

**ARTICLES OF INCORPORATION
OF
ISOLA CONDOMINIUM ASSOCIATION, INC.**

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

ARTICLE I. NAME

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

ARTICLE II. PURPOSE AND POWERS

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

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

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

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

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

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

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- (c) To maintain, repair, replace and operate the Condominium Property.
- (d) To purchase insurance and enter into contracts for services, utilities and other purposes as may be deemed appropriate.
- (e) To reconstruct improvements after casualty and further improve the Condominium Property.
- (f) To make and amend reasonable rules and regulations.
- (g) To perform such functions as may be specified in the Declaration of Condominium and the By-Laws.
- (h) To enforce by legal means the provisions of the Florida Condominium Act, the Declaration of Condominium, these Articles, the By-Laws of the Corporation and such rules and regulations as may be promulgated.
- (i) To employ personnel to perform the services required for proper operation of the Condominium.
- (j) To lease, maintain, repair and replace the Common Elements as same are defined in the Declaration of Condominium.
- (k) To acquire or enter into agreements acquiring leaseholds, memberships or other possessory or use interests in lands or facilities and to pay the rental, membership fees, operational, replacement and other expenses as Common Expenses.
- (l) To purchase a Unit or Units of the Condominium for any purpose and to hold, lease, mortgage or convey such Units on terms and conditions approved by the Board of Directors.
- (m) To exercise such other power and authority to do and perform every act and thing necessary and proper in the conduct of its business for the accomplishment of its purposes as set forth herein and as permitted by the applicable laws of the State of Florida.
- (n) To contract for the management and maintenance of the Condominium Property and to authorize a management agent to assist the Corporation in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, and other sums due from Unit Owners, preparation of records, enforcement of rules and maintenance, repair and the replacement of the Common Elements with funds as shall be made available by the Corporation for such purposes. The Corporation and its officers shall, however, retain at all times the powers and duties granted by the Condominium documents and the Florida Condominium Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Corporation.

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

ARTICLE III. DEVELOPER

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

ARTICLE IV. TERM

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

ARTICLE V. INCORPORATOR

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

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

ARTICLE VI. OFFICERS

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

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

<u>KAREN CHILD</u>	President
<u>YAFFA KIRAT</u>	Vice President
<u>CASPER MAIER</u>	Secretary/Treasurer

ARTICLE VII. DIRECTORS

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

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

KAREN CHILD
770 Claughton Island Drive
Miami, Florida 33131

CASPER MAIER
770 Claughton Island Drive
Miami, Florida 33131

YAFFA KIRAT
770 Claughton Island Drive
Miami, Florida 33131

ARTICLE VIII. BY-LAWS

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

ARTICLE IX. MEMBERS

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

ARTICLE X. AMENDMENTS

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

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

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

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

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

ARTICLE XI. PRINCIPAL PLACE OF BUSINESS

The principal place of business of the Corporation shall be 770 Claughton Island Drive, Miami, Florida, or at such other place or places as may be designated from time to time.

ARTICLE XII. REGISTERED OFFICE AND AGENT

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

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

ARTICLE XIII. INDEMNIFICATION

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

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

Louis D. Zaretsky

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

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

My Commission Expires:

(AFFIX NOTARY SEAL)

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

(Commission Number, if any)

ACCEPTANCE OF DESIGNATION OF REGISTERED AGENT

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

Name: Louis D. Zaretsky

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BY-LAWS
OF
ISOLA CONDOMINIUM ASSOCIATION, INC.
A Florida Corporation Not for Profit

ARTICLE ONE

Organization

- Section 1.** The name of this organization shall be ISOLA CONDOMINIUM ASSOCIATION, INC.
- Section 2.** The organization may, by a vote of the Unit Owners, change its name.

ARTICLE TWO

Purposes

The following are the purposes for which this organization has been established:

- Section 1.** To serve the recreational and maintenance needs of the Owners of the Condominium Units constructed upon the real property described on Exhibit "A" of the Declaration of Condominium to which this Exhibit "D" is attached.
- Section 2.** To maintain, manage, operate, administer and improve the real property upon which the recreational facilities are to be constructed; and further, to maintain the facilities and improvements, including personal property, thereon.
- Section 3.** For the purposes set forth in the Articles of Incorporation of this organization and the Declaration Condominium of ISOLA, A CONDOMINIUM.
- Section 4.** For such other purpose as the Board Directors may from time to time deem necessary for the efficient operation of the recreational facilities and Common Elements and Limited Common Elements contemplated hereby.

ARTICLE THREE

Meetings of Membership

- Section 1.** **Place:** All meetings of the Association membership shall be held at the office of the Association or such other place as may be designated in the notice.
- Section 2.** **Annual Meeting:**
- (a) The first Annual Meeting shall occur within one hundred (100) days of the recordation of the Declaration of Condominium and annually thereafter. All members of the Board of Directors to be elected by Unit Owners, other than the Developer, shall be elected by plurality vote. The Developer shall have the right to appoint all members of the Board of Directors, unless and until required otherwise by the provisions of the Declaration of Condominium and Florida Statutes.

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EXHIBIT "D"

(b) Subsequent to the first Annual Meeting, regular Annual Meetings shall be held in the month of November of each year upon date appointed by the Board of Directors. No meeting shall be held on a legal holiday. At least fourteen (14) days prior to the Annual Meeting, unless a Unit Owner waives, in writing, the right to receive notice of the Annual Meeting by mail, written notice including an agenda, shall be mailed by regular mail to each member of the Association at the address which the Developer initially identifies for that purpose. Where the Unit is owned by more than one person, the Association shall provide notice, for meetings and all other purposes, to the address initially identified by the Developer and thereafter, as one or more of the Unit Owners shall so advise the Association in writing, or if no address is given or the Unit Owners do not agree to the address provided on the deed of record. An officer of the Association or the manager or other person providing notice of the Association meeting shall provide an affidavit or United States Postal Service certificate of mailing, to be included in the official records of the Association, affirming that the notice was mailed or hand delivered in accordance herewith, to each Unit Owner at the address last furnished to the Association. Notice shall be posted in a conspicuous place on the condominium property at least fourteen (14) continuous days preceding the annual meeting. Upon notice to the Unit Owners, the Board shall, by duly adopted rule, designate a specific location on the condominium property upon which all notices of Unit Owners' meetings shall be posted.

(c) At the Annual Meetings, the membership of the Association shall elect, by plurality vote, a Board of Directors and transact such other business as may properly come before the meeting. The Directors so elected at the Annual Meeting shall constitute the Board Directors until the next Annual Meeting of the members of the Association and the election and qualification of their successors.

Section 3. Membership List: At least fifteen (15) days before every election of the Directors, a complete list of members entitled to vote at said election, arranged numerically by Condominium Units shall be open to examination by any member during such period.

Section 4. Special Meetings:

(a) Special Meetings of the members, for any purpose or purposes, unless otherwise prescribed by statute (including, but not limited to, the provisions of Chapter 718.112 (2) (e) and (j), Florida Statutes, regarding the percentage required to call certain special meetings, regarding budget and recall of Board Members), or Secretary at the request, in writing, of members holding not less than twenty five (25%) percent of the voting interest in the Association. Such request shall state the purpose, or purposes, of the proposed meeting.

(b) Written notice of a Special Meeting of members, stating time, place and object thereof, shall be mailed by regular mail to each member entitled to vote thereat, at such address as appears on the books of the Association, at least five (5) days before such meeting. However, written notice of any meeting at which non-emergency special assessments or at which amendments to rules regarding Units will be proposed, discussed or approved shall be mailed or delivered to the Unit Owners and posted conspicuously on the Condominium Property no less than fourteen (14) days prior to the meeting. Evidence of compliance with this fourteen (14) day notice shall be made by an Affidavit executed by the Secretary and filed among the official records of the Association.

(c) Business transaction at all Special Meetings shall be confined to the purposes stated in the notice thereof.

Section 5. Proxies: Votes may be cast in person or by proxy in accordance with applicable law. Proxies must be filed with the Secretary of the Association prior to the meeting. If more than one (1) person owns a Condominium Unit (such as husband and wife), all must sign the proxy for it to be valid.

Section 6. Quorum: The presence in person or representation by written proxy of the members holding at least fifty (50%) percent of the total voting interest in the Association shall be requisite to and shall constitute a quorum at all meetings of the members for the transaction of business, except as otherwise provided by statute, or by these By-Laws. If, however, such quorum shall not be present, the President, or in his absence, the Vice President; or in his absence, any other appropriate officer or director may

adjourn the meeting to a time within fifteen (15) days thereof at the same place to be announced at the meeting by the person adjourning same and a notice of such new meeting to be posted conspicuously upon the Condominium Property forty eight (48) continuous hours preceding the meeting. The meeting shall continue to be adjourned in this manner until a quorum shall be present or represented. Notwithstanding anything contained herein to the contrary, at such new meeting or meetings (if additional meetings are necessary in order to obtain the reduced quorum as hereinafter provided), the presence in person or representation by written proxy of the members holding at least one-third (1/3) of the voting interest of the Association shall be requisite and shall constitute a quorum at such new meetings; it being intended that, in the event a majority quorum cannot be obtained at any meeting of the members, the quorum requirement be reduced for the purposes of the new meeting or meetings to which the original meeting is adjourned only. At such new meeting or meetings, if necessary, at which a quorum (at least one-third (1/3) of the voting interest of the Association present in person or represented by proxy) exists, any business may be transacted which might have been transacted at the meeting originally called. Although any proxy shall be valid at the original meeting and any lawful adjourned meeting or meetings thereof, the Condominium Act shall control (in the event it limits the validity of proxies as it presently does for a period no longer than ninety (90) days after the date of the first meeting for which it was given). F.S. 718.112(2)(b)(2).

Section 7. Vote Required to Transact Business: When a quorum is present at any meeting, a majority of the Unit Owners total votes present in person or represented by written proxy (subject to the restrictions below) at such meeting shall decide any question brought before the meeting, unless the question is one upon which, by express provisions of the statutes of the Declaration of Condominium or by these By-Laws, a different vote is required, in which case such express provisions shall govern and control the voting on such issue. Notwithstanding the foregoing or anything to the contrary in these Bylaws, the use of proxies shall be restricted as follows: Limited proxies must be used for votes taken to waive or reduce reserves; to waive financial statement requirements; to amend the declaration, articles or bylaws; to elect board members in the case of recall; and for any other matter for which this chapter requires or permits a vote of the unit owners. General proxies may also be used for the purpose of obtaining a quorum.

Section 8. Right to Vote and 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 recorded Owners of the Unit and filed with the Secretary of the Association. If a Condominium Unit is owned by a corporation, the officer or employee thereof entitled to cast the vote of the Unit for the corporation shall be designated in a certificate for this purpose, signed by the President or Vice President, attested to by the Secretary or Assistant Secretary of the corporation 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 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 change in the ownership of the Unit concerned. If a Condominium Unit is owned jointly by a husband and wife, the following three (3) 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 that meeting. (As provided herein, the vote of a Unit is not divisible.)
- (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.

Section 9. Waiver and Consent: Whenever the vote of a member at a meeting is required or

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permitted by any provision of the statutes or these By-Laws to be taken in connection with any action of the Association, the meeting and vote of members may be dispensed with if the members holding a majority of the Unit Owners total votes which would have been entitled to vote upon the action, if such meeting were held, shall consent in writing to such action being taken; however, notice of such action shall be given to all members unless all members approve such action.

Section 10. Order of Business: Other than the Annual Meeting, the proposed order of business at all meetings of the Association will be:

- (a) Determination of Quorum;
- (b) Proof of Notice of Meeting or Waiver of Notice;
- (c) Reading of Minutes of Prior Meeting;
- (d) Officers' Reports;
- (e) Committee Reports;
- (f) Unfinished Business;
- (g) New Business; and,
- (h) Adjournment.

The first order of business at the Annual Meeting shall be the collection of election ballots, as required by rule 61B-23.0021(10)(a), FAC.

Section 11. Election of Board: The members of the Board of Administration shall be elected by written ballot or voting machine. Except in the case of recall, proxies shall not be used in electing the Board of Administration, either in general elections or elections to fill vacancies caused by resignation, or otherwise, unless otherwise provided in Chapter 718, Florida Statutes. Limited proxies may be used to elect or replace board members in the event of recall. Not less than 60 days before a scheduled election, the Association shall mail or deliver, whether by separate Association mailing or included in another Association mailing or delivery including regularly published newsletters, to each Unit Owner entitled to vote, a first notice of the date of the election. Any Unit Owner or other eligible person desiring to be a candidate for the board of administration must give written notice to the Association not less than 40 days before a scheduled election. Together with the written notice and agenda, the Association shall then mail or deliver a second notice of the election meeting to all Unit Owners entitled to vote therein, together with a ballot which shall list all candidates. Upon request of a candidate, the Association shall include an information sheet, no larger than 8 1/2 inches by 11 inches, which must be furnished by the candidate not less than 35 days before the election, to be included with the mailing of the ballot, with the costs of mailing and copying to be borne by the Association. However, the Association has no liability for the contents of the information sheets prepared by the candidates. The division shall by rule establish voting procedures consistent with the provisions contained herein, including rules providing for the secrecy of ballots. Elections shall be decided by a plurality of those ballots cast. There shall be no quorum requirement; however, at least 20 percent of the eligible votes must cast a ballot in order to have a valid election of members of the Board of Administration. No Unit Owner shall permit any other person to vote his ballot, and any such ballots improperly cast shall be deemed invalid. A Unit Owner who needs assistance in casting the ballot for the reasons stated in Section 101.051, Florida Statutes, may obtain assistance in casting the ballot. Any Unit Owner violating this provision may be fined by the Association in accordance with Section 718.303, Florida Statutes. The regular election shall occur on the date of the annual meeting. Notwithstanding the provisions of this paragraph, an election and balloting are not required unless more candidates file notices of intent to run or are nominated than vacancies exist on the board.

Section 12. Unit Owner Participation: Unit Owners shall have the right to participate in meetings of Unit Owners with reference to all designated agenda items. However, the Association may adopt reasonable rules governing the frequency, duration and manner of Unit Owner participation. Any Unit Owner may tape record or videotape a meeting of the Unit Owners, subject to rules adopted by the Division.

ARTICLE FOUR

Voting

Section 1. The Owners(s) of each Condominium Unit shall be entitled to one (1) vote. If a Condominium Unit Owner owns more than one (1) Unit, he shall be entitled to vote for each Unit owned. The vote of a Condominium Unit shall not be divisible.

Section 2. For the election of Directors, voting shall be by secret ballot. When voting by ballot (for Director or otherwise), the Chairman of the meeting, immediately prior to the commencement of balloting, shall appoint a committee of three (3) members who will act as "Inspectors of Election" and who shall, at the conclusion of the balloting, certify in writing the results, and such certificate shall be annexed to the Minutes of the meeting.

ARTICLE FIVE

Board of Directors

Section 1. The business of this Association shall be governed by a Board of Directors consisting of three (3) persons. All Directors, other than the Developer or his designated agents, shall be members of the Association.

Section 2. The Directors to be chosen for the ensuing year shall be chosen at the Annual Meeting of this Association by plurality vote; and they shall serve for a term of one (1) year.

Section 3. The Board of Directors shall have the control and management of the affairs and business of this Association and shall have the right to establish reserves or Assessments for betterment of the Condominium Property. Said Board of Directors shall only act in the name of the Association when it shall be regularly convened by its Chairman and after due notice to all Directors of such meeting.

Section 4. All meetings of the Board of Directors of the Association shall be open to the members of the Association and notices of such meetings, stating the place and time thereof and including an identification of agenda items, shall be posted conspicuously, on the condominium property, at least forty eight (48) continuous hours prior to any such meeting to call the members' attention thereto provided, however, in the event of an emergency, said notice shall not be required. Any item not included on the notice may be taken up on an emergency basis by at least a majority plus one of the members of the Board of Administration. Such emergency action shall be noticed and ratified at the next regular meeting of the Board of Administration.

Section 5. The organizational meeting of a newly elected Board of Directors (at which meeting officers for the coming year shall be elected) shall be held within ten (10) days of the election of the new Board at such time and place as shall be fixed by the Chairman of the meeting at which they were elected.

Section 6. A majority of the members of the Board of Directors shall constitute a quorum, and the meetings of the Board of Directors shall be held regularly at such time and place as the Board of Directors shall designate.

Section 7. Each Director shall have one (1) vote, and such voting may not be by proxy.

Section 8. The Board of Directors may make such rules and regulations covering its meeting as it may, in its discretion, determine necessary.

Section 9. The Board of Directors may establish a schedule of regular meetings to be held at such time and place as the Board of Directors may designate. Notice of such regular meetings shall, nevertheless, be given to each Director personally or by mail, telephone or telegraph, at least five (5) days prior

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to the day named for such meeting.

Section 10. Special meetings of the Board of Directors 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 Directors, by giving five (5) days notice, in writing, to all of the members of the Board of Directors of the time and place of said meeting. All notices of Special Meetings shall state the purpose of the meeting.

Section 11. Before or at any meeting of the Board of Directors, any Director may waive notice of such meeting, and such waiver shall be deemed equivalent to the giving of notice. Attendance by a Director at any meeting of the Board, shall be a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice to Directors shall be required and any business may be transacted at such meeting, however, the notice required under Article Five, Section 4, shall still be posted.

Section 12. Vacancies in the Board of Directors shall be filled as follows:

(a) If the vacancy is for a Board members appointed by the Developer, the Developer shall have the right to designate the replacement Director.

(b) Any vacancy occurring on the board of directors prior to the expiration of a term, except in the case of a vacancy caused by recall, may be filled by the affirmative vote of the majority of the remaining directors, even if the remaining directors constitute less than a quorum, or by the sole remaining director.

Section 13. The President of the Association by virtue of his office shall be Chairman of the Board of Directors and preside at meetings of the membership. The removal process of Directors herein described shall not apply to Directors elected, appointed or designated by the Developer who may remove any such Director in its sole discretion and who shall thereafter designate the successive Director.

Section 14. Subject to the provisions of sections 718.301 and 718.112(2)(j), Florida Statutes, a Director may be removed from office with or without cause at any time by a vote or agreement in writing by a majority of all the voting interests (except for the first Board of Directors) provided that before any Director is removed from office, he shall be notified in writing that a motion to remove him will be made prior to the meeting at which said motion is made, and such Director is given an opportunity to be heard at such meeting should he be present, prior to the vote of this removal.

A special meeting of the unit owners to recall a member or members of the board of administration may be called by 10 percent of the voting interests giving notice of the meeting as required for a meeting of unit owners, and the notice shall state the purpose of the meeting. Electronic transmission may not be used as a method of giving notice of a meeting called in whole or in part for this purpose.

Section 15. The first Board of Directors as designated by the Developers shall consist of:

MIGUEL POYASTRO	9721 Fontainebleau Boulevard Miami, Florida 33172
EMILIANO HERRAN	9721 Fontainebleau Boulevard Miami, Florida 33172
ANGEL VALDEZ	9721 Fontainebleau Boulevard Miami, Florida 33172

who shall hold office and exercise all powers of the Board of Directors until the first membership meeting as set forth in Article Three, Section 2(a) of these By-Laws; provided any and all of said Directors shall be subject to replacement by the Developer.

Section 16. Power and Duties: The Board of Directors of the Association shall have the powers

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and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not prohibited by law or by the Declaration of Condominium, this Association's Articles of Incorporation, or these By-Laws, or 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, these By-Laws, and in the Condominium Act, and all powers incidental thereto.

(b) To make and levy special and regular 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 project, and of the Common Elements and facilities, including the right and power to employ attorneys, accountants, contractors and other professional 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, and the recreational area and facilities.

(e) To contract for the management and maintenance of the Condominium Property and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessment, 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 documents and the Condominium Act, including, but not limited to, the making of Assessment, promulgation of rules and execution of contracts on behalf of the Association.

(f) Designate one (1) or more committees which, to the extent provided in the resolution designating said committee, shall have the powers of the Board of Directors in the management and affairs and business of the Association, provided, however, that the powers of a committee shall be limited, and no committee shall be entitled to assume all the powers of the Board of Directors. Such committee(s) shall consist of at least three (3) members of the Association, one (1) of whom shall be a director. The committee of committees shall have such name or names as may be determined from time to time by the Board of Directors, and said committee(s) shall keep regular Minutes of their proceedings and report the same to the Board of Directors as required.

(g) To enter into and upon the Condominium Units when necessary and at as little inconvenience as practical in connection with the maintenance, care and preservation of Common Elements and Condominium owned personal property.

(h) To use and to expend the Assessment collected to maintain, care for and preserve the Condominium Units, the Common Elements, the Limited Common Elements over which the Association is obligated to maintain, care for and preserve, and the Condominium Property (other than the interiors of the Condominium Units which are to be maintained, cared for and preserved by the individual Condominium Unit Owners).

(i) To pay taxes and assessments levied and assessed against any real property the corporation might own and to pay for such equipment and tools, supplies and other personal property purchased for use in such maintained, care and preservation.

(j) The Association has an irrevocable right of access to enter each unit at any reasonable time when necessary for maintenance, repair or replacement of any common elements or of any portion of a unit to be maintained by the association pursuant to the declaration or as necessary to prevent damage to the common elements or to a unit or units.

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(k) To repair and replace Common Element and Limited Common Element facilities, machinery and equipment.

(l) To insure and keep insured the Owners against loss from public liability and to carry such other insurance as the Board of Directors may deem advisable; and in the event of damage or destruction of property, real or personal, covered by such insurance, to use the proceeds for repairs and replacements, all in accordance with the provisions of the Declaration of Condominium.

(m) To review all complaints, grievances or claims of violations of the Declaration of Condominium, Exhibits thereto, the Condominium Act and the Rules and Regulations promulgated by the Association and to levy fines in accordance with the Condominium Act and establish a uniform procedure for determining whether such violations occurred and whether fines should be levied. Such procedure may be set forth in the Rules and Regulations promulgated by the Board of Directors. At a minimum, such Rules and Regulations shall provide that:

(1) The party against whom the fine is sought to be levied shall be afforded an opportunity for hearing, to be held before a committee of other unit owners, after reasonable notice of not less than fourteen (14) days and said notice shall include:

- a. A statement of the date, time and place of the hearing;
- b. A statement of the provisions of the declaration, association bylaws, or association rules which have allegedly been violated; and
- c. A short and plain statement of the matters asserted by the association.

(2) The party against whom the fine may be levied shall have an opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the Association.

(3) Pursuant to section 718.303(3), Florida Statutes, if the committee of other unit owners does not agree with the fine, the fine may not be levied.

(n) To collect delinquent assessments by suit or otherwise to abate nuisances and to enjoin or seek damages from Unit Owners for violations of the Declaration of Condominium, these By-Laws or Rules and Regulations adopted by the Board of Administration.

(o) To adopt hurricane shutter specifications which shall include color, styles, and other factors deemed relevant by the Board. All specifications adopted by the Board shall comply with the applicable building code. The Board shall not refuse to approve the installation or replacement of hurricane shutters conforming to the previously approved specifications by the Board. The installation, replacement and maintenance of such shutters in accordance with the procedures set forth herein shall not be deemed a material alteration to the Common Elements within the meaning of this section.

Section 17. Upon notice to the Unit Owners, the Board shall by duly adopted rule designate a specific location on the Condominium Property upon which all notices of Board meetings shall be posted.

ARTICLE SIX

Officers

Section 1. The principal officers of the Association shall be as follows:

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President:
Vice President/Secretary:
Treasurer:

MIGUEL POYASTRO
EMILIANO HERRAN
ANGEL VALDEZ

Section 2. The President shall preside at all membership meetings. He shall be a Director and shall, by virtue of his office, be Chairman of the Board of Directors. He shall present at each Annual Meeting of the Association an Annual Report of the work of the Association. He shall appoint all committees, temporary or permanent. He shall see to it that all books, reports and certificates, as required by law, are properly kept or filed. He shall be one of the officers who may sign the checks or drafts of the Association. He shall have such reasons as may be reasonably construed as belonging to the chief executive of any organization.

Section 3. The Vice President shall be a Director and shall, in the event of the absence or inability of the President to exercise his office, become acting President of the Association with all the rights, privileges and powers of said office.

Section 4. The Secretary shall:

- (a) Keep the Minutes and records of the Association in appropriate books.
- (b) File any certificate required by any statute, Federal or State.
- (c) Give and serve all notices to members of this Association.
- (d) Be the official custodian of the records and seal, if any, of this Association.
- (e) Be one of the officers required to sign the checks and drafts of the Association.
- (f) Present to the membership at any meetings any communications addressed to him as Secretary of the Association.
- (g) Submit to the Board of Directors any communications which shall be addressed to him as Secretary of the Association.
- (h) Attend to all correspondence of the Association and exercise all duties incident to the office of the Secretary.

Section 5. The Treasurer shall:

- (a) Have the care and custody of all monies belonging to the Association and shall be solely responsible for such monies or securities of the Association. He shall cause to be deposited in a regular business bank or trust company a sum not exceeding an amount authorized by the Board of Directors and the balance of the funds of the Association shall be deposited in a savings bank, except that the Board of Directors may cause such funds to be invested in such investments as shall be legal for a savings bank in the State of Florida.
- (b) Be one of the officers who shall be authorized to sign checks or drafts of the Association; no special fund may be set aside that shall make it unnecessary for the Treasurer to sign the checks issued upon it.
- (c) Render at stated periods as the Board of Directors shall determine a written account of the finances of the Association, and such report shall be physically affixed to the Minutes of the Board of Directors at such meeting.
- (d) All or a portion of the duties of the Treasurer may be fulfilled by a management company in the discretion of the Board of Directors.

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Section 6. No officer or Director shall, for reason of his office, be entitled to receive any salary or compensation, but nothing herein shall be construed to prevent an officer or Director from receiving any compensation from the Association for duties other than as Director or officer.

ARTICLE SEVEN

Salaries

The Board of Directors shall hire and fix the compensation of any and all employees which they, in their discretion, may determine to be necessary in the conduct of the business of the Association. However, no member of the Board of Directors or an officer of the Association shall be paid any compensation for carrying out their duties.

ARTICLE EIGHT

Committees

All committees of this Association shall be appointed by the majority of the Board of Directors for whatever period of time is designated by said board of Directors.

ARTICLE NINE

Finances and Assessments

Section 1. Depositories: The funds of the Association shall be deposited in such banks and depositories as may be determined by the Board of Directors from time to time upon resolutions approved by the Board of Directors and shall be withdrawn only upon checks and demands for money signed by two (2) officers of the Association as may be designated by the Board of Directors. Obligations of the Association shall be signed by at least two (2) officers of the Association.

Section 2. Fiscal Year: The fiscal year for the Association shall begin on the first day of January each year; provided, however, that the Board of Directors 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 Directors deems it advisable.

Section 3. Determination of Assessment:

(a) The Board of Directors 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 Declaration of the Association, or under the provisions of the Declaration of Condominium to which these By-Laws are attached. The Board of Directors is specifically empowered, on behalf of the Association to make and collect Assessments, and to lease, maintain, repair and replace the Common Elements and Limited Common Elements of the Condominium and recreation facilities. 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 of Condominium. Said Assessments shall be payable monthly in advance unless otherwise ordered by the Board of Directors. Special Assessments, should such be required by the Board of Directors, shall be levied in the same manner as herein before provided for regular assessments, and shall be payable in the manner determined by the Board of Directors.

(b) When the Board of Directors 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 payable to the Treasurer of the Association and, upon request, said Treasurer shall give a receipt for each payment made to him. Pursuant to section 718.111(14), Florida Statutes, all funds collected by an association shall be maintained separately in the association's name.

(c) The Board of Directors shall adopt an operating budget for each fiscal year.

Section 4. Application of Payments and Commingling of Funds: All funds shall be maintained separately in the Association's name. Reserve and operating funds of the Association shall not be commingled, except where such funds are used for investment purposes. All Assessment payments by a Unit Owner shall be applied as to interest, delinquencies, costs and attorneys' fees, other charges, expenses and advances, as provided herein and in the Declaration of Condominium, and general or Special Assessments, in such manner and amounts as the Board of Directors determines in its sole discretion. No managers or business entity required to be licensed or registered under Section 468.432, Florida Statutes, and no agent, employee, officer or director of the Association shall commingle any Association funds with the funds of any other condominium association or community association as defined in Section 468.431, Florida Statutes.

ARTICLE TEN

Minutes

Minutes of all meetings of the Association and the Board of Directors shall be kept in a businesslike manner and be made available for inspection by Unit Owners and Board members at all reasonable times.

ARTICLE ELEVEN

Compliance and Default

Section 1. If the Declaration of Condominium or these By-Laws so provides, the Association may levy a reasonable fine against a unit owner for failure of the unit owner to comply with any provision of the Declaration, these By-Laws or reasonable rule of the Association (other than the nonpayment of an Assessment). The Association, by direction of its Board of Directors, 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 Directors, shall have the right to treat such violation as an intentional, inexcusable and material breach of the Declaration, of the By-Laws and reasonable rules of the Association, and the Association may then, at its option, have the following elections:

(a) An action at law to recover for its damage on behalf of the Association or on behalf of the other Unit Owners;

(b) An action in equity for such equitable relief as may be necessary under the circumstances, including injunctive relief;

(c) An action in equity to enforce performance on the part of the Unit Owner; or,

(d) A fine which shall be imposed by the Board of Directors in an amount and manner set forth in the Rules and Regulations promulgated by the Board of Directors. Notwithstanding anything contained herein to the contrary, a fine shall not become a lien on the Unit.

Any remedy contained in the Declaration of Condominium, Exhibits thereto, the Condominium Act and/or the Rules and Regulations promulgated (including, but not limited to the foregoing) shall be cumulative and in addition to any and all other remedies provided by such documents or the law of the State of Florida.

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Section 2. All Unit Owners shall be liable for the cost of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by that of any member of his family, of his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Nothing herein contained, however, shall be construed so as to modify any waiver by an insurance company. Any rights or replacements required, as provided in this section, shall be charged to said Unit Owner as a specific item and the Association shall have a right to collect said charges.

Section 3. In any proceeding arising because of an alleged default by a Unit Owner, the Association shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees as may be determined by the Court. In addition, the parties to a proceeding shall have any right to attorney's fees that may accrue under Section 718.303 and 718.125.

Section 4. 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 of the future.

Section 5. In the event of any internal dispute arising from the operation of the Condominium among Unit Owners, the Association, and their agents and assigns, any party may apply for mandatory non-binding arbitration, in accordance with Section 718.1255, Florida Statutes. Venue for any such proceedings shall be in Miami-Dade County, Florida.

ARTICLE TWELVE

Indemnification

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

ARTICLE THIRTEEN

Liability Survives Termination of Membership

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

ARTICLE FOURTEEN

Liens

Section 1. All liens against a Condominium Unit, other than for permitted mortgages, taxes or special Assessments, shall be satisfied or otherwise removed within thirty (30) days of the date the lien attaches. All taxes and Special Assessments upon a Condominium Unit shall be paid before becoming delinquent as provided in these Condominium documents or by law, whichever is sooner.

Section 2. A Unit Owner shall give notice to the Association of every lien upon his Unit, other than for permitted mortgages, taxes and Special Assessments, within five (5) days after the attaching of the lien.

Section 3. Unit Owners shall give notice to the Association of every suit or other proceedings

which will or may affect title to his Unit or any part of the property, such notice to be given within five (5) days after the Unit Owner received notice thereof.

Section 4. Failure to comply with this Article Fourteen concerning liens will not affect the validity of any judicial sale.

Section 5. The Association may maintain a register of all permitted mortgages, and at the request of a mortgagee, the Association shall forward copies of all notices for unpaid Assessments or violations served upon a Unit Owner to said mortgagee. If a register is maintained, the Board of Directors of the Association may make such changes as it deems appropriate against the applicable Unit for supplying the information provided herein.

ARTICLE FIFTEEN

Amendments to the By-Laws

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

- (a) Notice of the meeting shall contain a statement of the proposed amendment.
- (b) If the amendment has received the unanimous approval of the full Board of Directors, then it shall be approved upon the affirmative vote of the voting members casting a majority of the total votes of the Unit Owners present in person or by proxy at such meeting.
- (c) If the amendment has not been approved by the unanimous vote of the Board of Directors, then the amendment shall be approved by the affirmative vote of the voting members casting not less than two thirds (2/3) of the total votes of the Unit Owners present in person or by proxy at the meeting.
- (d) Said amendment shall be recorded and certified as required by the Condominium Act. Notwithstanding anything above to the contrary, until one of the events in Article XXIII, Section 23.01 of the Declaration of Condominium occurs, these By-Laws may not be amended without a prior resolution requesting the said amendment from the Board of Directors.
- (e) Except as otherwise provided in Sections 718.110(4) and (8), Florida Statutes, notwithstanding anything contained herein to the contrary, while the Developer is entitled to appoint a majority of the Board of Directors, the By-Laws may be amended by a majority of the Board of Directors, provided that such an Amendment shall not increase the proportion of common expenses nor decrease the ownership of Common Elements borne by the Unit Owners or change a Unit Owner's voting rights without the consent of the affected Unit Owners. Said Amendments need only be executed and acknowledged by the Association and the consent of the Unit Owners, the owner and holder of any lien encumbering a Unit in this Condominium, or any others, shall not be required.

ARTICLE SIXTEEN

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 at law or in equity, the remaining provisions (or portions thereof) of this instruments shall nevertheless be and remain in full force and effect.

Headings are provided herein for convenience purposes only and shall not be construed for interpreting the meaning of any provisions of these By-Laws.

ARTICLE SEVENTEEN

Mandatory Arbitration

All internal disputes arising from the operation of the Condominium among the Unit Owners, Association and their guests and assigns, shall be subject to mandatory non-binding arbitration in accordance with Section 718.1255, Florida Statutes.

ARTICLE EIGHTEEN

Fidelity Bonds

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

ARTICLE NINETEEN

Special Provisions and Disclosures

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

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

Approved:

Secretary

President

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ISOLA, A CONDOMINIUM

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

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

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

Unit Type	Residence Number	Unit Square Feet	Bed/Bath	Undivided Interest
B	401	1,065	2 BR / 2 BA	1,065 / 260,008
B	402	1,065	2 BR / 2 BA	1,065 / 260,008
D	403	968	2 BR / 2 BA	968 / 260,008
D	404	968	2 BR / 2 BA	968 / 260,008
C-1	405	708	1 BR / 1 BA	708 / 260,008
E	406	927	2 BR / 2 BA	927 / 260,008
A	407	671	1 BR / 1 BA	671 / 260,008
C-1	409	735	1 BR / 1 BA	735 / 260,008
C-1	410	735	1 BR / 1 BA	735 / 260,008
C	411	682	1 BR / 1 BA	682 / 260,008
C	412	682	1 BR / 1 BA	682 / 260,008
D	413	968	2 BR / 2 BA	968 / 260,008
D	414	968	2 BR / 2 BA	968 / 260,008
B	501	1,065	2 BR / 2 BA	1,065 / 260,008
B	502	1,065	2 BR / 2 BA	1,065 / 260,008
D	503	968	2 BR / 2 BA	968 / 260,008
D	504	968	2 BR / 2 BA	968 / 260,008
C-1	505	708	1 BR / 1 BA	708 / 260,008
A-1	506	674	1 BR / 1 BA	674 / 260,008
A	507	671	1 BR / 1 BA	671 / 260,008
A	508	671	1 BR / 1 BA	671 / 260,008
C-2	509	735	1 BR / 1 BA	735 / 260,008
C-2	510	735	1 BR / 1 BA	735 / 260,008
C	511	682	1 BR / 1 BA	682 / 260,008
C	512	682	1 BR / 1 BA	682 / 260,008
D-1	513	985	2 BR / 2 BA	985 / 260,008
D-1	514	985	2 BR / 2 BA	985 / 260,008
B	515	1,065	2 BR / 2 BA	1,065 / 260,008
B	516	1,065	2 BR / 2 BA	1,065 / 260,008
B	601	1,065	2 BR / 2 BA	1,065 / 260,008

EXHIBIT "B"

Unit Type	Residence Number	Unit Square Feet	Bed/Bath	Undivided Interest
B	602	1,065	2 BR / 2 BA	1,065 / 260,008
D	603	968	2 BR / 2 BA	968 / 260,008
D	604	968	2 BR / 2 BA	968 / 260,008
C-1	605	708	1 BR / 1 BA	708 / 260,008
A-1	606	674	1 BR / 1 BA	674 / 260,008
A	607	671	1 BR / 1 BA	671 / 260,008
A	608	671	1 BR / 1 BA	671 / 260,008
C-2	609	735	1 BR / 1 BA	735 / 260,008
C-2	610	735	1 BR / 1 BA	735 / 260,008
C	611	682	1 BR / 1 BA	682 / 260,008
C	612	682	1 BR / 1 BA	682 / 260,008
D-1	613	985	2 BR / 2 BA	985 / 260,008
D-1	614	985	2 BR / 2 BA	985 / 260,008
B	615	1,065	2 BR / 2 BA	1,065 / 260,008
B	616	1,065	2 BR / 2 BA	1,065 / 260,008
B	701	1,065	2 BR / 2 BA	1,065 / 260,008
B	702	1,065	2 BR / 2 BA	1,065 / 260,008
D	703	968	2 BR / 2 BA	968 / 260,008
D	704	968	2 BR / 2 BA	968 / 260,008
C-1	705	708	1 BR / 1 BA	708 / 260,008
A-1	706	674	1 BR / 1 BA	674 / 260,008
A	707	671	1 BR / 1 BA	671 / 260,008
A	708	671	1 BR / 1 BA	671 / 260,008
C-2	709	735	1 BR / 1 BA	735 / 260,008
C-2	710	735	1 BR / 1 BA	735 / 260,008
C	711	682	1 BR / 1 BA	682 / 260,008
C	712	682	1 BR / 1 BA	682 / 260,008
D-1	713	985	2 BR / 2 BA	985 / 260,008
D-1	714	985	2 BR / 2 BA	985 / 260,008
B	715	1,065	2 BR / 2 BA	1,065 / 260,008
B	716	1,065	2 BR / 2 BA	1,065 / 260,008
B	801	1,065	2 BR / 2 BA	1,065 / 260,008
B	802	1,065	2 BR / 2 BA	1,065 / 260,008
D	803	968	2 BR / 2 BA	968 / 260,008
D	804	968	2 BR / 2 BA	968 / 260,008
C-1	805	708	1 BR / 1 BA	708 / 260,008
A-1	806	674	1 BR / 1 BA	674 / 260,008
A	807	671	1 BR / 1 BA	671 / 260,008
A	808	671	1 BR / 1 BA	671 / 260,008
C-2	809	735	1 BR / 1 BA	735 / 260,008
C-2	810	735	1 BR / 1 BA	735 / 260,008

Unit Type	Residence Number	Unit Square Feet	Bed/Bath	Undivided Interest
C	811	682	1 BR / 1 BA	682 / 260,008
C	812	682	1 BR / 1 BA	682 / 260,008
D-1	813	985	2 BR / 2 BA	985 / 260,008
D-1	814	985	2 BR / 2 BA	985 / 260,008
B	815	1,065	2 BR / 2 BA	1,065 / 260,008
B	816	1,065	2 BR / 2 BA	1,065 / 260,008
B	901	1,065	2 BR / 2 BA	1,065 / 260,008
B	902	1,065	2 BR / 2 BA	1,065 / 260,008
D	903	968	2 BR / 2 BA	968 / 260,008
D	904	968	2 BR / 2 BA	968 / 260,008
C-1	905	708	1 BR / 1 BA	708 / 260,008
A-1	906	674	1 BR / 1 BA	674 / 260,008
A	907	671	1 BR / 1 BA	671 / 260,008
A	908	671	1 BR / 1 BA	671 / 260,008
C-2	909	735	1 BR / 1 BA	735 / 260,008
C-2	910	735	1 BR / 1 BA	735 / 260,008
C	911	682	1 BR / 1 BA	682 / 260,008
C	912	682	1 BR / 1 BA	682 / 260,008
D-1	913	985	2 BR / 2 BA	985 / 260,008
D-1	914	985	2 BR / 2 BA	985 / 260,008
B	915	1,065	2 BR / 2 BA	1,065 / 260,008
B	916	1,065	2 BR / 2 BA	1,065 / 260,008
B	1001	1,065	2 BR / 2 BA	1,065 / 260,008
B	1002	1,065	2 BR / 2 BA	1,065 / 260,008
D	1003	968	2 BR / 2 BA	968 / 260,008
D	1004	968	2 BR / 2 BA	968 / 260,008
C-1	1005	708	1 BR / 1 BA	708 / 260,008
A-1	1006	674	1 BR / 1 BA	674 / 260,008
A	1007	671	1 BR / 1 BA	671 / 260,008
A	1008	671	1 BR / 1 BA	671 / 260,008
C-2	1009	735	1 BR / 1 BA	735 / 260,008
C-2	1010	735	1 BR / 1 BA	735 / 260,008
C	1011	682	1 BR / 1 BA	682 / 260,008
C	1012	682	1 BR / 1 BA	682 / 260,008
D-1	1013	985	2 BR / 2 BA	985 / 260,008
D-1	1014	985	2 BR / 2 BA	985 / 260,008
B	1015	1,065	2 BR / 2 BA	1,065 / 260,008
B	1016	1,065	2 BR / 2 BA	1,065 / 260,008
B	1101	1,065	2 BR / 2 BA	1,065 / 260,008
B	1102	1,065	2 BR / 2 BA	1,065 / 260,008

Unit Type	Residence Number	Unit Square Feet	Bed/Bath	Undivided Interest
D	1103	968	2 BR / 2 BA	968 / 260,008
D	1104	968	2 BR / 2 BA	968 / 260,008
C-1	1105	708	1 BR / 1 BA	708 / 260,008
A-1	1106	674	1 BR / 1 BA	674 / 260,008
A	1107	671	1 BR / 1 BA	671 / 260,008
A	1108	671	1 BR / 1 BA	671 / 260,008
C-2	1109	735	1 BR / 1 BA	735 / 260,008
C-2	1110	735	1 BR / 1 BA	735 / 260,008
C	1111	682	1 BR / 1 BA	682 / 260,008
C	1112	682	1 BR / 1 BA	682 / 260,008
D-1	1113	985	2 BR / 2 BA	985 / 260,008
D-1	1114	985	2 BR / 2 BA	985 / 260,008
B	1201	1,065	2 BR / 2 BA	1,065 / 260,008
B	1202	1,065	2 BR / 2 BA	1,065 / 260,008
D	1203	968	2 BR / 2 BA	968 / 260,008
D	1204	968	2 BR / 2 BA	968 / 260,008
C-1	1205	708	1 BR / 1 BA	708 / 260,008
A-1	1206	674	1 BR / 1 BA	674 / 260,008
A	1207	671	1 BR / 1 BA	671 / 260,008
A	1208	671	1 BR / 1 BA	671 / 260,008
C-2	1209	735	1 BR / 1 BA	735 / 260,008
C-2	1210	735	1 BR / 1 BA	735 / 260,008
C	1211	682	1 BR / 1 BA	682 / 260,008
C	1212	682	1 BR / 1 BA	682 / 260,008
D-1	1213	985	2 BR / 2 BA	985 / 260,008
D-1	1214	985	2 BR / 2 BA	985 / 260,008
B	1215	1,065	2 BR / 2 BA	1,065 / 260,008
B	1216	1,065	2 BR / 2 BA	1,065 / 260,008
B	1401	1,065	2 BR / 2 BA	1,065 / 260,008
B	1402	1,065	2 BR / 2 BA	1,065 / 260,008
D	1403	968	2 BR / 2 BA	968 / 260,008
D	1404	968	2 BR / 2 BA	968 / 260,008
C-1	1405	708	1 BR / 1 BA	708 / 260,008
A-1	1406	674	1 BR / 1 BA	674 / 260,008
A	1407	671	1 BR / 1 BA	671 / 260,008
A	1408	671	1 BR / 1 BA	671 / 260,008
C-2	1409	735	1 BR / 1 BA	735 / 260,008
C-2	1410	735	1 BR / 1 BA	735 / 260,008
C	1411	682	1 BR / 1 BA	682 / 260,008
C	1412	682	1 BR / 1 BA	682 / 260,008
D-1	1413	985	2 BR / 2 BA	985 / 260,008

Unit Type	Residence Number	Unit Square Feet	Bed/Bath	Undivided Interest
D-1	1414	985	2 BR / 2 BA	985 / 260,008
B	1415	1,065	2 BR / 2 BA	1,065 / 260,008
B	1416	1,065	2 BR / 2 BA	1,065 / 260,008
B	1501	1,065	2 BR / 2 BA	1,065 / 260,008
B	1502	1,065	2 BR / 2 BA	1,065 / 260,008
D	1503	968	2 BR / 2 BA	968 / 260,008
D	1504	968	2 BR / 2 BA	968 / 260,008
C-1	1505	708	1 BR / 1 BA	708 / 260,008
A-1	1506	674	1 BR / 1 BA	674 / 260,008
A	1507	671	1 BR / 1 BA	671 / 260,008
A	1508	671	1 BR / 1 BA	671 / 260,008
C-2	1509	735	1 BR / 1 BA	735 / 260,008
C-2	1510	735	1 BR / 1 BA	735 / 260,008
C	1511	682	1 BR / 1 BA	682 / 260,008
C	1512	682	1 BR / 1 BA	682 / 260,008
D-1	1513	985	2 BR / 2 BA	985 / 260,008
D-1	1514	985	2 BR / 2 BA	985 / 260,008
B	1515	1,065	2 BR / 2 BA	1,065 / 260,008
B	1516	1,065	2 BR / 2 BA	1,065 / 260,008
B	1601	1,065	2 BR / 2 BA	1,065 / 260,008
B	1602	1,065	2 BR / 2 BA	1,065 / 260,008
D	1603	968	2 BR / 2 BA	968 / 260,008
D	1604	968	2 BR / 2 BA	968 / 260,008
C-1	1605	708	1 BR / 1 BA	708 / 260,008
A-1	1606	674	1 BR / 1 BA	674 / 260,008
A	1607	671	1 BR / 1 BA	671 / 260,008
A	1608	671	1 BR / 1 BA	671 / 260,008
C-2	1609	735	1 BR / 1 BA	735 / 260,008
C-2	1610	735	1 BR / 1 BA	735 / 260,008
C	1611	682	1 BR / 1 BA	682 / 260,008
C	1612	682	1 BR / 1 BA	682 / 260,008
D-1	1613	985	2 BR / 2 BA	985 / 260,008
D-1	1614	985	2 BR / 2 BA	985 / 260,008
B	1615	1,065	2 BR / 2 BA	1,065 / 260,008
B	1616	1,065	2 BR / 2 BA	1,065 / 260,008
B	1701	1,065	2 BR / 2 BA	1,065 / 260,008
B	1702	1,065	2 BR / 2 BA	1,065 / 260,008
D	1703	968	2 BR / 2 BA	968 / 260,008
D	1704	968	2 BR / 2 BA	968 / 260,008
C-1	1705	708	1 BR / 1 BA	708 / 260,008

Unit Type	Residence Number	Unit Square Feet	Bed/Bath	Undivided Interest
A-1	1706	674	1 BR / 1 BA	674 / 260,008
A	1707	671	1 BR / 1 BA	671 / 260,008
A	1708	671	1 BR / 1 BA	671 / 260,008
C-2	1709	735	1 BR / 1 BA	735 / 260,008
C-2	1710	735	1 BR / 1 BA	735 / 260,008
C	1711	682	1 BR / 1 BA	682 / 260,008
C	1712	682	1 BR / 1 BA	682 / 260,008
D-1	1713	985	2 BR / 2 BA	985 / 260,008
D-1	1714	985	2 BR / 2 BA	985 / 260,008
B	1715	1,065	2 BR / 2 BA	1,065 / 260,008
B	1716	1,065	2 BR / 2 BA	1,065 / 260,008
B	1801	1,065	2 BR / 2 BA	1,065 / 260,008
B	1802	1,065	2 BR / 2 BA	1,065 / 260,008
D	1803	968	2 BR / 2 BA	968 / 260,008
D	1804	968	2 BR / 2 BA	968 / 260,008
C-1	1805	708	1 BR / 1 BA	708 / 260,008
A-1	1806	674	1 BR / 1 BA	674 / 260,008
A	1807	671	1 BR / 1 BA	671 / 260,008
A	1808	671	1 BR / 1 BA	671 / 260,008
C-2	1809	735	1 BR / 1 BA	735 / 260,008
C-2	1810	735	1 BR / 1 BA	735 / 260,008
C	1811	682	1 BR / 1 BA	682 / 260,008
C	1812	682	1 BR / 1 BA	682 / 260,008
D-1	1813	985	2 BR / 2 BA	985 / 260,008
D-1	1814	985	2 BR / 2 BA	985 / 260,008
B	1815	1,065	2 BR / 2 BA	1,065 / 260,008
B	1816	1,065	2 BR / 2 BA	1,065 / 260,008
B	1901	1,065	2 BR / 2 BA	1,065 / 260,008
B	1902	1,065	2 BR / 2 BA	1,065 / 260,008
D	1903	968	2 BR / 2 BA	968 / 260,008
D	1904	968	2 BR / 2 BA	968 / 260,008
C-1	1905	708	1 BR / 1 BA	708 / 260,008
A-1	1906	674	1 BR / 1 BA	674 / 260,008
A	1907	671	1 BR / 1 BA	671 / 260,008
A	1908	671	1 BR / 1 BA	671 / 260,008
C-2	1909	735	1 BR / 1 BA	735 / 260,008
C-2	1910	735	1 BR / 1 BA	735 / 260,008
C	1911	682	1 BR / 1 BA	682 / 260,008
C	1912	682	1 BR / 1 BA	682 / 260,008
D-1	1913	985	2 BR / 2 BA	985 / 260,008
D-1	1914	985	2 BR / 2 BA	985 / 260,008

Unit Type	Residence Number	Unit Square Feet	Bed/Bath	Undivided Interest
B	1915	1,065	2 BR / 2 BA	1,065 / 260,008
B	1916	1,065	2 BR / 2 BA	1,065 / 260,008
B	2001	1,065	2 BR / 2 BA	1,065 / 260,008
B	2002	1,065	2 BR / 2 BA	1,065 / 260,008
D	2003	968	2 BR / 2 BA	968 / 260,008
D	2004	968	2 BR / 2 BA	968 / 260,008
C-1	2005	708	1 BR / 1 BA	708 / 260,008
A-1	2006	674	1 BR / 1 BA	674 / 260,008
A	2007	671	1 BR / 1 BA	671 / 260,008
A	2008	671	1 BR / 1 BA	671 / 260,008
C-2	2009	735	1 BR / 1 BA	735 / 260,008
C-2	2010	735	1 BR / 1 BA	735 / 260,008
C	2011	682	1 BR / 1 BA	682 / 260,008
C	2012	682	1 BR / 1 BA	682 / 260,008
D-1	2013	985	2 BR / 2 BA	985 / 260,008
D-1	2014	985	2 BR / 2 BA	985 / 260,008
B	2015	1,065	2 BR / 2 BA	1,065 / 260,008
B	2016	1,065	2 BR / 2 BA	1,065 / 260,008
B	2101	1,065	2 BR / 2 BA	1,065 / 260,008
B	2102	1,065	2 BR / 2 BA	1,065 / 260,008
D	2103	968	2 BR / 2 BA	968 / 260,008
D	2104	968	2 BR / 2 BA	968 / 260,008
C-1	2105	708	1 BR / 1 BA	708 / 260,008
A-1	2106	674	1 BR / 1 BA	674 / 260,008
A	2107	671	1 BR / 1 BA	671 / 260,008
A	2108	671	1 BR / 1 BA	671 / 260,008
C-2	2109	735	1 BR / 1 BA	735 / 260,008
C-2	2110	735	1 BR / 1 BA	735 / 260,008
C	2111	682	1 BR / 1 BA	682 / 260,008
C	2112	682	1 BR / 1 BA	682 / 260,008
D-1	2113	985	2 BR / 2 BA	985 / 260,008
D-1	2114	985	2 BR / 2 BA	985 / 260,008
B	2115	1,065	2 BR / 2 BA	1,065 / 260,008
B	2116	1,065	2 BR / 2 BA	1,065 / 260,008
B-1	PH-01	1,086	2 BR / 2 BA	1,086 / 260,008
B-1	PH-02	1,086	2 BR / 2 BA	1,086 / 260,008
D	PH-03	968	2 BR / 2 BA	968 / 260,008
D	PH-04	968	2 BR / 2 BA	968 / 260,008
C-1	PH-05	708	1 BR / 1 BA	708 / 260,008
A-1	PH-06	674	1 BR / 1 BA	674 / 260,008

Unit Type	Residence Number	Unit Square Feet	Bed/Bath	Undivided Interest
A	PH-07	671	1 BR / 1 BA	671 / 260,008
A	PH-08	671	1 BR / 1 BA	671 / 260,008
C-2	PH-09	735	1 BR / 1 BA	735 / 260,008
C-2	PH-10	735	1 BR / 1 BA	735 / 260,008
C-1	PH-11	682	1 BR / 1 BA	682 / 260,008
C-1	PH-12	682	1 BR / 1 BA	682 / 260,008
D-1	PH-13	985	2 BR / 2 BA	985 / 260,008
D-1	PH-14	985	2 BR / 2 BA	985 / 260,008
B-1	PH-15	1,086	2 BR / 2 BA	1,086 / 260,008
B-1	PH-16	1,086	2 BR / 2 BA	1,086 / 260,008
B-1	PH-17	1,086	2 BR / 2 BA	1,086 / 260,008
B-1	PH-18	1,086	2 BR / 2 BA	1,086 / 260,008
D	PH-19	968	2 BR / 2 BA	968 / 260,008
D	PH-20	968	2 BR / 2 BA	968 / 260,008
C-1	PH-21	708	1 BR / 1 BA	708 / 260,008
A-1	PH-22	674	1 BR / 1 BA	674 / 260,008
A	PH-23	671	1 BR / 1 BA	671 / 260,008
A	PH-24	671	1 BR / 1 BA	671 / 260,008
C-2	PH-25	735	1 BR / 1 BA	735 / 260,008
C-2	PH-26	735	1 BR / 1 BA	735 / 260,008
C	PH-27	682	1 BR / 1 BA	682 / 260,008
C	PH-28	682	1 BR / 1 BA	682 / 260,008
D-1	PH-29	985	2 BR / 2 BA	985 / 260,008
D-1	PH-30	985	2 BR / 2 BA	985 / 260,008
F	PH-31	2,230	3 BR / 2-1/2 BA	2,230 / 260,008
MARKET	CU-1	191	N/A	191 / 260,008
OFFICE	CU-2	1,137	N/A	1,137 / 260,008
Total Square Footage		260,008		260,008 / 260,008

All Square footages shown are approximate.

UNIT BREAKDOWN:

UNIT TYPE	UNIT AREA	NO. OF UNITS	TOTAL UNIT AREA	FRACTIONAL SHARE EACH	TOTAL FRACTIONAL SHARE
A	671	37	24,827	671 / 260,008	24,827 / 260,008
A-1	674	18	12,132	674 / 260,008	12,132 / 260,008
B	1,065	66	70,290	1,065 / 260,008	70,290 / 260,008
B-1	1,086	6	6,516	1,086 / 260,008	6,516 / 260,008
C	682	38	25,916	682 / 260,008	25,916 / 260,008
C-1	708	19	13,452	708 / 260,008	13,452 / 260,008
C-2	735	38	27,930	735 / 260,008	27,930 / 260,008
D	968	38	36,784	968 / 260,008	36,784 / 260,008
D-1	985	38	37,430	985 / 260,008	37,430 / 260,008
E	927	1	927	927 / 260,008	927 / 260,008
F	2,230	1	2,230	2,230 / 260,008	2,230 / 260,008
CU-1	437	1	437	437 / 260,008	437 / 260,008
CU-2	1,137	1	1,137	1,137 / 260,008	1,137 / 260,008
TOTAL		302	260,008		260,008 / 260,008

All Square footages shown are approximate.

CFN 2005R0479729 DR BK 23360 Pgs 3063 - 3071 (9pgs)
RECORDED 05/11/2005 14:20:08
HARVEY RUVIN, CLERK OF COURT, MIAMI-DADE COUNTY, FLORIDA

**CERTIFICATE OF AMENDMENT
TO THE DECLARATION OF CONDOMINIUM
OF ISOLA, A CONDOMINIUM**

The undersigned officer of ISOLA Development, LLC (the "Developer"), the limited liability company in control and charge of ISOLA Condominium Association, Inc., which is in turn in control and in charge of the operation of ISOLA, A Condominium, according to the Declaration of Condominium (the "Declaration") thereof as recorded in Official Records Book 22645, Page 3124 et seq., of the Public Records of Miami-Dade County, Florida, hereby certifies that the following amendments to the Declaration of Condominium are unilaterally approved by the Developer in accordance with the Developer's authority, as developer, as set forth in Section 6.3 of the Declaration, Fla. Stat. §718.110(2) and Fla. Stat. §718.110(4).

Unless otherwise indicated, additions are indicated by underlining, deletions by ----, omitted, unaffected language by . . . , and blocks of omitted, unaffected language by * * * * *

A. Exhibit Page 4.7 of 24 of the survey, which is included as Exhibit "A" of the Declaration, is amended as follows:

* * * * *

COMMERCIAL UNIT:

CU-1	MARKET	<u>491507</u> SQ. FT.	(LOCATED ON 4 TH FLOOR)
CU-2	OFFICE	<u>137821</u> SQ. FT.	(LOCATED ON 4 TH FLOOR)

This amendment is necessitated by an error in the original survey which is hereby corrected. The original survey exhibit pages were recorded in O.R. Book 22645, Page 3174 and O.R. Book 22645, Page 3196, both of the Public Records of Miami-Dade County, Florida. The amended and revised survey sections, Exhibit Page 4.7 of 24 and Exhibit Page 16.2 of 24, attached hereto as Exhibits "A" and "B," respectively, shall be recorded and shall replace in its entirety the original survey exhibit pages.

Because of this error in the original survey, several other references to the erroneous square footage of the commercial units, CU-1 and CU-2, must be amended accordingly:

(1) The second to last page of Exhibit "B" of the Declaration, which sets forth the "Unit Owners Undivided Share in the Common Elements and Percentage of Sharing Common Expenses and Owning Common Surplus" (hereinafter referred to as Exhibit "B") is hereby amended as follows:

UNIT TYPE	RESIDENCE NUMBER	UNIT SQUARE FEET	BED/BATH	UNDIVIDED INTEREST
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* * * * *

MARKET	CU-1	<u>491507</u>	N/A	<u>491507/259,762</u>
OFFICE	CU-2	<u>137821</u>	N/A	<u>1,137821/259,762</u>

(2) The last page of Exhibit "B" of the Declaration is hereby amended as follows:

UNIT TYPE	UNIT AREA	NO. OF UNITS	TOTAL UNIT AREA	FRACTIONAL SHARE EACH	TOTAL FRACTIONAL SHARE
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CU-1	191507	1	191507	191507/259,762	191507/259,762
CU-2	1137821	1	1137821	1,137821/259,762	1,137821/259,762

(3) The last page of Schedule 2 of the Declaration, which sets forth the "Unit Number, Unit Type, Number of Bedrooms/Bathrooms in Each Unit and Undivided Interest," is hereby amended as follows:

UNIT TYPE	RESIDENCE NUMBER	UNIT SQUARE FEET	BED/BATH	UNDIVIDED INTEREST
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MARKET	CU-1	191507	N/A	191507/259,762
OFFICE	CU-2	1137821	N/A	1,137821/259,762

UNIT TYPE	UNIT AREA	NO. OF UNITS	TOTAL UNIT AREA	FRACTIONAL SHARE EACH	TOTAL FRACTIONAL SHARE
-----------	-----------	--------------	-----------------	-----------------------	------------------------

CU-1	191507	1	191507	191507/259,762	191507/259,762
CU-2	1137821	1	1137821	1,137821/259,762	1,137821/259,762

(4) The fourth page of Schedule 3 of the Declaration, which sets forth the "Monthly and Yearly Maintenance Fees Per Unit (Without Reserves)" and "Monthly and Yearly Maintenance Fees Per Unit (With Reserves)" is hereby amended as follows:

MONTHLY AND YEARLY
MAINTENANCE FEES PER
UNIT (WITHOUT RESERVES)

UNIT TYPE	MONTHLY	YEARLY
CU-1	\$96.89\$257.23	\$1,162.69\$3,086.77
CU-2	\$576.84\$416.50	\$6,922.08\$4,998.00

**MONTHLY AND YEARLY
MAINTENANCE FEES PER
UNIT (WITH RESERVES)**

UNIT TYPE	MONTHLY	YEARLY

CU-1	\$110.41\$293.12	\$1,324.88\$3,517.44
CU-2	\$657.31\$474.60	\$7,887.67\$5,695.21

(5) The sixth page of Schedule 3 of the Declaration, which sets forth the "Notes to the Estimated Operating Budget for ISOLA, a Condominium" is hereby amended as follows:

**Monthly and Yearly Maintenance
Fee Per Residence**

UNIT TYPE	MONTHLY	TOTAL ANNUAL AMOUNT

CU-1	\$96.89\$257.23	\$1,162.69\$3,086.77
CU-2	\$576.84\$416.50	\$6,922.08\$4,998.00

(6) The seventh page of Schedule 3 of the Declaration, which sets forth the "Notes to the Estimated Operating Budget for ISOLA, a Condominium" is hereby amended as follows:

**Monthly and Yearly Maintenance
Fee Per Residence**

UNIT TYPE	MONTHLY	TOTAL ANNUAL AMOUNT

CU-1	\$110.41\$293.12	\$1,324.88\$3,517.44
CU-2	\$657.31\$474.60	\$7,887.67\$5,695.21

(7) The last page of Schedule 10 of the Declaration, which sets forth the "Frequently Asked Questions and Answers Sheet" is hereby amended as follows:

UNIT TYPE	MONTHLY	TOTAL ANNUAL AMOUNT
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CU-1	\$96.89\$257.23	\$1,162.69\$3,086.77
CU-2	\$576.84\$416.50	\$6,922.08\$4,998.00

(8) All other references to Units CU-1 and CU-2 in the Declaration, its exhibits, schedules, and attachments shall be amended to reflect the change in square footage.

As Developer is the current owner of both affected units, CU-1 and CU-2, this change does not affect the square footage of any other unit owner's unit or the proportion by which any other unit owner shares common elements or common element expenses.

B. Both Exhibit Page 16.3 of 24 and Exhibit Page 16 of 24 of the survey, which is included as Exhibit "A" of the Declaration and which depicts the "Ground Floor - Garage," shall be deleted and replaced in its entirety with an amended and revised Exhibit Page 16.3 of 24 and an amended and revised Exhibit Page 16 of 24, attached hereto as Exhibit "C" and Exhibit "D," respectively.

This amendment is necessitated by an error in the original survey which is hereby corrected. The original survey exhibit page, which was recorded in Official Records Book 22645, Page 3197, Public Records of Miami-Dade County, Florida, unintentionally omitted two parking spaces, which are now depicted in the revised survey as parking spaces 377A and 377B. The amended and revised survey sections, Exhibit Page 16.3 of 24 and Exhibit 16 of 24, attached hereto as Exhibit "C" and Exhibit "D," respectively, shall be recorded and shall replace in its entirety the original survey exhibit page.

This change does not affect the size of any other unit owner's parking space.

IN WITNESS WHEREOF, ISOLA Development, LLC, has caused this Certificate to be executed in its name on MAY 5, 2005.

Witnesses

[Signature]

Print: IRZY MARKOVIC

[Signature]

Print: YOSI

ISOLA DEVELOPMENT, LLC

By [Signature]

Print: KAREN CHILCO

Title: PRESIDENT

STATE OF FLORIDA
COUNTY OF MIAMI-DADE COUNTY

Sworn to or affirmed and signed before me on May 5, 2005, by
Karen A. Child



Ninnette M. Ortiz
My Commission DD261848
Expires September 26, 2007

[Handwritten Signature]
Notary Public, State of Florida

Personally Known
Produced Identification; Type of Identification Produced Driver's Lic.
C430-501-60-
748-0

TWENTY FIRST FLOOR:

<u>UNIT NUMBER</u>	<u>UNIT TYPE</u>	<u>BR/BATHS</u>	<u>UNIT SQ. FT.</u>
PH-1	B-1	2/2	1088
PH-2	B-1	2/2	1088
PH-3	D	2/2	988
PH-4	D	2/2	988
PH-5	C-1	1/1	708
PH-6	A-1	1/1	674
PH-7	A	1/1	671
PH-8	A	1/1	671
PH-9	C-2	1/1	735
PH-10	C-2	1/1	735
PH-11	O	1/1	682
PH-12	O	1/1	682
PH-13	D-1	2/2	985
PH-14	D-1	2/2	985
PH-15	B-1	2/2	1088
PH-16	B-1	2/2	1088

TWENTY SECOND FLOOR (PENTHOUSE):

<u>UNIT NUMBER</u>	<u>UNIT TYPE</u>	<u>BR/BATHS</u>	<u>UNIT SQ. FT.</u>
PH-17	B-1	2/2	1088
PH-18	B-1	2/2	1088
PH-19	D	2/2	988
PH-20	D	2/2	988
PH-21	C-1	1/1	708
PH-22	A-1	1/1	674
PH-23	A	1/1	671
PH-24	A	1/1	671
PH-25	C-2	1/1	735
PH-26	C-2	1/1	735
PH-27	O	1/1	682
PH-28	O	1/1	682
PH-29	D-1	2/2	985
PH-30	D-1	2/2	985
PH-31	F	3/2 1/2	2230

COMMERCIAL UNITS:

CU-1	MARKET	607 SQ. FT.	(LOCATED ON 1 ST FLOOR)
CU-2	OFFICE	621 SQ. FT.	(LOCATED ON 1 ST FLOOR)

EXHIBIT PAGE 4.7 OF 24

EXHIBIT "A"

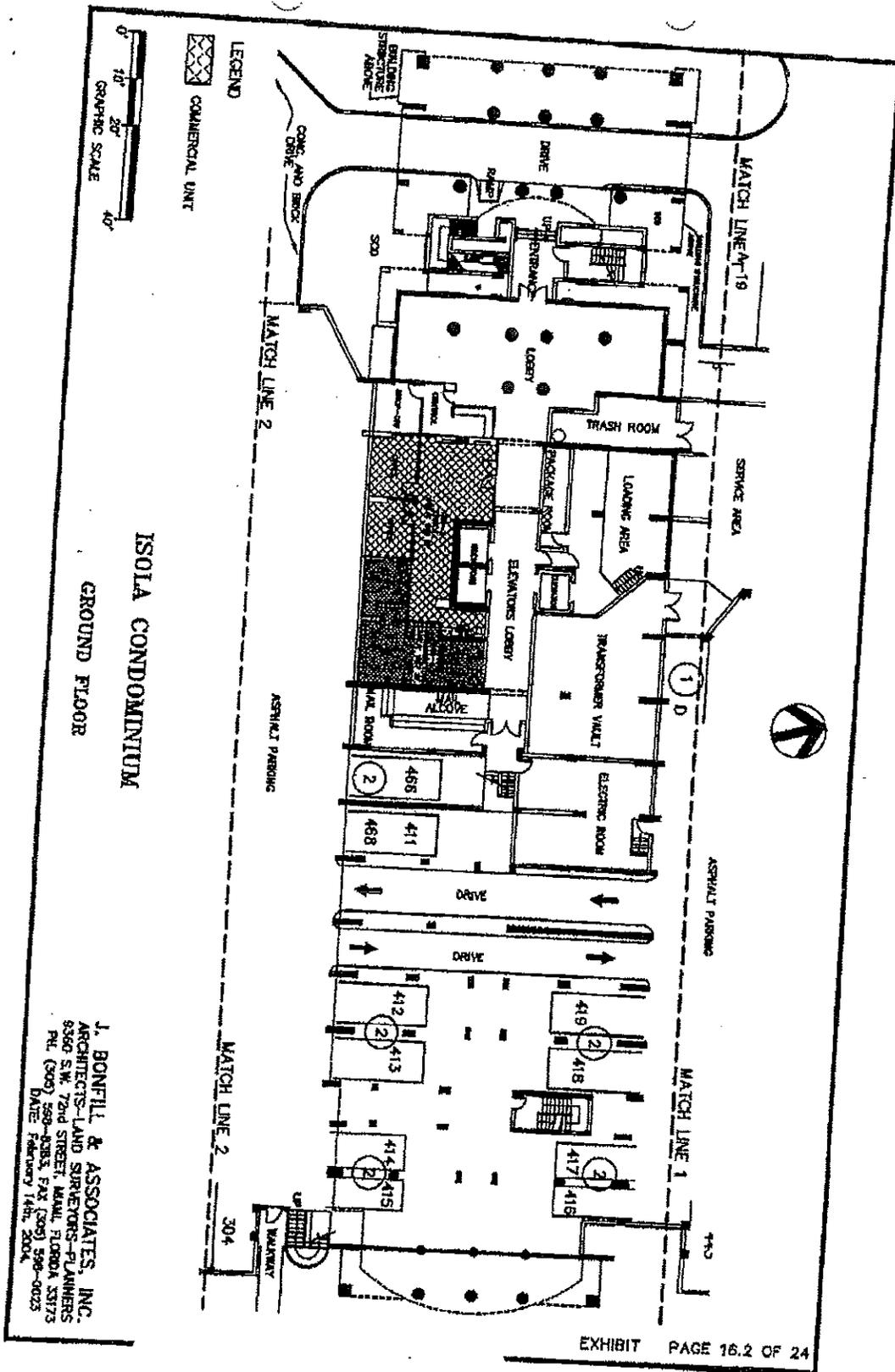
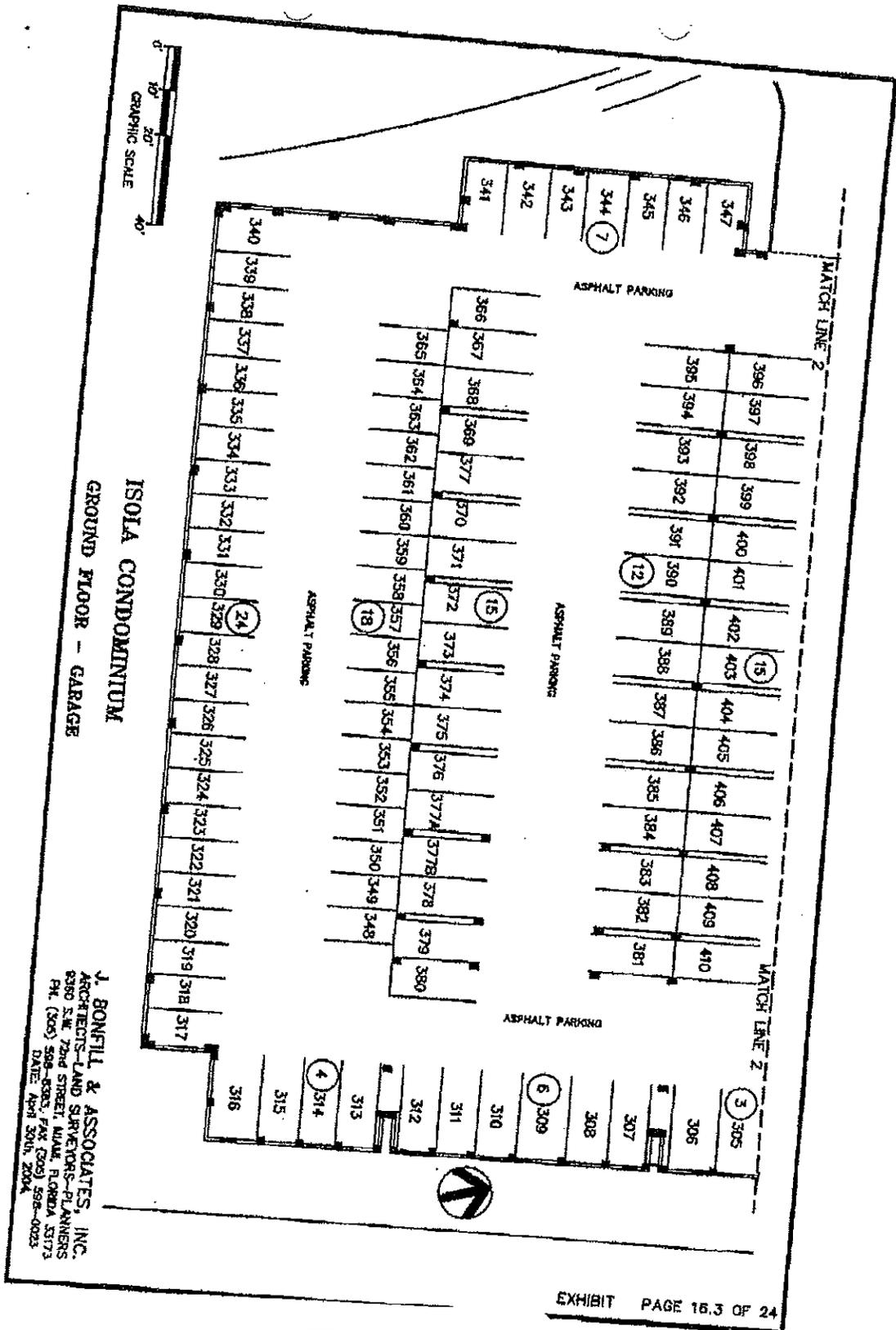


EXHIBIT "B"



J. BONFILL & ASSOCIATES, INC.
 ARCHITECTS-LAND SURVEYORS-PLANNERS
 8380 E.W. 72nd STREET, MIAMI, FLORIDA 33173
 PH. (305) 598-4300, FAX (305) 598-0023
 DATE: April 30th, 2004

EXHIBIT PAGE 16.3 OF 24

EXHIBIT "C"

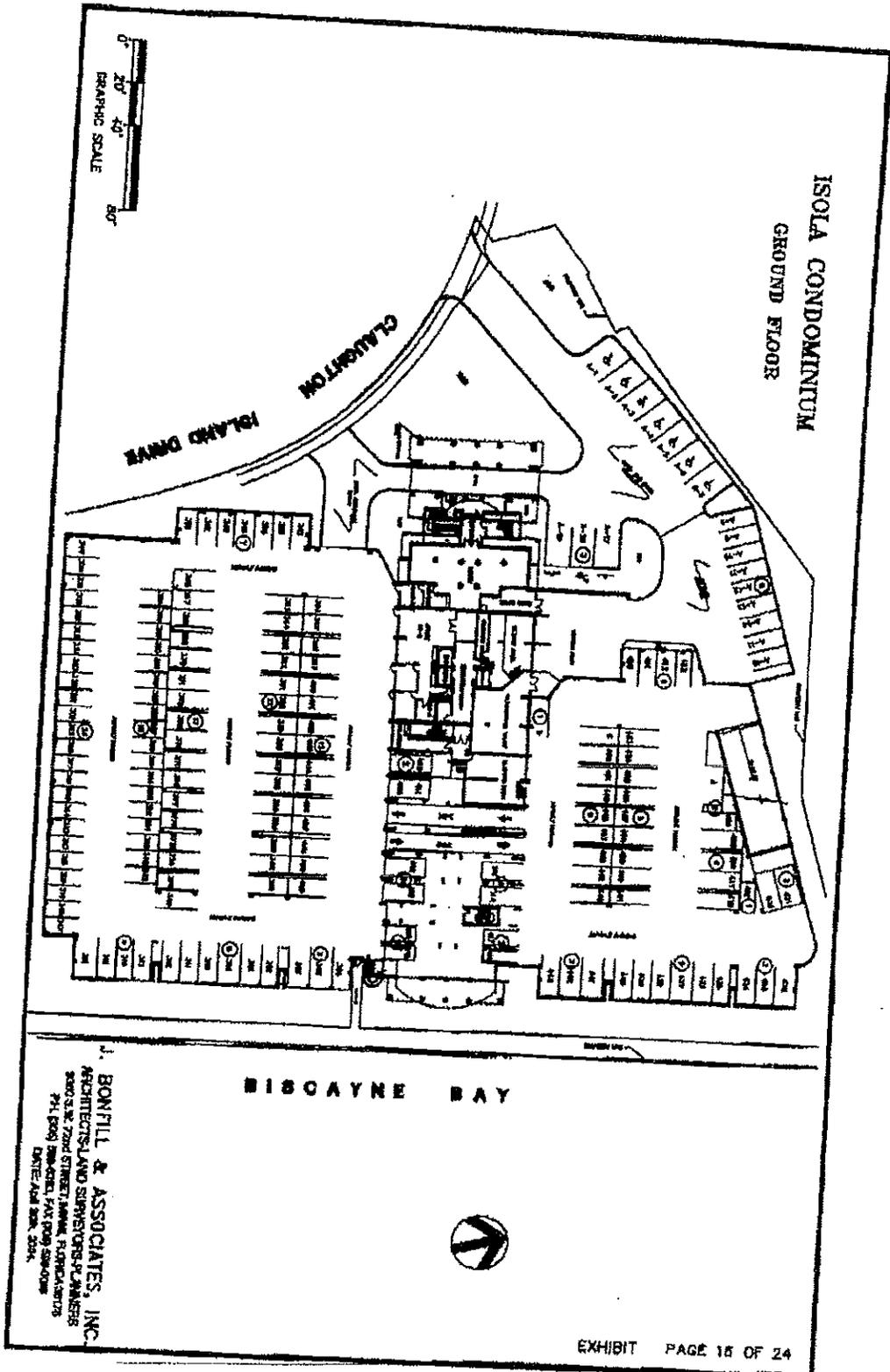


EXHIBIT "D"



CFN 20050702497
 OR Bk 23547 Page 0159 - 168; (2pages)
 RECORDED 07/07/2005 11:40:02
 HARVEY RUVIN, CLERK OF COURT
 MIAMI-DADE COUNTY, FLORIDA

**CERTIFICATE OF AMENDMENT
 TO THE DECLARATION OF CONDOMINIUM
 OF ISOLA, A CONDOMINIUM**

The undersigned officer of ISOLA Development, LLC (the "Developer"), the limited liability company in control and in charge of ISOLA Condominium Association, Inc., which is in turn in control and in charge of the operation of ISOLA, A Condominium, according to the Declaration of Condominium (the "Declaration") thereof as recorded in Official Records Book 22645, Page 3124 et seq., of the Public Records of Miami-Dade County, Florida, hereby certifies that the following amendment to the Declaration of Condominium is unilaterally approved by the Developer in accordance with the Developer's authority, as developer, as set forth in Section 6.3 of the Declaration, Fla. Stat. §718.110(2) and Fla. Stat. §718.110(4).

Exhibit Page 18.1 of 24 of the survey shall be deleted and replaced in its entirety with an amended and revised Exhibit Page 18.1 of 24, which is attached hereto as Exhibit "A."

This amendment is necessitated by an error in the original survey, which is hereby corrected. The original survey exhibit page was recorded in O.R. Book 22645, Page 3202, of the Public Records of Miami-Dade County, Florida. The amended and revised survey section, Exhibit Page 18.1 of 24, attached hereto as Exhibit "A," shall be recorded and shall replace in its entirety the original survey exhibit page.

IN WITNESS WHEREOF, ISOLA Development, LLC. has caused this Certificate to be executed in its name on July 7, 2005.

Witnesses

Anita K. Givner

Print: Anita K. Givner

Galina Radgon

Print: GALINA RADGON

ISOLA DEVELOPMENT, LLC

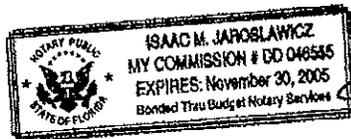
By Karen Child

Print: KAREN CHILD

Title: PRESIDENT

STATE OF FLORIDA
 COUNTY OF MIAMI-DADE COUNTY

Sworn to or affirmed and signed before me on July 7, 2005, by KAREN CHILD.



Isaac M. Jaroslawicz
 Notary Public, State of Florida)

Personally Known

Produced Identification; Type of Identification Produced _____

PREPARED BY ISAAC M. JAROSLAWICZ, Esq. 1177 KANE CONCOURSE #232,
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