS OF
MIAMI LAKES OFFICE VILLAGE
CONDOMINIUM ASSOCIATION, INC.

ARTICLE I

IDENTITY

The following By-Laws shall govern the operation of MIAMI LAKES OFFICE VILLAGE, CONDOMINIUM, a Condominium located in Miami-Dade County, Florida.

MIAMI LAKES OFFICE VILLAGE CONDOMINIUM ASSOCIATION, INC., is a Florida corporation not for profit organized and existing under the laws of the State of Florida for the purpose of administering MIAMI LAKES OFFICE VILLAGE, a Condominium.

SECTION 1. The office of the Association shall be at the Condominium Property, or at such other place as may be subsequently designated by the Board of Administration of the Association.

SECTION 2. The seal of the Corporation shall bear the name of the Corporation, the word "Florida," the words "Corporation Not for Profit" and the year of incorporation.

SECTION 3. As used herein, the word "Corporation" shall be the equivalent of "Association." All other words, as used herein, shall have the same definitions as attributed to them in the Declaration of Condominium.

SECTION 4. For convenience, these By-Laws shall be referred to as the "By-Laws" and the Articles of Incorporation of the Association as the "Articles." The other terms used in these By-Laws shall have the same definition and meaning as those set forth in the Declaration for the Condominium, unless herein provided to the contrary, or unless the context otherwise requires.

ARTICLE II

MEMBERSHIP AND VOTING PRIVILEGES

SECTION 1. Membership in the Association shall be limited to owners of the Condominium Units in the Condominium. Association. Transfer of Unit ownership, either voluntary or by operation of law, shall terminate membership in the Association, 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 and attend meetings; but, as hereinafter indicated, the vote of a Unit shall be cast by the "Voting Member." If Unit ownership is vested in a corporation, said corporation may designate an individual officer or employee of the corporation as its "Voting Member."

Subject to the Florida Condominium Act, any application for the transfer of membership, or for a conveyance of an interest in, or to encumber or lease a Condominium Parcel, where the approval of the Board of Administration of the Association is required, as set forth in these By-Laws and the Declaration of Condominium, shall be accompanied by an application fee in an amount to be set by the Board of Administration of the Association, to cover the cost of contacting the references given by the applicant and such other actual costs of investigation that may be incurred, but in no event in excess of \$100.00, or such

greater amount authorized by the Florida Condominium Act. No charge shall be made in connection with an extension or renewal of a lease.

SECTION 2. Voting

(A) The total eligible number of votes shall be one Hundred (100) which shall constitute One Hundred (100%) percent of the voting membership. Each Unit shall have no more and no less than the number of votes equal to the number which represents each Unit's interest in the Common Elements and share of the Common Expenses of the Condominium expressed as a percentage on Exhibit "B" to the Declaration of Condominium. If one entity, individual or corporation owns more than one Unit, he or it shall have votes in the Association equal to the total number of votes computed according to the above described method.

(B) A majority of the Unit Owners total votes shall decide any question unless the Declaration of Condominium, these By-Laws and the Articles of Incorporation of the Association shall provide otherwise. As used in these by-laws, the Articles or the Declaration, the terms "majority of the Unit Owners" and "majority of the Members" shall mean a majority of the votes of Unit Owners and not a majority of Members themselves and shall further mean more than 50% of the then total authorized votes present in person or by proxy and voting at any meeting of the Unit Owners at which a quorum shall have been attained. Similarly, if some greater percentage of Members is required herein or in the Declaration or Articles,, it shall mean such greater percentage of the votes of Members and not of the Members themselves.

SECTION 3. Quorum. Unless provided in these By-Laws, the presence in person or by proxy of a majority of the Unit Owners' total votes shall constitute a quorum.

SECTION 4. Proxies. Votes may be cast in person or by proxy. 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 prior to the meeting in which they are to be used, and shall be valid only for a particular meeting designated therein or any lawfully adjourned meetings thereof. Where a Unit is owned jointly by a husband and wife, and, if they have not designated one of them as Voting Member, a proxy must be signed by both husband and wife where a third person is designated. Proxies may not be used in the election of Board Members. Use of proxies shall be governed by the Condominium Act.

SECTION 5. Designation of Voting Member. If a Condominium unit is owned by one person, his right to vote shall be established by the recorded title to the Unit. If a Condominium 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 record Owners of the Unit, and filed with the Secretary of the Association. If a Condominium Unit is owned by a corporation or other entity, the officer, partner, authorized agent or employee thereof entitled to cast the vote of the Unit for the entity shall be designated in a certificate for this purpose, signed by the president, partner, or trustee as the case may be, and 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 not on file with the Secretary of the Association for a Unit owned by more than one person or by a corporation, the vote of the Unit concerned 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, except if said Unit is owned by a husband and wife. Such certificates shall be valid until revoked or until superseded by a subsequent certificate, or until a change in the ownership of the Unit occurs.

If a Condominium Unit is owned jointly by a husband and wife, the following provisions are applicable thereto:

(A) They may, but they shall not be required to, designate a Voting Member.

(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 the 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

MEETING OF THE MEMBERSHIP

SECTION 1. Place. All meetings of the Association Membership shall be held at the Condominium Property, or at such other place and at such time as shall be designated by the Board of Administration of the Association and stated in the notice of the meeting, and shall be open to all Unit Owners.

SECTION 2. Notices.

(A) It shall be the duty of the Secretary to mail or deliver a notice of each annual or special meeting, stating the time and place thereof, to each Unit Owner of record at least fourteen (14) days prior to such meeting, and to also post a notice of same at a conspicuous place on the Condominium Property at least fourteen (14) continuous days prior to said meeting. Notice of the annual meeting shall contain an agenda thereof. Notice of any special meeting shall state the purpose thereof. All notices shall be mailed to or served at the address of the Unit Owner as it appears on the books of the Association, and the post office certificate of mailing shall be retained as proof of such mailing. Unit owners may waive notice of annual and/or special meetings of the Unit Owners by waiver in writing delivered to the Condominium Association.

(B) Upon notice to 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 posted.

SECTION 3. Annual Meeting. The annual meeting shall be held at 8:00 p.m., Eastern Standard Time, on the second Wednesday of March each year for the purposes of electing directors and transacting any other business authorized to be transacted by the Members; provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next secular day following. At the annual meeting, the Members shall elect by plurality vote (cumulative voting prohibited) a Board of Administration, and shall transact such other business as may properly be brought before the meeting.

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 Administration, or at the request, in writing, of Voting Members representing twenty-five (25%) percent of the Unit Owners' 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 objects stated in the notice thereof.

SECTION 5. Action Without A Meeting. Anything to the contrary herein notwithstanding, to the extent lawful, any action required to be taken at any annual or special meeting of Members, or any action which may be taken at any annual or special meeting of such Members, may be taken without a meeting, without prior notice and without a vote if a consent in writing, setting forth the action so taken, shall be signed by the Members (or persons authorized to cast the vote of any such Member as elsewhere herein set forth) having not less than the minimum number of votes that would be necessary to attain a quorum, or, with respect to certain matters where a higher percentage of Members are required, such number of votes that would be necessary to approve such matters. Within ten (10) days after obtaining such authorization by

written consent, notice must be given to Members who have not consented in writing. The notice shall fairly summarize the material features of the authorized action.

SECTION 6. Adjourned Meeting. If any meeting of Members cannot be organized because of 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, provided notice of the newly scheduled meeting is given in the manner required for the giving of notice of a meeting. Except as provided by law, proxies given for the adjourned meeting shall be valid for the newly scheduled meeting unless revoked for reasons other than the new date of the meeting.

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.

SECTION 8. Minutes of Meeting. Minutes of all meetings of Unit Owners and the Board of Administration shall be kept in a businesslike manner and available for inspection by Unit Owners and Board Members at all reasonable times. The Association shall retain the minutes for a period of not less than seven (7) years.

SECTION 9. Participation. Unit Owners may speak at meetings of the Association with respect to designated agenda items and videotaping and tape recording of the meeting shall be governed by the administrative rules promulgated under the Condominium Act. The Association may adopt reasonable rules governing the frequency, duration and manner of Unit Owner statements.

ARTICLE IV

DIRECTORS

SECTION 1. Number, Term and Qualifications. The affairs of the Association shall be governed by a Board of Administration composed of not less than three (3), nor more than seven (7) persons, as is determined from time-to-time by the Members. All directors, except those designated by the Developer, shall be Members of the Association. All Officers of a corporate Unit Owner shall be deemed to be Members of the Association, so as to qualify as directors herein. 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 5 below.

SECTION 2. First Board of Directors.

(A) The first Board of Administration of the Association who shall hold office and serve until their successors have been elected and qualified shall consist of the following:

David Schaecter
Ladd Howell
Marvis Schaecter

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

(C) Notice and procedures for electing Board of Administration members shall be in accordance with the provisions of the Condominium Act. The Association may exercise its right under the Condominium Act as an association consisting of fewer than five (5) Units to provide for different voting and election procedures in its By-Laws pursuant to Florida Statute 718.112.

SECTION 3. Recall of Directors. At any duly convened regular or special meeting of the Unit Owners, any one or more of the directors may be removed, with or without cause. A special meeting of the Unit Owners to recall a Member or Members of the Board of Administration may be called by ten (10%) percent of the Unit Owners giving notice of the meeting as required for a meeting of Unit Owners, and the notice shall state the purpose of the meeting.

(A) When both the Developer and Unit Owners are entitled to representation on the Board of Administration, the Developer may fill a vacancy previously occupied by a Board member elected or appointed by the Developer. Only Units owned by the Developer shall be counted to establish a quorum for such purpose; a majority of voting interests of total Units owned by the Developer is required for the recall; a Board member elected or appointed by the Developer may be recalled only by the Developer; and only the Developer may vote in person or by proxy to fill a vacancy on the Board previously occupied by someone appointed or elected by the Developer.

(B) When both the Developer and Unit Owners are entitled to representation on the Board of Administration, the Unit Owners may fill a vacancy previously occupied by a Board member elected or appointed by the Unit Owners. Only Units owned by the Unit Owners shall be counted to establish a quorum for such purpose; a majority of voting interests of total Units owned by the Unit Owners is required for the recall; a Board member elected or appointed by the Unit Owners may be recalled only by the Unit Owners; and only the Unit Owners may vote in person or by proxy to fill a vacancy on the Board previously occupied by someone appointed or elected by the Unit Owners.

(C) The procedures to accomplish the recall of a Board member shall be pursuant to the requirements of the Condominium Act and its administrative rules.

SECTION 4. Vacancies on Directorate. If the office of any director or directors becomes vacant by reason of any death, resignation, retirement, disqualification, removal from office or otherwise, 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 such vacancy may be held at any regular or special meeting of the Board of Administration.

SECTION 5. Disqualification and Resignation of Directors. Any director may resign at any time by sending a written notice of such resignation to the office of the Corporation, delivered to the Secretary. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by the Secretary. Commencing with the organizational meeting of a newly elected Board of Administration following the first annual meeting of the Members of the Association, more than three (3) consecutive absences from regular meetings of the Board of Administration, shall automatically constitute a resignation effective when such resignation is accepted by the Board of Administration. Commencing with the directors elected at such first annual meeting of the Membership, the transfer of title to his Unit by a director shall automatically constitute a resignation, effective when such resignation is accepted by the Board of Administration. No Member shall continue to serve on the Board shall he be more than thirty (30) days delinquent in the payment of an assessment, and said delinquency shall automatically constitute a resignation, effective when such resignation is accepted by the Board of Administration.

SECTION 6. Regular Meetings. The Board of Administration may establish a schedule of regular meetings to be held at such time and place as the Board of Administration may designate. Notice of such regular meetings shall, nevertheless, be given to each director personally or by mail, telephone, or telegraph, at least five (5) days prior to the date named for such meeting. All meetings of the Board of Administration,

including special meetings in accordance with Section 7 below, shall be open to all Unit Owners and notices of meetings shall be posted conspicuously on the Condominium Property at least forty-eight (48) continuous hours in advance for the attention of Unit Owners except in an emergency. Notice of any meeting in which assessments against Units are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments.

SECTION 7. Special Meetings. Special meetings of the Board of Administration may be called by the President, or in his absence, by the Vice-President, or by a majority of the Members of the Board of Administration, by giving five (5) days notice, in writing, to all Members of the Board of Administration of the time and place of said meeting. All notices of special meetings shall state the purpose of the meeting.

SECTION 8. Notice.

(A) Notice of all Board meetings incorporating agenda items shall be posted on the Condominium Property at least forty-eight (48) continuous hours preceding the meeting, except in an emergency. Any item not included on the notice may be taken up on an emergency basis by at least a majority plus one Board member. Such emergency action shall be noticed and ratified at the next regular Board meeting.

(B) Written notice of any meeting at which a nonemergency special assessment, or at which amendment to rules regarding unit use, will be considered shall be mailed or delivered to Unit Owners and posted conspicuously on the Condominium Property not less than 14 days prior to the meeting, and shall be evidenced by a certificate of compliance to be filed among the official records of the Association.

(C) Upon notice to 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 Board of Administration meetings shall be posted.

SECTION 9. Director's Waiver of Notice. Before or at any meeting of the Board of Administration, 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 the directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting, provided that the notices to Unit Owners of meetings of the Board of Administration as required in Section 6 above have been given.

SECTION 10. Quorum. At any meeting of the Board of Administration, a majority of the directors plus one shall constitute a quorum for the transaction of business, and the acts of the majority of the directors present at such meeting at which a quorum is present shall be the acts of the Board of Administration. If at any meeting of the Board of Administration there be less than a quorum present, the majority of those present may adjourn the meeting from time-to-time. At each such adjourned meeting, any businesses which might have been transacted at the meeting, as originally called, may be transacted without further notice. The joinder of a director in the action of a meeting by signing and concurring the minutes thereof shall constitute the presence of such director for the purpose of determining a quorum.

SECTION 11. Compensation. The director's fees, if any, shall be determined by the Voting Members.

SECTION 12. Developer's Selection of Directors. Except as provided by Section 718.301 of the Condominium Act, the Developer shall have the right to designate the directors who need not be Owners of Units in the Condominium, and may not be removed by Members of the Association as elsewhere provided herein; and where a vacancy occurs for any reason whatsoever, the vacancy shall be filled by the person designated by the Developer.

SECTION 13. Adjourned Meeting. If, at any proposed meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present, provided notice of such newly scheduled meeting is given as required hereunder. At any newly scheduled meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice.

SECTION 14. Presiding Officer. The presiding officer at the Directors' meetings shall be the President (who may, however, designate any other person to preside).

SECTION 15. Minutes of Meeting. The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by Unit Owners, or their authorized representatives, and Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.

SECTION 16. Executive Committee; Other Committees. The Board of Directors may, by resolution duly adopted, appoint an Executive Committee to consist of three (3) or more members of the Board of Directors. Such Executive Committee shall have and may exercise all of the powers of the Board of Directors in management of the business and affairs of the Condominium during the period between the meetings of the Board of Directors insofar as may be permitted by law, except that the Executive Committee shall not have power (a) to determine the Common Expenses required for the affairs of the Condominium, (b) to determine the Assessments payable by the Unit Owner to meet the Common Expenses of the Condominium, (c) to adopt or amend any rules and regulations covering the details of the operation and use of the Condominium Property, or (d) to exercise any of the powers set forth in paragraph (I) and (L) of Section 17 below.

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

Committee meetings where the recommendations to the Board of Administration regarding the budget will be considered and those where the Board has delegated authority to the committee to take action on behalf of the Board (such as committees approving leases or transfers of ownership) shall be open to Unit Owners and fortyeight (48) hours of notice of such meetings shall be posted.

SECTION 17. Powers and Duties. The Board of Administration of the Association 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 the Declaration of Condominium, this Association's Articles of Incorporation, 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 of Condominium, this Association's Articles of Incorporation, in these By-Laws and in the Condominium Act, and all powers incidental thereto;
- (B) To make assessments, collect said assessments and use and expend the assessments to carry out the purposes and powers of the Association;
- (C) To employ, dismiss and control the personnel necessary for the maintenance and operation of the Condominium, and of the Common Elements and facilities, including the right and power to employ attorneys, accountants, contractors and other professionals as the need arises;
- (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 Condominium Units therein;

- (E) To contract for the management of the Condominium and to designate to such contractor all of the powers and duties of the Association, except those which may be required by the Declaration;
- (F) To determine the expenses required for the operation of the Condominium and the Association;
- (G) To collect the assessments for Common Expenses from Unit Owners;
- (H) Maintain bank accounts on behalf of the Association and designate the signatories required therefor;
- (I) Purchase, lease or otherwise acquire Units or other property in the name of the Association, or its designee;
- (J) Sell, lease, mortgage or otherwise deal with Units acquired by, and sublease Units leased by, the Association, or its designee;
- (K) Enforce obligations of the Unit Owners, allocating profits and expenses and taking such other actions as shall be deemed necessary and proper for the sound management of the Condominium;
- (L) Borrow money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the Common Elements or the acquisition of property, and granting mortgages on and/or security interests in Association owned property; provided, however, that the consent of the Owners of at least two-thirds (2/3) of the Units represented at a meeting at which a quorum has been attained in accordance with the provisions of these By-Laws shall be required for the borrowing of any sum in excess of \$50,000.00. If any sum borrowed by the Board of Directors on behalf of the Condominium pursuant to the authority contained in this subparagraph (L) is not repaid by the Association, a Unit Owner who pays to the creditor such portion thereof as his interest in his Common Elements bears to the interest of all the Unit Owners in the Common Elements shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against, or which will affect, such Unit Owner's Unit. The Association shall take no action authorized in this paragraph without the prior written consent of the Developer as long as the Developer owns any Unit.
- (M) Designate one or more committees which, to the extent provided in the resolution designating said committee, shall have the powers of the Board of Administration in the management and affairs and business of the Association. Such committee shall consist of at least three (3) Members of the Association, one of whom shall be a director. The committee or committees shall have such name or names as may be determined from time-to-time by the Board of Administration, and said committees shall keep regular minutes of their proceedings and report the same to the Board of Administration as required. The foregoing powers shall be exercised by the Board of Administration, subject only to approval by Unit Owners when such is specifically required.
- (N) To adopt hurricane shutter specifications consistent with applicable building codes and allow Unit Owners to install shutters which conform and have been approved by the Board of Administration.
- (O) The 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 18. Emergency Powers. The following provisions shall apply to the extent said provisions do not conflict with the Condominium Act.

(A) In anticipation of or during any emergency defined in subparagraph 18(F) below, the Board of Directors of the Association may:

1. 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
2. Relocate the principal office or designate alternative principal offices or authorize the officers to do so.

(B) During any emergency defined in subparagraph 18(F) below:

1. 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;
2. The Director or Directors in attendance at a meeting shall constitute a quorum.

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

1. Binds the Association; and
2. Shall have the presumption of being reasonable and necessary.

(D) An officer, director, or employee of the Association acting in accordance with these emergency By-Laws is only liable for willful misconduct.

(E) The provisions of these By-Laws shall supersede any inconsistent or contrary provisions of the By-Laws for the period of the emergency.

(F) An emergency exists for purposes of this Section if a quorum of the Association's Directors cannot readily be assembled because of some catastrophic event.

SECTION 19. Transfer of Association Control. Notwithstanding anything to the contrary contained in this Section 19 or otherwise, the Board shall consist of three directors during the period that the Developer is entitled to appoint a majority of the Directors, as hereinafter provided. The Developer shall have the right to appoint all of the members of the Board of Directors until Unit Owners other than the Developer own fifteen percent (15%) or more of the Units that will be operated ultimately by the Association. When Unit Owners other than the Developer own 15% or more of the Units that will be operated ultimately by the Association, the Unit Owners other than the Developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors. Unit Owners other than the Developer are entitled to elect not less than a majority of the members of the Board of Directors (a) three years after fifty percent (50%) of the Units that will be operated ultimately by the Association have been conveyed to Purchasers; (b) three months after ninety percent (90%) of the Units that will be operated ultimately by the Association have been conveyed to Purchasers; (c) when all of the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business; (d) when some of the Units have been conveyed to purchasers,

and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; or (e) seven (7) years after recording of the Declaration, whichever occurs first. The Developer is entitled (but not obligated) to elect at least one (1) member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business five percent (5%) of the Units that will be operated ultimately by the Association.

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

Within seventy-five (75) days after the Unit Owners other than the Developer are entitled to elect a member or members of the Board of Directors, or earlier if the Developer has elected to accelerate such event as aforesaid, the Association shall call, and give not less than sixty (60) days notice of a meeting of the Unit Owners to elect such member or members of the Board of Directors. The meeting may be called and the notice given by any Unit Owner if the Association failed to do so.

At the time that the Unit owners other than the Developer elect a majority of the members of the Board of Directors of the Association (but not more than sixty (60) days after such event), the Developer shall relinquish control of the Association. Within ninety (90) days thereafter, the Developer shall deliver to the Association all property of the Unit Owners and of the Association held by or controlled by the Developer, including, but not limited to, the turnover documents required by the Condominium Act and administrative rules promulgated thereunder.

ARTICLE V

OFFICERS

SECTION 1. Elective Officers. The principal officers of the Association shall be a President, a Vice-President, a Secretary and a Treasurer. All of whom shall be elected by the Board of Administration. 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 Administration. Notwithstanding the foregoing, the restrictions as to one person holding only one of the aforementioned offices or the President and Vice-President being Members of the Board of Administration shall not apply while the Association is under the control of the Developer, the control being the right reserved to the Developer to select a majority of the Board of Administration except as limited by the provisions of Section 718.301 of the Condominium Act.

SECTION 2. Election. The officers of the Association designated in Section 1 above shall be elected annually by the Board of Administration at the organizational meeting of each new Board following the meeting of the Members.

SECTION 3. Appointive Officers. The Board may appoint Assistant Secretaries and Assistant Treasurers, and such other officers as the Board of Administration deem 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 Administration may be removed at any time, with or without cause, by the Board of Administration; provided however, that no officer shall be removed except by the affirmative vote for removal by a majority of the whole Board.

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 the Board of Administration. He shall have the 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 Administration.

SECTION 6. The Vice-President. The Vice-President shall perform all of the duties of the President in the absence of the President, and such other duties as may be required of him from time-to-time by the Board of Administration of the Association.

SECTION 7. The Secretary. The Secretary shall issue notices of all Board of Administration meetings and all meetings of the Unit Owners; he shall attend and keep the minutes of the meetings; he shall have charge of all of the books of the Association as well as records and papers, except those kept by the Treasurer. The 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 he shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association. He 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 Administration. The books shall reflect an account for each Unit in the manner required by Section 718.111(7) of the Condominium Act.

(B) He shall disburse funds of the Association as may be ordered by the Board of Administration in accordance with these By-Laws, making proper vouchers for such disbursements, and shall render to the President and Board of Administration at the regular meetings of the Board of Administration, 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) He shall collect the assessments and shall promptly report the status of collection and of all delinquencies to the Board of Administration.

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

(E) The Assistant Treasurer shall perform the duties of the Treasurer when the Treasurer is absent.

SECTION 9. Compensation. The officers' fees, if any, shall be determined by the Voting Members.

SECTION 10. Resignation. Any officer may resign his post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such later date unless withdrawn. The acceptance of a resignation shall not be required to make it effective. The conveyance of all Units owned by any officer shall constitute a written resignation of such officer.

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 Administration from time-to-time upon resolutions approved by the Board of Administration, 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 Administration. Obligations of the Association shall be signed by at least two officers of the Association.

SECTION 2. Fidelity Bonds. The Directors and officers of the Association and all individuals who are authorized to sign checks and all officers and employees of the Association controlling or disbursing funds of the Association shall be bonded in such amount as may be determined by the Board of Administration, except that, (a) if the Association's annual gross receipts do not exceed \$100,000.00, the bond shall be in the principal sum of not less than \$10,000.00 for each such person; and (b) if the Association's annual gross receipts exceed \$100,000.00, but do not exceed \$300,000.00, the bond shall be in the principal sum of \$30,000.00 for each such person. The premiums on such bonds shall be paid by the Administration.

SECTION 3. Fiscal Year. The Fiscal Year for the Association shall begin on the first day of each year; provided however, that the Board of Administration is expressly 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 at such time as the Board of Administration deems it advisable.

SECTION 4. Determination of Assessments.

(A) The Board of Administration of the Association shall fix and determine from time-to-time the sum or sums necessary and adequate for the Common Expenses of the Condominium. Common Expenses shall include expenses for the operation, maintenance, repair or replacement of the Common Elements and the Limited Common Elements, costs of carrying out the powers and duties of the Association, all insurance premiums and expenses relating thereto, including fire insurance and extended coverage and any other expenses designated as Common Expenses from time-to-time by the Board of Administration of the Association, or under the provisions of the Declaration of Condominium. The Board of Administration 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 of the Condominium. Funds for the payment of Common Expenses shall be assessed against the Unit Owners in the proportions and percentages of sharing Common Expenses as provided in the Declaration. Said assessments shall be payable monthly in advance and shall be due on the first day of each calendar month in advance unless otherwise ordered by the Board of Administration. Special assessments, should such be required by the Board of Administration, 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 Administration. All funds due under these By-Laws and under the Declaration of Condominium are Common Expenses of this Condominium.

(B) The proposed annual budget of Common Expenses shall be detailed and shall show the amounts budgeted by accounts and expense classifications. Unless during the first two years of operation of the Association, the Developer votes to waive reserves, or thereafter, a majority of the voting interests of the Association present, in person or by proxy at a duly called meeting of the Association, vote to waive, in whole or in part, the reserve requirements. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance. These accounts shall include, but not be limited to, roof replacement, building painting, pavement resurfacing regardless of amount for deferred maintenance expense or replacement cost, and for any other item for which the deferred maintenance cost or replacement exceeds \$10,000.00. The amount to be reserved shall be computed by means of a formula which is based upon estimated life and estimated replacement cost of each reserve item. Prior to turnover of control of the Association by the Developer to the Unit owners, the Developer may vote to waive reserves for the first two (2) years of the operation of the Association, after which time the Members of the Association may, by a vote of the majority of the non-Developer Members present at a duly called meeting of the Association, determine for a fiscal year to provide no reserves or reserves less than adequate with respect to those reserves required by this section.

(C) A copy of the proposed annual budget of Common Expenses shall be mailed to the Unit Owners not less than thirty (30) days prior to the Board of Administration meeting at which the budget will be considered, together with a notice of that meeting and such meeting shall be open to the Unit Owners. If a budget is adopted by the Board of Administration which requires assessment against the Unit owners in any fiscal or calendar year exceeding 115% of such assessments of the preceding year, upon written application of 10% of the Unit Owners, a special meeting of the Unit Owners shall be held upon no less than ten (10) days written notice to each Unit Owner, but within thirty (30) days of the delivery of such application to the Board of Administration or any Member thereof, at which special meeting Unit Owners may consider and enact a budget. The adoption of the budget shall require a vote of not less than a majority vote of all Unit Owners. The Board of Administration may propose a budget to the Unit Owners at a meeting of Members or by writing, and if such budget or proposed budget be approved by the Unit Owners at the meeting, or by a majority of all Unit Owners in writing, the budget shall be adopted. In determining whether assessments exceed 115% of similar assessments in prior years, any authorized provisions for reasonable reserves for repair or replacement of the Condominium Property, anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis, or assessment for betterment to the Condominium Property shall be excluded from the computation. Provided however, that so long as the Developer is in control of the Board of Administration, the Board shall not impose an assessment for a year greater than 115% of the prior fiscal or calendar year's assessment without approval of a majority of the Unit Owners.

(D) When the Board of Administration has determined the amount of any assessment, the Treasurer of the Association shall mail or present to each Unit Owner a statement of said Unit Owner's assessment. All assessments shall be paid to the Treasurer of the Association and, upon request, said Treasurer shall give a receipt for each payment made to him.

SECTION 5. Application of Payments. All assessment payments by a Unit Owner shall be applied first to interest, delinquencies, costs and attorneys' fees and then to other charges, expenses and advances as provided herein and in the Declaration of Condominium.

SECTION 6. Acceleration of Assessment Installments Upon Default. If a Unit Owner shall be in default in the payment of an installment upon any assessment, the Board of Administration may accelerate the remaining monthly installments of the fiscal year upon notice thereof to the Unit Owner and, thereupon, the unpaid balance of the assessment shall become due upon the date stated in the notice, but not less than fifteen (15) days after delivery of or the mailing of such notice to the Unit Owner.

SECTION 7. Application of Surplus. Any payments to or receipts by the Association, whether from Unit Owners or otherwise, paid during the year in excess of the operating expenses and other Common Expenses of the Association shall be either refunded to the Unit Owners or applied as a credit against future assessments for the Unit owner as shall be determined by the Board of Administration of the Association.

ARTICLE VII

ADDITIONS OR ALTERATIONS

There shall be no additions or alterations to the Common Elements or Limited Common Elements of the Condominium which this Association operates and maintains except as specifically provided for in the Declaration of Condominium.

ARTICLE VIII

COMPLIANCE AND DEFAULT

SECTION 1. Violations. In the event of a violation (other than the nonpayment of an assessment) by a Unit Owner in any of the provisions of the Declaration of Condominium, of these By-laws or of the applicable portions of the Condominium Act, the Association, by direction of its Board of Administration, may notify the Unit Owner by written notice of said breach, transmitted by mail, and if such violation shall continue for a period of thirty (30) days from date of the notice, the Association, through its Board of Administration, shall have the right to treat such violation as an intentional and inexcusable and material breach and the Association may the, at its option, have the following elections:

- (A) An action at law to recover for its damages 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 defaulting unit owner; or
- (C) An action in equity for such equitable relief as may be necessary under the circumstances, including injunctive relief.
- (D) Levy a fine against said Unit Owner in accordance with rules promulgated by the Association.

Failure on the part of the Association to maintain such action at law or in equity within thirty (30) days from the date of a written request, signed by a Unit Owner, sent to the Board of Administration, 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 Condominium Act. Any violations which are deemed by the Board of Administration to be a hazard to public health may be corrected immediately as an emergency matter by the Association, and the cost thereof shall be charged to the Unit Owner as a specific item which shall be a lien against said Owner's unit with the same force and effect as if the charge were a part of the Common Expenses.

SECTION 2. Negligence or Carelessness of Unit Owner. All Unit Owners 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, lessees, or invitees (including business customers and clients) but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in insurance rates occasioned by use, misuses, occupancy or abandonment of any Unit or its appurtenances. Nothing herein contained however, shall be construed so as to modify any waiver by an insurance company or rights of subrogation. The expense for any maintenance, repair or replacement, as provided in this section, shall be charged to said Unit Owner, as a specific item which shall be a lien against said Owner's Unit with the same force and effect as if the charge were a part of the Common Expenses.

SECTION 3. Costs and Attorneys' Fees. In any proceeding, including appeals, arising because of an alleged default by a Unit Owner, 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; except that, with respect to enforcement of liens for non-payment of assessments (including an action for money judgment, as well as foreclosure), as provided in the Declaration, the Association shall be entitled to recover attorneys' fees and expenses and court costs, including those incurred on appeal, if any.

SECTION 4. 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, provisions, covenant or condition in the future.

SECTION 5. Election of Remedies. All rights, remedies and privileges granted to the Association or the Unit Owners pursuant to 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 the Condominium Documents, or at law or in equity.

ARTICLE IX

ACQUISITION OF UNITS UPON FORECLOSURE

At any foreclosure sale of a Unit, the Board of Administration may, with the authorization and approval by the affirmative vote of Voting Members casting not less than sixty(60%) percent of the total votes of the Unit Owners present at any regular or special meeting of the Unit wherein said matter is voted upon, acquire in the name of the Association or its designees a Condominium Parcel being foreclosed. The "foreclosure" as used in this article shall mean and include any foreclosure of any lien, excluding the Association's lien for assessments. The power of the Board of Administration 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 Administration or of the Association to do so at any foreclosure sale, the provisions hereof being permissive in nature and for the purpose of setting forth the power in the Board of Administration to do so should the requisite approval of the Voting Members be obtained. The Board of Administration shall not be required to obtain the approval of the Unit owners at the foreclosure sale of a Unit due to the foreclosure of the Association's lien for assessments under the provisions of the Declaration of Condominium.

ARTICLE X

AMENDMENTS TO THE BY-LAWS

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

(A) Notice of the meeting shall contain a statement of the proposed amendment in accordance with the provisions of the Condominium Act;

(B) It shall be approved upon the affirmative vote of two-thirds of the total vote of the Members of the Association; and

(C) No modification of or amendment to these By-Laws shall be valid unless set forth in or annexed to a duly recorded amendment to the Declaration of Condominium.

ARTICLE XI

NOTICES

Notices required to be sent hereunder shall be delivered or sent in accordance with the applicable provisions for notices as set forth in the Declaration of Condominium.

ARTICLE XII

INDEMNIFICATION

The Association shall indemnify every director and every officer, their heirs, executors and administrators, against all loss, cost and expense reasonably incurred by them in connection with any action, suit or proceeding to which they may be made a party by reason of their being or having been a director and

officer of the Association as provided for in the Articles of Incorporation. The foregoing rights shall be in addition to, and not exclusive of, all other rights to which such director and officer may be entitled.

ARTICLE XIII

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 caused by a latent condition in the Condominium Property, nor for injury or damage caused by the elements or by other Owners or persons.

ARTICLE XIV

LIMITATION ON

DEVELOPER'S LIABILITY FOR ASSESSMENTS

The Developer shall not be liable for the payment of any assessments applicable to the Units it owns which relates in anyway to the payment of legal or other fees to persons or entities engaged by the Association for the purpose of suing, or making, preparing or investigating possible claims against, the Developer.

ARTICLE XV

PARLIAMENTARY RULES

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

ARTICLE XVI

RULES AND REGULATIONS

SECTION 1. As to Common Elements. The Board of Administration may from time-to-time adopt or amend previously adopted Administrative Rules and Regulations governing the details of the operation, use, maintenance, management and control of the Common Elements of the Condominium, and any facilities or services made available to the Unit Owners. A copy of the Rules and Regulations adopted from time-to-time as herein provided shall, from time-to-time, be posted in a conspicuous place on the Condominium Property.

SECTION 2. As to Condominium Units. The Board of Administration may from time-to-time adopt or amend previously adopted Rules and Regulations governing and restricting the use and maintenance of the Condominium Units; provided, however, that copies of such Rules and Regulations, prior to the time the same become effective, shall be posted in a conspicuous place on the Condominium Property.

SECTION 3. Conflict. In the event of any conflict between the Rules and Regulations adopted and from time-to-time latter shall prevail. If any unreconciled conflict should exist or hereafter arise with respect to the interpretation of these By-Laws and the Declaration of Condominium, the provisions of the said Declaration shall prevail.

ARTICLE XVII

OFFICIAL RECORDS

The Association shall maintain, on the Condominium Property, the official records required by the Condominium Act and administrative rules promulgated thereunder.

ARTICLE XVIII

ARBITRATION

The parties to any dispute shall have such matter arbitrated if such matter requires arbitration by the Condominium Act, or if not so required, such parties agree to arbitrate such matter.

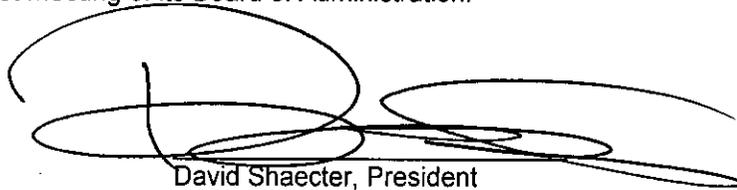
ARTICLE XIX

CONSTRUCTION

Wherever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine or neuter, singular or plural, wherever the context so requires.

Should any of the covenants herein imposed be void or become unenforceable by law or in equity, the remaining provisions of this instrument shall nevertheless remain in full force and effect.

The foregoing was adopted as the By-Laws of MIAMI LAKES OFFICE VILLAGE Condominium Association, Inc., at the first meeting of its Board of Administration.

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke, positioned above the name David Shaecter.

David Shaecter, President