THIRD AMENDED AND RESTATED RULES AND REGULATIONS

OF

18555 COLLINS AVENUE CONDOMINIUM ASSOCIATION, INC.

The Third Amended and Restated Rules and Regulations hereinafter enumerated as to the Condominium Property, the Common Elements, the Limited Common Elements, the Condominium Units, and the Condominium in general shall apply to and be binding upon all Unit Owners. The Unit Owners shall at all times obey said Rules and Regulations and shall use their best efforts to see that they are faithfully observed by their families, guests, invitees, servants, lessees, persons for whom they are responsible and persons over whom they exercise control and supervision. Violation of these Rules and Regulations may subject the violator to any and all remedies available to the Association and other Unit Owners pursuant to the terms of the Declaration of Condominium, the Articles of Incorporation of the Association and the By-Laws of the Association. Violations may be remedied by the Association by injunction or other legal means, and the Association shall be entitled to recover in said actions any and all court costs incurred by it, fines together with reasonable attorneys' fees against any person violating the Rules and Regulations, or the Declaration of Condominium and any of the Exhibits attached thereto. Any waivers, consents or approvals given under these Rules and Regulations by the Board of Directors shall be revocable at any time and shall not be considered as a waiver, consent or approval of identical or similar situations unless notified in writing by the Board of Directors. THE RULES AND REGULATIONS ARE AS FOLLOWS:

As used in these Rules and Regulations, unless the context requires otherwise, the defined terms shall have the meanings or definitions listed in the Declaration. All other terms used in these Rules and Regulations shall be assumed to have the meanings attributed to said terms by the Act.

1. RULES AND REGULATIONS:

1.1 Violations should be reported to the Board of Directors or to the officers of the Association or to any designees thereof.

1.2 Violations will be called to the attention of the violating Owner by the Board of Directors and the Board of Directors will also notify the appropriate committee of the Board of Directors, if any,

1.3 Disagreements concerning violations will be presented to and be judged by the Board of Directors or the appropriate committee, if any, who will take appropriate action.

1.4 Unit owners are responsible for compliance by their guests, family members, employees, agents, visitors, licensees and lessees with these Rules and Regulations and Section 18 provided herein.

2. FACILITIES: The walk-ways, common Parking System facilities, open spaces, recreational facilities, sidewalks, driveways, and other Common Elements of 18555 Collins
Avenue Condominium shall be maintained and administered by the Association for the use and benefit of the Owners of the Condominium Units in 18555 Collins Avenue Condominium.

3. OBSTRUCTIONS: Sidewalks, entrances, driveways, passages, patios, courts, elevators, vestibules, stairways, corridors, walkways and all Common Elements shall be kept open and shall not be obstructed in any manner. Rugs or mats must not be placed outside of doors in walkways or corridors. No sign, notice or advertisement shall be inscribed or exposed on or at any window or any part of a Unit, except such as shall have been approved in writing by the Association. Nothing shall be projected out of any window in the Condominium without similar approval by the Association. No radio or television aerial or antenna shall be attached to, or hung from the exterior of the Condominium or the roof thereof, without the consent of the Board of Directors.

4. CHILDREN: Children shall not play in the corridors, driveways, lounge or stairways or interfere with the operation of the elevators. Reasonable supervision must be exercised when children are playing on the grounds.

5. DESTRUCTION OF PROPERTY: Neither Unit Owners, their lessees, nor guests shall mark, mar, damage, destroy, deface or engrave any part of the Building or Common Elements. Unit Owners shall be financially responsible for any such damage.

6. EXTERIOR APPEARANCE: The exterior of the Condominium and all other areas appurtenant to the Condominium shall not be painted, decorated or modified by any Unit Owner in any manner without the prior consent of the Association, which consent may be withheld on purely aesthetic grounds within the sole discretion of the Association. No awnings, window guards, light reflective material, hurricane or storm shutters, ventilators, fans or air conditioning devices shall be used in or about the Condominium except as shall have been approved by the Association, which approval may be withheld on purely aesthetic grounds within the sole discretion of the Association. All shutters, if any, must be uniform in appearance. The Association may not refuse the request of a Unit Owner for a reasonable accommodation for the attachment on the mantel or frame of the door of the unit owner of a religious object not to exceed three (3) inches wide, six (6) inches high, and one and one half (1.5) inches deep.

7. CLEANLINESS: All garbage and refuse from the Condominium shall be deposited with care in garbage containers or trash chutes intended for such purpose at such times and in such manner as the Association shall direct.

8. BALCONIES, PATIOS AND ROOFTOP TERRACES: No hot tubs or other bathing apparatus may be kept on balconies. Plants, pots, receptacles and other movable objects must not be kept, placed or maintained on ledges of balconies or upon any roof areas. No objects shall be hung from balconies, patios or window sills. No cloth, clothing, rugs or mops shall be hung open or shaken from windows, doors, balconies, walkways or terraces. Unit Owners shall remove all loose objects or movable objects from the balconies, walkways and terraces during the hurricane season. Unit Owners shall not throw cigars, cigarettes or any other object from balconies, walkways or terraces. To the extent prohibited by municipal laws or regulations, no cooking shall be permitted on any balcony, walkway, terrace or roof area of a unit or the
Condominium. Unit Owners shall not allow anything to be thrown or to fall from windows, doors, balconies, walkways or terraces. No sweepings or other substances shall be permitted to escape to the exterior of the building from the windows, doors, balconies or terraces of individual Units. No balconies may be enclosed or screened. Unit Owners are responsible for maintaining the waterproofing and finishings (at Unit Owner’s cost) on their Unit’s balconies and roof terrace.

9. EMERGENCY ENTRY: In case of any emergency originating in or threatening any dwelling, regardless of whether the Unit Owner is present at the time of such emergency, the Board of Directors of the Association, or any other person authorized by it, or any management firm, shall have the right to enter such dwelling for the purpose of remedying or abating the cause of such emergency.

10. BICYCLES: Bicycles must be placed or stored in the designated areas, if any, and may not be stored on balconies, patios or roof terraces. The Association may provide limited bicycle storage areas on a first come first served basis. Should the Association provide such storage, it will require that you register the bike in order to receive access to the storage area. A decal will be given at registration. Registration will be updated annually. It is always your responsibility to keep the bike locked. The Association assumes no liability for use of the storage areas.

11. ATTIRE: Unit Owners, their lessees, their families and guests shall not appear in or use the Common Areas except in appropriate attire. No bare feet are allowed in the lobby, elevators, stairways, or parking areas.

12. PLUMBING: Water closets and other plumbing shall not be used for any other purposes than those for which they are constructed, and no sweepings, rubbish, rags or other foreign substances shall be thrown therein. The cost of any damage resulting from misuse of same shall be borne by the Unit Owner causing the damage.

13. TRASH CHUTE: All refuse, waste, bottles, cans, etc. placed in the trash chute, shall be securely wrapped in plastic garbage bags and sent down the trash chute in a container not exceeding the diameter of the chute. Use of trash chutes shall comply with all posted instructions and may be used only between 8:00 A.M. and 10:00 P.M. Heavy items intended for disposal shall be placed in the trash room, or other designated area, and not thrown down the trash chute.

14. EMPLOYEES: Neither employees of the Association nor employees of any management firm shall be sent off the Condominium Property by any Unit Owner, except in the Unit Owner's capacity as an officer or director of the Association. Except where authorized by the Association or Board of Directors, no Unit Owner or resident shall direct, supervise or in any manner attempt to assert any control over the employees of the Association and/or any management firm. Employees of the Association shall not be sent out by Unit Owners for personal errands, and shall not perform work for Unit Owners in the Units or perform personal services during their working hours, except for work or services authorized by the Board of Directors of the Association, or its agents. In the event that any Association employee does perform such personal services for a Unit Owner (regardless of when they are performed), such performance shall be deemed outside of the scope of their employment by the Association and the Association
shall not be responsible in any manner for such employees (including, without limitation, their tortious acts, injuries and remuneration).

15. COMMERCIAL PROHIBITION: No Residential Condominium Unit may be occupied or used for any commercial or business purpose; however, offices as an ancillary use shall be permitted to the extent allowed by applicable zoning regulations.

16. COMMON FACILITIES: Unit Owners shall cooperate with the Association or any management firm in the use of common facilities where more than one organized activity is scheduled for the same time.

17. HURRICANE PREPARATIONS: Unit Owners and lessees who plan to be absent from their Unit during the hurricane season must prepare their Unit prior to departure by:

17.1 Removing all furniture and plants from the Unit's patio, balcony or roof terrace.

17.2 Designating a responsible firm or individual to care for their Unit during their absence in the event that the Unit should suffer hurricane damage, and furnish the Association, any management firm or other designate with the name of such firm or individual. The designated firm or individual shall contact the Association, any management firm or other designate for permission to install or to remove hurricane shutters.

18. GUESTS: Unit Owners, lessees and the following guests or invitees of Unit Owners shall abide by the following rules and requirements for use and occupancy of the Condominium and its Units:

18.1 Daily Guests of Unit Owners.

a. Unit Owners or Unit lessees shall be present in the Condominium at the time of a daily guests’ visit.

b. Upon arrival at the Condominium, the Condominium gate attendant shall notify the Condominium front desk’s attendant of a daily guests’ arrival.

c. The Condominium front desk attendant shall notify the Unit Owner or Unit lessee of a daily guests’ arrival to register the arrival and authorize the daily guest to have access to the Condominium.

d. The Condominium front desk attendant reserves the right to restrict Condominium access to daily guests if the procedure in this Section 18.1 is not followed.

e. While visiting the Condominium, daily guests shall have the privilege of:

1. Complimentary Valet service (while space is available);
2. Access to the Unit if authorized by a Unit Owner; and
3. Use of Condominium amenities and common areas while accompanied by a Unit Owner or Unit lessee.
18.2 Registered Guests.

a. Registered guests shall be invitees of a Unit Owner or lessee who will stay in a Unit for a time period not to exceed fifteen (15) days—consecutive or nonconsecutive, in any one (1) calendar year and no more than three (3) times per calendar year (45 days in total) and who have permission to occupy the Unit in the absence of Unit Owners and lessees;

b. A Unit must be substantially complete and physically occupied by the Unit Owner or lessee (i.e., all construction work is finished and all permits are closed);

c. A Unit Owner or Unit lessee shall notify the Association (delivered to the Management Office via email or in person to the Administrative Manager and/or Director of Operations) of a registered guest’s information reasonably required by the Association and complete a guest registration form at least ten (10) business days in advance of an intended guest’s occupancy, including notification of accessibility restrictions for the registered guest (i.e., notification to the Unit Owner or Unit lessee for each visit by the registered guest or Unit access is granted to the registered guest without required notification to the Unit Owner or Unit lessee);

d. Unit Owners and Unit lessees should have such registered guests check in at the management office upon arrival in order that registered guests may receive a welcome letter explaining Condominium policies and procedures and service can be extended to them in the way of telephone calls coming into the management office, incoming mail or any emergency which might arise; and

e. While visiting the Condominium, registered guests shall have the privilege of:

1. Unescorted access from the Condominium gate to the Condominium lobby;

2. Complimentary Valet service only (while space is available); registered guests are not permitted to use the Vehicle transport elevator;

3. Unit accessibility (on Unit Owner or Unit lessee authorization); and

4. Use of Condominium amenities and common areas while accompanied by a Unit Owner or Unit lessee.

f. Registered guests’ use of Condominium facilities and amenities that require payment shall be paid by credit card on file with the Association at the time of purchase; registered guests are not permitted to charge a Unit for facilities or amenities’ charges.

g. Registered guests are not permitted to have parcels, boxes or packages delivered to the Unit, except for food deliveries (i.e., pizza delivery, groceries, etc.).
18.3 **Property Managers.**

a. Unit Owners and Unit lessees may designate one person or one company to be a property manager for the Unit;

b. A Unit Owner or Unit lessee shall notify the Association or any management firm of a property manager's information reasonably required by the Association in advance by written notice, including notification of accessibility restrictions for the property manager (i.e., notification to the Unit Owner or Unit lessee for each visit by the property manager or Unit access is granted to the property manager without required notification to the Unit Owner or Unit lessee); and

c. While accessing the Condominium, property managers shall have the privilege of:
   1. Unescorted access from the Condominium gate to the Condominium lobby;
   2. Complimentary Valet service (while space is available);
   3. Unit accessibility (on Unit Owner or Unit lessee authorization); and
   4. If authorized by the Unit Owner or Unit lessee, access to the project mail room to retrieve mail or packages for the Unit.

18.4 **Real Estate Agents or Brokers.**

a. Unit Owners may designate a real estate agent or broker to list a Unit for sale or lease;

b. The Unit Owner shall notify the Association or its management firm of the listing and deliver to the Association or its management firm the listing agreement for the Unit and any other documents or information reasonably required by the Association or its management firm including but not limited to a Showing Form or similar documentation for showing the Unit;

c. The Unit Owner or real estate agent or broker must notify the Association or its management firm at least 24 hours in advance to access the Unit and Condominium and receive written confirmation for the visit appointment for the visit, which shall be presented to the Association or its management firm upon arrival at the Condominium; and

d. While accessing the Condominium, designated real estate agents or brokers shall have the privilege of:
   1. Unescorted access from the Condominium gate to the Condominium lobby;
   2. Complimentary Valet service (while space is available);
   3. Unit accessibility; and
   4. Access to Condominium amenities and common areas during the showing.
18.5 Residents.

a. For occupancy, a Unit must be substantially complete and physically occupied by the Unit Owner (i.e., all construction work is finished and all permits are closed);

b. A Unit Owner or Unit lessee shall notify the Association or any management firm of a request to have resident status for the Unit and submit information reasonably required by the Association to have resident status, including but limited to, a resident application; applicable fees and an agreement to submit to a background check in the reasonable discretion of the Association or management firm and

c. While accessing the Condominium, designated residents shall have the privilege of:
   1. All access and privilege rights as a Unit Owner; and
   2. For Unit Owners (and not Unit lessees) shall have the right to charge all amenity and service charges (restaurant, bar, pool and beach, spa, etc.) to the Unit based on a credit card on file with the Association for the Unit. Unit Owner accounts not paid when due are subject to a letter from the Management Office that the Unit Owners’ charging rights have been suspended as overdue. Upon suspension of charging rights and until Unit Owner charging rights have been reinstated, the Unit Owner pay for all amenity and service charges at the point of sale. Unit tenants must register a credit card with the Association at the time of occupancy and orientation for amenity and service charges. Tenants are not permitted to charge amenity or service charges to the Unit and must pay with a credit card on file with the Association. Credit cards on file with the Association shall be used to pay all amenity and service charges without further authorization by the Unit Owner or tenant.

18.6 Business Guests.

a. Unit Owners or Unit lessees may designate parties to have Unit access that may be providing services or bidding of services to the Unit owner or Unit lessee (General Contractors, Designers, Architects, Housekeepers, Appliance Techs, FPL, Hotwire, Interior Designers, etc.);

b. A Unit Owner or Unit lessee shall notify the Association or any management firm of a business guest’s visit and potential work to be performed. The Unit Owner or Unit lessee shall also deliver information reasonably required by the Association in advance by written notice, including notification of accessibility restrictions for the business guest;
c. The Association or any management firm may give Condominium access to the business guest in its reasonable discretion and upon reasonable conditions or qualifications, including but not limited to, copies of permits obtained for completion of Unit work;
d. Business guests must obtain a daily parking pass from the Condominium gate and park any vehicles in the Business Guest lot or similar area designated by the Association for business guest parking;
e. All entrance must be through the ground floor entrances of the Condominium; and
f. Business guests must check in with Condominium security to obtain proper access credentials and to receive instructions on how to arrive and access the Condominium and Unit.

18.7. Access Privileges. All access privileges provided in this Section 18 and these Rules are subject to revocation or condition in the reasonable discretion of the Association or its management firm. Daily guests, registered guests or property managers are not permitted to authorize Condominium access to their guests which are not otherwise granted access by the Unit Owner or Unit lessee pursuant to this Section 18 and these Rules.

19. COMPLIANCE WITH GOVERNMENTAL REGULATIONS: Owners will maintain their Units at all times in compliance with all laws, zoning ordinances and regulations of all governmental authorities having jurisdiction over the Property.

20. REPAIR WORK: No repairs will be performed within a Unit by an Owner, contractor, or subcontractor prior to 8:00 A.M. or subsequent to 6:00 P.M. No work will be performed on Sunday. The foregoing shall not apply to the Developer for so long as the Developer is holding Units for sale in the ordinary course of business.

21. WINDOWS: No Unit shall have aluminum foil placed in any window or glass door or any reflective or tinting substance placed on any glass, except such as may be approved by the Board for energy conservation purposes. No unsightly materials may be placed on any exterior window or glass door or be visible through such window or glass door. Curtains and drapes (or linings thereof) which face on exterior windows or glass doors shall be white or off-white and are subject to disapproval by the Board, in which case they shall be removed and replaced with acceptable items.

22. PASS-KEY: The Association may retain a pass-key to all Units. No Unit Owner shall alter any lock, nor install a new lock, without the prior written consent of the Board. Where such consent is given, the Unit Owner shall provide the Association with an additional key. Only Unit Owners, Unit lessees and residents may use Unit pass-keys. Any other party using a Unit pass-key shall subject the Unit pass-key to deactivation.

23. SIGNS AND FLAGS: No sign, advertisement, flag, notice or other lettering shall be exhibited, displayed, inscribed, painted or affixed in, on or upon any part of the Condominium Property, except signs and flags used by the Developer. However, any Unit Owner may display one portable, removable United States flag in a respectful way and, on Armed Forces Day,
Memorial Day, Flag Day, Independence Day, and Veterans Day, may display in a respectful way portable, removable official flags, not larger than four and one half (41/2) feet by six (6) feet, that represent the United States Army, Navy, Air Force, Marine Corps, or Coast Guard.

24. STORAGE: The personal property of Unit Owners must be stored in their respective units or in assigned storage spaces, if any. Unit Owners are responsible to see that nothing is placed in the storage areas which would create a fire hazard. Nothing will be done or kept in a Unit which will either increase the Association's cost of insurance or result in the insurance being cancelled.

25. CABANAS: Cabanas are for day use only and may not be occupied overnight or used as residences or temporary accommodations.

26. STRUCTURAL MODIFICATIONS: No Unit Owner will permit any structural modification or alteration to be made within a residential Condominium Unit or an appurtenant Garage without first obtaining the written consent of the Association, which consent may be withheld in the event a majority of the Directors determine, in their sole discretion, that such structural modification or alteration would affect or in any manner endanger the Condominium Property. If the modification or alteration desired by the Unit Owner involves the removal of any permanent interior partition, the Association will have the right to permit such removal so long as the permanent interior partition to be removed is not a load bearing partition and so long as the removal thereof would in no manner affect or interfere with the providing of utility services constituting Common Elements.

27. FIRE DOORS: Unit Owners shall not use fire doors for ingress and egress except during an emergency.

28. LIMIT ON OCCUPANTS: No Unit may be occupied on a permanent basis by more persons than two (2) per bedroom.

29. COMPLIANCE. Every Owner and occupant shall comply with these Rules and Regulations as set forth herein, any and all rules and regulations which from time to time may be adopted, and the provisions of the Declaration and By-Laws of the Association, as amended from time to time. Failure of an Owner or occupant to so comply shall be grounds for action which may include, without limitation, an action to recover sums due for damages, injunctive relief, or any combination thereof. In addition to all other remedies, in the sole discretion of the Board of Directors of the Association, a fine or fines may be imposed upon an owner for failure of an owner, his family, guests, invitees, lessees or employees, to comply with any covenant, restriction, rule or regulation herein or in the Declaration, or By-Laws, provided the Owner or occupant is afforded an opportunity for a hearing before a Unit Owners’ committee established by the Board of Directors, and the following procedures are adhered to:

29.1 Notice: The Association shall at least fourteen (14) days prior to the hearing, notify the Owner or occupant of the time and place of the next Unit Owners’ committee hearing and a statement of the provisions of the Declaration, By-Laws, or rules that have been allegedly violated.
29.2 Hearing: The party against whom the file 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. The hearing must be held before a committee of other unit owners who are neither board members nor persons residing in a board member’s household. A written decision of the committee shall be submitted to the Owner occupant not later than twenty-one (21) days after the meeting.

29.3 Fines: The Board of Directors may impose fines against the applicable Unit up to the maximum amount of One Hundred Dollars ($100.00) (or such greater amount as may be permitted by law from time to time). Notwithstanding the foregoing, if the committee of Unit Owners described above does not agree with the fine, the fine may not be levied.

29.4 Violations: Each separate incident which is grounds for a fine shall be the basis of one separate fine. No fines shall exceed One Hundred Dollars ($100.00) per violation or One Thousand Dollars ($1,000.00) -in the aggregate (or such greater amount as may be permitted by law from time to time). In the case of continuing violations, each continuation of same after a notice thereof is given shall be deemed a separate incident.

29.5 Payment of Fines: Fines shall be paid not later than thirty (30) days after notice of the imposition thereof. Checks to be made payable to: 18555 Collins Avenue Condominium Association, Inc.

29.6 Application of Fines: All monies received from fines shall be allocated as directed by the Board of Directors.

Non-exclusive Remedy: These fines shall not be construed to be exclusive and shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled; however, any penalty paid by the offending owner or occupant shall be deducted from or offset against any damages which the Association may otherwise be entitled to recover by law from such owner or occupant.

30. PETS: All pets may only be walked in designated paths and areas for such purposes. All pets should leave and enter the Building via the garage level only. No pets in lobby at any given time except for designated “Assistance Animals” as defined by the Fair Housing Act or “Service Animals” as defined by the Americans with Disabilities Act. Pets may not be brought to any amenity area of the building, except for designated “Assistance Animals” as defined by the Fair Housing Act or “Service Animals” as defined by the Americans with Disabilities Act. Pit Bull, Doberman, Fila Brasileiro, Akita, Dogo Argentino, Presa Canario and Rottweiler dogs are not permitted, and the Association may prohibit other breeds of dogs in the future, in its sole discretion. Unit Owners shall be permitted to keep cats and dogs, limited to either one (1) or two (2) cats, or one (1) or two (2) dogs, or one (1) cat and one (1) dog, provided that dogs may not weigh more than sixty (60) pounds when fully grown, and fish and birds, provided that they are not kept, bred or maintained for any commercial purpose, that they do not become a nuisance or annoyance to neighbors, and that they are first registered with the Association. The Association
may restrict the size of the aquarium(s) that may be kept in a Unit. No Unit Owner’s guest, lessee or invitee shall bring any animal whatsoever upon the Condominium Property. No pet may pass through the Lobby unless it is held in the Unit Owner’s arms, then the Unit Owner shall instead enter and exit the Condominium building with such pet through the service or other separate entrance designated by the Association for this purpose. Pets shall never be allowed to run freely upon any of the Condominium Property except within a Unit, and when outside of a Unit shall be leashed and in the company of an individual willing and able to fully control them. No pets may be kept on balconies when the Owner is not in the Unit. Any Owner maintaining a pet upon the Condominium Property, or whose guests, lessees or invitees bring any animal upon the Condominium Property, shall be fully responsible for, and shall bear the expense of, any damage to persons or property resulting therefrom. Any such damage shall be determined by the Board of Directors of the Association and collected by the Association. The Association may promulgate rules restricting the areas within the Condominium Property where pets can be walked. Each Owner shall be responsible for the actions of each pet and for cleaning up after it. In the event that any pet kept on the premises should constitute a nuisance in the opinion of a majority of the Board of Directors, then the Owner, when so notified in writing, shall be required to immediately remove said pet from the premises. Unit Owners must pick up all solid wastes of their pets and dispose of such wastes appropriately. All pets (including cats) must be carried or kept on a leash no more than six (6) feet in length at all times when outside the Unit. Without limiting the generality of Section 18 hereof, violation of the provisions of this paragraph shall entitle the Association to all of its rights and remedies, including, but not limited to, the right to fine Unit Owners (as provided in any applicable rules and regulations) and/or to require any pet to be permanently removed from the Condominium Property upon three (3) days' notice.

31. PARKING: The use of the Parking Garages, vehicle transport elevators and Parking System is subject to these Rules and Regulations, as amended from time to time, and violations will result in the denial of access to the Parking Garages, vehicle transport elevators and Parking System.

31.1 Parking Garages appurtenant to a Unit may be accessed by a Unit Owner or its tenants; all other parking areas of the Condominium are subject to valet service only. When using valet, it is required that you always leave your keys with the valet attendant.

31.2 No vehicle may access the Parking System or Parking Garages if it exceeds a maximum weight of 7,716 lbs., a height of 80 inches (including antennas), a maximum width of 76.7 inches as measured at the widest point of the vehicle, and a maximum vehicle overall length of 230 inches, or if it is not in good operating condition, and free of leaks. One space in each garage will accommodate a vehicle with the dimensions defined above. A second space in each Unit Owner’s appurtenant Parking Garage will accommodate a smaller vehicle with the following vehicle weight, height, width and/or length limitations: a maximum weight of 6,400 lbs., a height of 80 inches (including antennas), a maximum width of 80 inches as measured at the widest point of the vehicle excluding the mirrors, and a maximum vehicle overall length of 190 inches. Each vehicle must be parked in the Unit’s Parking Garage space designated for that specific vehicle. The Association may require certain vehicles to be positioned for loading and unloading front end first or rear end first, and that mirrors on certain vehicles be folded for loading and unloading.
31.3 Unit Owners or its tenants may park vehicles within the Parking System or Parking Garage only up to the number of parking spaces assigned and available to each Unit Owner as the Unit owner’s appurtenant Parking Garage; no vehicle will be permitted to access the Parking System which has not been registered with the Association, and no vehicle will be permitted to park in any space except the space it has been registered to. Upon registration the Association will assign a transponder, transmitter or bar code to the vehicle allowing the vehicle to access the Parking System for transportation to and from the assigned space within the Unit Owner’s Parking Garage to which it has been registered. Each space will have a designated car assigned to that space which will correspond to the transmitter or bar code. The spaces within the Parking Garages are of different sizes as to allow for one larger car or smaller SUV. Under no circumstances may a Unit Owner attempt to fit a car assigned to the larger parking space in the smaller space within his garage. Severe damage could occur to the vehicle, vehicle transport elevators, Parking Garage and the Parking System in the event a Unit Owner attempts to park a vehicle in a parking space other than the space designated for that specific vehicle.

31.4 The Parking System may only be accessed by registered persons in possession of a transponder or bar code transmitter assigned to the vehicle they wish to place in the Parking System. Any transponder or transmitter or bar code must be affixed to the vehicle to which it is assigned. Such transponder or transmitter or bar code shall not be removed from said vehicle and shall not, under any circumstance, be affixed to or used with any vehicle other than the vehicle to which it is assigned.

31.5 All occupants of all Units must attend a Parking System training session presented by the Association prior to being allowed to use the vehicle transport elevators, Parking Garage and/or Parking System. A second violation of the rules and regulations governing the vehicle transport elevator (pursuant to Section 33.2(b)) shall require the Unit Owner or its tenant to attend a vehicle transport elevator orientation with the Condominium’s Director of Security within ten (10) business days after a violation has been confirmed in writing. Failure to attend a training session pursuant to this Section shall result in a Unit Owner’s or tenant’s vehicle having its RFID Tag de-activated until the required training session is completed.

31.6 Vehicles must be turned off upon entering the lobby level turntable and drivers must follow the directions presented on the instruction screen, including but not limited to lowering the driver’s side window, locking the passenger doors, and closing any open convertible, sky roof or other open top. All vehicle occupants must remain in the vehicle until the vehicle has been placed in the Parking Garage and the Parking Garage door to the vehicle transport elevator has completely closed.

31.7 Vehicles may not be moved after being parked by the Parking System, except by the Parking System, and vehicle engines and motors may not be started from the time they enter the Parking System until they are discharged from the Parking System. Vehicle engines and motors may not be operated in the Parking Garages.

31.8 Parking in the Parking Garages is reserved for the exclusive use of the owners and tenants of the Units within which the Parking Garages are located. All guests and
invitees of Unit Owners and their tenants must valet park and may not access the Vehicle Transport Elevators or Parking System under any circumstances.

31.9 Nothing other than permitted vehicles may be placed or stored in Parking Garages.

31.10 No vehicle maintenance of any type may be performed in the Parking Garages.

31.11 Parking Garages must be kept clean and dry, and vehicles parked in them must be kept in good operating condition free of leaks. The Condominium Association reserves the right to inspect any Parking Garage and any vehicle within them (or attempting to access the Parking System) at any time.

31.12 No pets, children, or persons may be present in Parking Garages during the delivery or removal of vehicles. The Parking System will not deliver or remove a vehicle to or from a Parking Garage containing anything other than a permitted vehicle. Persons and pets will be permitted to ride inside permitted vehicles being delivered or removed if their presence is not prohibited by any governmental agency having jurisdiction.

31.13 All Parking Garages will have a floor finished by the Developer. In no event shall any Unit Owner remove, modify, change, alter or otherwise disturb the flooring finish that the Developer provides, as any such modifications may cause the Parking System to be inoperable within the Parking Garage. Provided however that Unit Owners shall maintain the sealcoat and Parking Garage floor in good condition, and Unit Owners may refinish the flooring finish provided by the Developer with the same or a substantially similar finish, or with a different finish approved by the Association, in its sole and absolute discretion in advance of the installation of such different finish.

31.14 No Garage may be used or occupied for any purpose other than parking approved vehicles, including but not limited to cooking, sleeping and storage.

31.15 No flammable, combustible or explosive fuel, fluid, chemical, hazardous waste, or substance shall be kept on any portion of the Parking Garage.

31.16 Unit owners shall not park or remove vehicles from Parking Garages during power outages and other periods when the Parking System and/or vehicle transport elevators are inoperable.

31.17 All invoices from Mid-American Elevator, the servicer of the vehicle transport elevator, issued to the Association due the misuse or negligence of a Unit Owner or its tenant shall be billed to the Unit owner or tenant directly at the net price of the invoice.

31.18 The Association may rent parking spaces in the Valet Garage to Unit Owners on a monthly basis at a minimum of $2000 per space. Rental agreements and rental fees are subject to change at the Association’s discretion. Rental of a Valet Garage parking space is
limited to Unit Owners who are Residents of their units and requires the completion of an application and approval by the board.

31.19 The Rules pertaining to the Parking Garages, vehicle transport elevators and Parking System are subject to governmental regulation and the Rules may be amended by the Board to comply with such government regulations. Government regulations and changes to these Rules may require Unit Owners to make changes or installations within Parking Garages.

32. LEVEL 4 GARAGES: The use of the Level 4 Garages is subject to the following Rules and Regulations, as amended from time to time, and violations will result in the denial of access to the Level 4 Garages.

32.1 No vehicle may access the Level 4 Garages if it exceeds a maximum weight of 7,716 lbs., a height of 80 inches (including antennas), a maximum width of 84 inches as measured at the widest point of the vehicle, and a maximum vehicle overall length of 230 inches, or if it is not in good operating condition, and free of leaks.

32.2 The Association may promulgate specifications on the precise positioning of vehicles for loading and unloading on the Parking System, and the method and frequency of loading and unloading vehicles to and from the Level 4 Garages. The Association may require certain vehicles to be positioned for loading and unloading front end first or rear end first, and that mirrors on certain vehicles be folded for loading and unloading.

32.3 Nothing is allowed to be placed or positioned within the painted boundary zones located in the Level 4 Garages, except for a manually positioned vehicle or a vehicle deposited in the painted boundary by the Parking System (as defined in Section 2.26 of the Declaration of Condominium) mechanism or machinery that retrieves and deposits vehicles from and into each Level 4 Garage.

32.4 A vehicle owner may have one (1) vehicle moved in and out of the garage (for one round trip) by the Association upon reasonable advance notice to the Association.

32.5 A vehicle owner shall give twenty-four (24) hours advance notice to the Association for any two (2) vehicles to be moved in or out of a Level 4 Vehicle Storage Unit within a single twenty-four (24) hour period.

32.6 A vehicle owner shall give five (5) days advance notice to the Association for three (3) or more vehicles to be moved in or out of a Level 4 Garage within a single twenty-four (24) hour period. The Association shall have said five (5) day period within which to complete the transfer of the vehicles in or out of the Level 4 Garage. The transferred vehicles may be stored outside of the Condominium building during said five (5) day period, and if the vehicle owner wishes the vehicle(s) to be covered during this period the vehicle owner must provide the covering(s).

32.7 No Level 4 Garage may be used or occupied overnight, or for sleeping or as a dwelling.
32.8 Nothing shall be placed in or on the windows located within a Level 4 Garage, except as permitted in accordance with Section 17.9 of the Declaration of Condominium.

32.9 The Level 4 Garages will be accessible via a passenger elevator from the lobby, but may not be directly accessible from other elevators.

32.10 Provisions 31.6, 31.7, 31.9, 31.10, 31.11, 31.12, 31.14, 31.15 and 31.16 herein are also adopted for the Level 4 Garages. The Association may adopt additional Rules and Regulations restricting the use of the Level 4 Garages in the future, which may be more restrictive than the Rules and Regulations governing the use of the Parking Garages.

33. PARKING VIOLATIONS: Violations of Sections 31 and 32 concerning Condominium parking shall be as follows:

33.1 Unit Owners or its tenants for general parking violations:
   a. **First Offense**- Verbal, written warning, no fine
   b. **Second Offense**- 1st Written Violation
   c. **Third Offense**- 2nd Written Violation, $100 fine

33.2 Unit Owners or its tenants for parking violations in connection with the vehicle transport elevator:
   a. **First Offense**- Verbal, written warning and invoice from Mid-American Elevator as applicable
   b. **Second Offense**- 1st Written Violation, including an invoice from Mid-American Elevator and required second vehicle transport elevator orientation
   c. **Third Offense**- 2nd Written Violation with a $300 fine

33.3 In the event that Owners or Tenants park vehicles in unauthorized parking spaces in the Valet Garage, enforcement shall be as follows:
   a. First Offense: Written Notification to remove vehicle within 5 days
   b. Second Offense: Written Notification that the vehicle will be towed in 48 hours at Owner/Tenant expense unless the offending vehicle is moved from the Valet Garage.

34. UTILITIES: Unit Owners shall connect to Florida Power and Light (FPL) service no later than the date they close on the purchase of their Unit. Unit Owners shall at all times maintain a temperature in their respective Units that is no greater than 78 degrees Fahrenheit.

35. HVAC: The Association shall purchase HVAC filters and maintain a stock for each Unit filter type. On request of a Unit Owner or tenant, the Association shall assist in installing HVAC filters free of charge on request.
36. TENANT LEASES: Subject to the Condominium Declaration and any and all other rules, regulations or procedures required by the Association for Unit tenant leases, Tenants shall be required to post a security deposit with the Association in the amount of one (1) month’s rent. All Unit tenant leases shall be deemed to include this Section.

37. TIME LIMITATION PN ALCOHOLIC BEVERAGES SERVICE. Condominium facilities or amenities’ areas that serve alcohol beverages shall be limited to a maximum of five (5) consecutive hours of service within any twenty-four-hour period.

38. IN UNIT EVENTS. The Association needs to be notified 72 hours in advance of any in-unit event that exceeds 10 people. The notification should include a guestlist for the guard house and the front desk. This will expedite entry insuring that the residents’ service is not delayed. If the guest list exceeds 10 cars then the unit resident, at their expense, must hire an additional valet attendant. One attendant for every 10 additional cars. The Association requires that any outside vendor contracted for the event must provide the Association with a Certificate of Insurance and sign a Hold Harmless and Indemnify Waiver.

39. CHARGES FOR ALL AMENITIES. The Association requires a current credit card be on file for all owners that intend to use the amenities such as Restaurant, Bar, Spa, etc. The credit card needs to have an expiration date no less than one year in advance when submitted. Accounting will trace expiration dates and notify owners 30 days prior that an updated credit card is required. The owner may choose to pay at the time of service, or they can choose to receive their invoices at month end and review before charges are posted to credit card on file. Inability to collect balances due within 30 days of billing will result in suspension of charging privileges. The Association requires a current credit card be on file for all tenants that intend to use the amenities such as Restaurant, Bar, Spa, etc. The Credit Card needs to have an expiration date no less than one year in advance. The credit card will be charged immediately at the end of every transaction.

The foregoing Rules and Regulations are designed to make living for all Unit Owners pleasant and comfortable. The restrictions imposed are for the mutual benefit of all. Violations of these Rules are to be reported to the Association who will call the matter to the attention of the violating Unit Owner, lessee or guest for corrective action. Any disagreement over the violation will be reported to the Association for subsequent judgment by the Board of Directors.

The foregoing Rules and Regulations are subject to amendment as provided in the Declaration of Condominium of 18555 Collins Avenue Condominium, and the By-Laws of the Association.

Except for Rule 30 and restrictions on the type of vehicles allowed to park on condominium property or association property (provided however that the Developer and its designees shall have the right to be exempt from any such parking restriction if the vehicle is engaged in any activity relating to construction, maintenance, or marketing of units), these rules and regulations shall not apply to the Developer, its agents, its employees, its contractors, or to the Units owned by the Developer.
BY-LAWS

OF

18555 COLLINS AVENUE CONDOMINIUM ASSOCIATION, INC.

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

1. Identity. These are the By-Laws of 18555 Collins Avenue Condominium Association, Inc. (the "Association"), a corporation not for profit incorporated under the laws of the State of Florida, and organized for the purpose of administering that certain condominium located in Miami-Dade County, Florida, and known as 18555 Collins Avenue Condominium (the "Condominium").

1.1 Principal Office. The principal office of the Association shall be at the location of the Condominium or at such other place as may be subsequently designated by the Board of Directors. All books and records of the Association shall be kept at its principal office.

1.2 Fiscal Year. The fiscal year of the Association shall commence with filing, and thereafter shall commence upon the anniversary date of the filing, of the Articles of Incorporation of the Association with the Florida Department of State, and it shall end on the day prior to the anniversary date of such filing.

1.3 Seal. The seal of the Association shall bear the name of the corporation, the word "Florida", the words "Corporation Not For Profit", and the year of incorporation.

2. Definitions. For convenience, these 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.

3. Members.

3.1 Annual Meetings. The annual members meeting shall be held on the date, at the place and at the time determined by the Board of Directors from time to time, provided that there shall be an annual meeting every calendar year and, to the extent possible, no later than twelve (12) months after the last preceding annual meeting, and that the annual meeting shall be held within 45 miles of the condominium property. The purpose of the meeting shall be, except as provided herein to the contrary, to elect Directors and to transact any other business authorized to be transacted by the members, or as stated in the notice of the meeting sent to Unit Owners in advance thereof.

3.2 Special Meetings. Special members meetings shall be held at such places as provided herein for annual meetings, and may be called by the President or by a majority of the Board of Directors of the Association, and must be called by the President or Secretary upon receipt of a written request from a majority of the members of the Association. The business conducted at a special meeting shall be limited to that stated in the notice of the meeting. Special meetings may also be called by Unit Owners in the manner provided for in the Act. Notwithstanding the foregoing: (i) as to special meetings regarding the adoption of the Condominium's estimated operating budget, reference should be made to Section 10.1 of these By-Laws; and (ii) as to special meetings regarding recall of Board members, reference should be made to Section 4.3 of these By-Laws.

3.3 Participation by Unit Owners. Subject to the following and such further reasonable restrictions as may be adopted from time to time by the Board, Unit Owners shall have the right to participate in the annual and special meetings of the Unit Owners with reference to all designated agenda items. A Unit Owner does not have the right to speak with respect to items not specifically designated on the agenda, provided, however, that the Board may permit an owner to speak on such items in its discretion. Every Unit Owner who desires to speak at a meeting may do so, provided that the owner has filed a written request with the Secretary of the Association not less
than 48 hours prior to the scheduled time for commencement of the meeting. Unless waived by the chairman of the meeting (which may be done in the chairman's sole and absolute discretion and without being deemed to constitute a waiver as to any other subsequent speakers), all unit owners speaking at a meeting shall be limited to a maximum of three (3) minutes per speaker. Any Unit Owner may tape record or videotape a meeting, subject to the following and such further reasonable restrictions as may be adopted from time to time by the Board:

(a) The only audio and video equipment and devices which Unit owners are authorized to utilize at any such meeting is equipment which does not produce distracting sound or light emissions:

(b) Audio and video equipment shall be assembled and placed in position in advance of the commencement of the meeting.

(c) Anyone videotaping or recording a meeting shall not be permitted to move about the meeting room in order to facilitate the recording; and

(d) At least 48 hours prior written notice shall be given to the Secretary of the Association by any Unit Owner desiring to make an audio or video taping of the meeting.

(e) The Association is entitled to a copy (at the expense of the Association) of the audio or video taping.

3.4 Notice of Meeting; Waiver of Notice. Notice of a meeting of members, stating the time and place and the purpose(s) for which the meeting is called, shall be given by the President or Secretary. A copy of the notice shall be posted at a conspicuous place on the Condominium Property. The notice of the annual meeting shall be hand delivered or sent by mail to each Unit Owner, unless the Unit owner waives in writing, the right to receive notice of the annual meeting by mail. The delivery or mailing shall be to the address of the member as it appears on the roster of members. Where a Unit is owned by more than one person, the Association shall provide notice, for meetings and all other purposes, to that one address initially identified for that purpose by the Developer and thereafter as one or more of the Owners of the Unit shall so advise the Association in writing, or if no address is given or if the owners disagree, notice shall be sent to the address for the Owner as set forth on the deed of the Unit. The posting and mailing of the notice, which notice must include an agenda, shall be effected not less than fourteen (14) days, nor more than sixty (60) days, prior to the date of the meeting. The Board shall adopt by rule, and give notice to Unit Owners of, a specific location on the Condominium Property or Association Property upon which all notices of members meetings shall be posted; however, if there is no Condominium Property or Association Property upon which notices can be posted, this requirement shall not apply. Notice of specific meetings may be waived before or after the meeting and the attendance of any member (or person authorized to vote for such member) shall constitute such member's waiver of notice of such meeting, except when his (or his authorized representatives) attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

An officer or agent of the Association shall provide an affidavit, to be included in the official records of the Association, affirming that notices of the Association meeting were mailed or hand delivered in accordance with this Section and Section 718.112(2)(d) of the Act, to each Unit Owner at the address last furnished to the Association. No other proof of notice of a meeting shall be required.

3.5 Quorum. A quorum at members meetings shall be attained by the presence, either in person or by proxy, of no less than 33 1/3% of the total Voting Interest of the Association Members.

3.6 Voting.

(a) Number of Votes. In any meeting of members, each Unit shall be entitled to one vote. The vote of a Unit shall not be divisible.

(b) Majority Vote. The acts approved by a majority of the votes present in person or by proxy at a meeting at which a quorum shall have been attained shall be binding upon all Unit Owners for all purposes, except where otherwise provided by law, the Declaration, the
Articles or these By-Laws. 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 members and not a majority of the members themselves and shall further mean more than 50% of the then total authorized votes present in person or by proxy and voting at any meeting of the Unit owners at which a quorum shall have been attained. Similarly, unless specifically stated to the contrary, if some greater percentage of members is required herein or in the Declaration or Articles, it shall mean such greater percentage of the votes of members and not of the members themselves.

(c) Voting Member. If a Unit is owned by one person, his right to vote shall be established by the roster of members. If a Unit is owned by more than one person, those persons (including husbands and wives) shall decide among themselves as to who shall cast the vote of the Unit. In the event that those persons cannot so decide, no vote shall be cast. A person casting a vote for a Unit shall be presumed to have the authority to do so unless the President or the Board of Directors is otherwise notified. If a Unit is owned by a corporation, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by an appropriate officer of the corporation and filed with the Secretary of the Association. Such person need not be a Unit Owner. Those certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Unit concerned. A certificate designating the person entitled to cast the vote for a Unit may be revoked by any record owner of an undivided interest in the Unit. If a certificate designating the person entitled to cast the vote for a Unit for which such certificate is required is not on file or has been revoked, the vote attributable to such Unit shall not be considered in determining whether a quorum is present, nor for any other purpose, and the total number of authorized votes in the Association shall be reduced accordingly until such certificate is filed.

(d) No voting interest or consent right allocated to a Unit owned by the Association shall be considered for any purpose, whether for quorum, an election or otherwise.

3.7 Proxies. Votes may be cast in person or by proxy. Limited proxies and general proxies may be used to establish a quorum. Except as specifically provided herein, Unit Owners may not vote by general proxy, but may vote by limited proxies substantially conforming to the limited proxy form approved by the Division. Limited proxies shall be used for votes taken to waive or reduce reserves; to waive financial statement requirements; to amend the Declaration, Articles or By-Laws; and for any other matter requiring or permitting a vote of Unit Owners. No proxy, limited or general, shall be used in the election of Board members, except that limited proxies may be used in the case of recall. General proxies may be used for other matters for which limited proxies are not required and may also be used in voting for non-substantive changes to items for which a limited proxy is required and given. A proxy may be made by any person entitled to vote, but shall only be valid for the specific meeting for which originally given and any lawful adjourned meetings thereof. In no event shall any proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the person executing it. A proxy must be in writing, signed by the person authorized to cast the vote for the Unit (as above described), name the person(s) voting by proxy and the person authorized to vote for such person(s) and filed with the Secretary before the appointed time of the meeting, or before the time to which the meeting is adjourned. Each proxy shall contain the date, time and place of the meeting for which it is given and, if a limited proxy, shall set forth the matters on which the proxy holder may vote and the manner in which the vote is to be cast. Holders of proxies need not be Unit owners. There shall be no limitation on the number of proxies which may be held by any person (including a designee of the Developer). If a proxy expressly provides, any proxy holder may appoint, in writing, a substitute to act in its place. If such provision is not made, substitution is not permitted.

3.8 Adjourned Meetings. If any proposed meeting cannot be organized because a quorum has not been attained, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, provided notice of the newly scheduled meeting is given in the manner required for the giving of notice of a meeting. Except as required above, proxies given for the adjourned meeting shall be valid for the newly scheduled meeting unless revoked for reasons other than the new date of the meeting.

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

(a) Collection of election ballots;
(b) Call to order by President;

(c) Appointment by the President of a chairman of the meeting (who need not be a member, officer or a director);

(d) Proof of notice of the meeting or waiver of notice;

(e) Reading of minutes;

(f) Reports of officers;

(g) Reports of committees;

(h) Appointment of inspectors of election;

(i) Election of Directors;

(j) Unfinished business;

(k) New business;

(l) Adjournment.

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

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

3.11 Action Without A Meeting. 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 members as elsewhere herein set forth) having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting of members at which a quorum of members (or authorized persons) entitled to vote thereon were present and voted. In order to be effective, the action must be evidenced by one or more written consents describing the action taken, dated and signed by approving members having the requisite number of votes and entitled to vote on such action, and delivered to the Secretary of the Association, or other authorized agent of the Association. Written consent shall not be effective to take the corporate action referred to in the consent unless signed by members having the requisite number of votes necessary to authorize the action within sixty (60) days of the date of the earliest dated consent and delivered to the Association as aforesaid. Any written consent may be revoked prior to the date the Association receives the required number of consents to authorize the proposed action. A revocation is not effective unless in writing and until received by the Secretary of the Association, or other authorized agent of the Association. Within ten (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. A consent signed in accordance with the foregoing has the effect of a meeting vote and may be described as such in any document.

4. Directors.

4.1 Membership. The affairs of the Association shall be governed by a Board of not less than three (3) nor more than nine (9) directors, but must be an odd number, the exact number to be determined in the first instance in the Articles, and, thereafter, except as provided herein, from time to time upon majority vote of the membership. Directors, other than designees of the Developer, must be Unit Owners who are 18 years of age or older. Co-owners of a unit may not serve as members of the Board at the same time unless they own more than one unit or unless there are not enough eligible candidates to fill the vacancies on the board at the time of the vacancy. A person who has been suspended or removed by the Division, or who is delinquent in the payment of
any fee or assessment as provided below in this paragraph, is not eligible for Board membership. A person who has been convicted of any felony in the State of Florida or in a United States District or Territorial Court, or who has been convicted of any offense in another jurisdiction that would be considered a felony if committed in the State of Florida, is not eligible for Board membership unless such felon’s civil rights have been restored for a period of no less than 5 years as of the date on which such person seeks election to the Board. The validity of an action by the Board is not affected if it is later determined that a member of the board is ineligible for board membership due to having been convicted of a felony. Directors may not vote at Board meetings by proxy or by secret ballot, except that officers may be elected by secret ballot.

4.2 Election of Directors. Election of Directors shall be held at the annual members meeting, except as herein provided to the contrary. The members of the Board shall be elected by written ballot or voting machine. Proxies shall in no event be used in electing the Board, either in general elections or elections to fill vacancies caused by recall, resignation, or otherwise, unless otherwise provided in this chapter. Not less than 60 days before a scheduled election, the Association shall mail, deliver, or electronically transmit, whether by separate Association mailing or included in another Association mailing, delivery, or transmission, including regularly published newsletters, to each Unit Owner entitled to a vote, a first notice of the date of the election along with a certification form provided by the division attesting that he or she has read and understands, to the best of his or her ability, the governing documents of the Association and the provisions of this chapter and any applicable rules. Any unit owner or other eligible person desiring to be a candidate for the Board must give written notice to the Association not less than 40 days before a scheduled election. Together with the written notice and agenda as set forth in subparagraph 2, the Association shall mail, deliver, or electronically transmit a second notice of the election 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 81/2 inches by 11 inches, which must be furnished by the candidate not less than 35 days before the election, along with the signed certification form provided for in this subparagraph, to be included with the mailing, delivery, or transmission of the ballot, with the costs of mailing, delivery, or electronic transmission and copying to be borne by the Association. The Association is not liable for the contents of the information sheets prepared by the candidates. In order to reduce costs, the Association may print or duplicate the information sheets on both sides of the paper. 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 voters must cast a ballot in order to have a valid election of members of the Board. No Unit Owner shall permit any other person to vote his or her ballot, and any such ballots improperly cast shall be deemed invalid, provided any Unit Owner who violates this provision may be fined by the Association in accordance with Florida Statutes Section 718.303. A Unit Owner who needs assistance in casting the ballot for the reasons stated in Florida Statutes Section 101.051 may obtain assistance in casting the ballot. Notwithstanding the provisions of this subparagraph, an election is not required unless more candidates file notices of intent to run or are nominated than Board vacancies exist.

4.3 Vacancies and Removal.

(a) Except as to vacancies resulting from removal of Directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining Directors, provided that all vacancies in directorships to which Directors were appointed by the Developer pursuant to the provisions of paragraph 4.16 hereof shall be filled by the Developer without the necessity of any meeting.

(b) Any Director elected by the members (other than the Developer) may be removed by concurrence of a majority of all voting interests by a vote of the members at a special meeting of members called for that purpose (which shall be called upon the demand of ten percent (10%) or more of the voting interests of the Association Members) or by written agreement signed by a majority of the owners of all Units. The vacancy in the Board of Directors so created shall be filled by the members at the same meeting, or by the Board of Directors, in the case of removal by a written agreement unless said agreement also designates a new Director to take the place of the one removed. The conveyance of all Units owned by a Director in the condominium (other than appointees of the Developer or Directors who were not Unit Owners) shall constitute the resignation of such Director.

(c) Anything to the contrary herein notwithstanding, until a majority of the Directors are elected by the members other than the Developer of the Condominium, neither the
first Directors of the Association, nor any Directors replacing them, nor any Directors named by the Developer, shall be subject to removal by members other than the Developer. The first Directors and Directors replacing them may be removed and replaced by the Developer without the necessity of any meeting.

(d) If a vacancy on the Board of Directors results in the inability to obtain a quorum of directors in accordance with these By-Laws, any Owner may apply to the Circuit Court within whose jurisdiction the condominium lies for the appointment of a receiver to manage the affairs of the Association. At least thirty (30) days prior to applying to the Circuit Court, the Unit Owner shall mail to the Association and post in a conspicuous place on the condominium Property a notice describing the intended action and giving the Association an opportunity to fill the vacancy(ies) in accordance with these By-Laws. If, during such time, the Association fails to fill the vacancy(ies), the Unit Owner may proceed with the petition. If a receiver is appointed, the Association shall be responsible for the salary of the receiver, court costs and attorneys' fees. The receiver shall have all powers and duties of a duly constituted Board of Directors, and shall serve until the Association fills the vacancy(ies) on the Board sufficient to constitute a quorum in accordance with these By-Laws.

(e) A Director more than 90 days delinquent in the payment of regular assessments shall be deemed to have abandoned the office, creating a vacancy in the office to be filled according to law.

(f) A Director or officer charged with a felony theft or embezzlement offense involving the association's funds or property shall be removed from office, creating a vacancy in the office to be filled according to law. While such Director or officer has such criminal charge pending, he or she may not be appointed or elected to a position as a Director or officer. However, should the charges be resolved without a finding of guilt, the Director or officer shall be reinstated for the remainder of his or her term of office, if any.

4.4 Term. Except as provided herein to the contrary, the term of each Director's service shall extend until and expire at the next annual meeting of the members or until he is removed in the manner elsewhere provided and such Board members may stand for reelection unless otherwise permitted by the Bylaws. If no person is interested in or demonstrates an intention to run for the position of a Board member whose term has expired according to the provisions of this sub-paragraph, such Board member whose term has expired shall be automatically re-appointed to the Board and need not stand for reelection. In the event that the number of directors is increased as permitted herein, by vote of a majority of the membership, staggered terms of no more than 2 years for such directors may be established. Notwithstanding the foregoing, any Director designated by the Developer shall serve at the pleasure of the Developer and may be removed and replaced by the Developer at any time.

4.5 Organizational Meeting. The organizational meeting of newly-elected or appointed Directors shall be held within ten (10) days of their election or appointment at such place and time as shall be fixed by the Directors at the meeting at which they were elected or appointed with at least three (3) days prior notice of the meeting, which notice shall be posted conspicuously on the condominium property at least 48 continuous hours preceding the meeting, except in an emergency.

4.6 Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegraph, and shall be transmitted at least three (3) days prior to the meeting. Regular meetings of the Board of Directors shall be open to all Unit owners and notice of such meetings shall be posted conspicuously on the Condominium Property at least forty-eight (48) continuous hours in advance for the attention of the members of the Association, except in the event of an emergency. Any Unit Owner may tape record or videotape meetings of the Board, in accordance with the rules of the Division. The right to attend such meetings includes the right to speak at such meetings with respect to all designated agenda items. The Association may adopt reasonable rules governing the frequency, duration and manner of Unit Owner statements. Any item not included on the notice of meeting may be taken up on an emergency basis by at least a majority of the members of the Board, or by at least a majority of the Unit Owners plus one of the members of the Board. Such emergency action shall be noticed and ratified at the next regular meeting of the Board. Notwithstanding the foregoing, written notice of any meeting of the Board at which regular or non-emergency special
assessments, or at which amendment to rules regarding unit use will be considered, shall be mailed or delivered to all Unit Owners and posted conspicuously on the Condominium property not less than fourteen (14) continuous days prior to the meeting and such notice shall specifically state that assessments will be considered and the nature, estimated cost and description of the purposes for such assessments. Evidence of compliance with this fourteen (14) day notice shall be made by an affidavit executed by the person providing the notice and filed among the official records of the Association. The Board shall adopt by rule, and give notice to Unit Owners of, a specific location on the Condominium Property or Association Property upon which all notices of Board and/or Committee meetings shall be posted. If there is no Condominium Property or Association Property upon which notices can be posted, notices of Board meetings shall be mailed or delivered at least fourteen (14) days before the meeting to the owner of each Unit. If 20 percent of the voting interests petition the Board to address an item of business, the Board shall at its next regular Board meeting or at a special meeting of the Board, but not later than 60 days after the receipt of the petition, place the item on the agenda.

4.7 Special Meetings. Special meetings of the Directors may be called by the President, and must be called by the President or Secretary at the written request of one-third (1/3) of the Directors or as required by the Act. The provisions of Section 4.6 shall otherwise apply with respect to the Special Meetings.

4.8 Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the due receipt by said Director of notice. Attendance by any Director at a meeting shall constitute a waiver of notice of such meeting, except when his attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called or convened.

4.9 Quorum. A quorum at Directors meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of Directors is specifically required by the Declaration, the Articles or these By-Laws.

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

4.11 Joinder in Meeting by Approval of Minutes and Abstentions. The joinder of a Director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the approval of that Director of the business conducted at the meeting, but such joinder shall not allow the applicable Director to be counted as being present for purposes of quorum and shall not be used as a vote. A Director who abstains from voting on any action taken on any corporate matter is presumed to have taken no position regarding the action.

4.12 Presiding officer. The presiding officer at the Directors meetings shall be the President who may, however, designate any other person (whether or not a Unit Owner).

4.13 Order of Business. If a quorum has been attained, the order of business at Directors meetings shall be:

1. Proof of due notice of meeting;
2. Reading and disposal or any unapproved minutes;
3. Reports of officers and committees;
4. Election of officers;
5. Unfinished business;
6. New business;
7. Adjournment.

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

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

4.15 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 Owners 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, (d) to exercise any of the powers set forth in paragraphs (f) and (o) of Section 5 below, or (e) to take final action on behalf of the board or make recommendations to the board regarding the association budget.

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

4.16 Proviso. Notwithstanding anything to the contrary contained in this Section 4 or otherwise, the Board shall consist of three directors during the period that the Developer is entitled to appoint a majority of the Directors, as hereinafter provided. The Developer shall have the right to appoint all of the members of the Board of Directors until Unit Owners other than the Developer own fifteen (15%) percent or more of the Units that will be operated ultimately by the Association. When Unit Owners other than the Developer own fifteen percent (15%) or more of the Units that will be operated ultimately by the Association, the Unit Owners other than the Developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors. Upon the election of such director(s), the Developer shall forward to the Division of Florida Condominiums, Timeshares and Mobile Homes the name and mailing address of the director(s) elected. Unit owners other than the Developer are entitled to elect not less than a majority of the members of the board of administration of the Association: (a) Three years after 50 percent of the units that will be operated ultimately by the Association have been conveyed to purchasers; (b) Three months after 90 percent of the units that will be operated ultimately by the Association have been conveyed to purchasers; (c) When all 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; (e) When the developer files a petition seeking protection in bankruptcy; (f) When a receiver for the developer is appointed by a circuit court and is not discharged within 30 days after such appointment, unless the court determines within 30 days after appointment of the receiver that transfer of control would be detrimental to the association or its members; or (g) Seven years after recordation of the declaration of condominium; or, in the case of an association which may ultimately operate more than one condominium, 7 years after recordation of the declaration for the first condominium it operates; or, in the case of an association operating a phase condominium created pursuant to s. 718.403, 7 years after recordation of the declaration creating the initial phase, whichever occurs first. The Developer is entitled to elect at least one member of the board of administration of the Association as long as the developer holds for sale in the ordinary course of business at least 5 percent of the units in the Condominium. Following the time the Developer relinquishes control of the Association, the Developer may exercise the right to vote any Developer-owned units in the same manner as any other unit owner except for purposes of reacquiring control of the Association or selecting the majority members of the board of administration.

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 enough 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 not less than sixty (60) days notice is given to Unit Owners of Developer's decision to cause certain of its appointees to resign and the Association, calls and gives no less than sixty (60) days notice of an election for the members of the Board of Directors, 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. However, notwithstanding the foregoing provision, if during the period prior to the time that the Developer relinquishes control of the Association, any provision of the Condominium Act or any rule promulgated thereunder is violated by the Association, the Developer is responsible for such violation and is subject to the administrative action provided under Chapter 718, Florida Statutes, for such violation or violations and is liable for such violation or violations to third parties.

Simultaneously with the time when Unit owners other than the Developer elect a majority of the members of the Board of Directors of the Association (or, with respect to the items listed in sub-paragraph (g) below, not more than ninety (90) days after such event), the Developer shall relinquish control of the Association and shall deliver to the Association all property of the Unit Owners and of the Association held or controlled by the Developer, including, but not limited to, the following items, if applicable to the Condominium:

(a) The original or a photocopy of the recorded Declaration of Condominium, and all amendments thereto. If a photocopy is provided, the Developer must certify by affidavit that it is a complete copy of the actual recorded Declaration.

(b) A certified copy of the Articles of Incorporation of the Association.

(c) A copy of the By-Laws of the Association.

(d) The minute books, including all minutes, and other books and records of the Association.

(e) Any rules and regulations which have been adopted.

(f) Resignations of resigning officers and Board members who were appointed by the Developer.

(g) Within ninety (90) days after turnover, the financial records, including financial statements of the association, and source documents since the incorporation of the association through the date of the turnover. The records shall be reviewed by an independent certified public accountant. The minimum report required shall be an audit from incorporation of the Association or from the period covered by the last audit. The accountant performing the audit shall examine to the extent necessary supporting documents and records, including the cash disbursements and related paid invoices to determine if expenditures were for association purposes, and billings, cash receipts and related records to determine that the developer was charged and paid the proper amounts of assessments.

(h) Association funds or the control thereof.

(i) All tangible personal property that is the property of the Association or is or was represented by the Developer to be part of the Common Elements or is ostensibly part of the Common Elements, and an inventory of such property.

(j) A copy of the plans and specifications utilized in the construction or remodeling of the Improvements and the supplying of equipment, and for the construction and installation of all mechanical components serving the Improvements and the Condominium Property, with a Certificate, in affidavit form, of an officer of the Developer or an architect or engineer authorized to practice in Florida, that such plans and specifications represent, to the best of their knowledge and belief, all the actual plans and specifications utilized in the construction and improvement of Condominium Property and the construction and installation of the mechanical components serving the Improvements and the Condominium Property.

(k) Insurance policies.
(l) Copies of any certificates of occupancy which may have been issued for the Condominium Property.

(m) Any other permits issued by governmental bodies applicable to the Condominium Property in force or issued within one (1) year prior to the date the Unit Owners take control of the Association.

(n) All written warranties of contractors, subcontractors, suppliers and manufacturers, if any, that are still effective.

(o) A roster of Unit Owners and their addresses and telephone numbers, if known, as shown on the Developer's records.

(p) Leases of the Common Elements and other leases to which the Association is a party, if applicable.

(q) Employment contracts or service contracts in which the Association is one of the contracting parties, or service contracts in which the Association or Unit Owners have an obligation or responsibility, directly or indirectly, to pay some or all of the fee or charge of the person or persons performing the service.

(r) All other contracts to which the Association is a party.

(s) A list of the names and addresses of all contractors, subcontractors and suppliers, of which Developer had knowledge at any time in the development of the Condominium, utilized in the construction or remodeling of the improvements and the landscaping of the Condominium and/or Association Property.

(t) A report included in the official records, under seal of an architect or engineer authorized to practice in this state, attesting to required maintenance, useful life, and replacement costs of the following applicable common elements comprising a turnover inspection report:

1. Roof.
2. Structure.
3. Fireproofing and fire protection systems.
4. Elevators.
5. Heating and cooling systems.
6. Plumbing.
7. Electrical systems.
8. Swimming pool or spa and equipment.
10. Pavement and parking areas.
11. Drainage systems.
12. Painting.
13. Irrigation systems.

(u) A copy of the Single License Agreement between Porsche Lizenz- und Handelsgesellschaft mbH & Co. KG and the Developer.

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

(a) Operating and maintaining the Common Elements.

(b) Determining the expenses required for the operation of the Condominium and the Association.

(c) Employing and dismissing the personnel necessary for the maintenance and operation of the Common Elements.

(d) Adopting and amending rules and regulations concerning the details of the operation and use of the Condominium Property.

(e) Maintaining bank accounts on behalf of the Association and designating the signatories required therefor.

(f) Purchasing, leasing or otherwise acquiring units or other property in the name of the Association, or its designee, for the use and benefit of its members. The power to acquire personal property shall be exercised by the Board and the power to acquire real property shall be exercised as described herein and in the Declaration.

(g) Purchasing, leasing or otherwise acquiring Units or other property, including, without limitation, Units at foreclosure or other judicial sales, in the name of the Association, or its designee.

(h) Selling, leasing, mortgaging or otherwise dealing with Units acquired, and subleasing Units leased, by the Association, or its designee.

(i) Organizing corporations and appointing persons to act as designees of the Association in acquiring title to or leasing Units or other property.

(j) Obtaining and reviewing insurance for the Condominium Property.

(k) Making repairs, additions and improvements to, or alterations of, the Condominium Property, and repairs to and restoration of the Condominium Property, in accordance with the provisions of the Declaration after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings or otherwise.

(l) Enforcing obligations of the Unit Owners, allocating profits and expenses and taking such other actions as shall be deemed necessary and proper for the sound management of the Condominium.

(m) Levying fines against appropriate Unit Owners for violations of the rules and regulations established by the Association to govern the conduct of such Unit Owners. No fine shall exceed $100.00 (or such greater amount as may be permitted by law from time to time) nor shall any fine be levied except after giving reasonable notice and opportunity for a hearing to the affected Unit Owner and, if applicable, his tenant, licensee or invitee. The hearing must be held before a committee of other Unit owners who are neither board members nor persons residing in a board member’s household. If the committee does not agree with the fine, the fine may not be levied. A fine may be levied on the basis of each day of a continuing violation with a single notice and opportunity for hearing, provided however, that no such fine shall in the aggregate exceed $1,000.00. No fine shall become a lien upon a unit.

(n) Purchasing or leasing Units for use by resident superintendents and other similar persons.
(o) Borrowing 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 (2/3rds) 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 which would cause the total outstanding indebtedness of the Association to exceed $10,000.00. If any sum borrowed by the Board of Directors on behalf of the Condominium pursuant to the authority contained in this subparagraph (o) if 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; provided always, however, the Association shall take no action authorized in this paragraph without the prior written consent of the Developer as long as the Developer owns any Unit.

(p) Subject to the provisions of Section 5.2 below, contracting for the management and maintenance of the Condominium Property and authorizing a management agent (who may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair, and replacement of the Common Elements with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium documents and the Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.

(q) At its discretion, authorizing Unit Owners or other persons to use portions of the Common Elements for private parties and gatherings (and imposing reasonable charges for such private use.

(r) Exercising (i) all powers specifically set forth in the Declaration, the Articles, these By-Laws and in the Act, (ii) all powers incidental thereto, and (iii) all other powers of a Florida corporation not for profit.

(s) Imposing a lawful fee in connection with the approval of the sale of Units not to exceed the maximum amount permitted by law in any one case.

(t) Contracting with and creating or joining in the creation of special taxing districts, joint councils and the like.

(u) Responding to complaints of Unit Owners in accordance with all requirements of applicable law.

(v) So long as the Single License Agreement remains in force between Porsche Lizenz – und Handelsgesellschaft mbH&Co. KG ("Licensor") and the Developer, to take whatever actions are required in order to ensure that the quality of the Condominium remains consistent with the reputation and quality standards set by Licensor and is in compliance with the terms and conditions of the Single License Agreement.

5.2 Contracts. Any contract which is not to be fully performed within one (1) year after the making thereof, for the purchase, lease or renting of materials or equipment to be used by the Association in accomplishing its purposes, and all contracts for the provision of services, shall be in writing. If a contract for purchase, lease or renting materials or equipment, or for the provision of services, requires payment by the Association on behalf of any condominium operated by the Association in the aggregate that exceeds five percent (5%) of the total annual budget of the Association, including reserves, the Association shall obtain competitive bids for the materials, equipment or services. Nothing contained herein shall be construed to require the Association to accept the lowest bid. Notwithstanding the foregoing, the following contracts are not subject to the competitive bid requirements of this Section 5.2:

(a) contracts with employees of the Association and contracts for attorneys', accountants', architects', engineering, community association manager, and landscape architects' services;
(b) any renewal of a contract awarded under the competitive bid procedures of this Section 5.2, provided that the contract contains a provision that allows the Board to cancel the contract on thirty (30) days' notice; and

(c) contracts for materials, equipment or services provided under a local government franchise agreement by a franchise holder.

Further, nothing contained herein is intended to limit the ability of the Association to obtain needed products and services in an emergency; nor shall the provisions hereof apply if the business entity with which the Association desires to contract is the only source of supply within the County. To the extent permitted by law, the Association may opt out of the provisions of this Section 5.2.

6. **Officers.**

6.1 **Executive Officers.** The executive officers of the Association shall be a President, a Vice-President, a Treasurer and a Secretary (none of whom need be Directors), all of whom shall be elected by the Board of Directors and who may be peremptorily removed at any meeting by concurrence of a majority of all of the Directors. A person may hold more than one office, except that the President may not also be the Secretary. No person shall sign an instrument or perform an act in the capacity of more than one office. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall deem necessary or appropriate to manage the affairs of the Association. Officers, other than designees of the Developer, must be Unit Owners (or authorized representatives of corporate/partnership trust Unit Owners).

6.2 **President.** The President shall be the chief executive officer of the Association. He shall have all of the powers and duties that are usually vested in the office of president of an association.

6.3 **Vice-President.** The Vice-President shall exercise the powers and perform the duties of the President in the absence or disability of the President. He also shall assist the President and exercise such other powers and perform such other duties as are incident to the office of the vice president of an association and as may be required by the Directors or the President.

6.4 **Secretary.** The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving of all notices to the members and Directors and other notices required by law. He shall have custody of the seal of the Association and shall affix it to instruments requiring the seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of the secretary of an association and as may be required by the Directors or the President.

6.5 **Treasurer.** The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board of Directors for examination at reasonable times. He shall submit a treasurer's report to the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of treasurer and as may be required by the Directors or the President. All monies and other valuable effects shall be kept for the benefit of the Association in such depositories as may be designated by a majority of the Board of Directors.

6.6 **Developer Appointees.** No officer appointed by the Developer may be removed except as provided and by law.

6.7 **Officer Delinquencies.** A Officer more than 90 days delinquent in the payment of regular assessments shall be deemed to have abandoned the office, creating a vacancy in the office to be filled according to law.

7. **Fiduciary Duty.** The officers and directors of the Association have a fiduciary relationship to the Unit Owners. An officer, director or manager may not solicit, offer to accept, or accept any thing or service of value for which consideration has not been provided for his own
benefit or that of his immediate family, from any person providing or proposing to provide goods or services to the Association. Any such officer, director or manager who knowingly solicits, offers to accept or accepts any thing or service of a value shall, in addition to all other rights and remedies of the Association and Unit Owners, be subject to a civil penalty in accordance with the Act. Notwithstanding the foregoing, this paragraph shall not prohibit an officer, director or manager from accepting services or items received in connection with trade fairs or education programs.

8. **Compensation.** Neither Directors nor officers shall receive compensation for their services as such, but this provision shall not preclude the Board of Directors from employing a Director or officer as an employee of the Association, nor preclude contracting with a Director or officer for the management of the Condominium or for any other service to be supplied by such Director or officer. Directors and officers shall be compensated for all actual and proper out of pocket expenses relating to the proper discharge of their respective duties.

9. **Resignations.** Any Director or officer may resign his post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date unless withdrawn. The acceptance of a resignation shall not be required to make it effective. The conveyance of all Units owned by any Director or officer (other than appointees of the Developer or officers who were not Unit Owners) shall constitute a written resignation of such Director or officer.

10. **Fiscal Management.** The provisions for fiscal management of the Association set forth in the Declaration and Articles shall be supplemented by the following provisions:

10.1 **Budget.**

(a) **Adoption by Board; Items.** The Board of Directors shall from time to time, and at least annually, prepare a budget for the Condominium (which shall detail all accounts and items of expense and contain at least all items set forth in section 718.504(21) of the Act, if applicable), determine the amount of Assessments payable by the Unit owners to meet the expenses of such Condominium and allocate and assess such expenses among the Unit owners in accordance with the provisions of the Declaration. In addition, if the Association maintains Limited Common Elements with the cost to be shared only by those entitled to use the Limited Common Elements, the budget or a schedule attached thereto shall show amounts budgeted therefor. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance (to the extent required by law). These accounts shall include, but not be limited to, roof replacement, building painting and pavement resurfacing regardless of the amount of deferred maintenance expense or replacement cost, and for any other item for which the deferred maintenance expense or replacement cost exceeds $10,000.00. The amount of reserves shall be computed by means of a formula which is based upon the estimated remaining useful life and the estimated replacement cost of each reserve item. The Association may adjust replacement and reserve assessments annually to take into account any changes in estimates or extension of the useful life of a reserve item caused by deferred maintenance. Reserves shall not be required if the members of the Association have, by a majority vote at a duly called meeting of members, determined for a specific fiscal year to provide no reserves or reserves less adequate than required hereby. Prior to transfer of control of the Association to Unit Owners other than the Developer, the Developer may vote to waive reserves for all or a portion of the first two (2) years of operation of the Association, after which time, reserves may only be waived or reduced upon the vote of a majority of non-Developer voting interests present at a duly called meeting of the Association. If a meeting of Unit Owners has been called to determine to provide no reserves or reserves less adequate than required, and such result is not attained or a quorum is not attained, the reserves, as included in the budget, shall go into effect. Reserve funds and any interest accruing thereon shall remain in the reserve account for authorized reserve expenditures, unless their use for any other purposes is approved in advance by a vote of the majority of the voting interests present at a duly called meeting of the Association. The only voting interests which are eligible to vote on questions that involve waiving or reducing the funding of reserves, or using existing reserve funds for purposes other than purposes for which the reserves were intended, are the voting interests of the units subject to assessment to fund the reserves in question. Proxy questions relating to waiving or reducing the funding of reserves or using existing reserve funds for purposes other than purposes for which the reserves were intended shall contain the following statement in capitalized, bold letters in a font size larger than any other used on the face of the proxy ballot: WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES.
MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.

The adoption of a budget for the Condominium shall comply with the requirements hereinafter set forth:

(i) **Notice of Meeting.** A copy of the proposed budget of Common Expenses shall be mailed to each Unit Owner not less than fourteen (14) days prior to the meeting of the Board of Directors at which the budget will be considered, together with a notice of that meeting indicating the time and place of such meeting. The meeting shall be open to the Unit Owners.

(ii) **Special Membership Meeting.** If a budget is adopted by the Board of Directors which requires Assessments against such Unit Owners in any year exceeding one hundred fifteen percent (115%) of such Assessments for the preceding year, as hereinafter defined, upon written application of ten percent (10%) of the Unit Owners (i.e., 10% of the voting interests in the Association) within twenty one (21) days after adoption of the annual budget, a special meeting of the Unit Owners shall be held within sixty (60) days after adoption of the budget. Each Unit Owner shall be given at least fourteen (14) days' notice of said meeting which shall be mailed or hand delivered to each Unit Owner. At the special meeting, Unit Owners shall consider and adopt a budget. The adoption of said budget shall require an approval of Owners of not less than 50% of all the Units (including Units owned by the Developer). If a meeting of the Unit Owners has been called as aforesaid and a quorum is not obtained or a substitute budget has not been adopted by the Unit Owners, the budget adopted by the Board of Directors shall go into effect as scheduled.

(iii) ** Determination of Budget Amount.** In determining whether a budget requires Assessments against Unit Owners in any year exceeding one hundred fifteen percent (115%) of Assessments for the preceding year, there shall be excluded in the computations any authorized provisions for reasonable reserves made by the Board of Directors in respect of repair or replacement of the Condominium Property or in respect of anticipated expenses of the Association which are not anticipated to be incurred on a regular or annual basis, and there shall be excluded further from such computation Assessments for improvements to the Condominium Property.

(iv) ** Proviso.** As long as the Developer is in control of the Board of Directors of the Association, the Board shall not impose Assessments for a year greater than one hundred fifteen percent (115%) of the prior year's Assessments, as herein defined, without the approval of a majority of Unit Owners other than the Developer.

(b) **Adoption by Membership.** In the event that the Board of Directors shall be unable to adopt a budget for a fiscal year in accordance with the requirements of Subsection 10.1 (a) above, the Board of Directors may call a special meeting of Unit Owners for the purpose of considering and adopting such budget, which meeting shall be called and held in the manner provided for such special meetings in said subsection, or propose a budget in writing to the members, and if such budget is adopted by the members, upon ratification by a majority of the Board of Directors, it shall become the budget for such year.

10.2 **Assessments.** Assessments against Unit Owners for their share of the items of the budget shall be made for the applicable fiscal year annually at least twenty (20) days preceding the year for which the Assessments are made. Such Assessments shall be due in equal installments, payable in advance on the first day of each month of the year for which the Assessments are made. If annual Assessments are not made as required, Assessments shall be presumed to have been made in the amount of the last prior Assessments, and monthly installments on such Assessments shall be due upon each installment payment date until changed by amended Assessments. In the event the annual Assessments prove to be insufficient, the budget and Assessments may be amended at any time by the Board of Directors, subject to the provisions of Section 10.1 hereof, if applicable. Unpaid Assessments for the remaining portion of the fiscal year for which amended Assessments are made shall be payable in as many equal installments as there are full monthly of the fiscal year left as of the date of such amended Assessments, each such monthly installment to be paid on the first day of the monthly, commencing the first day of the next ensuing monthly. If only a partial monthly remains, the amended Assessments shall be paid with
the next regular installment in the following year, unless otherwise directed by the Board in its resolution.

10.3 Special Assessments. Special Assessments (as defined in the Declaration) shall be levied as provided in the Declaration and shall be paid in such manner as the Board of Directors of the Association may require in the notice of such Assessments. The funds collected pursuant to a Special Assessment shall be used only for the specific purpose or purposes set forth in the notice of adoption of same. However, upon completion of such specific purpose or purposes, any excess funds will be considered Common Surplus, and may, at the discretion of the Board, either be returned to the Unit Owners or applied as a credit towards future assessments.

10.4 Depository. The depository of the Association shall be such bank or banks in the State of Florida as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from those accounts shall be made only by checks signed by such person or persons as are authorized by the Directors. All sums collected by the Association from Assessments or contributions to working capital or otherwise may be commingled in a single fund or divided into more than one fund, as determined by a majority of the Board of Directors. Reserve and operating funds of the Association may not be commingled.

10.5 Acceleration of Installments Upon Default. If a Unit Owner shall be in default in the payment of an installment upon his Assessments, the Board of Directors or its agent may accelerate the next remainder of the Assessments due during the budget year in which a claim of lien for Assessments has been filed to upon thirty (30) days' prior written notice to the Unit Owner and the filing of a claim of lien, and the then unpaid balance of the Assessments for the remainder of the budget year shall be due upon the date stated in the notice, but not less than five (5) days after delivery of the notice to the Unit Owner, or not less than ten (10) days after the mailing of such notice to him by certified mail, whichever shall first occur.

10.6 Fidelity Bonds. Fidelity bonds of at least $50,000.00 shall be required by the Board of Directors for all persons who control or disburse Association funds (including but not limited to, the president, secretary and treasurer) in such amounts as shall be determined by a majority of the Board, but not less than the maximum funds that will be in the custody of the association or its management agent at any one time. The premiums on such bonds shall be paid by the Association as a Common Expense.

10.7 Accounting Records and Reports. The Association shall maintain accounting records in the State, according to accounting practices normally used by similar associations. The records shall be open to inspection by Unit Owners or their authorized representatives at reasonable times and written summaries of them shall be supplied at least annually. The records shall include, but not be limited to, (a) a record of all receipts and expenditures, and (b) an account for each Unit designating the name and current mailing address of the Unit Owner, the amount of Assessments, the dates and amounts in which the Assessments come due, the amount paid upon the account and the dates so paid, and the balance due. Written summaries of the records described in clause (a) above, in the form and manner specified below, shall be supplied to each Unit owner annually.

Within one hundred and twenty (120) days following the end of the fiscal year, the Board shall mail, or furnish by personal delivery, to each Unit Owner audited financial statements for the previous twelve (12) months unless waived by a majority of the voting interests present at a properly called meeting of the Association, in which case a record of all receipts and expenditures shall be maintained. The report shall show the amount of receipts by accounts and receipt classifications and shall show the amount of expenses by accounts and expense classifications, including, if applicable, but not limited to, the following:

(a) Cost for security;
(b) Professional and management fees and expenses;
(c) Taxes;
(d) Cost for recreation facilities;
(e) Expenses for refuse collection and utility services;

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(f) Expenses for lawn care;
(g) Cost for building maintenance and repair;
(h) Insurance costs and taxes;
(i) Administrative and salary expenses; and
(j) Reserves accumulated and expanded for capital expenditures, deferred maintenance and any other category for which the Association maintains reserve.

10.8 Application of Payment. All payments made by a Unit Owner shall be applied as provided in these By-Laws and in the Declaration or as otherwise determined by the Board.

10.9 Notice of Meetings. Notice of any meeting where Assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that Assessments will be considered and the nature of any such Assessments.

11. Roster of Unit Owners. Each Unit Owner shall file with the Association a copy of the deed or other document showing his ownership. The Association shall maintain such Information. The Association may rely upon the accuracy of such information for all purposes until notified in writing of changes therein as provided above. Only Unit Owners of record on the date notice of any meeting requiring their vote is given shall be entitled to notice of and to vote at such meeting, unless prior to such meeting other owners shall produce adequate evidence, as provided above, of their interest and shall waive in writing notice of such meeting.

12. Parliamentary Rules. Except when specifically or impliedly waived by the chairman of a meeting (either of members or directors), Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Act, the Declaration, the Articles or these By-Laws; provided, however, that a strict or technical reading of said Robert's Rules shall not be made so as to frustrate the will of the persons participating in said meeting.

13. Amendments. Except as in the Declaration provided otherwise, these By-Laws may be amended in the following manner:

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

13.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than one-thirds (1/3) of the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval or disapproval in writing, provided that such approval or disapproval is delivered to the Secretary at or prior to the meeting, however, the agreement or disagreement shall not be used as a vote for or against the action taken and may not be used for purpose of creating a quorum. The approval must be:

(a) by not less than a majority of the votes of all members of the Association attending a meeting in person or by proxy, at a meeting at which a quorum has been attained and by not less than 66-2/3% of the entire Board of Directors; or

(b) after control of the Association has been turned over to Unit Owners other than the Developer, by not less than 75% of the votes of the members of the Association represented at a meeting at which a quorum has been attained.

13.4 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Declaration and By-Laws, which certificate shall be executed by the President or Vice-President and attested by the Secretary or Assistant Secretary of the Association with the formalities of a deed, or by the Developer alone if the amendment has been adopted consistent with the provisions of the Declaration allowing such action by the Developer. The amendment shall be effective when the certificate and a copy of the amendment is recorded in the Public Records of the county. No by-law shall be revised or amended by reference to its title alone. Proposals to amend existing by-laws
shall contain the full text of the by-law to be amended, new words should be added to the text underlined, and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the amendment, it is not necessary to use underlining and hyphens, rather, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: “Substantial rewording of by-law. See by-law . . . for present text.”

14. **Rules and Regulations.** The Board of Directors shall adopt the initial Rules and Regulations concerning the use of portions of the Condominium. The Board of Directors may, from time to time, modify, amend or add to such rules and regulations, except that subsequent to the date control of the Board is turned over by the Developer to Unit Owners other than the Developer, Owners of a majority of the Units may overrule the Board with respect to any such modifications, amendments or additions. copies of such modified, amended or additional rules and regulations shall be furnished by the Board of Directors to each affected Unit Owner not less than thirty (30) days prior to the effective date thereof. At no time may any rule or regulation be adopted which would prejudice the rights reserved to the Developer.

15. **Construction.** Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

16. **Captions.** The captions herein are inserted only as a matter of convenience and for reference, and in no way define or limit the scope of these By-Laws or the intent of any provision hereof.

17. **Official Records.** From the inception of the Association, the Association shall maintain a copy of each of the following, where applicable, which shall constitute the official records of the Association:

- (a) The plans, permits, warranties, and other items provided by the Developer pursuant to Section 718.301(4) of the Act;
- (b) A photocopy of the recorded Declaration of Condominium and all amendments thereto;
- (c) A photocopy of the recorded By-Laws of the Association and all amendments thereto;
- (d) A certified copy of the Articles of Incorporation of the Association or other documents creating the Association and all amendments thereto;
- (e) A copy of the current Rules and Regulations of the Association;
- (f) A book or books containing the minutes of all meetings of the Association, of the Board of Directors, and of Unit owners, which minutes shall be retained for a period of not less than 7 years;
- (g) A current roster of all Unit Owners, their mailing Unit identifications, voting certifications, and if known, telephone numbers. The association shall also maintain the electronic mailing addresses and facsimile numbers designated by Unit Owners consenting to receive notice by electronic transmission. The electronic mailing addresses and facsimile numbers provided by Unit Owners to receive notice by electronic transmission shall be removed from Association records when consent to receive notice by electronic transmission is revoked. However, the Association is not liable for an inadvertent disclosure of the electronic mail address or the facsimile number for receiving electronic transmission of notices;
- (h) All current insurance policies of the Association and the Condominium;
- (i) A current copy of any management agreement, lease, or other contract to which the Association is a party or under which the Association or the unit Owners have an obligation or responsibility.
(j) Bills of sale for all property owned by the Association;

(k) Accounting records for the Association and the accounting records for the Condominium, according to good accounting practices. All accounting records shall be maintained for a period of not less than 7 years. The accounting records shall include, but not be limited to:

1. Accurate, itemized, and detailed records for all receipts and expenditures.

2. A current account and a monthly, bimonthly, or quarterly statement of the account for each Unit designating the name of the Unit Owner, the due date and amount of each Assessment, the amount paid upon the account, and the balance due.

3. All audits, reviews, accounting statements, and financial reports of the Association or Condominium (as may otherwise be required herein).

4. All contracts for work to be performed. Bids for work to be performed shall also be considered official records and shall be maintained for a period of 7 years;

(l) Ballots, sign-in sheets, voting proxies and all other papers relating to elections, which shall be maintained for a period of 1 year from the date of the meeting to which the documents relates;

(m) All rental records where the Association is acting as agent for the rental of Units.

(n) All rental records where the Association is acting as agent for the rental of Units.

(o) A copy of the current Question and Answer Sheet, in the form promulgated by the Division, which shall be updated annually.

(p) A copy of the most recent architect’s or engineer’s inspection report.

(q) All other records of the association not specifically included in the foregoing which are related to the operation of the association.

The official records of the Association shall be maintained in the county in which the Condominium is located for at least 7 years. The records of the Association shall be made available to a Unit Owner within five (5) working days after receipt of written request by the Board or its designee, which may be complied with by having a copy of the official records of the Association available for inspection or copying on the Condominium Property or Association Property.

The official records of the Association shall be open to inspection by any Association member or the authorized representative of such member at all reasonable times. The right to inspect the records includes the right to make or obtain copies, at a reasonable expense, if any, of the Association member. The Association may adopt reasonable rules regarding the time, location, notice and manner of record inspections and copying. The failure of an Association to provide official records to a Unit Owner or his authorized representative within ten (10) working days after receipt of a written request therefor shall create a rebuttable presumption that the Association willfully failed to comply with this paragraph. Failure to permit inspection of the Association records as provided herein entitles any person prevailing in an enforcement action to recover reasonable attorneys’ fees from the person in control of the records who, directly or indirectly, knowingly denies access to the records for inspection. The Association shall maintain on the Condominium Property an adequate number of copies of the Declaration, Articles, By-Laws and rules, and all amendments to the foregoing, as well as the Question and Answer Sheet, to ensure their availability to Unit owners and prospective purchasers. The Association may charge its actual costs for preparing and furnishing these documents to those persons requesting same.

Notwithstanding the foregoing, the following records shall not be accessible to Unit Owners:
1. Any record protected by the lawyer-client privilege as described in Section 90.502, Florida Statutes, and any record protected by the work-product privilege, including a record prepared by the Association attorney or prepared at the attorney's express direction, which reflects a mental impression, conclusion, litigation strategy or legal theory of the attorney or the Association, and which was prepared exclusively for civil or criminal litigation or for adversarial administrative proceedings or which was prepared in anticipation of imminent civil or criminal litigation or imminent adversarial administrative proceedings until the conclusion of the litigation or adversarial administrative proceedings.

2. Information obtained by the Association in connection with the approval of the lease, sale or other transfer of a Unit.

3. Personnel records of association or management company employees, including, but not limited to, disciplinary, payroll, health, and insurance records. (“Personnel records” do not include written employment agreements with an association employee or management company, or budgetary or financial records that indicate the compensation paid to an association employee.)

4. Medical Records of Unit Owners.

5. Social security numbers, driver's license numbers, credit card numbers, e-mail addresses, telephone numbers, facsimile numbers, emergency contact information, addresses of a unit owner other than as provided to fulfill the association's notice requirements, and other personal identifying information of any person unless the owner consents in writing to the disclosure of this protected information. The association is not liable for the inadvertent disclosure of this information if it is included in an official record of the Association and is voluntarily provided by a unit owner and not requested by the Association.

6. Electronic security measures that are used by the Association to safeguard data, including passwords.

7. The software and operating system used by the Association which allow the manipulation of data, even if the owner owns a copy of the same software used by the Association. The data is part of the official records of the Association.

(r) The Single License Agreement between Porsche-Lizenz- und Handelsgesellschaft mbH & Co. KG and the Developer so long as such agreement remains in force.

18. **Disagreements, Disputes.**

18.1 Mandatory Non-binding Arbitration of Disputes. Except for disagreements that primarily involve (a) title to any Unit or common element, (b) the interpretation or enforcement of any warranty, (c) the levy of a fee or assessment, or the collection of an assessment levied against a party, (d) the eviction or other removal of a tenant from a Unit, (e) alleged breaches of fiduciary duty by one or more directors, or (f) claims for damages to a unit based upon the alleged failure of the association to maintain the common elements or condominium property, prior to the institution of court litigation, the parties to a Dispute shall petition the Division for non-binding arbitration. The arbitration shall be conducted according to rules promulgated by the Division and before arbitrators employed by the Division. The filing of a petition for arbitration shall toll the applicable statute of limitation for the applicable Dispute, until the arbitration proceedings are completed. Any arbitration decision shall be presented to the parties in writing, and shall be deemed final if a complaint for trial de novo is not filed in a court of competent jurisdiction within thirty (30) days following the issuance of the arbitration decision. The prevailing party in the arbitration proceeding shall be awarded attorneys' fees and costs incurred in connection with the proceedings. The party who files a complaint for a trial de novo shall be assessed the other party's arbitration costs, court costs and other reasonable costs, including, without limitation, attorneys' fees, investigation expenses and expenses for expert or other testimony or evidence incurred after the arbitration decision, if the judgment upon the trial de novo is not more favorable than the arbitration decision. If judgment is more favorable, the party who filed a complaint for trial de novo shall be awarded reasonable court costs and attorneys' fees. Any party to an arbitration proceeding may enforce an arbitration award by filing a petition in the circuit court for the circuit in which the arbitration took place. A petition may be granted unless the time for appeal by the filing of a complaint for a trial de
novo has expired. If a complaint for a trial de novo has been filed, a petition may not be granted with respect to an arbitration award that has been stayed.

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

18.3 Compliance. In the event a Unit Owner or occupant fails to maintain a Unit or fails to cause such Unit to be maintained, or fails to observe and perform all of the provisions of the Declaration, the By-Laws, the Articles of Incorporation of the Association, applicable rules and regulations, or any other agreement, document or instrument affecting the Condominium Property in the manner required, the Association shall have the right to proceed in a court of equity to require performance and/or compliance to sue in a court of law for damages or both, and to impose any applicable fines and to charge the Unit Owner for the sums necessary to do whatever work is required to put the Unit Owner or Unit in compliance.

18.4 Costs or Attorneys' Fees. In any proceeding arising because of an alleged failure of a Unit Owner or the Association to comply with the requirements of the Act, this Declaration, the exhibits annexed hereto, or the rules and regulations adopted pursuant to said documents, as the same may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees (including appellate attorneys' fees). A Unit Owner prevailing in an action with the Association, in addition to recovering his reasonable attorneys' fees, may recover additional amounts as determined by the court to be necessary to reimburse the Unit Owner for his share of Assessments levied by the Association to fund its expenses of the litigation.

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

19. Certificate of Compliance. A certificate of compliance from a licensed electrical contractor or electrician may be accepted by the Board of Directors as evidence of compliance of the Units to the applicable fire and life safety codes.

20. Adoption of Statutory Provisions. All provisions of Section 718.112(2)(a) through (o), F.S., are deemed to be included in these By-Laws, except to the extent that said provisions permit these By-Laws to vary those provisions and these By-Laws include such permitted variances.

21. Association Emergency Powers. To the extent allowed by law and unless specifically prohibited by the Declaration of Condominium, the Articles, or these Bylaws, and consistent with the provisions of Florida Statutes Section 617.0830, the Board, in response to damage caused by an event for which a state of emergency is declared pursuant to Florida Statutes Section 252.36 in the locale in which the Condominium is located, may, but is not required to, exercise the following powers:

(a) Conduct Board meetings and membership meetings with notice given as is practicable. Such notice may be given in any practicable manner, including publication, radio, United States mail, the Internet, public service announcements, and conspicuous posting on the Condominium property or any other means the Board deems reasonable under the circumstances. Notice of Board decisions may be communicated as provided in this paragraph.

(b) Cancel and reschedule any Association meeting.

(c) Name as assistant officers persons who are not Directors, which assistant officers shall have the same authority as the executive officers to whom they are assistants during the state of emergency to accommodate the incapacity or unavailability of any officer of the Association.
(d) Relocate the Association's principal office or designate alternative principal offices.

(e) Enter into agreements with local counties and municipalities to assist counties and municipalities with debris removal.

(f) Implement a disaster plan before or immediately following the event for which a state of emergency is declared which may include, but is not limited to, shutting down or off elevators; electricity; water, sewer, or security systems; or air conditioners.

(g) Based upon advice of emergency management officials or upon the advice of licensed professionals retained by the Board, determine any portion of the Condominium property unavailable for entry or occupancy by Unit Owners, family members, tenants, guests, agents, or invitees to protect the health, safety, or welfare of such persons.

(h) Require the evacuation of the Condominium property in the event of a mandatory evacuation order in the locale in which the Condominium is located. Should any Unit Owner or other occupant fail or refuse to evacuate the Condominium property where the Board has required evacuation, the Association shall be immune from liability or injury to persons or property arising from such failure or refusal.

(i) Based upon advice of emergency management officials or upon the advice of licensed professionals retained by the Board, determine whether the Condominium property can be safely inhabited or occupied.

(j) Mitigate further damage, including taking action to contract for the removal of debris and to prevent or mitigate the spread of fungus, including, but not limited to, mold or mildew, by removing and disposing of wet drywall, insulation, carpet, cabinetry, or other fixtures on or within the Condominium property, even if a Unit Owner is obligated by the Declaration or law to insulate or replace those fixtures and to remove personal property from a Unit.

(k) Contract, on behalf of any Unit Owner or Owners, for items or services for which the Owners are otherwise individually responsible, but which are necessary to prevent further damage to the Condominium property. In such event, the Unit Owner or Owners on whose behalf the Board has contracted are responsible for reimbursing the Association for the actual costs of the items or services, and the Association may use its lien authority provided by Florida Statutes Section 718.116 to enforce collection of the charges. Without limitation, such items or services may include the drying of Units, the boarding of broken windows or doors, and the replacement of damaged air conditioners or air handlers to provide climate control in the units or other portions of the property.

(l) Regardless of any provision to the contrary and even if such authority does not specifically appear in the Declaration of Condominium, Articles, or these Bylaws, levy special assessments without a vote of the Owners.

(m) Without Unit Owners' approval, borrow money and pledge Association assets as collateral to fund emergency repairs and carry out the duties of the Association when operating funds are insufficient. This paragraph does not limit the general authority of the Association to borrow money, subject to such restrictions as are contained in the Declaration of Condominium, Articles, or these Bylaws.

21.1 The special powers authorized under this section 21 shall be limited to that time reasonably necessary to protect the health, safety, and welfare of the Association and the unit Owners and the Unit Owners' family members, tenants, guests, agents, or invitees and shall be reasonably necessary to mitigate further damage and make emergency repairs.
The foregoing was adopted as the By-Laws of 18555 Collins Avenue Condominium Assn, Inc., a corporation not for profit under the laws of the State of Florida, on the 12th day of December, 2012.

APPROVED:

Gil Dezer, President
DECLARATION OF CONDOMINIUM

OF

18555 COLLINS AVENUE CONDOMINIUM

18555 Developers, LLC, a Florida limited liability company, hereby declares:

1. Introduction and Submission.

   The Land. The undersigned Developer owns the fee title to certain land located in Miami-Dade County, Florida, as more particularly described in Exhibit 1 annexed hereto (the "Land"). As of the date of the initial recording of this Declaration of Condominium the construction of the Condominium is not substantially complete. Upon the substantial completion of construction, the Developer or the Association shall amend this Declaration to include a graphic description of the improvements in which the Units are located and a plot plan thereof so that together with this Declaration they are in sufficient detail to identify the Common Elements and each Unit and their relative locations and approximate dimensions, together with a certificate of a surveyor and mapper authorized to practice in the State of Florida that the construction of the improvements is substantially complete so that the material together with the provisions of this Declaration, is an accurate representation of the location and dimensions of the improvements and so that the identification, location, dimensions of the Common Elements and of each Unit can be determined from the materials.

   1.1 Submission Statement. Except as set forth in this paragraph, the undersigned Developer hereby submits the Land and all improvements erected or to be erected thereon, and all other property, real, personal or mixed, now or hereafter situated on or within the Land to the condominium form of ownership and use in the manner provided for in the Florida Condominium Act as it exists on the date hereof. Without limiting any of the foregoing, no property, real, personal or mixed, not located within or upon the Land as aforesaid shall for any purposes be deemed part of the Condominium or be subject to the jurisdiction of the Association, the operation and effect of the Florida Condominium Act or any rules or regulations promulgated pursuant thereto.

   1.2 Name. The name by which this condominium is identified is 18555 Collins Avenue Condominium (hereinafter called the "Condominium").

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

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

   2.2 "Articles" or "Articles of Incorporation" means the Articles of Incorporation of the Association, as amended from time to time.

   2.3 "Assessment" means a share of the funds required for the payment of Common Expenses which from time to time is assessed against the Unit Owner.
2.4 "Association" or "Condominium Association" means 18555 Collins Avenue Condominium Association, Inc., a Florida corporation not for profit, the entity responsible for the operation of the Condominium.

2.5 "Association Property" means the property, real and personal, in which title or ownership is vested in the Association for the use and benefit of its members.

2.6 "Board" or "Board of Directors" means the board of directors and the members of the board of directors, from time to time, of the Association.

2.7 "Building" means the structure(s) in which the Units and the Common Elements are located, regardless of the number of such structures, which are located on the Condominium Property.

2.8 "By-Laws" means the By-Laws of the Association, as amended from time to time.

2.9 "Common Elements" means and includes:

(a) The portion of the Condominium Property which is not included within the Units.

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

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

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

(e) Any and all portions of the Parking System (as hereinafter defined) regardless of where located within the Condominium Property.

(f) Any and all portions of the Life Safety Systems (as hereinafter defined) regardless of where located within the Condominium Property.

(g) Any other parts of the Condominium Property designated as Common Elements in this Declaration.

2.10 "Common Expenses" means all expenses incurred by the Association for the Condominium and charges imposed against Units in the Condominium by the Association. For all purposes of this Declaration, "Common Expenses" shall also include: (i) all reserves required by the Act or otherwise established by the Association, regardless of when reserve funds are expended, but shall not include any other separate obligations of individual Unit Owners; (ii) the cost of a master antenna television system or duly franchised cable television service obtained pursuant to a bulk contract, if any; (iii) the cost of cellular phone receptors or antennae, if any; (iv) if applicable, costs relating to reasonable transportation services, insurance for directors and officers, road maintenance and operation expenses, and in-house communications and surveillance systems, if any; (v) the real property taxes, Assessments and other maintenance expenses attributable to any Units acquired by the Association or any Association Property; (vi) all expenses relating to the installation, repair, and maintenance of hurricane shutters by the Board on areas other than the Units, if any; (vii) any lease payments required under leases for mechanical equipment, including without limitation, leases for recycling equipment, if same is leased by the Association rather than being owned by it; (viii) all expense of installation of hurricane shutters by the Board for those portions of the Building requiring shutters in accordance with the applicable building codes in effect at the time that the permits for the Building were obtained; (ix) all expenses related to the installation, repair, maintenance, operation, alteration and/or replacement of Life Safety Systems, (x) all expenses related to the installation, repair, maintenance, operation, alteration and/or replacement of the Parking System,
and (xi) any unpaid share of Common Expenses or Assessments extinguished by foreclosure of a superior lien or by deed in lieu of foreclosure. Common Expenses shall not include any separate obligations of individual Unit Owners.

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

2.12 “Condominium Unit” means a Unit together with the undivided share in the Common Elements which is appurtenant to said Unit; and when the context permits, the term includes all other appurtenances to the Unit.

2.13 “Condominium Property” means the land, improvements and other property described in Section 1.2 hereof, subject to the limitations thereof and exclusions therefrom.

2.14 “County” means the County of Miami-Dade, State of Florida.

2.15 “Declaration” or “Declaration of Condominium” means this instrument, as it may be amended from time to time.

2.16 “Developer” means 18555 Developers, LLC, a Florida limited liability company, its successors and such of its assigns as to which the rights of Developer hereunder are specifically assigned and any mortgagee which is the successor to the interest of the Developer, to the extent such mortgagee accepts the rights and obligations of the Developer. Developer may assign all or a portion of its rights hereunder, or all or a portion of such rights in connection with specific portions of the Condominium. In the event of any partial assignment, the assignee shall not be deemed the initial Developer, but may exercise such rights of Developer as are specifically assigned to it. Any such assignment may be made on a non-exclusive basis. Notwithstanding any assignment of the Developer's rights hereunder (whether partially or in full), the assignee shall not be deemed to have assumed any of the obligations of the Developer unless, and only to the extent that, it expressly agrees to do so in writing. The rights of Developer under this Declaration are independent of the Developer's rights to control the Board of Directors of the Association, and, accordingly, shall not be deemed waived, transferred or assigned to the Unit Owners, the Board or the Association upon the transfer of control of the Association.

2.17 “Dispute”, for purposes of Section 19.1, means any disagreement between two or more parties that involves: (a) the authority of the Board, under any law or under this Declaration, the Articles or By-Laws to: (i) require any Owner to take any action, or not to take any action, involving that Owner's Unit or the appurtenances thereto; or (ii) alter or add to a Common Element or Common Area; or (b) the failure of the Association, when required by law or this Declaration, the Articles or By-Laws to: (i) properly conduct elections; (ii) give adequate notice of meetings or other actions; (iii) properly conduct meetings; or (iv) allow inspection of books and records. “Dispute” shall not include any disagreement that primarily involves title to any Unit or Common Elements; the interpretation or enforcement of any warranty; or the levy of a fee or Assessment or the collection of an Assessment levied against a party.

2.18 “Division” means the Division of Florida Condominiums, Timeshares and Mobile Homes of the Department of Business and Professional Regulation.

2.19 “Improvements” means all structures and artificial changes to the natural environment located on the Condominium Property including, but not limited to, the Building.

2.20 “Institutional First Mortgagee” means a bank, savings and loan association, insurance company, real estate or mortgage investment trust, pension fund, an agency of the United States Government, mortgage banker, the Federal National Mortgage Association (“FNMA”), the Federal Home Loan Mortgage Corporation (“FHLMC”) or any other lender generally recognized as an institutional lender, or the Developer, holding a first mortgage on a Unit or Units or Condominium Property. A “Majority of Institutional First Mortgagees” shall mean and refer to Institutional First Mortgagees of Units to which at least fifty-one percent
(51%) of the voting interests of Units subject to mortgages held by Institutional First Mortgagees are appurtenant.

2.21 "Level 4 Garages" means those areas designated on Exhibit 2 hereto as the North Vehicle Storage and South Vehicle Storage.

2.22 "Life Safety Systems" means and refers to any and all emergency lighting, audio and visual signals, safety systems, sprinklers and smoke detection systems, which are now or hereafter installed in the Building, whether or not within the Units, including the lock sets and door handles installed on the doors between a Unit and its Limited Common Element Parking Garage (collectively, the "Lock Sets"). All such Life Safety Systems, together with all conduits, wiring, electrical connections and systems related thereto, regardless of where located, shall be deemed Common Elements hereunder. Without limiting the generality of the foregoing, when the context shall so allow, the Life Safety Systems shall also be deemed to include all means of emergency ingress and egress, which shall include all stairways and stair landings. Notwithstanding the breadth of the foregoing definition, nothing herein shall be deemed to suggest or imply that the Building or the Condominium contains all such Life Safety Systems.

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

2.24 "Parking Garage" means those Limited Common Elements located next to a Unit and designated on Exhibit 2 hereto as a Parking Garage or as a Garage.

2.25 "Parking System" means all equipment and mechanisms not located within a Unit or serving only one Unit and used in the operation of the robotic parking system, including, but not limited to: (i) the vehicle identification and recognition computerized system and instructional screens; (ii) the mechanical and structural components of the garage level in/out rooms, including vehicle retrieval systems and equipment and turntables; (iii) the vehicle transport elevators, including the vehicle transport elevator shafts, elevator cabs, vehicle turntables within the elevator cabs, elevator cables, systems, and equipment used in the operation of the vehicle transport elevators transversing and/or serving more than one Unit; (iv) the mechanism or machinery that retrieves and deposits vehicles from and into each Unit’s garages and from and onto the garage level vehicle retrieval and deposit turntables, together with all conduits, wiring and electrical connections related to the transporting, retrieving and depositing of Unit Owners’ vehicles into and out of their respective Garages.

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

2.27 "Single License Agreement" means the agreement, if any, entered into between the Developer and Porsche Lizenz- und Handelsgesellschaft mbH & Co. KG.

2.28 "Special Assessment" means any Assessment levied against Unit Owners other than Assessments required by a budget adopted annually.

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

2.30 "Unit Owner" or "Owner of a Unit" or "Owner" means the Owner of a Condominium Unit.

2.31 "Voting Interest" means the voting rights of the Association members pursuant to the Articles and By-Laws.
3. **Description of the Condominium.**

3.1 **Identification of Units.** The Land will have constructed thereon the Building containing a total of One Hundred Thirty-Two (132) Units. Each such Unit is identified by a separate name designation. The designation of each of such Units is set forth on Exhibit 2 attached hereto. Exhibit 2 consists of a survey of the Land, a graphic description of the Improvements to be located thereon, including, but not limited to, the Building in which the Units are to be located, and a plot plan thereof. Said Exhibit 2, together with this Declaration, is sufficient in detail to identify the Common Elements and each Unit and their relative locations and dimensions. There shall pass with a Unit as appurtenances thereto (a) an undivided share in the Common Elements and Common Surplus; (b) the exclusive right to use such portion of the Limited Common Elements as may be provided in this Declaration; (c) 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; (d) membership in the Association with the full voting rights appurtenant thereto; and (e) other appurtenances as may be provided by this Declaration.

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

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

(i) **Upper Boundaries.** The horizontal plane of the unfinished lower surface of the ceiling (which will be deemed to be the ceiling of the top story if the Unit is a multi-story Unit), provided that in multi-story Units where the lower boundary extends beyond the upper boundary, the upper boundary shall include that portion of the ceiling of the lower floor(s) for which there is no corresponding ceiling on the upper floor(s) directly above such bottom floor(s) ceiling.

(ii) **Lower Boundaries.** The horizontal plane of the unfinished upper surface of the floor of the Unit (which will be deemed to be the floor of the first story if the Unit is a multi-story Unit), provided that in multi-story Units where the upper boundary extends beyond the lower boundary, the lower boundary shall include that portion of the floor of the upper floor for which there is no corresponding floor on the lower floor(s) directly below the floor of such upper floor.

(iii) **Interior Divisions.** Except as provided in subsections (i) and (ii) above, no part of the floor of the upper floor(s), ceiling of the lower floor(s), stairwell adjoining the floors or nonstructural interior walls shall be considered a boundary of the Unit.

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

(c) **Apertures.** Where there are apertures in any boundary, including, but not limited to, windows, doors, bay windows and skylights, such boundaries shall be extended to include the windows, doors and other fixtures located in such apertures, including all frameworks, window casings and weather stripping thereof. Exterior surfaces made of glass or other transparent material, and the exteriors of doors, all wires, conduits, ducts, vents, concrete joists and other such facilities serving more than one Unit located within any walls, including divider walls, or above the nonstructural acoustical ceiling lying below the upper boundary of the Unit, and the exterior of doors facing interiors Common Element hallways shall not be included in the boundaries of the Unit and shall therefore be Common Elements. Further, notwithstanding anything to the contrary, the structural components of the Building and the Life Safety Systems, and Parking System, regardless where located, are expressly excluded from the Units and are instead deemed Common Elements.
(d) **Exceptions.** In cases not specifically covered above, and/or in any case of conflict or ambiguity, the survey of the Units set forth as Exhibit 2 hereto shall control in determining the boundaries of a Unit, except that the provisions of Section 3.2(c) above shall control unless specifically depicted otherwise on such survey. The air-conditioning closets and air-handlers and condensing units located therein shall be Limited Common Elements of the Unit they serve.

(e) **Property Excluded from Units.** A Unit shall not be deemed to include foundations, columns, girders, beams, supports, exterior walls, interior load bearing walls, pillars, underlying floors, essential and permanent installations and equipment for power, lights, and exhaust fans, and all pipes, conduits, ducts, vents and other service and utility lines which are utilized for, serve, pass through more than one Unit or the Common Elements.

3.3 **Limited Common Elements.** Each Unit may have, to the extent applicable and subject to the provisions of this Declaration, as Limited Common Elements appurtenant thereto:

(a) **Patios, Balconies and Rooftop Terraces.** Any patio, balcony or rooftop terrace, including, but not limited to, such areas located on the roof of the Building (and all improvements thereto) as to which direct and exclusive access shall be afforded to any particular Unit or Units to the exclusion of others shall be a Limited Common Element of such Unit(s). The Association shall be responsible for the maintenance (and cost thereof) of the structural and mechanical elements of any such Limited Common Elements, with the owner of the Unit to which they are appurtenant to be responsible for the general cleaning, plant care and the upkeep of the appearance of the area.

(b) **Miscellaneous Areas, Equipment.** Any fixtures or equipment located not within a Unit (e.g., an air conditioning compressor or hot water heater) serving a Unit or Units exclusively and any area upon/within which such fixtures or equipment are located shall be Limited Common Elements of such Unit(s).

(c) **Cooling Tower and Other Equipment.** Each Unit’s air conditioning equipment that is located on the roof shall be a Limited Common Element of the Unit that it serves. Each Unit Owner shall be solely responsible for the maintenance of their Unit’s air conditioning equipment. Further, in the event that there is a cooling tower, air conditioning equipment or other equipment serving one or more but not all Units shall be a Limited Common Element of the Unit(s) so served, with the Association to maintain such equipment. In the event that physical changes in the Building result in additional Units being served by such equipment or, in the alternative, Units ceasing to be so served, then the equipment shall be a Limited Common Element appurtenant to the Units added and shall cease to be one to the Units deleted.

(d) **Parking Garages.** The Parking Garages designated on Exhibit 2 hereto as assigned to any particular Unit or Units to the exclusion of others shall be Limited Common Elements of such Units. The Association shall be responsible for the maintenance (and the cost thereof) of the structural and mechanical elements of the Parking System, including the vehicle transport elevators, and each Unit Owner is responsible for the sealcoat and repairing of its Unit’s Parking Garage floor and the general cleaning and upkeep of the appearance of the Parking Garage (and the cost thereof), subject to the Rules and Regulations of the Condominium as established by the Board of Directors and as may be amended from time to time.

(e) **Level 4 Garages.** Developer hereby reserves the right to assign, with or without consideration, which consideration shall belong to the Developer, the exclusive right to use any of the Garages located in the Common Elements of the Condominium on Level 4 of the Condominium to a residential Unit, whereupon the Garage so assigned shall be deemed a Limited Common Element of the Unit to which it is assigned. Such assignment shall not be recorded in the Public Records of the County, but rather, shall be made by way of instrument placed in the official records of the Association (as same are defined in the By-Laws). Upon making such assignment, the Limited Common Elements so assigned shall become an appurtenance to the Unit and shall pass with title thereto regardless of whether or not specifically referenced in the deed or other instrument of conveyance of the Unit. A Unit Owner may assign the Garage appurtenant to his Unit to another Unit by written instrument delivered to (and to be
held by) the Association. The maintenance of any Garage so assigned, and the cost of electrical service of any Garage so assigned, shall be the responsibility of the Unit Owner of the Unit to which its use has been assigned. The Association shall be responsible for the maintenance (and the cost thereof) of the structural and mechanical elements of the Parking System, including the vehicle transport elevators, and the Unit Owner of the Unit to which its use has been assigned is responsible for the sealcoat and repairing of its Garage’s floor and the general cleaning and upkeep of the appearance of the Garage (and the cost thereof), and shall comply with all of the Rules and Regulations of the Condominium established by the Board of Directors with regard to the use and maintenance of the Garages, as same may be amended from time to time, including but not limited to all restrictions on the placement of vehicles within the Garage. The Owner of the Unit to which a Garage has been assigned shall pay to the Association a monthly fee equal to $100.00 per month. The monthly fee will increase by the same percentage, and at the same time, as the Association’s total monthly operating expense budget (without reserves) is increased. Garages may not be occupied overnight or used as residences or temporary accommodations.

(f) Storage Spaces. Developer hereby reserves the right to assign, with or without consideration which shall belong to the Developer, the exclusive right to use any storage space located within the Common Elements of the Condominium to a Unit, whereupon the space so assigned shall be deemed a Limited Common Element of the Unit to which it is assigned. Such assignment shall not be recorded in the Public Records of the County but, rather, shall be made by way of instrument placed in the official records of the Association (as same are defined in the By-Laws). After assignment to a Unit by the Developer, a Unit Owner may reassign the Limited Common Element storage space appurtenant to his Unit to another Unit by written instrument delivered to (and to be held by) the Association. The maintenance of any space so assigned, the screening of such space, as well as the insurance of its contents, shall be the sole responsibility of the Owner of the Unit to which it is assigned. The Developer reserves the right to create, subdivide and to assign any spaces it determines in its sole discretion shall be designated as storage spaces within the Common Elements of the Condominium. Each Unit Owner acknowledges and agrees that the storage area located on the ground floor of the building is below the federal flood plain, and, accordingly, in the event of flooding, any personal property stored therein is susceptible to water damage. By accepting the assignment of a storage locker, each Owner hereby expressly assumes any responsibility for loss, damage or liability resulting therefrom.

(g) Cabanas. Developer hereby reserves the right to assign, with or without consideration, which consideration shall belong to the Developer, the exclusive right to use any Cabana located in the Common Elements of the Condominium, if any, to a residential Unit, whereupon the Cabana so assigned shall be deemed a Limited Common Element of the Unit to which it is assigned. Such assignment shall not be recorded in the Public Records of the County but, rather, shall be made by way of instrument placed in the official records of the Association (as same are defined in the By-Laws). Upon making such assignment, the Limited Common Element so assigned shall become an appurtenance to the Unit and shall pass with title thereto regardless of whether or not specifically referenced in the deed or other instrument of conveyance of the Unit. The maintenance of any Cabana so assigned, shall be the responsibility of the Association. A Unit Owner may assign the Cabana appurtenant to his Unit to another Unit by written instrument delivered to (and to be held by) the Association. Electrical service to each Cabana shall be paid for by the Owner of the Unit to which its use has been assigned. The Owner of the Unit to which the Cabana has been assigned shall pay to the Association a monthly fee equal to $100.00 per month. The monthly fee will increase by the same percentage, and at the same time, as the Association’s total monthly operating expense budget (without reserves) is increased. Cabanas are for day use only and may not be occupied overnight or used as residences or temporary accommodations.

(h) Pools. Each balcony pool and its related equipment, including but not limited to, the pool pump, the electrical, mechanical, plumbing equipment, and all related lines or conduit exclusively serving a pool shall be a Limited Common Element of the Unit the pool serves. Each Unit Owner shall be solely responsible for, at the Owner’s cost, for the mechanical maintenance, repair, replacement and insurance of such pool and its related equipment, including but not limited to, the pool pump, the electrical, mechanical, plumbing equipment and all related lines or conduit. Each Unit Owner shall be responsible for the maintenance, repair and/or
replacement of the surface and/or finish of their pool, whether same requires repainting, re- 
marciting, re-tiling or otherwise, and any costs resulting from the existence of the pool (which 
would not otherwise need to be incurred if the pool did not exist). The Association shall be 
responsible for periodic chemical treatment and cleaning of the pool. The frequency, level and 
type of pool maintenance provided by the Association to the pool shall be determined from time 
to time by the Association in the Association's sole discretion, with the costs of same being 
deemed a Common Expense. Unit Owners shall grant the Association and anyone hired by the 
Association, reasonable access to the pool in order to perform pool maintenance. 
Notwithstanding anything to the contrary contained herein, Unit Owners shall be liable for any 
loss, damage or liability which may result from the existence of the pool serving their Unit, be it 
loss or damage to property and/or injury or death to persons, and shall indemnify and hold the 
Association and the Developer, and its and their respective directors, officers, employees, 
contractors, agents or affiliates harmless from and against any and all actions, claims, judgments, 
and other liabilities in any way whatsoever connected with a pool or similar improvements as 
contemplated herein.

(i) Other. Any other portion of the Common Elements which, by its nature, 
cannot serve all Units but serves one or more Units (other than exterior staircases and walkways 
not labeled as Limited Common Elements on Exhibit 2 hereto) shall be deemed a Limited 
Common Element of the Unit(s) served. In the event of any doubt or dispute as to whether any 
portion of the Common Elements constitutes a Limited Common Element or in the event of any 
question as to which Units are served thereby, a decision shall be made by the Board of Directors 
and shall be binding and conclusive when so made.

3.4 Easements. The following easements are hereby created (in addition to any 
easements created under the Act):

(a) Support. Each Unit, the Building and Improvements shall have an 
easement of support and necessity under and upon, and shall be subject to an easement of 
support and necessity in favor of all other Units, the Common Elements, and any other structure 
or improvement which abuts any Unit, the Building and the Improvements.

(b) Utility and Other Services; Drainage. Easements are reserved under, 
through and over the Condominium Property as may be required from time to time for utility, 
cable television, cellular receptors or antennae, communications and security systems, Life 
Safety Systems, the Parking System, and other services and drainage in order to serve the 
Condominium. A Unit Owner shall do nothing within or outside his Unit that interferes with or 
impairs, or may interfere with or impair, the provision of such utility, cable television, Parking 
System, communications and security systems, Life Safety Systems, or other service or drainage 
facilities or the use of these easements. The Board of Directors of the Association or its designee 
shall have a right of access to each Unit to inspect same, to maintain, repair or replace the pipes, 
wires, ducts, vents, cables, conduits and other utility, cable television, communications and 
similar systems, hot water heaters, service and drainage facilities, Life Safety Systems (including 
but not limited to the Lock Sets), the Parking System, and Common Elements contained in the 
Unit or elsewhere in the Condominium Property, and to remove any Improvements interfering 
with or impairing such facilities or easements herein reserved; provided such right of access, 
except in the event of an emergency, shall not unreasonably interfere with the Unit Owner's 
permitted use of the Unit, and except in the event of an emergency, entry shall be made on not 
less than one (1) day's notice (which notice shall not, however, be required if the Unit Owner is 
absent when the giving of notice is attempted). Drainage systems on the Condominium Property, 
if any, shall be maintained continuously in good condition by the Association and easements are 
granted hereby over all Units in favor of all Owners and the Association with respect thereto.

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

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

(e) **Construction, Maintenance.** The Developer (including its designees, contractors, successors mortgagees and assigns) shall have the right, in its (and their) sole discretion from time to time, to enter the Condominium Property and take all other action necessary or convenient for the purpose of undertaking or completing the construction thereof, or any part thereof, or any improvements, structures facilities or Units located or to be located thereon, and to construct any improvements and for repair, replacement and maintenance purposes or where the Developer, in its sole discretion, determines that it is required, for so long as the Developer holds at least one Unit. The Association (and its designees, contractors, subcontractors, employees) shall have the right to have access to each Unit from time to time during reasonable hours as may be necessary for pest control purposes and for the maintenance, repair or replacement of any Common Elements or any portion of a Unit, if any, to be maintained by the Association, or at any time and by force, if necessary, to prevent damage to the Common Elements, the Association Property or to a Unit or Units, including, without limitation, (but without obligation or duty) to close hurricane shutters, if any, in the event of the issuance of a storm watch or storm warning.

(f) **Sales and Leasing Activity.** For as long as the Developer or its assigns retains any ownership interest in any Unit, the Developer, its designees, successors, mortgagees and assigns, shall have the right to use any such Units and parts of the Common Elements for sales accommodations, model apartments and sales, leasing, and construction offices, to show model units and the Common Elements to prospective purchasers and tenants of Units, and to erect on the Condominium Property signs and other promotional material to advertise Units for sale or lease and for any other similar purpose the Developer deems appropriate in its opinion.

(g) **Roof Access.** Easements are reserved under, through and over all of the roof areas of the Condominium Property as may be required from time to time for inspection, cleaning, maintenance, repair and replacement of the roof and for access to the exterior of the Building for inspection, cleaning, maintenance, repair, and replacement of all or any portion of the exterior of the Building. A Unit Owner shall do nothing within or outside his Unit that interferes with or impairs, or may interfere with or impair the use of these easements. The Board of Directors of the Association or its designee shall have a right of access to all of the roof areas of the building, including but not limited to any Limited Common Elements of any Unit to inspect same, to clean same, to maintain, repair or replace the Common Elements contained in the Unit or elsewhere in the Condominium Property, and to remove any Improvements interfering with or impairing the integrity of the roof(s), or interfering with or impairing the easements herein reserved; provided such right of access, except in the event of an emergency, shall not unreasonably interfere with the Unit Owner’s permitted use of the Unit, and except in the event of an emergency, entry shall be made on not less than one (1) day’s notice (which notice shall not, however, be required if the Unit Owner is absent when the giving of notice is attempted). Further, each Unit Owner shall have an access easement over those portions of the roof that a Unit Owner may need to access in order to maintain (or cause to be maintained) his/her Unit’s air conditioning equipment located on the roof. Such roof access easement shall be for the sole and limited purpose described in this subsection of the Declaration.
In the event any Improvements are damaged or removed in the course of inspecting, repairing or replacing the roof, the Association shall make reasonable efforts to return the Improvements to the condition they were in prior to their being damaged or removed.

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

(i) Divider Walls. The wall separating the Unit of one Owner from the Unit of a vertically or horizontally adjoining Owner shall be referred to as a "divider wall". A divider wall shall not be removed, altered in any manner or constructed by an Owner, except as provided in this subsection. In the event a Unit Owner acquires an adjacent Unit and a divider wall is no longer intended to completely separate the adjoining Units, the Owner may remove the divider wall or construct or cause to be constructed a doorway or passageway between the adjoining Units (and an easement is hereby reserved and granted for such purpose) but only after having obtained all required governmental approvals. The removal of the divider wall or the construction of such doorway or passageway shall be at the sole cost and expense of the Owner performing same and such removal or construction shall not diminish, or in any way impair, the structural integrity or soundness of the Building. When title to adjoining Units (which do not then share a complete divider wall) shall vest in two individuals or entities who thereupon become vertically or horizontally adjoining Unit Owners, then the Owners of such adjoining Units, acting together, must construct, sharing the costs and expenses thereof equally, a divider wall to completely or partially separate said adjoining Units. A divider wall may not be constructed or erected, however, until the review (at the expense of the Unit Owner) and consent of the Association and until all governmental approvals, as aforesaid, have been obtained. Any such construction shall be effected at the expense of the Owner(s) performing same and in accordance with the plans and specifications for construction. In no event may a divider wall be constructed if the structural soundness of the Building may in any way be affected thereby. That part of the divider wall located within the boundary of the Unit shall be part of the Unit. Adjoining Units which share a divider wall shall have a cross-easement of support in the portion of the divider wall not located within the boundary of the Unit. Maintenance and repair of the divider wall shall be accomplished by the appropriate Owners. Each Owner shall be responsible for any damage caused to a divider wall by its negligent or intentional acts or the negligent or intentional acts of its employees or agents, and the cost of said repair shall be the specific obligation of that Owner. The construction or removal of divider walls as provided for in this subsection shall not be deemed to have changed the configuration or size of any condominium unit.

(j) Limited Common Elements. The Board of Directors of the Association or its designee shall have a right of access to each Limited Common Element at reasonable times to inspect same, to maintain, and/or clean same and/or to access and/or inspect, maintain, repair and/or clean the Common Elements contained in the Limited Common Element or elsewhere in the Condominium Property, and to remove any Improvements interfering with or impairing such facilities; provided such right of access, except in the event of an emergency, shall not unreasonably interfere with the Unit Owner's permitted use of the Limited Common Element, and except in the event of an emergency or impairment of the Parking System, entry shall be made on not less than one (1) day's notice (which notice shall not, however, be required if the Unit Owner is absent when the giving of notice is attempted).
(k) Exterior Building Maintenance. An easement is hereby reserved on, through and across each Unit and all Limited Common Elements appurtenant thereto in order to afford access to the Association (and its contractors) to perform exterior maintenance and/or roof repairs and/or to make replacements, repair, replace, maintain and/or alter exterior or rooftop mechanical equipment, to stage window washing equipment and to perform window washing and/or any other exterior maintenance and/or painting of the Building and/or any other exterior maintenance, alterations and/or painting of the Building including, the replacement of signage and other features as required pursuant to Section 25, 25.1-25.3.

(l) Public Easements. Fire, police, health and sanitation and other public service personnel and vehicles shall have a permanent and perpetual easement for ingress and egress over and across the Common Elements in the performance of their respective duties.

(m) Warranty. For as long as Developer remains liable under any warranty, whether statutory, express or implied, for act or omission of Developer in the development, construction, sale and marketing of the Condominium, then Developer and its contractors, agents and designees shall have the right, in Developer's sole discretion and from time to time and without requiring prior approval of the Association and/or any Unit Owner (provided, however, that absent an emergency situation, Developer shall provide reasonable advance notice), to enter the Condominium Property, including the Units, Common Elements and Limited Common Elements, for the purpose of inspecting, testing and surveying same to determine the need for repairs, improvements and/or replacements, and effecting same, so that Developer can fulfill any of its warranty obligations. Nothing herein shall be deemed or construed as the Developer making or offering any warranty, all of which are disclaimed (except to the extent same may not be) as set forth in Section 23 below.

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


5.1 Percentage Ownership and Shares. The undivided percentage interest in the Common Elements-Common Surplus, and the percentage share of the Common Expenses, appurtenant to each Unit, is set forth in Exhibit 3 attached hereto and made a part hereof. All persons are hereby notified that such percentage shares were calculated in accordance with approximate adjusted square footage computations of the Units by calculating the total approximate square footage of each Unit in uniform relationship to the total approximate square footage of each other Unit in the condominium.

5.2 Voting. Each Unit shall be entitled to one (1) vote to be cast by its Owner in accordance with the provisions of the By-Laws and Articles of Incorporation of the Association. Each Unit Owner shall be a member of the Association.

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

6.1 By The Association. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors of the Association or by not less than twenty percent (20%) of the members of the Association. Directors and members not present in person or by proxy at the meeting
considering the amendment may express their approval in writing, provided that such approval is
delivered to the secretary at or prior to the meeting, but such approval shall not be used for
purposes of creating a quorum or as a vote for or against the action taken. Except as elsewhere
provided, approvals must be by affirmative vote of Unit Owners in person or by proxy owning in
excess of a majority of the Units.

6.2 By The Developer. Notwithstanding anything in this Declaration to the contrary,
the Developer, during the time it has the right to elect a majority of the Board of Directors of the
Association, may amend the Declaration, the Articles of Incorporation or the By-Laws of the
Association or the rules and regulations of the Association, without the vote or consent of Unit
Owners or the Association, except for a “material amendment” described below, which shall be
joined in by the record owners of the unit(s) directly affected by the material amendment, and by
the record owners of any recorded liens on such unit(s)(whose consent shall not be unreasonably
withheld), and shall be approved by a vote of at least a majority of the total voting interests of the
Association, unless required by any governmental authority, in which case no approval is
required. A “material amendment” means an amendment which changes the configuration or
size of any Unit in a material fashion, materially alters or modifies the appurtenances to any
Unit, or changes the proportion or percentage by which the Owner of a Unit shares the Common
Expenses and owns the Common Elements and Common Surplus.

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

6.4 Proviso Regarding Material Amendments. Except for amendments made by the
Developer as provided in Section 6.2 above, and as otherwise provided specifically to the
contrary 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, unless the amendment is joined in by the record owners of the
unit(s) directly affected by the material amendment, and by the record owners of any recorded
liens on such unit(s) (whose consent shall not be unreasonably withheld), and is approved by a
vote of at least a majority of the total Voting Interests of the Association, unless the amendment
is required by any governmental entity, in which event no such approval is required. No
amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise
adversely affect any rights, benefits, privileges or priorities granted or reserved to the Developer
without the consent of said Developer in each instance. The provisions of this Section 6.4 may
not be amended in any manner without the consent of the Developer so long as it owns any
Units. The acquisition of property by the Association, material alterations or substantial
additions to such property or the Common Elements by the Association and installation,
replacement and maintenance of approved hurricane shutters, if in accordance with the
provisions of this Declaration, shall not be deemed to constitute a material alteration or
modification of the appurtenances of the Units, and accordingly, shall not constitute a material
amendment.

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

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6.5 **Mortgagee's Consent.** 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 mortgagees of Units without the consent of said mortgagees in each instance; nor shall an amendment make any change in the sections hereof entitled "Insurance", "Reconstruction or Repair after Casualty", or "Condemnation" unless the Primary Institutional First Mortgagee shall join in the amendment. Except as specifically provided herein or if required by FNMA or FHLMC, the consent and/or joinder of any lien or mortgage holder on a Unit shall not be required for the adoption of an amendment to this Declaration and, whenever the consent or joinder of a lien or mortgage holder is required, such consent or joinder shall not be unreasonably withheld.

6.6 **Water Management District.** No amendment may be adopted which would affect the surface water management and/or drainage systems, including environmental conservation areas, without the consent of Florida Department of Environmental Protection ("FDEP") or South Florida Water Management District ("SFWMD"), whichever has jurisdiction over the Condominium (the "District"). The District shall determine whether the amendment necessitates a modification of the current surface water management permit. If a modification is necessary, the District will advise the Association. The District has the right to take enforcement action, including a civil action for an injunction and penalties against the Association to compel it to correct any outstanding problems with the surface water management system facilities or in mitigation or conservation areas under the responsibility or control of the Association.

7. **Maintenance and Repairs.**

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

7.2 **Common Elements and Limited Common Elements.** Except to the extent (i) expressly provided to the contrary herein, or (ii) proceeds of insurance are made available thereof, all maintenance, repairs and replacements in or to the Common Elements and Limited Common Elements shall be performed by the Association and the cost and expense thereof shall be charged to all Unit Owners as a Common Expense, except to the extent arising from or necessitated by the negligence, misuse or neglect of specific Unit Owners, in which case such cost and expense shall be paid solely by such Unit Owners. Any Unit Owner who causes damage to any part of the Common Elements or Limited Common Elements shall indemnify and hold the Association and Developer harmless from all costs, expenses and claims in connection with such damage.

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

7.4 **Inspection of Condominium Building.** At least every five (5) years the Board shall have the Condominium building inspected to provide a report under seal of an architect or engineer authorized to practice in this state attesting to required maintenance, useful life, and replacement costs of the common elements. However, if approved by a majority of the voting interests present at a properly called meeting of the Association, the Association may waive this requirement. Such meeting and approval must occur prior to the end of the 5-year period and is effective only for that 5-year period.
8. Additions, Alterations or Improvements by the Association. Whenever in the judgment of the Board of Directors, the Common Elements, the Association Property or any part thereof, shall require capital additions, alterations or improvements (as distinguished from repairs and replacements) costing in excess of twenty-five percent (25%) of the annual budget for the Association in the aggregate in any calendar year, the Association may proceed with such additions, alterations or improvements only if the making of such additions, alterations or improvements shall have been approved by a majority of the Units represented at a meeting at which a quorum is attained. Any such additions, alterations or improvements to such Common Elements, or any part thereof, costing in the aggregate less than twenty-five percent (25%) of the annual budget for the Association in a calendar year may be made by the Association without approval of the Unit Owners. The cost and expense of any such additions, alterations or improvements to such Common Elements shall constitute a part of the Common Expenses and shall be assessed to the Unit Owners as Common Expenses. For purposes of this section, “aggregate in any calendar year” shall include the total debt incurred in that year, if such debt is incurred to perform the above-stated purposes, regardless of whether the repayment of any part of that debt is required to be made beyond that year.

9. Additions, Alterations or Improvements by Unit Owners.

9.1. Common Elements and Units. No Unit Owner shall make any addition, alteration or improvement in or to the Common Elements, or any Limited Common Element or material change in his Unit without the prior written consent of the Board of Directors. The Board of Directors shall have the right to review and approve plans and specifications for such construction in advance. The Board shall have the obligation to answer any written request by a Unit Owner for approval of such an addition, alteration or improvement in such Unit Owner’s Unit or Limited Common Elements within thirty (30) days after such request and all additional information requested is received, and the failure to do so within the stipulated time shall constitute the Board’s consent. The Board may condition the approval in any manner, including, without limitation, (a) retaining approval rights of the contractor to perform the work, (b) requiring the Unit Owner to obtain insurance naming the Developer and the Association as additional insureds, (c) restricting the hours during which work may be performed and restricting access of contractors to certain areas, (d) requiring that all persons performing work have all necessary licenses and permits to perform the work, (e) requiring a security deposit or other collateral to protect against damage that may be caused by such work, (f) assessing fees for trash removal, additional security, maintenance, and administrative services, and (g) requiring that all persons performing work have security passes. Notwithstanding the provisions of this Section 9.1, no Unit Owner may, and the Board shall not approve, any request that is inconsistent with Sections 25, 25.1-25.3, or to make any addition, alteration or improvement to the exterior of the Building nor any addition, alteration, improvement and/or enclosing of any balconies, terraces or rooftop terraces. Any permitted and granted additions, alterations and improvements by the Unit Owners shall be made in compliance with Sections 25, 25.1-25.3, and all laws, rules, ordinances and regulations of all governmental authorities having jurisdiction, and with any conditions imposed by the Association with respect to the design, structural integrity, aesthetic appeal, construction details, lien protection or otherwise. The grant by the Board of Directors of any permitted additions, alterations or improvements set forth herein may not be subsequently revoked. A Unit Owner making or causing to be made any such additions, alterations or improvements agrees, and shall be deemed to have agreed, for such Owner, and his heirs, personal representatives, successors and assigns, as appropriate, to hold the Developer, the Association, and all other Unit Owners harmless from and to indemnify them for any liability or damage to the Condominium Property and expenses arising therefrom, and shall be solely responsible for the maintenance, repair and insurance thereof from and after that date of installation or construction thereof as may be required by the Association. The Association’s right of review and approval of plans and other submissions under this Declaration are intended solely for the benefit of the Association. Neither the Developer, the Association nor any of its officers, directors, employees, agents, contractors, consultants or attorneys shall be liable to any Owner or any other person by reason of mistake in judgment, failure to point out or correct deficiencies in any plans or other submissions, negligence, or any other misfeasance, malfeasance or nonfeasance arising out of or in connection with the approval or disapproval of any plans or submissions. Anyone submitting plans hereunder, by the submission of same, and any Owner, by acquiring title to same, agrees not to seek damages from the Developer and/or the
Association arising out of the Association's review of any plans hereunder. Without limiting the
generality of the foregoing, the Association shall not be responsible for reviewing, nor shall its
review of any plans be deemed approval of, any plans from the standpoint of structural safety,
soundness, workmanship, materials, usefulness, conformity with building or other codes or
industry standards, or compliance with governmental requirements. Further, each Owner
(including the successors and assigns) agrees to indemnify and hold the Developer and the
Association harmless from and against any and all costs, claims (whether rightfully or
wrongfully asserted), damages, expenses or liabilities whatsoever (including, without limitation,
reasonable attorneys' fees and court costs at all trial and appellate levels), arising out of any
review of plans by the Association hereunder.

No Unit Owner shall drill into, penetrate, or compromise the integrity of the post tension
slabs or other structural elements. No Unit Owner shall make any additions, alterations or
modifications to any post tension slabs which may compromise the post tension slab or other
structural elements in any manner whatsoever.

9.2. Additions, Alterations or Improvements by Developer. The foregoing restrictions of
this Section 9 shall not apply to Developer-owned Units. The Developer shall have the
additional right, without the consent or approval of the Board of Directors or other Unit Owners,
to (a) make alterations, additions or improvements, structural and non-structural, interior and
exterior, ordinary and extraordinary, in, to and upon any Unit owned by it and Limited Common
Elements appurtenant thereto (including, without limitation, the removal of walls, floors, ceilings
and other structural portions of the Improvements), (b) expand, alter or add to the recreational
facilities, (c) change the size of Developer-owned Units by combining separate Developer-
owned Units into a single residential dwelling unit (although being kept as two separate legal
units), or otherwise, and (d) to reappoint among the Developer-owned Units affected by such
change in size pursuant to the preceding clause, their appurtenant interests in the Common
Elements and share of the Common Surplus and Common Expenses, provided, however, that the
percentage interest in the Common Elements and share of the Common Surplus and Common
Expenses of any Units (other than the affected 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 or near such Units,
incorporate portions of the Common Elements into adjacent Units and incorporate Units, or
portions thereof, into adjacent Common Elements, provided that such relocation and alteration
does not materially adversely affect the market value or ordinary use of Units owned by Unit
Owners other than the Developer. Any amendments to this Declaration required by changes of
the Developer made pursuant to this Section 9, shall be effected by the Developer alone pursuant
to Section 6.2, without the vote or consent of the Association or Unit Owners (or their
mortgages) required, except to the extent that any of same constitutes a Material Amendment, in
which event, the amendment must be approved as set forth in Section 6.4 above. Without
limiting the generality of Section 6.2 hereof, the provisions of this Section may not be added to,
amended or deleted without the prior written consent of the Developer. However, if any of the
foregoing would change the configuration or size of any unit in any material fashion, materially
alter or modify the appurtenances to the unit, or change the proportion or percentage by which
the unit owner shares the common expenses of the condominium and owns the common surplus
of the condominium, then the record owners of the unit(s) directly affected by such changes and
all the record owners of liens on the unit (whose consent shall not be unreasonably withheld)
must consent to such changes and at least a majority of the total voting interests of the
condominium must approve of such changes, unless such changes are required by a
governmental entity, in which case no approval shall be required.

9.3. Life Safety Systems. No Unit Owner shall cause or allow any additions, alterations
or improvements to the Life Safety Systems, and/or to any other portion of the Condominium
Property which may impair the Life Safety Systems or access to the Life Safety Systems, without
first receiving the prior written approval of the Board. In that regard, no lock, chain or other
device or combination thereof shall be installed or maintained at any time on or in connection
with any door on which panic hardware or fire exit hardware is required. Stairwell identification
and emergency signage shall not be altered or removed by any Unit Owner whatsoever. No
9.4. Parking System. No Unit Owner shall cause or allow, and the Board shall not approve any request to make, any additions, alterations, modifications or improvements to the Parking System and/or to any other portion of the Condominium Property, including but not limited to the Parking Garage appurtenant to a Unit Owner’s Unit, which may impair the Parking System or access to the Parking System. Except for the permitted vehicle and as provided by Developer, no fixtures, personal property, equipment or improvements of any kind may be placed within Parking Garages. All Parking Garages will have floors finished by the Developer, and in no event shall any Unit Owner remove, modify, change, alter or otherwise disturb the flooring finish that the developer provides, as such modifications may cause the Parking System to be inoperable within the affected Parking Garage, except that Unit Owners may refurbish the flooring finish provided by the Developer with the same or a substantially similar finish, or with a different finish approved by the Association in writing in its sole and absolute discretion in advance of the installation of such different finish. The use of the Parking Garages is subject to restrictions imposed by any governmental agency having jurisdiction.

10. Changes in Developer-Owned Units. Without limiting the generality of the provisions of Section 9.2 above, and anything to the contrary notwithstanding, the Developer shall have the right, without the vote or consent of the Association or Unit Owners, to (i) make alterations, additions or improvements in, to and upon Units owned by the Developer consistent with Sections 25, 25.1, 25.2 and 25.3, whether structural or non-structural, interior or exterior, ordinary or extraordinary; and (ii) change the layout or number of rooms in any Developer-owned Units. Any amendments to this Declaration required by actions taken pursuant to this Section 10 may be effected by the Developer alone. Without limiting the generality of Section 6.4 hereof, the provisions of this Section may not be added to, amended or deleted without the prior written consent of the Developer. However, if any of the foregoing would change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to the Unit, or change the proportion or percentage by which the Unit Owner shares the common expenses of the Condominium and owns the common surplus of the Condominium, then the record owner(s) of the Unit(s) directly affected by such changes and all the record owners of liens on the Unit (whose consent shall not be unreasonably withheld) must consent to such changes and at least a majority of the total voting interests of the Condominium must approve of such changes, unless such changes are required by a governmental entity, in which case no approval shall be required.

11. Operation of the Condominium by the Association; Powers and Duties.

11.1. Powers and Duties. The Association shall be the entity responsible for the operation of the Condominium. The powers and duties of the Association shall include those set forth in the By-Laws and Articles of Incorporation of the Association, as amended from time to time. The affairs of the Association shall be governed by a Board of not less than three (3) or more than nine (9) directors. Directors must be natural persons who are eighteen (18) years of age or older. Co-owners of a Unit may not serve as members of the Board at the same time unless they own more than one unit or unless there are not enough eligible candidates to fill the vacancies on the board at the time of the vacancy. A person who has been suspended or removed by the Division, or who is delinquent in the payment of any fee or assessment as provided below in this paragraph, is not eligible for Board membership. A person who has been convicted of any felony in the State of Florida or in a United States District or Territorial Court, or who has been convicted of any offense in another jurisdiction that would be considered a felony if committed in the State of Florida, is not eligible for Board membership unless such felon’s civil rights have been restored for a period of no less than five (5) years as of the date on which such person seeks election to the Board. The validity of an action by the Board is not affected if it is later determined that a member of the board is ineligible for board membership due to having been convicted of a felony. A Director or Officer more than ninety (90) days delinquent in the payment of regular assessments shall be deemed to have abandoned the office, creating a vacancy in the office to be filled according to law. In addition, the Association shall have all the powers and duties set forth in the Act, as well as all powers and duties granted to or imposed upon it by this Declaration, including, without limitation:
(a) The irrevocable right to have access to each Unit and the Limited Common Elements from time to time during reasonable hours as may be necessary for pest control purposes and for the maintenance, repair or replacement of any Common Elements therein, or at any time and by force, if necessary, for making emergency repairs therein necessary to prevent damage to the Common Elements or to any other Unit or Units, including, without limitation, (but without obligation or duty) to install and/or close hurricane shutters in the event of the issuance of a storm watch or storm warning and/or to maintain, repair, replace and/or operate Life Safety Systems.

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

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

(d) The power 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 Common Elements with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted in the Condominium documents and the Condominium Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association. Any contract as aforesaid shall be entered into only after any competitive bidding requirements set forth in the Act have been met.

(e) The power to borrow money, execute promissory notes and other evidences of indebtedness and to give as security therefor mortgages and security interests in property owned by the Association, if any, provided that such actions are approved by a majority of the entire membership of the Board of Directors and of the Units represented at a meeting at which a quorum has been attained, or by such greater percentage of the Board or Unit Owners as may be specified in the By-Laws with respect to certain borrowing, provided further that no such action shall be permitted while the Developer owns any Unit without the prior written consent of the Developer. The foregoing restriction shall not apply if such indebtedness is entered into for the purpose of financing insurance premiums, which action may be undertaken solely by the Board of Directors, without requiring a vote of the Unit Owners.

(f) The power to charge a fee for the exclusive use of any Common Elements or Association Property by an Owner.

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

(h) The Association, when authorized by a majority of the Unit Owners, shall have the power to acquire, convey, lease and encumber personal and real property, whether or not contiguous to the lands of the Condominium. The expenses of ownership (including the expense of making and carrying any mortgage related to such ownership), rental, membership fees, operation, replacements and other expenses and undertakings in connection therewith shall be Common Expenses.

(i) The power to employ personnel (part-time or full-time), and if part-time, such personnel may be employees of other condominium associations and allocation of their compensation shall be equitably, apportioned among the associations for which employee provides services.
(j) All of the powers which a corporation not for profit in the State of Florida may exercise pursuant to this Declaration, the Articles Incorporation, the By-Laws, Chapters 607 and 617 Florida Statutes and the Act, in all cases except as expressly limited or restricted in the Act.

(k) Subject to the limitations provided in this subparagraph, the power to sue and defend lawsuits. Prior to the Association proceeding with any lawsuit in connection with any claims, demands, disputes, controversies and differences that may arise in connection with this Condominium or the provisions, conditions or restrictions contained in this Declaration, the Articles or By-Laws of the Association, or any Rules or Regulations adopted by the Board of Directors, which constitute a “dispute” as that term is defined in Section 718.1255(1), Florida Statutes, the Association shall petition the Division for nonbinding arbitration pursuant to Section 718.1255(4)(a), Florida Statutes.

(l) The Association shall assume all of Developer's and/or its affiliates' responsibilities to the County, and its governmental and quasi-governmental subdivisions and similar entities of any kind with respect to the Condominium Property (including, without limitation, any and all obligations imposed by any permits or approvals issued by the County, as same may be amended, modified or interpreted from time to time) and, in either such instance, the Association shall indemnify and hold Developer and its affiliates harmless with respect thereto in the event of the Association's failure to fulfill those responsibilities.

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

(n) The power to take any required action pursuant to Sections 25, 25.1, 25.2 and 25.3.

This Declaration shall take precedence over the Articles of Incorporation, By-Laws and applicable rules and regulations; the Articles of Incorporation shall take precedence over the By-Laws and applicable rules and regulations; and the By-Laws shall take precedence over applicable rules and regulations, all as amended from time to time.

11.2. Limitation Upon Liability of Association. Notwithstanding the duty of the Association to maintain and repair parts of the Condominium Property, the Association shall not be liable to Unit Owners for injury or damage, other than for the cost of maintenance and repair, caused by any latent condition of the Condominium Property. Further, the Association shall not be liable for any such injury or damage caused by defects in design or workmanship or any other reason connected with any additions, alterations or improvements or other activities done by or on behalf of any Unit Owners regardless of whether or not same shall have been approved by the Association pursuant to Section 9 hereof. The Association also shall not be liable to any Unit Owner or lessee or to any other person or entity for any property damage, personal injury, death or other liability on the grounds that the Association did not obtain or maintain insurance (or carried insurance with any particular deductible amount) for any particular matter where: (1) such insurance is not required hereby; or (ii) the Association could not obtain such insurance at reasonable costs or upon reasonable terms.

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

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

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

11.6. **Effect on Developer.** If the Developer holds a Unit for sale in the ordinary course of business, none of the following actions may be taken without the prior written approval of the Developer:

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

(b) Any action by the Association that would be detrimental to the sales of Units by the Developer or the assignment of Limited Common Elements for consideration; provided, however, that an increase in Assessments for Common Expenses without discrimination against the Developer shall not be deemed to be detrimental to the sales of Units.

11.7. **Operation of Association Prior to First Closing.** Notwithstanding any other provision of this Declaration to the contrary, because this Declaration has been recorded prior to the construction of the Condominium, none of the affirmative obligations of the Association to operate valet or other parking facilities, or to obtain any insurance other than Fidelity Insurance pursuant to Section 14.2(e) below, shall be required to be performed prior to the first closing of the sale of a Unit by the Developer.

12. **Determination of Common Expenses and Fixing of Assessments Therefor.** The Board of Directors shall from time to time, and at least annually, prepare a budget for the Condominium, determine the amount of Assessments payable by the Unit Owners to meet the Common Expenses of the Condominium and allocate and assess such expenses among the Unit Owners in accordance with the provisions of this Declaration and the By-Laws. The Board of Directors shall advise all Unit Owners promptly in writing of the amount of the Assessments payable by each of them as determined by the Board of Directors as aforesaid and shall furnish copies of each budget, on which such Assessment are based, to all Unit Owners (and if requested in writing) to their respective mortgagees. The Common Expenses shall include the expenses of and reserves for (if required by, and not waived in accordance with applicable, law) the operation, maintenance, repair and replacement of the Common Elements, costs of carrying out the powers and duties of the Association and any other expenses designated as Common Expenses by the Act, this Declaration, the Articles or By-Laws of the Association, or applicable rules and regulations by the Association. Incidental income to the Association, if any, may be used to pay regular or extraordinary Association expenses and liabilities, to fund reserve accounts, or otherwise as the Board shall determine from time to time, and need not be restricted or accumulated. Any Budget adopted shall be subject to change to cover actual expenses at any time. Any such change shall be adopted consistent with the provisions of the Declaration and the By-Laws.

13. **Collection of Assessments.**

13.1. **Liability for Assessments.** A Unit Owner, regardless of how title is acquired, including a purchaser at a foreclosure sale or by deed in lieu of foreclosure, shall be liable for all Assessments coming due while he is the Unit Owner. In the case of a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid Assessments against Declaration of Condominium
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the grantor for his share of the Common Expenses up to the time of the conveyance, without prejudice to any right the grantee may have to recover from the grantor the amounts paid by the grantee. The liability for Assessments may not be avoided by waiver of the use or enjoyment of any Common Elements or by the abandonment of the Unit for which the Assessments are made or otherwise.

13.2. Default in Payment of Assessments for Common Expenses. Assessments and installments thereof not paid within ten (10) days from the date when they are due shall bear interest at fifteen percent (15%) per annum from the date due until paid and shall be subject to an administrative late fee (in addition to such interest) in an amount not to exceed the greater of $25.00 or five percent (5%) of each delinquent installment.

The Association has a lien on each Condominium Unit for any unpaid Assessments on such Unit, with interest and for reasonable attorney's fees and costs incurred by the Association incident to the collection of the Assessment or enforcement of the lien. The lien is effective as of the date of the recording of a claim of lien in the Public Records of the County, stating the description of the Condominium Unit, the name of the record Owner, the amount due, the due dates and the name and address of the Association. The claim of lien shall not be released until all sums secured by it (or such other amount as to which the Association shall agree by way of settlement) have been fully paid or until it is barred by law. The claim of lien shall secure (whether or not stated therein) all unpaid assessments, interest thereon, and costs and attorneys fees which are due and which may accrue subsequent to the recording of the claim of lien and prior to the entry of a final judgment of foreclosure thereof. A claim of lien shall be signed and acknowledged by an officer or agent of the Association. Upon payment, the person making the payment is entitled to a satisfaction of the lien in recordable form. The Association may bring an action in its name to foreclose a lien for unpaid Assessments in the manner a mortgage of real property is foreclosed and may also bring an action at law to recover a money judgment for the unpaid Assessments without waiving any claim of lien.

Except as otherwise provided by the Act, no lien may be filed by the Association against a Unit until thirty (30) days after the date on which a notice of intent to file a lien has been delivered to the Unit Owner by certified mail, return receipt requested, and by first-class United States mail to the Unit Owner at his or her last known address as reflected in the records of the Association. However, if the address reflected in the records is outside the United States, the notice must be sent by first-class United States mail to the unit and to the last known address by regular mail with international postage, which shall be deemed sufficient. Delivery of the notice shall be deemed given upon mailing as required by this subsection. Alternatively, notice shall be complete if served on the unit owner in the manner authorized by chapter 48 and the Florida Rules of Civil Procedure.

As an additional right and remedy of the Association, upon the filing of a claim of lien following a default in the payment of Assessments as aforesaid, the Association may declare all of the Assessments due for the remainder of the budget year in which the lien was filed to be immediately due and payable. In the event that the amount of such installments changes during the twelve (12) month period, 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.

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

13.4. Appointment of Receiver to Collect Rental. If the Unit Owner remains in
possession of the Unit and the claim of lien is foreclosed, the court in its discretion may require
the Unit Owner to pay a reasonable rental for the Unit and the Association is entitled to the
appointment of a receiver to collect the rent.

13.5. First Mortgagee. A first mortgagee, or its successors or assigns, who acquire title
to a Unit by foreclosure or by deed in lieu of foreclosure is liable for the unpaid Assessments that
become due prior to the mortgagee's acquisition of title. However, the mortgagee's liability for
such Assessments is limited to the unpaid common expenses and regular periodic Assessments
which accrued or came due during the twelve (12) months immediately preceding the acquisition
of title, or, one percent (1%) of the original mortgage debt, whichever is less, but only if the first
mortgagee joined the association as a defendant in the foreclosure action. Joiner of the
association is not required if, on the date the complaint is filed, the association was dissolved or
did not maintain an office or agent for service of process at a location which was known to or
reasonably discoverable by the mortgagee. A party acquiring title to a Unit as a result of
foreclosure or deed in lieu thereof may not, during the period of its ownership of such Unit,
whether or not such Unit is unoccupied, be excused from the payment of some or all of the
Common Expenses coming due during the period of such ownership.

13.6. Developer's Guarantee and Liability for Assessments. During the period from the
date of the recording of this Declaration until six (6) months from that date, or the date Unit
Owners other than the Developer are in control of the Association, whichever occurs earliest (the
"Guaranty Period"), the Developer guarantees to each Unit Owner that the monthly assessment
for Common Expenses during the portion of the fiscal year covered by the Guaranty Period shall
not increase over the stated amounts per month set forth below in this Section. The Developer
has the right, but not the obligation, to extend the Guaranty Period for twenty-one (21) additional
six (6) month periods. The Developer may terminate the guarantee at any time in the event of
any catastrophic damage to the Condominium requiring capital improvements. During the
Guaranty Period the Developer shall be excused from the payment of its share of the Common
Expenses and Assessments attributable to Units it owns, provided that the Developer shall be
obligated to pay any amount of Common Expenses actually incurred during such period and not
produced by the Assessments due from Unit Owners other than the Developer. For purposes of
this Section, income to the Association other than Assessments (as defined herein and in the Act)
shall not be taken into account when determining the deficits to be funded by the Developer. No
funds receivable from Unit purchasers or Owners payable to the Association or collected by the
Developer on behalf of the Association, other than regular periodic Assessments for Common
Expenses as provided in this Declaration and disclosed in the Estimated Operating Budget
referred to above, shall be used for the payment of Common Expenses prior to the expiration of
such period. This restriction shall apply to funds including, but not limited to, capital
contributions or start-up funds collected from Unit purchasers at closing.

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13.7. **Certificate of Unpaid Assessments.** Within fifteen (15) days after request by a Unit Owner or mortgagee of a Unit, the Association shall provide a certificate stating all Assessments and other moneys owed to the Association by the Unit Owner with respect to his Unit, and the Association has the right to charge a reasonable fee for such certificate. Any person other than the Unit Owner who relies upon such certificate shall be protected thereby.

13.8. **Installments.** Regular Assessments shall be collected monthly or quarterly, in advance, as determined by the Board of Directors.

13.9. **Application of Payments.** Any payments received by the Association from a delinquent Unit Owner shall be applied first to any interest accrued on the delinquent installment(s) as aforesaid, then to any costs and reasonable attorneys' fees incurred in collection and then to the delinquent and any accelerated Assessments. The foregoing shall be applicable notwithstanding any restrictive endorsement, designation or instruction placed on or accompanying a payment.

13.10. **Special and Capital Improvement Assessments.** In addition to Assessments levied by the Association to meet the Common Expenses of the Condominium and the Association, the Board of Directors may levy "Special Assessments" and "Capital Improvement Assessments" upon the following terms and conditions:

   (a) "Special Assessments" shall mean and refer to a charge against each Owner and his Unit, representing a portion of the costs incurred by the Association for specific purposes of a nonrecurring nature which are not in the nature of capital improvements.

   (b) "Capital Improvement Assessments" shall mean and refer to a charge against each Owner and his Unit, representing a portion of the costs incurred by the Association for the acquisition, installation, construction or replacement (as distinguished from repairs and maintenance) of any capital improvements located or to be located within the Common Elements or Association Property.

   (c) Special Assessments and Capital Improvement Assessments may be levied by the Board and shall be payable in lump sums or installments, in the discretion of the Board; provided that, if such Special Assessments or Capital Improvement Assessments, in the aggregate in any year, exceed one hundred twenty-five thousand dollars ($125,000.00) or cause the total Assessments levied to exceed one hundred fifteen percent (115%) of Assessments for the preceding calendar year, the Board must obtain approval of a majority of the Units represented at a meeting at which a quorum is attained.

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

14.1. **Purchase, Custody and Payment.**

   (a) **Purchase.** All insurance policies described herein covering portions of the Condominium Property shall be purchased by the Association and shall be issued by an insurance company authorized to do business in Florida.

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

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

(d) Copies to Mortgagees. One copy of each insurance certificate evidencing such policy, and all endorsements thereto, shall be furnished by the Association upon request to each Institutional First Mortgagee who holds a mortgage upon a Unit covered by the policy. Copies or certificates shall be furnished not less than ten (10) days prior to the beginning of the term of the policy, or not less than ten (10) days prior to the expiration of each preceding policy that is being renewed or replaced, as appropriate.

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

(f) Insurance Trustee. The Board of Directors of the Association shall appoint an Insurance Trustee hereunder. Fees and expenses of any Insurance Trustee are Common Expenses.

14.2. Coverage. Upon the substantial completion of the Condominium, the Association shall maintain insurance covering the following:

(a) Casualty. The Building (including all fixtures, installations or additions comprising that part of the Building within the boundaries of the Units and required by the Act to be insured under the Association’s policy(ies), but excluding all furniture, furnishings, floor coverings, wall coverings and ceiling coverings or other personal property owned, supplied or installed by Unit Owners or tenants of Unit Owners) and all improvements located on the Common Elements from time to time, together with all fixtures, building service equipment, personal property and supplies constituting the Common Elements or owned by the Association (collectively the “Insured Property”), shall be insured in an amount not less than one hundred percent (100%) of the full insurable replacement value thereof, excluding foundation and excavation costs. Such policies may contain reasonable deductible provisions as determined by the Board of Directors of the Association. Such coverage shall afford protection against:

(i) Loss or Damage by Fire and Other Hazards covered by a standard extended coverage endorsement: and

(ii) Such Other Risks as from time to time are customarily covered with respect to buildings and improvements similar to the Insured Property in construction, location and use, including, but not limited to, vandalism and malicious mischief.

Notwithstanding the foregoing, the following items shall be excluded from the coverage described above: all personal property within the Unit or Limited Common Elements, and floor, wall, and ceiling coverings, electrical fixtures, appliances, water heaters, water filters, built-in cabinets and countertops, and window treatments, or replacements of any of the following which are located within the boundaries of the Unit and serve only such Unit. Such property and any insurance thereupon is the responsibility of the Unit Owner. In addition, all alterations, capital improvements and betterments made by Unit Owners, tenants or subtenants, all of which are located within a Unit, are the repair/replacement responsibility of the Unit Owner (or its tenant or subtenant).

THE ASSOCIATION SHALL EXERCISE ITS BEST EFFORTS TO OBTAIN AND MAINTAIN ADEQUATE PROPERTY INSURANCE. ALL OWNERS, MORTGAGEES, OCCUPANTS OF UNITS AND OTHER AFFECTED PARTIES ARE HEREBY ADVISED THAT DESPITE THE ASSOCIATION’S BEST EFFORTS, IT MAY NOT BE ECONOMICALLY FEASIBLE OR OTHERWISE POSSIBLE TO INSURE THE IMPROVEMENTS FOR THEIR FULL REPLACEMENT VALUE AS A RESULT OF THE
AFORESAID FACTORS OR THE APPLICABILITY OF ZONING OR BUILDING CODES. ACCORDINGLY, NEITHER THE ASSOCIATION NOR ANY OFFICER OR DIRECTOR THEREOF SHALL BE LIABLE TO ANY PARTY WHATSOEVER IN THE EVENT OF A CASUALTY LOSS TO THE BUILDING WHICH EXCEEDS THE COVERAGE AFFORDED BY REASONABLY AVAILABLE INSURANCE.

(b) Liability. Comprehensive general public liability and automobile liability insurance covering loss or damage resulting from accidents or occurrences on or about or in connection with the Insured Property or adjoining driveways and walkways, or any work, matters or things related to the Insured Property, with such coverage as shall be required by the Board of Directors of the Association, but with combined single limit liability of not less than two million dollars ($2,000,000) for each accident or occurrence, three hundred thousand dollars ($300,000) per person and one hundred thousand dollars ($100,000) property damage, and with a cross liability endorsement to cover liabilities of the Unit Owners as a group to any Unit Owner, and vice versa. During the period between the recording of this Declaration and the substantial completion of the Condominium the Association may elect not to maintain all such coverages, or may elect to maintain coverage with lower limits. The Association may also obtain and maintain liability insurance for its directors and officers and for the benefit of the Association's employees.

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

(d) Flood Insurance as determined by the Board of the Association.

(e) Fidelity Insurance, as required by the Act or if not as required as determined by the Board of the Association, covering all persons who control or disburse Association funds.

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

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

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

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

14.3. Additional Provisions. All policies of insurance shall provide that such policies may not be canceled or substantially modified without at least thirty (30) days' prior written notice to all of the named insureds, including all mortgagees of Units. Prior to obtaining any policy of casualty insurance or any renewal thereof, the Board of Directors 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.
14.4. **Premiums.** Premiums upon insurance policies purchased by the Association shall be paid by the Association as a Common Expense. Premiums may be financed in such manner as the Board of Directors deems appropriate.

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

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

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

(c) **Mortgagees.** No mortgagee of a Unit shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds, except for actual distributions thereof made to the Unit Owner and mortgagee pursuant to the provisions of this Declaration.

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

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

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

(c) **Failure to Reconstruct or Repair.** If it is determined in the manner elsewhere provided that the damaged property for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be allocated among the beneficial owners as provided in Section 14.5 above, and distributed first to all Institutional First Mortgagees in an amount sufficient to pay off their mortgages, and the balance, if any, to the beneficial owners.

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

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

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

14.9. **Benefit of Mortgagees.** Certain provisions in this Section 14 entitled "Insurance" are for the benefit of mortgagees of Units and may be enforced by such mortgagees.

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

15. **Reconstruction or Repair After Fire or Other Casualty.**

15.1. **Determination to Reconstruct or Repair.** Subject to the immediately following paragraph, in the event of damage to or destruction of the Insured Property (and the Optional Property, if insurance has been obtained by the Association with respect thereto) as a result of fire or other casualty, unless seventy-five percent (75%) or more of the Insured Property (and the Optional Property, if insurance has been obtained by the Association with respect thereto) is destroyed or substantially damaged and Unit Owners owning eighty percent (80%) or more of the applicable interests in the Common Elements elect not to proceed with repairs or restoration and the Primary Institutional First Mortgagee approves such election, the Board of Directors shall arrange for the prompt repair and restoration of the Insured Property (and the Optional Property, if insurance has been obtained by the Association with respect thereto) and the Insurance Trustee (if appointed) shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments.

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

Whenever in this Section the words "promptly repair" are used, it shall mean that repairs are to begin not more than sixty (60) days from the date the Insurance Trustee (if appointed) notifies the Board of Directors and Unit Owners that it holds proceeds of insurance on account of such damage or destruction sufficient to pay the estimated cost of such work, or
not more than ninety (90) days after the Insurance Trustee (if appointed) notifies the Board of Directors and the Unit Owners that such proceeds of insurance are insufficient to pay the estimated costs of such work. The Insurance Trustee (if appointed) may rely upon a certificate of the Association made by its President and Secretary to determine whether or not the damaged property is to be reconstructed or repaired.

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

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

15.4. Estimate of Costs. Before making a determination as to whether or not to reconstruct or repair damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

(a) Association. The Association shall hold the sums paid upon Assessments made by the Association in order to provide funds for payment of the costs of reconstruction and repair which are the responsibility of the Association and disburse the same in payment of such costs.

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

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

(ii) Association - Major Damage. If the amount of the estimated costs of reconstruction and repair which are the responsibility of the Association is more than one hundred thousand dollars ($100,000), then the construction fund shall be disbursed in payment of such costs in the manner contemplated by subparagraph (i) above, but then only upon the further approval of an architect or engineer qualified to practice in Florida and employed by the Association to supervise the work.
(iii) **Unit Owners.** If there is a balance of insurance proceeds after payment of all costs of reconstruction and repair that are the responsibility of the Association, this balance may be used by the Association to effect repairs to the Optional Property (if not insured or if underinsured), or may be distributed to Owners of the Optional Property who have the responsibility for reconstruction and repair thereof. The distribution shall be in the proportion that the estimated cost of reconstruction and repair of such damage to each affected Unit Owner bears to the total of such estimated costs to all affected Unit Owners, as determined by the Board; provided, however, that no Unit Owner shall be paid an amount in excess of the estimated costs of repair for his portion of the Optional Property. All proceeds must be used to effect repairs to the Optional Property, and if insufficient to complete such repairs, the Owners shall pay the deficit with respect to their portion of the Optional Property and promptly effect the repairs. Any balance remaining after such repairs have been effected shall be distributed to the affected Unit Owners and their mortgagees jointly as elsewhere herein contemplated.

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

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

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

15.6. **Benefit of Mortgagees.** Certain provisions in this Section 15 are for the benefit of mortgagees of Units and may be enforced by any of them.

16. **Condemnation.**

16.1. **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.
16.2. Determination Whether to Continue Condominium. Whether the Condominium will be continued after condemnation will be determined in the manner provided for determining whether damaged property will be reconstructed and repaired after casualty. For this purpose, the taking by eminent domain also shall be deemed to be a casualty.

16.3. Disbursement of Funds. If the Condominium is terminated after condemnation, the proceeds of the awards and special Assessments will be deemed to be insurance proceeds and shall be owned and distributed in the manner provided with respect to the ownership and distribution of insurance proceeds if the Condominium is terminated after a casualty. If the Condominium is not terminated after condemnation, the size of the Condominium will be reduced and the property damaged by the taking will be made usable in the manner provided below. The proceeds of the awards and special Assessments shall be used for these purposes and shall be disbursed in the manner provided for disbursement of funds by the insurance trustee (if appointed) after a casualty, or as elsewhere in this Section 16 specifically provided.

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

(a) Restoration of Unit. The Unit shall be made habitable. If the cost of the restoration exceeds the amount of the award, the additional funds required shall be assessed against the Owner of the Unit.

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

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

(i) add the total of all percentages of all Units after reduction as aforesaid (the “Remaining Percentage Balance”); and

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

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

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

(a) Payment of Award. The awards shall be paid first to the applicable Institutional First Mortgagors in amounts sufficient to pay off their mortgages in connection with each Unit which is not so habitable; second, to the Association for any due and unpaid Assessments; third, jointly to the affected Unit Owners and other mortgagees of their Units. In no event shall the total of such distributions in respect of a specific Unit exceed the market value of such Unit immediately prior to the taking. The balance, if any, shall be applied to repairing and replacing the Common Elements.
(b) **Addition to Common Elements.** The remaining portion of the Unit, if any, shall become part of the Common Elements and shall be placed in a condition allowing, to the extent possible, for use by all of the Unit Owners in the manner approved by the Board of Directors of the Association; provided that if the cost of the work therefor shall exceed the balance of the fund from award for the taking, such work shall be approved in the manner elsewhere required for capital improvements to the Common Elements.

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

(i) add the total of all percentages of all Units of continuing Owners prior to this adjustment, but after any adjustments made necessary by subsection 16.4(c) hereof (the "Percentage Balance"); and

(ii) divide the percentage of each Unit of a continuing Owner prior to this adjustment, but after any adjustments made necessary by subsection 16.4(c) hereof, by the Percentage Balance.

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

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

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

16.6. **Taking of Common Elements.** Awards for the taking of Common Elements shall be used to render the remaining portion of the Common Elements usable in the manner approved by the Board of Directors of the Association; provided, that 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.

16.7. **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 effected by the taking shall be evidenced by an amendment to this Declaration of
Condominium that is only required to be approved by, and executed upon the direction of, a majority of all Directors of the Association.

16.8. Discretion of Board. In circumstances not covered by this Declaration or by law, a two-thirds (2/3) majority of the Board may, upon an opinion of counsel that its decision is reasonable, deal with the condemnation in such reasonable manner as it determines to be appropriate under the circumstances.

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

17.1. Occupancy. Each Unit shall be used as a residence and/or home office only, and not for commercial purposes except as otherwise herein expressly provided. A Unit owned by an individual, corporation, partnership, trust or other fiduciary may only be occupied by the following persons, and such persons' families, provided that the Unit Owner or other permitted occupant must reside with his/her family: (i) the individual Unit Owner, (ii) an officer, director, stockholder or employee of such corporation, (iii) a partner or employee of such partnership, (iv) the fiduciary or beneficiary of such fiduciary, or (v) permitted occupants under a lease or sublease of the Unit (as described below), as the case may be. Occupants of a leased or subleased Unit must be the following persons, and such persons' families who reside with them: (i) an individual lessee or sublessee, (ii) an officer, director, stockholder or employee of a corporate lessee or sublessee, (iii) a partner or employee of a partnership lessee or sublessee, or a fiduciary or beneficiary of a fiduciary lessee or sublessee. In no event shall occupancy (except for temporary occupancy by visiting guests) exceed two (2) persons per bedroom and one (1) person per den (as defined by the Association for the purpose of excluding from such definition living rooms, dining rooms, family rooms, country kitchens and the like). The Board of Directors shall have the power to authorize occupancy of a Unit by persons in addition to those set forth above. The provisions of this Section 17.1 shall not be applicable to Units used by the Developer for model apartments, guest accommodations, sales offices or management services.

As used herein, "family" or words of similar import shall be deemed to include a spouse, children, parents, brothers, sisters, grandchildren and other persons permanently cohabiting the Unit as or together with the Owner or permitted occupant thereof. As used herein, "guest" or words of similar import shall include only those persons who have a principal residence other than the Unit. Unless otherwise determined by the Board of Directors of the Association, a person(s) occupying a Unit for more than one (1) month shall not be deemed a guest but, rather, shall be deemed a lessee for purposes of this Declaration (regardless of whether a lease exists or rent is paid) and shall be subject to the provisions of this Declaration which apply to lessees. The purpose of this paragraph is to prohibit the circumvention of the provisions and intent of this Section 17 and the Board of Directors of the Association shall enforce, and the Unit Owners comply with, same with due regard for such purpose.

17.2. Children. Children shall be permitted to reside in Units, subject to the provisions of Section 17.1, above.

17.3. Pet Restrictions. Unit Owners shall be permitted to keep household pets, including either 1 or 2 cats, or 1 or 2 dogs, or 1 cat and 1 dog, provided that dogs may not weigh more than sixty (60) pounds when fully grown, and fish and birds, provided that they are not kept, bred or maintained for any commercial purpose, that they do not become a nuisance or annoyance to neighbors, and that they are first registered with the Association. The Association may restrict the size of the aquarium(s) that may be kept in a Unit. Pit bull dogs are not permitted, and the Association may prohibit other breeds of dogs in the future, in its sole discretion. No Unit Owner's guest, lessee or invitee shall bring any animal whatsoever upon the Condominium Property. No pet may pass through the Lobby unless it is held in the Unit Owner's arms, then the Unit Owner shall instead enter and exit the Condominium building with such pet through the service or other separate entrance designated by the Association for this purpose. Pets shall never be allowed to run freely upon any of the Condominium Property except within a Unit, and when outside of a Unit shall be leashed and in the company of an
individual willing and able to fully control it. No pets may be kept on balconies when the Owner is not in the Unit. Any Owner maintaining a pet upon the Condominium Property, or whose guests, lessees or invitees bring any animal upon the Condominium Property, shall be fully responsible for, and shall bear the expense of, any damage to persons or property resulting therefrom. Any such damage shall be determined by the Board of Directors of the Association and collected by the Association. The Association may promulgate rules restricting the areas within the Condominium Property where pets can be walked. Each Owner shall be responsible for the actions of each pet and for cleaning up after it. In the event that any pet kept on the premises should constitute a nuisance in the opinion of a majority of the Board of Directors, then the Owner, when so notified in writing, shall be required to immediately remove said pet from the premises. Unit Owners must pick up all solid wastes of their pets and dispose of such wastes appropriately. All pets (including cats) must be carried or kept on a leash no more than six (6) feet in length at all times when outside the Unit. Without limiting the generality of Section 19 hereof, violation of the provisions of this paragraph shall entitle the Association to all of its rights and remedies, including, but not limited to, the right to fine Unit Owners (as provided in any applicable rules and regulations) and/or to require any pet to be permanently removed from the Condominium Property upon three (3) days’ notice.

17.4. Alterations. Without limiting the generality of Section 9.1 hereof, but subject to Section 10 and Sections 25, 25.1, 25.2 and 25.3 hereof, no Unit Owner shall cause or allow improvements or changes to any Unit, Limited Common Elements appurtenant thereto, the Lock Sets (which shall include but not be limited to changing the access code or key, if any) or Common Elements, without obtaining the prior written consent of the Association (in the manner specified in Section 9.1 hereof).

17.5. Use of Common Elements. The Common Elements shall be used only for furnishing of the services and facilities for which they are reasonably suited and which are incident to the use and occupancy of Units.

17.6. Nuisances. No nuisances (as defined by the Association) shall be allowed on the Condominium Property, nor shall any use or practice be allowed which is a source of annoyance to residents or occupants of Units or which interferes with the peaceful possession or proper use of the Condominium Property by its residents or occupants. No activity specifically permitted by this Declaration, shall be deemed a nuisance regardless of any noises and/or odors emanating therefrom (except, however, to the extent that such odors and/or noises exceed limits permitted by applicable law).

17.7. No Improper Uses. No improper, offensive, hazardous or unlawful use shall be made of the Condominium Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereover shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereover, relating to any portion of the Condominium Property, shall be corrected by, and at the sole expense of, the party obligated to maintain or repair such portion of the Condominium Property, as elsewhere herein set forth. Notwithstanding the foregoing and any provisions of this Declaration, the Articles of Incorporation or By-Laws, the Association shall not be liable to any person(s) for its failure to enforce the provisions of this Section 17.7. No activity specifically permitted by this Declaration shall be deemed to be a violation of this Section.

17.8. Floor Coverings, Weight Sound and Other Restrictions. Without limiting the generality of the approval requirements set forth in Section 9 of this Declaration, unless installed by the Developer or meeting the sound insulation specifications set forth herein (as same may be modified from time to time by the Board), hard and/or heavy surface floor coverings, such as tile, marble, wood, and the like will be permitted only in foyers, kitchens and bathrooms. Even once approved by the Board, the installation of insulation materials shall be performed in a manner that provides proper mechanical isolation of the flooring materials from any rigid part of the building structure, whether of the concrete subfloor (vertical transmission) or adjacent walls and fittings (horizontal transmission) and must be installed prior to the Unit being occupied. The vertical soundproofing material installed must achieve a minimum STC and IIC sound rating of 55 (if field tested) or 60 (if laboratory tested), or such other minimum sound ratings as may be
established by the Board, from time to time. Additionally, the floor coverings (and insulation and adhesive material therefor) installed on any balcony, terrace, patio and/or lanai shall not exceed a thickness that will result in the finish level of the balconies, terraces, patios and/or lanais being above the bottom of the scuppers or diminish the required height of the rails (as established by the applicable building code). Also, the installation of any heavy improvement or heavy object must be submitted to and approved by the Board, and be compatible with the overall structural design of the building. All areas within a Unit other than foyers, kitchens and bathrooms, unless to receive floor covering approved by the Board, are to receive sound absorbent, less dense floor coverings, such as carpeting or hard surface floor coverings meeting the specifications described above. The Board will have the right to specify the exact material which must be installed for soundproofing and for waterproofing on balconies, terraces, patios and/or lanais, and no other material shall be used. Any use guidelines set forth by the Association shall be consistent with good design practices for the waterproofing and overall structural design of the Building. Owners will be held strictly liable for violations of these restrictions and for all damages resulting therefrom and the Association has the right to require immediate removal of violations. **Applicable warranties of the Developer, if any, shall be voided by violations of these restrictions and requirements.** Each Unit Owner, by acceptance of a deed or other conveyance of their Unit, hereby acknowledges and agrees that sound transmission in a multi-story building such as the Condominium is very difficult to control, and that noises from adjoining or nearby Units and/or mechanical equipment, including without limitation, Parking System and plumbing systems, can often be heard in another Unit. The Developer does not make any representation or warranty as to the level of sound transmission between and among Units and the other portions of the Condominium Property, and each Unit Owner shall be deemed to waive and expressly release any such warranty and claim for loss or damages resulting from sound transmission.

Notwithstanding anything herein contained to the contrary, the installation of insulation under hard surface floor coverings shall not be required for any Unit that is not located above another Unit or above Common Elements that may reasonably be considered by the Board to be areas of general circulation (e.g. lobbies, hallways, mailrooms, if any etc.), and/or recreational areas. Accordingly, if a Unit has no Improvements below it, or only the parking garage or a mechanical room below it, it shall not be required to install insulation under hard surface floor coverings.

No Unit Owner shall install, within his or her Unit, or upon the Common Elements or Association Property, non-breathable wall-coverings or low-permeance paints. Additionally, any and all built-in casework, furniture, and or shelving in a Unit must be installed over floor coverings to allow air space and air movement and shall not be installed with backboards flush against any gypsum board wall. Additionally, all Unit Owners, whether or not occupying the Unit, shall periodically run the air conditioning system to minimize humidity in the Unit. While the foregoing are intended to minimize the potential development of molds and other mycotoxins, each Owner understands and agrees that there is no method for completely eliminating the development of molds or mycotoxins. Neither the Developer nor the Declarant make any representations or warranties regarding the existence or development of molds or mycotoxins and each Owner shall be deemed to waive and expressly release any such warranty and claim for loss or damages resulting from the existence and/or development of same.

The Association may not refuse the request of a Unit Owner for a reasonable accommodation for the attachment on the mantel or frame of the door of the unit owner of a religious object not to exceed three (3) inches wide, six (6) inches high, and one and one half (1.5) inches deep.

Notwithstanding anything herein to the contrary, the Board may, without any requirement for approval of the Unit Owners, install upon or within the common elements or Association property solar collectors, clotheslines, or other energy-efficient devices based on renewable resources for the benefit of the Unit Owners.

17.9. **Exterior Improvements; Landscaping.** Without limiting the generality of Sections 9.1 or 17.4 hereof, but subject to any provision of this Declaration specifically permitting same,
no Unit Owner shall cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, doors, balconies, rooftop terraces or windows of the Building (including, but not limited to, awnings, signs, storm shutters, screens, window tinting, furniture, fixtures and equipment), nor to plant or grow any type of shrubbery, flower, tree, vine, grass or other plant life outside his Unit, without the prior written consent of the Association, except that any Unit Owner may display one portable, removable United States flag in a respectful way and, on Armed Forces Day, Memorial Day, Flag Day, Independence Day, and Veterans Day, may display in a respectful way portable, removable official flags, not larger than 4 1/2 feet by 6 feet, that represent the United States Army, Navy, Air Force, Marine Corps, or Coast Guard. The Association may not refuse the request of a Unit Owner for a reasonable accommodation for the attachment on the mantel or frame of the door of the unit owner of a religious object not to exceed three (3) inches wide, six (6) inches high, and one and one half (1.5) inches deep. Notwithstanding anything herein to the contrary, the Board may, without any requirement for approval of the Unit Owners, install upon or within the common elements or Association Property solar collectors, clotheslines, or other energy-efficient devices based on renewable resources for the benefit of the Unit Owners.

17.10. Relief by Association. The Association shall have the power (but not the obligation) to grant relief in particular circumstances from the provisions of specific restrictions contained in this Section 17 for good cause shown.

17.11. Effect on Developer; Association. Except for the restrictions set forth in Section 17.3, the restrictions limitations set forth in this Section 17 shall not apply to the Developer or to Units owned by the Developer. The Association shall have the power (but not the obligation) to grant relief in particular circumstances from provisions of specific restrictions contained in this Section 17 for good cause shown.

17.12. Association Access to Units. In order to facilitate access to Units by the Association for the purposes enumerated in Section 11 hereof, it shall be the responsibility of all Unit Owners to deliver a set of keys to their respective Units to the Association to use in the performance of its functions. No Unit Owner shall change the locks to his Unit without so notifying the Association and delivering to the Association a new set of keys to such Unit.

17.13. Hurricane Shutters. The Board of Directors shall, from time to time, establish hurricane shutter specifications which comply with the applicable building code, and establish permitted colors, styles and materials for hurricane shutters. Subject to the provisions of Section 9 above, the Association shall approve the installation or replacement of hurricane shutters conforming to the Board's specifications. The Board may, with the approval of a majority of voting interests in the Condominium, install hurricane shutters, and may (without requiring approval of the membership) maintain, repair or replace such approved shutters, whether on or within Common Elements, Limited Common Elements, Units or Association Property; provided, however, that if laminated glass, in accordance with all applicable building codes and standards, architecturally designed to serve as hurricane protection, is installed, the Board may not install hurricane shutters in accordance with this provision. All shutters shall remain open unless and until a storm watch or storm warning is announced by the National Weather Center or other recognized weather forecaster. A Unit Owner or occupant who plans to be absent during all or any portion of the hurricane season must prepare his Unit prior to his departure by designating a responsible firm or individual to care for his Unit should a hurricane threaten the Unit or should the Unit suffer hurricane damage, and furnishing the Association with the name(s) of such firm or individual. Such firm or individual shall be subject to the approval of the Association.

Each Unit Owner, by acceptance of a deed or other conveyance of a Unit, shall be deemed to have recognized and agreed that the Developer has provided to the Association hurricane shutters for those portions of the Building, if any, requiring shutters in accordance with the applicable building codes in effect at the time that the permits for the Building were obtained. The Association shall be solely responsible for the installation of hurricane shutters from time to time and the costs associated therewith shall be deemed a part of the Common Expenses of the Condominium that are included in the Assessments payable by Unit Owners. The obligations of the Association assumed hereby shall include, without limitation, development of appropriate plans to allow for the timely installation of the shutters, and all obligations with respect to the

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repair, replacement and/or upgrade of the shutters. Developer shall have no obligations with respect to the installation of the shutters, and/or for the repair, replacement and/or upgrade of the shutters.

17.4. **Hurricane Evacuation and Severe Weather Procedures.** Upon notice of approaching hurricanes and severe weather, all furniture, plants and objects must be removed from any exterior Limited Common Element areas. In the event that an evacuation order is issued by any governmental agency all occupants of the Condominium must promptly comply with such order. Each Unit Owner and occupant shall be deemed to acknowledge that immediately before, during and after severe weather conditions, certain services and building operations may be limited or not available until building systems are brought back on line and municipal electrical power and other services are returned to the area.

Each Unit Owner and occupant acknowledges that South Florida is subject to hurricanes, other severe weather, and localized coastal flooding, and shall be deemed to understand and agree that the portions of the Parking System, parking facilities and all of the level 1 Common Elements and Limited Common Elements are located below the federal flood plain, and, accordingly, in the event of flooding, any automobiles and/or personal property stored therein and the level 1 Limited Common Elements and Common Elements are susceptible to water damage. Additionally, insurance premiums, both for the Association in insuring the Parking System and/or level 1 Common Elements and Limited Common Elements and for Owners, may be higher than if the Parking System and level 1 Common Elements and Limited Common Elements were above the federal flood plain. By acquiring title to or taking possession of a Unit, or accessing the parking facilities or the level 1 Common Elements and Limited Common Elements, each Owner shall be deemed to have agreed to assume any responsibility for loss, damage, or liability resulting from flooding and waives any and all liability of Developer.

18. **Conveyance and/or Leasing of Units.**

In order to insure a community of congenial residents and occupants and protect the value of the Units and to further the continuous harmonious development of the Condominium community, the sale and transfer of Units by any owner shall be subject to the following provisions.

18.1. **Leases.** Leasing of Units is permitted without the consent of the Board of Directors. No portion of a Unit (other than an entire Unit) may be rented. Units may be leased, provided that every lease is for a minimum period of six (6) months and provided that each prospective tenant submits to a background and credit check and is approved by the Association (which approval shall not be unreasonably withheld or delayed), and further provided that every lease contains a provision that grants the Association the right to terminate the lease in the event of any violation by the tenant of any of the provisions of the documents governing the Condominium Property. Each lease shall be in writing and shall specifically provide (or, if it does not, shall be automatically deemed to provide) that a material condition of the lease shall be the tenant's full compliance with the covenants, terms, conditions and restrictions of the Declaration (and all Exhibits hereto), and with any and all rules and regulations adopted by the Association from time to time (before or after the execution of the lease). Renewal of leases with the same tenants shall not be considered new leases, for purposes of the prohibition against leasing more than once each calendar year. All leases shall provide (or be automatically deemed to provide, absent an express statement) that the Association shall have the right to terminate the lease upon default by the tenant in observing any of the provisions of this Declaration, the Articles of Incorporation and By-Laws of the Association, applicable rules and regulations, or other applicable provisions of any agreement, document or instrument governing the Condominium. Regardless of whether or not expressed in the applicable lease, the Unit Owner shall be jointly and severally liable to the Association for acts and omissions of his tenant(s) which constitute a violation of, or non-compliance with, the provisions of this Declaration and of any and all rules and regulations of the Association.

All leases shall also provide (or be automatically deemed to provide, absent an express statement) that in the event the Association notifies the tenant of a Unit Owner that a lien has been filed against the Unit leased by the tenant following a default in the payment of the...
Assessments due to the Association, the tenant shall thereafter pay all rent to the Association until such time as the default is cured, whereupon the Association shall notify the tenant that rental payments may again be made to the Unit Owner. The Association may terminate the lease of any tenant who defaults in the obligation to make rental payments to the Association as required by this paragraph.

Nothing herein shall interfere with the access rights of the Unit Owner landlord pursuant to Chapter 83, Florida Statutes. The Association shall have the right to adopt rules to prohibit dual usage by a Unit Owner and a tenant of Association Property and Common Elements otherwise readily available for use generally by Owners.

The lease of a Unit for a term of six (6) months or less is subject to a tourist development tax assessed pursuant to Section 125.0104, Florida Statutes. A Unit Owner leasing his or her Unit for a term of six (6) months or less agrees, and shall be deemed to have agreed, for such Owner, and his or her heirs, personal representatives, successors and assigns, as appropriate, to hold the Association, the Developer and all other Unit Owners harmless from and to indemnify them for any and all costs, claims, damages, expenses or liabilities whatsoever, arising out of the failure of such Unit Owner to pay the tourist development tax and/or any other tax surcharge imposed by the State of Florida with respect to rental payments or other charges under the lease, and such Unit Owner shall be solely responsible for and shall pay to the applicable taxing authority, prior to delinquency, the tourist development tax and/or any other tax or surcharge due with respect to rental payments or other charges under the lease.

When a Unit is leased, a tenant shall have all use rights in Association Property and those Common Elements otherwise readily available for use generally by Unit Owners, and the Owner of the leased Unit shall not have such rights, except as a guest, unless such rights are waived in writing by the tenant.

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

18.3. Sales, Gifts and Devises, etc. Any Unit Owner shall be free to sell his Unit, to convey or transfer his Unit by gift, to devise his Unit by will, or to have his Unit pass by intestacy, without restriction; provided, however, that each succeeding Unit Owner shall be bound by, and his Unit subject to, the provisions of this Section 18.

18.4. Developer Leasing. It is understood and agreed by all parties hereto and all Unit Owners that for such period of Developer or the assignee of the Developer's rights under this paragraph 18.4 ("Developer's Assignee") deems appropriate, Developer and/or Developer's Assignee may actively undertake a leasing and/or lease with option to purchase program with respect to Units owned by it. Accordingly, certain Units may be occupied by tenants of the Developer and/or Developer's Assignee under lease agreements or month to month tenancies or other types of tenancies heretofore or hereinafter consummated and agreed upon. Such tenants of Developer and/or Developer's Assignee shall have the full right and authority to continue to occupy said premises in accordance with their lease agreements, rental agreements or other tenancy agreements and to use and enjoy on a non-exclusive basis all Common Elements of the Condominium without any cost or expense. Developer reserves the right to maintain a leasing as well as sales office within the Condominium for so long as Developer is offering Units for sale in the ordinary course of business, and Developer's Assignee shall have the right to maintain a leasing office within the Condominium for so long as it is offering Units for lease in the ordinary course of business.

19. Compliance and Default. Each Unit Owner and every occupant of a Unit and the Association shall be governed by and shall comply with the terms of this Declaration of Condominium and all exhibits annexed hereto, and the rules and regulations adopted pursuant to those documents, as the same may be amended from time to time. The Association (and Unit

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Owners, if appropriate) shall be entitled to the following relief in addition to the remedies provided by the Act.

19.1. **Mandatory Non-binding Arbitration of Disputes.** Except for disagreements that primarily involve (a) title to any Unit or common element, (b) the interpretation or enforcement of any warranty, (c) the levy of a fee or assessment, or the collection of an assessment levied against a party, (d) the eviction or other removal of a tenant from a Unit, (e) alleged breaches of fiduciary duty by one or more directors, or (f) claim for damages to a unit based upon the alleged failure of the association to maintain the common elements or condominium property, prior to the institution of court litigation, the parties to a Dispute shall petition the Division for non-binding arbitration. The arbitration shall be conducted according to rules promulgated by the Division and before arbitrators employed by the Division. The filing of a petition for arbitration shall toll the applicable statute of limitation for the applicable Dispute, until the arbitration proceedings are completed. Any arbitration decision shall be presented to the parties in writing, and shall be deemed final if a complaint for trial de novo is not filed in a court of competent jurisdiction within thirty (30) days following the issuance of the arbitration decision. The prevailing party in the arbitration proceeding shall be awarded attorney's fees and costs incurred in connection with the proceedings. The party who files a complaint for trial de novo shall be assessed the other party's arbitration costs, courts costs and other reasonable costs, including, without limitation, attorneys' fees, investigation expenses and expenses for expert or other testimony or evidence incurred after the arbitration decision, if the judgment upon the trial de novo is not more favorable than the arbitration decision. If judgment is more favorable, the party who filed a complaint for trial de novo shall be awarded reasonable court costs and attorneys' fees. Any party to an arbitration proceeding may enforce an arbitration award by filing a petition in the circuit court for the circuit in which the arbitration took place. A petition may be granted unless the time for appeal by the filing of a complaint for a trial de novo has expired. If a complaint for a trial de novo has been filed, a petition may not be granted with respect to an arbitration award that has been stayed.

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

19.3. **Compliance.** In the event a Unit Owner or occupant fails to maintain a Unit or fails to cause such Unit to be maintained, or fails to observe and perform all of the provisions of the Declaration, the By-Laws, the Articles of Incorporation of the Association, applicable rules and regulations, or any other agreement, document or instrument affecting the Condominium Property in the manner required, the Association shall have the right to proceed in a court of equity to require performance and/or compliance, to impose any applicable fines, to sue in a court of law for damages, or both, and to impose any applicable fines and to charge the Unit Owner for the sums necessary to do whatever work is required to put the Unit Owner or Unit in compliance.

19.4. **Costs or Attorneys' Fees.** In any proceeding arising because of an alleged failure of a Unit Owner or the Association to comply with the requirements of the Act, this Declaration, the exhibits annexed hereto, or the rules and regulations adopted pursuant to said documents, as the same may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees (including appellate attorneys' fees). A Unit Owner prevailing in an action with the Association, in addition to recovering his reasonable attorneys' fees, may recover additional amounts as determined by the court to be necessary to reimburse the Unit Owner for his share of Assessments levied by the Association to fund its expenses of the litigation.

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

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20. Termination of Condominium. The Condominium shall continue until (i) terminated by casualty loss, condemnation or eminent domain, as more particularly provided in this Declaration, or (ii) such time as withdrawal of the Condominium Property from the provisions of the Act is authorized by a vote of Owners owning at least eighty percent (80%) of the applicable interests in the Common Elements (and by the holders of recorded mortgage liens if the plan of termination will result in less than the full satisfaction of their mortgage liens) if not more than ten percent (10%) of the total voting interests of the condominium have rejected the plan of termination by negative vote or by providing written objections thereto. The termination of the Condominium, as aforesaid, shall be evidenced by recording the plan of termination among the public records of the County.

This Section may not be amended without the consent of the Primary Institutional First Mortgages and the Developer as long as the Developer owns any Unit.


21.1. Institutional First Mortgages and shall have the right, upon written request to the Association, to: (i) receive a copy of the Association's financial statement for the immediately preceding fiscal year, (ii) receive notices of and attend Association meetings, (iii) receive notice of any substantial damage or loss to any portion of the Condominium Property, and (iv) receive upon written request to the Association, information regarding the Assessment owing, if any, with respect to any Unit which in subject to a mortgage held by such mortgagee.

21.2. Any holder, insurer or guarantor of a mortgage on a Unit shall have, if first requested in writing, the right to timely written notice of (i) any condemnation or casualty loss affecting a material portion of the Condominium Property or the affected mortgaged Unit, (ii) a sixty (60) day delinquency in the payment of the Assessments on a mortgaged Unit, (iii) the occurrence of a lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association, (iv) any proposed termination of the Condominium, and (v) any proposed action which requires the consent of a specified number of mortgage holders.

22. Covenant Running With The Land. All provisions of this Declaration, the Articles, By-Laws and applicable rules and regulations of the Association, shall, to the extent applicable and unless otherwise expressly herein or therein provided to the contrary, be perpetual and be construed to be covenants running with the land and with every part thereof and interest therein, and all of the provisions hereof and thereof shall be binding upon and inure to the benefit of the Developer and subsequent owner(s) of the Land or any part thereof, or interest therein, and their respective heirs, personal representatives, successors, and assigns, but the same are not intended to create nor shall they be construed as creating any rights in or for the benefit of the general public. All present and future Unit Owners, 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, all as they may be amended from time to time. The acceptance of a deed or 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, all as they may be amended from time to time, including, but not limited to, a ratification of any appointments of attorneys-in-fact contained herein.


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

23.2. **Interpretation.** The Board of Directors of the Association shall be responsible for interpreting the provisions hereof and of any of the Exhibits attached hereto. Such interpretation shall be binding upon all parties unless wholly unreasonable. An opinion of legal counsel that any interpretation adopted by the Association is not unreasonable shall conclusively establish the validity of such interpretation.

23.3. **Mortgages.** Anything herein to the contrary notwithstanding, the Association shall not be responsible for any mortgagee of a Unit or lienor of any Unit hereunder, and may assume the Unit is free of any such mortgages or liens, unless written notice of the existence of such mortgage or lien is received by the Association.

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

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

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

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

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

23.9. **Ratification.** Each Unit Owner, by reason of having acquired ownership (whether by purchase, gift, operation of law or otherwise), and each occupant of a Unit, by reason of his occupancy, shall be deemed to have acknowledged and agreed that (i) all of the provisions of this Declaration, and the Articles and By-Laws of the Association, and applicable rules and regulations, are fair and reasonable in all material respects, and (ii) automatically consent to any rezoning, replatting, covenant in lieu of unity of title, change, addition or deletion lawfully made in, on or to the Condominium Property or adjoining property by the Developer which are implemented in accordance with the requirements of this Declaration and the requirements of F.S. 718.110(4), and in such regard, each Owner, or occupant of a Unit, hereby designates, the Association to act as agent and attorney-in-fact behalf of the Owner to consent to any such rezoning, change, addition or deletion. If requested by Developer, each Owner shall evidence their consent to rezoning, change, addition or deletion in writing (provided, however, that the refusal to give such written consent shall not obviate the automatic effect of this provision).

23.10. **Execution of Documents; Attorney-in-Fact.** Without limiting the generality of other Sections of this Declaration and without such other Sections limiting the generality hereof, each Owner, by reason of the acceptance of a deed to such Owner's Unit, hereby agrees to execute, at the request of the Developer, all documents or consents which may be required by all
governmental agencies to allow the Developer and its affiliates to complete the plan of development of the community as such plan may be hereafter amended, and each such Owner further appoints hereby and thereby the Developer as such Owner's agent and attorney-in-fact to execute, on behalf and in the name of such Owners, any and all of such documents or consents. This Power of attorney is irrevocable and coupled with an interest. The provisions of this Section may not be amended without the consent of the Developer.

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

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

23.13. **Disclaimer of Warranties.** EXCEPT AS IMPOSED BY THE ACT (AND THEN ONLY TO THE EXTENT THEY CAN NOT BE DISCLAIMED), NO WARRANTIES OR REPRESENTATIONS OF ANY KIND, EXPRESS OR IMPLIED, HAVE BEEN GIVEN OR MADE BY THE DEVELOPER OR ITS AGENTS OR EMPLOYEES IN CONNECTION WITH ANY PORTION OF THE CONDOMINIUM PROPERTY (INCLUDING THE COMMON ELEMENTS AND THE UNITS), ITS PHYSICAL CONDITION, ZONING, COMPLIANCE WITH APPLICABLE LAW, MERCHANTABILITY, HABITABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR IN CONNECTION WITH THE SUBDIVISION, SALE, OPERATION, MAINTENANCE, COST OF MAINTENANCE, TAXES OR REGULATION THEREOF OR IN CONNECTION WITH THE OPERATION OF THE ASSOCIATION. ALL OWNERS, BY VIRTUE OF THEIR ACCEPTANCE OF TITLE TO THEIR RESPECTIVE UNITS (WHETHER FROM THE DEVELOPER OR ANOTHER PARTY) SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ALL OF THE AFORESAID DISCLAIMED WARRANTIES.

Except only for those warranties provided in Section 718.203, Florida Statutes (and then only to the extent applicable and not yet expired), to the maximum extent lawful Developer hereby disclaims any and all and each and every express or implied warranties, whether established by statutory, common, case law or otherwise, as to the design, construction, sound and/or odor transmission, existence and/or development of molds, mildew, toxins or fungi, furnishing and equipping of the Condominium Property, including, without limitation, any implied warranties of habitability, fitness for a particular purpose or merchantability, compliance with plans, all warranties imposed by statute (other than those imposed by Section 718.203, Florida Statutes, and then only to the extent applicable and not yet expired) and all other express and implied warranties of any kind or character. Developer has not given and the Unit Owner has not relied on or bargained for any such warranties. Each Unit Owner, by accepting a deed to a Unit, or other conveyance thereof, shall be deemed to represent and warrant to Developer and Declarant that in deciding to acquire the Unit, the Unit Owner relied solely on such Unit Owner's independent inspection of the Unit and the Condominium. The Unit Owner has not received nor relied on any warranties and/or representations from Developer of any kind, other than as expressly provided herein.

As to any implied warranty which cannot be disclaimed entirely, all secondary, incidental and consequential damages are specifically excluded and disclaimed (claims for such secondary, incidental and consequential damages being clearly unavailable in the case of implied warranties which are disclaimed entirely above).

Further, given the climate and humid conditions in South Florida, molds, mildew, toxins and fungi may exist and/or develop within the Unit and/or the Condominium Property. Each Owner is hereby advised that certain molds, mildew, toxins and/or fungi may be, or if allowed to remain for a sufficient period may become, toxic and potentially pose a health risk. By acquiring title to a Unit, each Owner shall be deemed to have assumed the risks associated with molds, mildew, toxins and/or fungi and to have released the Developer from any and all liability resulting from same, including, without limitation, the inability to possess the Unit,
inconvenience, moving costs, hotel costs, storage costs, loss of time, lost wages, lost opportunities and/or personal injury). Without limiting the generality of the foregoing, leaks, leaving exterior doors or windows open, wet flooring and moisture will contribute to the growth of mold, mildew, fungus or spores. Each Unit Owner, by acceptance of a deed, or otherwise acquiring title to a Unit, shall be deemed to have agreed that Developer is not responsible, and the Developer hereby disclaims any responsibility for any illness or allergic reactions, personal injury or death which may be experienced by the Unit Owner, its family members and/or its or their guests, tenants and invitees and to any pets of persons aforementioned in this sentence, as a result of mold, mildew, fungus or spores. It is the Unit Owner’s responsibility to keep the Unit clean, dry, well-ventilated and free of contamination.

Each Owner understands and agrees that for some time in the future, it, and its guests tenants and invitees may be disturbed by the noise, commotion and other unpleasant effects of nearby construction activity and as result Owner and its guests, tenants and invitees may be impeded in using portions of the Condominium Property by that activity. Because the Condominium is located in an urban area, demolition or construction activity of buildings and other structures within the immediate area or within the view lines of any particular Unit or of any part of the Condominium (the “Views”) may block, obstruct, shadow or otherwise affect Views, which may currently be visible from the Unit or from the Condominium. Therefore, each Owner, for itself, its successors and assigns, agrees to release Developer, its partners and its and their officers, members, directors and employees and every affiliate and person related or affiliated in any way with any of them (“Developer’s Affiliates”) from and against any and all losses, claims, demands, damages, costs and expenses of whatever nature or kind, including attorney’s fees and costs, including those incurred through all arbitration and appellate proceedings, related to or arising out of any claim against the Developer or Developer’s Affiliates related to Views or the disruption, noise, commotion, and other unpleasant effects of nearby development or construction. As a result of the foregoing, there is no guarantee of view, security, privacy, location, design, density or any other matter.

The square footages of the Units quoted in the Prospectus and advertising materials may vary.

24. Liability. Notwithstanding anything contained herein or in the Articles of Incorporation, By-laws, any rules or regulations of the Association or any other document governing or, binding the association (collectively, the “Association Documents”), the Association, except to the extent specifically provided to the contrary herein, shall not be liable or responsible for, or in any manner a guarantor or insurer of, the health, safety or welfare of any Owner, occupant or user of any portion of the Condominium and/or Association Property including, without limitation, Owners and their guests, invitees, agents, servants, contractors or subcontractors or for any property of any such persons. Without limiting the generality of the foregoing:

(a) it is the express intent of the Association Documents that the various provisions thereof which are enforceable by the Association and which govern or regulate the uses of the properties have been written, and are to be interpreted and enforced, for the sole purpose of enhancing and maintaining the enjoyment of the properties and the value thereof;

(b) the Association is not empowered, and has not been created, to act as an entity which enforces or ensures the compliance with the laws of the United States, State of Florida, County and/or any other jurisdiction or the prevention of tortious activities; and

(c) the provisions of the Association Documents setting forth the uses of assessments which relate to health, safety and/or welfare shall be interpreted and applied only as limitations on the uses of assessment funds and not as creating a duty of the Association to protect or further the health, safety or welfare of any person(s), even if assessment funds are chosen to be used for any such reason.

Each Owner (by virtue of his acceptance of title to his Unit) and each other person having an interest in or lien upon, or making use of, any portion of the properties (by virtue of accepting such interest or lien or making such use) shall be bound by this provision and shall be deemed to have automatically waived any and all rights, claims, demands and causes of action.
against the Association arising from or connected with any matter for which the liability of the Association has been disclaimed hereby. As used herein, "Association" shall include within its meaning all of Association's directors, officers, committee and board members, employees, agents, contractors (including management companies), subcontractors, successors and assigns. The provisions hereof shall also inure to the benefit of Developer, which shall be fully protected hereby.

25. Standard of Operation. The Common Elements of the Condominium shall be operated, maintained and repaired as necessary to the superior standard of quality, cleanliness, service and aesthetics that are generally provided in the most "luxurious" types of residential condominiums existing from time to time in Miami-Dade County, Florida and shall at all times during the term of the licensing agreement meet the standard required in the license agreement between Developer and Porsche Lizenz- und Handelsgesellschaft mbH & Co. KG ("Licensor") governing the use of "Porsche Design®" in connection with the Condominium, and to maintain the image of Porsche Design as being associated with the highest-quality, most luxurious products (collectively, the "Standard of Operation"). So long as the Mark and Design Features are used or in connection with the Condominium, the Association shall maintain the Common Elements in accordance with the Standard of Operation.

25.1 Replacement and Refurbishing of Components. To maintain the Standard of Operation the following components of the Condominium shall be replaced or refurbished to "like-new" condition when and as necessary from time to time:

- Roof membrane
- Exterior and interior common element area painting and refinishing
- Water pumps
- Pavers and striping
- Air conditioning air handling units serving the common areas
- Air conditioning condenser water pump and heat pump unit
- Air conditioning cooling tower
- Exhaust fan and garage exhausters
- Fire safety system equipment, including but not limited to the fire sprinkler system and fire pump
- Generator
- Security card and related access system, including but not limited to the gates and signals
- Security closed circuit television and related equipment
- Sound system equipment serving the common elements
- Electronic and food service equipment
- Appliances located in the common elements
- Sauna and steam room equipment, and spa interiors and treatment rooms
- Exercise equipment
- Computers, copying machine, fax machine, and PBX
- Carpeting and other flooring in common elements
- Furniture in common elements (interior and exterior)
- Equipment related to landscaping and irrigation systems
- Water feature-related equipment, finishes and waterproofing
- Swimming pool and Jacuzzis, and related equipment
- Cabana (if any) not assigned to a Unit and used as a common element amenity
- Waste recycling system equipment
- Restrooms in the common elements
- Loading dock equipment
- Building davits
- Elevator cabs
- Car elevators and related equipment

25.2 Maintenance of Components. In addition to the replacement and refurbishing requirements stated above, the Standard of Operation shall also require that the following maintenance-related standards and requirements be adhered to with respect to the maintenance of the common elements of the Condominium:
(a) **General Maintenance Standard.** Maintain the Standard of Operation by providing superior maintenance of the interior and exterior of all building(s) and the associated landscaping, hardscaping and roads and driveways. The maintenance standards provided herein are minimum standards for the Condominium, and shall not limit the Association's general obligation to at all times maintain the entirety of the Condominium in a superior condition that corresponds to the standard of quality, cleanliness, service and aesthetics that are generally provided in the most "luxurious" types of residential condominiums existing from time to time in Miami-Dade County, Florida and to the standard required in the license agreement between the Developer and Porsche Lizenzhe governing the use of the tradename "Porsche Design" in connection with the Condominium during the term of such licensing agreement.

(b) **Utilities and Building Services.** The Association shall ensure at all times that all HVAC, water, wastewater, electrical, lighting, security, and fire protection systems (collectively "Utilities") are in proper operating order. The Association shall perform or have performed on the elevators and other building services the preventative maintenance and scheduled replacement recommended by the original equipment manufacturers or the Condominium's maintenance program. In the event of any disruption of service in the elevators or other building services, the Association shall take all reasonable steps to expeditiously restore normal operation or to provide temporary operation of the affected elevators or other building systems.

(c) **Telecommunications Services.** The Association shall ensure at all times that all telephone (other than cellular phone), television and internet services (collectively "Telecommunications Systems") are in proper operating order. The Association shall work with the service provider to upgrade the Telecommunications Systems so that these systems provide "state of the art" service as of the time of upgrading, including bandwidth, content and speed. The Association shall perform or have performed on the Telecommunications Systems the preventative maintenance and scheduled replacement recommended by the original equipment manufacturers or the Condominium's maintenance program. In the event of any disruption of service in the Telecommunications Systems, the Association shall take all reasonable steps to expeditiously restore normal operation or to provide temporary operation of the affected systems. The Telecommunications Systems shall include all common area antenna or other equipment used to receive or broadcast telecommunications signals to or from the Condominium building(s), and the Association shall not permit the installation of exterior antenna other than common exterior antenna or other common equipment, except as required by law.

(d) **Landscaping and Hardscaping.** The Association shall maintain and irrigate the trees, shrubbery, grass and other landscaping and hardscaping on the Condominium in a neat, orderly and attractive manner and consistent with the general appearance of the Condominium as a whole. The minimum (though not the sole) standard for the foregoing shall be the general appearance of the Condominium as initially landscaped and hardscaped (such standard subject to being modified by virtue of the natural and orderly growth, availability and maturation of applicable landscaping, as properly trimmed and maintained). Dead, diseased or dying trees, shrubbery, grass and other landscaping shall without undue delay be removed and replaced with like or recommended species. Broken, cracked or otherwise damaged hardscape shall without undue delay be repaired or replaced.

(e) **Building Exteriors.** The Association shall maintain all exterior surfaces and roofs, fascias and soffits of the Condominium, including related caulking and waterproofing, and other improvements located on the Condominium in a neat, orderly and attractive manner consistent with the original exterior component manufacturers' or the Condominium's maintenance program and replacement recommendations. The aforesaid maintenance shall include maintaining screens (including screen enclosures), windows and doors (including the wood and hardware of sliding glass doors). The minimum (though not the sole) standard for the foregoing shall be consistency with the general appearance of the Condominium as initially constructed and otherwise improved (taking into account, however, normal weathering and fading of exterior finishes, but not to the point of unsightliness). The Association shall clean, repaint, re-stain, or replace as appropriate, the exterior portion, or its components, of the Condominium, including the non-glass exterior surfaces of all doors, as reasonably necessary to comply with the foregoing standards. Notwithstanding the foregoing standard, the Association
shall clean, repaint, re-stain, or replace as appropriate the entire exterior portion, or its components on an as needed or as recommended basis, whichever is less.

(f) Cleaning. The Association shall keep the Building and associated landscaping in a condition that corresponds to the image of superior quality and luxury that corresponds to the Standard of Operation. The Association shall at all times keep the Condominium in a clean and orderly state. Trash receptacles and other collection points for refuse, debris or discarded material shall be emptied or cleaned out frequently, and in no event shall such collection points be permitted to be overfilled or to overflow. Public restrooms and other high traffic areas shall be inspected, and if required, cleaned or serviced as frequently as required to maintain the Standard of Operation.

(g) Staff. The Association shall ensure that the quality and quantity of personnel employed at the Condominium shall be of the highest standard of service to the Condominium’s residents and their guests. Such personnel shall be adequately trained and at all times uphold the Standard of Operation in their dress, appearance and conduct.

25.3 Developer has a limited right to use “Porsche Design” (the “Mark”) and certain unique design features (the “Design Features”) in connection with the Condominium pursuant to a license agreement between Developer and Licensor (the “License Agreement”). Developer’s and the Association’s right to use, and continue to use, the Mark and Design Features are subject to and contingent upon the quality of the Condominium remaining consistent with the reputation and quality standards set by the Licensor and the Standard of Operation. As a result, (a) the name by which the Condominium is referred and certain unique design features contained in the Condominium may change; (b) the Developer, Association and Owner of the Units have no right to use the Mark, Design Features, or any other confusing similar trade name, trademark, service mark, domain name, trade dress or design, for any purpose (including in connection with the sale, rental or marketing of any Condominium Unit) except as set forth in the License Agreement or as permitted under the doctrine of fair use; and (c) so long as the Mark and Design Features are used in connection with the Condominium, the Condominium Building and individual Units may not be identified or affiliated in any way with any other mark or name. Licensor and its affiliates shall have the right to require the discontinuation of the use of the Mark and Design Features on and in connection with the Condominium or any portion thereof and in connection therewith Licensor shall have the right to enter into and upon all or any part of the Common Elements of the Condominium to determine whether the Association is maintaining the Condominium in a manner consistent with the reputation and quality standards set by Licensor and the Standard of Operation.

26. Water Management Issues. The following provisions are set forth in satisfaction of the requirements of the South Florida Water Management District (the “District”):

26.1 Except only as limited in this Declaration, the Articles, By-Laws or the Act, the Association shall have all of the powers set forth in Chapters 617 and 718, Florida Statutes.

26.2 As and to the extent set forth herein and in the Articles, each Owner shall be a member of the Association.

26.3 Notwithstanding anything to the contrary set forth in this Declaration, the Articles, or By-Laws, if the Association is dissolved, the property consisting of the surface water management system will be conveyed to an appropriate agency of local government, provided, however, that if such conveyance is not accepted, the surface water management system will be conveyed to a similar non-profit corporation.

26.4 The surface water management system serving the Condominium (to the extent contained within the Condominium Property) shall be deemed part of the Common Elements, and as such, the Association is responsible for the operation and maintenance of the surface water management system serving the Condominium (to the extent contained within the Condominium Property).
26.5 The Common Expenses shall include any and all costs for the operation, maintenance and, if necessary, replacement of the surface water management system.

26.6 Any amendment to this Declaration, the Articles or By-Laws which would affect the surface water management system, conservation areas or water management portions of the Common Elements will be submitted to the District for a determination of whether the amendment necessitates a modification of the existing permit for the surface water management system (the "Permit").

26.7 As set forth in Section 22, all provisions of this Declaration, the Articles, By-Laws and applicable rules and regulations of the Association, shall, to the extent applicable and unless otherwise expressly herein or therein provided to the contrary, be perpetual and be construed to be covenants running with the Land and with every part thereof and interest therein.

26.8 If wetland mitigation or monitoring is required, the Association shall be responsible to carry out such obligations successfully, including, without limitation, meeting all Permit conditions associated with wetland mitigation, maintenance and monitoring.

26.9 The Association shall have a method of assessing and collecting the assessment for the operation and maintenance of the surface water management system.

26.10 Copies of the Permit and any future permit actions shall be maintained by the Association's registered agent for the Association's benefit.

26.11 The District has the right to take enforcement action, including a civil action for an injunction and penalties against the Association to compel it to correct any outstanding problems with the surface water management system facilities or in mitigation or conservation areas, if any, under the responsibility or control of the Association.

(Signatures on following page)
IN WITNESS WHEREOF, the Developer has caused this Declaration to be duly executed and its corporate seal to be hereunto affixed this 12th day of December, 2012.

Signed in the presence of

18555 Developers, LLC, a Florida limited liability company

By: ____________________________
   Print Name: Gil Dezer
   Print Title: Manager

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

BEFORE ME, personally appeared Gil Dezer, as Manager of 18555 Developers, LLC, a Florida limited liability company, who after being first duly sworn, deposes and states that he has executed the foregoing on behalf of the limited liability company. He is personally known to me.

SWORN TO AND SUBSCRIBED before me this 10th day of December, 2012.

BRENDA E. FERNANDEZ
NOTARY PUBLIC, State of Florida at Large

My Commission Expires: 2-8-16.
JOINDER AND CONSENT OF MORTGAGEE TO DECLARATION OF CONDOMINIUM

18555 COLLINS AVENUE CONDOMINIUM

EMIGRANT REALTY FINANCE, LLC, a Delaware limited liability company (the "Mortgagee"), the owner and holder of a Mortgage, recorded May 3, 2007, in Official Records Book 25587, Page 4738, of the Public Records of Miami-Dade County, Florida as modified by that certain 2010 Modification of Mortgage recorded in Official Records Book 27338, Page 3324 of the Public Records of Miami-Dade County, Florida (the "Mortgage"), hereby joins in to the execution of, and consents to the Declaration of Condominium of 18555 Collins Avenue Condominium.

Nothing contained herein shall be deemed to in any way limit or affect the Mortgage held by the Mortgagee, to modify the terms thereof or to affect the priority of the lien created thereby and the Mortgage is and shall, at all times, be superior and prior in lien and right to the aforesaid Declaration of Condominium. The sole purpose of this Joinder and Consent is to acknowledge the consent of the Mortgagee to the aforesaid Declaration of Condominium.

This instrument is executed and delivered by the undersigned pursuant to and solely for the purpose of complying with §718.104(3), Florida Statutes.

Witnesses:

Print Name: EMIGRANT REALTY FINANCE, LLC, a Delaware limited liability company

By:

Print Name: HAMISH K. PATRICK
Title: VICE-PRESIDENT

STATE OF Florida
COUNTY OF Miami Dade

The foregoing instrument was acknowledged before me this 6th day of December, 2012, by HAMISH K. PATRICK as VICE-PRESIDENT of EMIGRANT REALTY FINANCE, LLC, a Delaware limited liability company, on behalf of the company. He is ( ) personally known to me or ( ) has produced as identification.

My commission expires: 17 OCT 2013

THE INSTRUMENT WAS PREPARED BY:

DAVID BROWN

EMIGRANT REALTY FINANCE, LLC

120 South Biscayne Blvd., Suite 1600

Miami, Florida 33131

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