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DECLARATION OF CONDOMINIUM

FOR

AZURE AT BONITA BAY, A CONDOMINIUM

On this 17 day of October, 2006, AZURE AT BONITA BAY, INC., a Florida corporation, called Developer, the owner of the fee simple title to the land described herein, for itself, its successors and assigns, hereby makes the following declarations:

1. SUBMISSION TO CONDOMINIUM OWNERSHIP. The Developer hereby submits to the condominium form of ownership in the manner provided for by Chapter 718, Florida Statutes, as amended to the date hereof (The Condominium Act), the land described in paragraph 3. hereof, together with all improvements now and later situated thereon and all rights and easements appurtenant thereto with all such property hereinafter collectively referred to as the "Condominium Property."

2. NAME AND ADDRESS. The name by which this Condominium is to be identified is AZURE AT BONITA BAY, A CONDOMINIUM, sometimes hereinafter called the "Condominium." The street address for this Condominium is 4931 Bonita Bay Boulevard, Bonita Springs, Florida 34134.

3. THE LAND. The land submitted to the condominium form of ownership by this instrument is located in Lee County, Florida, and is described as follows:

> Tract 104, Bonita Bay Unit Fifty-One, Plat Book 68, pages 15 through 16, Public Records of Lee County, Florida, containing 4.27 acres of land more or less, subject to easements and restrictions of record.

This property is sometimes hereinafter referred to as the "Land."

A survey of this land is contained in Exhibit A attached to this Declaration of Condominium.

4. DESCRIPTION OF CONDOMINIUM PROPERTY. The improvements

comprising part of the Condominium Property are described as follows:

Each Unit is identified by number. Such numbers are:

Type A Units:	301, 401, 501, 601, 701, 801, 901, 1001, 1101, 1201, 1401, 1501, 1601, 1701, 1801, 1901, 2001, 2101, 2201, 2301, 2401, 2501, 2601
Type B Units:	302, 402, 502, 602, 702, 802, 902, 1002, 1102, 1202, 1402, 1502, 1602, 1702, 1802, 1902, 2002, 2102, 2202, 2302, 2402, 2502, 2602
Type C Units:	303, 403, 503, 603, 703, 803, 903, 1003, 1103, 1203, 1403, 1503, 1603, 1703, 1803, 1903, 2003, 2103, 2203, 2303, 2403, 2503, 2603
Type D Units:	CH 101, CH 103
Type E Units:	CH 102, CH 104
Type F Units:	CH 201, CH 203
Type G Units:	CH 202, CH 204

A graphic description of the building containing the Units is attached hereto as Exhibit B. A survey of the land showing all existing easements and a plot plan showing the improvements thereon is attached hereto as Exhibit A. Said Exhibits, together with this Declaration, identify the "Common Elements," and each "Unit" and their relative locations and approximate dimensions.

The improvements upon the land are constructed substantially in accordance with the exhibits attached to this document.

5. DEFINITIONS. In addition to the definitions set out in the Condominium Act the following is the meaning of terms used in this document:

5.1 Units. The term "Units," as used herein, shall mean and comprise the seventy seven (77) separate dwelling units. Each Unit, sometimes hereinafter referred to as an apartment, shall include that part of the building that lies within the following boundaries:

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

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

(1) Upper boundary - the horizontal plane of the undecorated finished ceiling.

(2) Lower boundary - the horizontal plane of the undecorated finished floor.

(b) Perimetrical Boundaries. The perimetrical boundaries of the Unit shall be the vertical planes of the undecorated finished interior of the walls bounding the Unit extended to

intersections with each other and with the upper and lower boundaries.

Included in the Units are all glass and other transparent material in the walls of the Unit, insect screens and screening in windows and doors, and the materials covering other openings in the exterior of the Units.

(c) Exclusions from Units. Not included in the Units are:

(1) All pipes, ducts, vents, wires, conduits, and other facilities, equipment or fixtures running through any interior wall, or horizontal or vertical portion of a Unit for the furnishing of utility services, heating, cooling or ventilation to Units, Common Elements or Limited Common Elements.

(2) All spaces and improvements lying beneath the undecorated or unfinished inner surface of all interior columns, bearing walls and bearing partitions.

(3) All spaces and improvements lying beneath the undecorated or unfinished inner surface of the perimeter walls and floors, and above the lowest horizontal plane of the upper structural element of each Unit.

5.2 Common Elements. The term "Common Elements," as used herein, shall mean and comprise all of the real property of the Condominium except Units including: (1) easements through Units for conduits, pipes, ducts, vents, plumbing, wiring and other facilities, equipment and/or fixtures for the furnishing of utility services, heating and cooling and/or ventilation to Units and Common Elements; and (2) easements of support in every portion of a Unit which contributes to the support of other Units and/or Common Elements; and (3) installations for the furnishing of utility services to more than one Unit or to the Common Elements or to a Unit other than the Unit containing the installation; and (4) the property and installations in connection therewith required for the furnishing of services to more than one Unit or to the Common Elements; and (5) the dwelling shown on Exhibit B as "Manager's Apartment," "Guest Suite #1" and "Guest Suite #2"; and (6) fixtures owned or held for the common use, benefit and enjoyment of all owners of Units in the Condominium.

The Association has the irrevocable right of access to each Unit during reasonable hours, when necessary for maintenance, repair or replacement of any Common Elements or of any portion of a Unit to be maintained by the Association pursuant to the declaration or as necessary to prevent damage to the Common Elements or to a Unit or Units. Furthermore, the Association has the authority to limit the access to and use of all service equipment areas, maintenance areas and roof areas used for machinery and equipment and may limit access to the areas identified as Common Elements only for the purpose intended.

5.3 Limited Common Elements. "Limited Common Elements" as the term is used herein, shall mean and comprise those portions of the Common Elements which are reserved

herein, for the exclusive use of a certain Unit or Units. Certain of the parking spaces and enclosed garages identified on Exhibit B are designated as Limited Common Elements and shall become appurtenant to the Unit to which they will be assigned by the Developer in its sole discretion. Units shall be entitled to the exclusive use of no less than two (2) parking spaces or an enclosed garage which will be assigned by the Developer. Parking spaces and enclosed garages which are assigned as a Limited Common Element appurtenant to a Unit may be exchanged with or transferred to another Unit owner if the Unit owners desiring the exchange or transfer execute a document in recordable form with the formalities required for the execution of a deed evidencing such exchange or transfer and the Association executes a consent to the same. The balcony or balconies (terrace or terraces) of each Unit which are designated as Limited Common Elements are appurtenant to such Unit. The built-in planters located on the third floor of the building as identified on Exhibit B are designated as Limited Common Elements and are appurtenant to the unit adjacent to the extended terrace on which they are located; namely, Units 301, 302, 303. The Association has the right to reasonable access to and across all Limited Common Elements for the purpose of any inspection, maintenance and repairs which are the responsibility of the Association.

5.4 Association. Association means AZURE AT BONITA BAY CONDOMINIUM ASSOCIATION, INC.

5.5 Common Expenses. "Common Expenses" shall mean all expenses for which all the owners of Units (except the Association) shall be liable to the Association, including:

(a) Expenses of administration; expenses of insurance, maintenance, operation, repair, replacement and betterment of the Common Elements.

(b) Expenses declared to be Common Expenses by the Condominium Act, the Declaration or by the Bylaws of the Association, and any valid charge against the property as a whole.

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

5.7 Utility Services. Utility services as used in the Condominium Act and as construed with reference to this Condominium, and as used in the Declaration and Bylaws, shall include but not be limited to electric power, gas, hot and cold water, heating, refrigeration, air conditioning and garbage and sewage disposal.

6. APPURTENANCES TO UNITS. There shall be appurtenant, and pass with title to each Unit, the rights, shares and interests provided by the Condominium Act, including the following:

6.1 An undivided share in the Common Elements and Common Surplus based upon the

total square footage of each residential Unit in uniform relationship to the total square footage of each other residential Unit in the Condominium as follows:

Unit Type	# of Units	Square Footage Per Each Individual Unit Type	Square Footage Per Total Unit Type	Apportionment Fraction Per Each Individual Unit Type	Apportionment Fraction Per Total Unit Type
A	23	4240	97520	4240/287651	97520/287651
B	23	3761	86503	3761/287651	86503/287651
C	23	3472	79856	3472/287651	79856/287651
D	2	2705	5410	2705/287651	5410/287651
E	2	2695	5390	2695/287651	5390/287651
F	2	3233	6466	3233/287651	6466/287651
G	2	3253	6506	3253/287651	6506/287651
	77	23359	287651		287651/287651

6.2 The right to use exclusively, or in common with certain other Units where so specified, those portions of the Common Elements designated and/or reserved herein and/or granted elsewhere to a certain Unit or Units as Limited Common Elements.

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

6.4 Non-exclusive easements, to be used and enjoyed in common with the owners of all Units in the Condominium, for:

(a) The furnishing and maintenance of public utility services to all Unit owners; and

(b) The non-exclusive right of ingress and egress over streets, walks and other rights-of-way serving the Units of the Condominium as part of the Common Elements necessary to provide reasonable access to the public ways.

6.5 An exclusive easement for the unintentional and non-negligent encroachment by any Unit upon any other Unit or Common Element, or vice versa, for any reason not caused by or resulting from the willful or negligent act of Developer or any Unit owner or owners, including encroachments caused by or resulting from the original construction of improvements, which exclusive easement shall exist at all times during the continuance of such encroachment, as an easement appurtenant to the encroaching Unit or other improvement, to the extent of such encroachment.

6.6 An exclusive easement for the use of the area occupied by the air conditioning equipment, ducts, and fixtures situate in or on Common Elements of the Condominium, but exclusively serving a Unit, and individually owned or required to be maintained by the Unit owner, if any. This exclusive easement shall terminate upon permanent vacation of the area occupied, however, the removal of such equipment and fixtures for repair or replacement shall not be considered a vacation of this easement.

6.7 The right to membership in the "Association," upon the terms and conditions set forth elsewhere herein.

7. ASSOCIATION. The operation of the Condominium shall be by AZURE AT BONITA BAY CONDOMINIUM ASSOCIATION, INC. ("the Association"), a corporation not for profit under the laws of Florida. The following provisions shall apply to the Association:

7.1 Articles of Incorporation. A copy of the initial Articles of Incorporation of the Association is attached as Exhibit C and incorporated by reference herein.

7.2 Bylaws. A copy of the initial Bylaws of the Association is attached as Exhibit D and incorporated by reference herein.

7.3 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 the Unit owners for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or other owners or persons.

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

7.5 Approval or Disapproval of Matters. Whenever the decision or approval of a Unit owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such owner at an Association meeting. Any decision or approval of Unit owners on any matter called for by this Declaration, the Articles of Incorporation or Bylaws, or any statute, to be taken at a meeting of Unit owners, is hereby expressly allowed to be taken instead by signed consents or written agreement (which agreement may be in counterparts) without a meeting, except where specifically prohibited by law.

7.6 Membership in Association. All of the record owners of Units in the Condominium shall be members of the Association.

7.7 Voting Rights in Association. Each Unit shall be entitled to one indivisible vote. Where a Unit is owned by two or more individuals, a trustee, a partnership, a corporation, or some other entity, the vote for such Unit may be cast by a person named in a certificate signed by the owner(s) of the Unit and filed with the Secretary of the Association. Such certificate shall be valid until revoked by a subsequent certificate. If such a certificate is not on file, the vote of such owner(s) may be cast by the trustee or any beneficiary of a trust, by any general partner of a partnership, or by any officer, director or managing member of a corporation or other entity. Where a Unit is owned by two or more individuals, the Unit's vote may be cast by any owner. If two or more owners disagree on how a Unit's vote should be cast, the vote shall not be counted.

7.8 Association Authority. Subject to the rights reserved to Developer herein and in the Condominium Act to administer and manage the Condominium Property initially, the Association shall administer and manage the Condominium Property; provided that the Association may, to the extent permitted by the Condominium Act, by contract, partially or wholly delegate its maintenance, management and operational duties and obligations.

8. ASSESSMENTS. To provide the funds necessary for proper operation and management of the Condominium, the Association has been granted the right to make, levy and collect assessments against the owners of all Units. The following provisions shall govern the making, levying and collecting of such assessments and the payment of the costs and expenses of operating and managing the Condominium by the Association.

8.1 Determination of Assessments. Assessments by the Association against each owner of a Unit, and his Unit, shall be in the percentage of undivided shares in the Common Elements and Common Surplus as set forth in Paragraph 6.1 hereof. Should the Association become the owner of any Unit(s), the assessment which would otherwise be due and payable to the Association by the owner(s) of such Unit(s), reduced by an amount of income which may be derived from the leasing of such Unit(s) by the Association, shall be apportioned and the assessment therefor levied ratably among the owners of all Units which are not owned by the Association, based upon their proportionate interests in the Common Elements exclusive of the interests therein appurtenant to any Unit or Units owned by the Association.

8.2 Time for Payment. The assessment levied against the owner of each Unit for his Unit shall be payable quarterly on January 1st, April 1st, July 1st and October 1st of each year, or such other dates as shall from time to time be fixed by the Board of Directors of the Association.

8.3 Annual Budget. The Board shall, in accordance with the Bylaws of the Association, establish an annual budget in advance for each fiscal year, which shall correspond to the calendar year, which shall estimate all expense for the forthcoming year required for the proper operation, management and maintenance of the Condominium including, when deemed necessary or advisable by the Board, a reasonable allowance for contingencies and reserves and shall estimate all income to be collected during the year. The Board of Directors shall mail a meeting notice and copies of the proposed annual budget to the Unit Owners not less than 14 days before

the meeting at which the budget will be considered. The meeting shall be open to all the Unit Owners. Upon adoption of each annual budget by the Board, copies thereof shall be delivered to each Unit owner, and the assessment for the year shall be based upon such budget. Failure to deliver a copy of the budget to a Unit owner shall, however, not affect the liability of such owner for such assessment. Should the Board at any time and from time to time determine, in the sole discretion of the Board, that the assessments levied are or may prove to be insufficient to pay the costs of operation and management of the Condominium, or in the event of emergencies, the Board shall have the authority to levy such additional assessment or assessments as it shall deem to be necessary.

8.4 Reserve Fund. The Board, in establishing each annual budget, shall include therein, to the extent required by the Condominium Act and not waived by the owners, a sum to be collected and maintained as reserve fund for capital expenditures and deferred maintenance as required by the Condominium Act.

8.5 General Operating Reserve. The Board, when establishing each annual budget may, when deemed necessary or desirable, include therein a sum to be collected and maintained as a general operating reserve to provide a measure of financial stability during periods of special stress when such sums may be used to meet deficiencies from time to time existing as a result of delinquent payment of assessments by owners of Units, as a result of emergencies or for other reason placing financial stress upon the Association. The annual amount allocated to such operating reserve and collected therefor shall not exceed ten percent (10%) of the current annual assessment levied against the owners of all Units. Upon accrual in the operating reserve of an amount equal to twenty-five percent (25%) of the current annual assessment, no further payments shall be collected from the owners of Units as a contribution to such operating reserve, unless it shall be reduced below the twenty-five percent (25%) level, in which event the annual assessment against each owner and Unit shall be increased to restore the operating reserve to an amount which will equal twenty-five percent (25%) of the current annual amount of said assessment.

8.6 Use of Association Funds. All monies collected by the Association shall be treated as the separate property of the Association, and such monies may be applied by the Association to payment of any expense of operating and managing the Condominium Property, or to the proper undertaking of all acts and duties imposed upon it by virtue of this Declaration, the Articles and Bylaws. As the monies for annual assessments are paid to the Association by the Unit owner, the same may be co-mingled with monies paid to the Association by the other owners of Units. However, all funds shall be maintained separately in the Association's name. In addition, reserve funds shall be maintained separately from operating funds in separate accounts in a financial institution. If, however, the Association collects operating and reserve assessments as a single payment, it shall not be considered to have commingled the funds, provided the reserve portion of the payment is transferred to a separate reserve account or accounts within 30 calendar days from the date such funds were deposited. No manager or business entity required to be licensed or registered under Florida law, and no agent, employee, officer or director of the Association shall commingle any Association funds with his funds or with the funds of any other condominium

association or community association as defined under Florida law. All funds and other assets of the Association, and any increments thereto, or profits derived therefrom or from the leasing or use of Common Elements, including Common Surplus, shall be held for the benefit of the members of the Association. No member of the Association shall have the right to assign, hypothecate, pledge or in any manner transfer his membership interest therein, except as an appurtenance to his Unit. Reserve funds and any interest accruing thereon shall remain in the reserve account or accounts, and shall be used only for authorized reserve expenditures, unless their use for other purposes is approved in advance by a vote of the majority of the voting interests, voting in person or by limited proxy at a duly called meeting of the association.

8.7 Delinquency or Default. The payment of any assessment or installment thereof due to the Association shall be in default if not paid to the Association on or before the due date thereof. When in default, the delinquent assessments or installments thereof shall bear interest at the maximum rate allowed by law until the same, and all interest due thereon, has been paid in full.

8.8 Personal Liability of Unit Owner. The owner(s) of each Unit, regardless of how title is acquired, shall be personally liable, jointly and severally, as the case may be, for the payment of all assessments coming due while a Unit owner, together with interest on such delinquent assessments or installments thereof as above provided, and for all costs of collecting the assessments and interest thereon, including a reasonable attorney's fee, whether suit be brought or not.

8.9 Liability Not Subject to Waiver. No owner of a Unit may exempt himself from liability for any assessment levied against such owner and his Unit by waiver of the use or enjoyment of any of the Common Elements, or by abandonment of the Unit, or in any other manner.

8.10 Lien for Assessment. The Association is hereby granted a lien upon each Unit and its appurtenant undivided interest in Common Elements and Limited Common Elements appurtenant to any such Unit, which lien shall and does secure the monies due for unpaid assessments, interest, all reasonable costs and attorney's fees incurred by the Association incident to the collection process and other amounts due from the owner to the Association as provided in this Declaration or the Condominium Act. The lien granted to the Association may be established and foreclosed in the Circuit Court in and for Lee County, Florida, and in any suit for the foreclosure of said lien, the Association, in the discretion of the Court, may be entitled to rental from the owner of any Unit from the date on which the payment of any assessment or installment thereof became delinquent and shall be entitled to the appointment of a receiver for said Unit. The rental required to be paid shall be a reasonable rental for the Unit.

8.11 Recording of and Priority of Lien. Except as provided in section 8.12 below, the lien of the Association shall be effective from and shall relate back to the recording of this original Declaration of Condominium in the Public Records of Lee County, Florida. However, as to first mortgages of record, the lien is effective from and after recording of a claim of lien in the Public

Records of Lee County, Florida. A claim of lien shall state the description of the Unit encumbered thereby, the name of the record owner, the name and address of the Association, and the amount due and date(s) when due. No such lien which is recorded shall continue for a period longer than one year after the claim of lien has been recorded unless within that time, an action to enforce the lien is commenced in a court of competent jurisdiction. This one year period shall automatically be extended for any length of time during which the Association is prevented from filing a foreclosure action by an automatic stay resulting from a filing of a bankruptcy petition by the Unit owner or any other person claiming an interest in the Unit. Such claims of lien shall secure all unpaid assessments, interest, costs and attorney's fees which are due and which may accrue subsequent to the recording of the claim of lien and prior to entry of a final judgment of foreclosure. Such claims of lien shall be signed and acknowledged by an officer or agent of the Association. Upon full payment of all sums secured by such claim of lien, the same shall be satisfied of record.

8.12 Effect of Foreclosure or Judicial Sale. A Unit owner, regardless of how his title has been acquired, including by purchase at a foreclosure sale or by deed in lieu of foreclosure, is liable for all assessments which come due while he is the Unit owner. The liability of a first mortgagee or its successors or assignees who acquire title to a Unit by foreclosure or by deed in lieu of foreclosure for the unpaid assessments that became due prior to the mortgagee's acquisition of title is limited to the lesser of:

(1) The Unit's unpaid Common Expenses and regular periodic assessments which accrued or came due during the six (6) months immediately preceding the acquisition of title and for which payment in full has not been received by the Association; or

(2) One percent (1%) of the original mortgage debt. The provision of this paragraph shall not apply unless the first mortgagee joined the Association as a defendant in the foreclosure action. Joinder of the Association is not required if, on the date the complaint is filed, the Association was dissolved or did not maintain an office or agent for service of process at a location which was known to or reasonably discoverable by the mortgagee.

The person acquiring title shall pay the amount owed to the Association within thirty (30) days after transfer of title. Failure to pay the full amount when due shall entitle the Association to record a claim of lien against the parcel and proceed in the same manner as provided in this section for the collection of unpaid assessments.

8.13 Effect of Voluntary Transfer. When the owner of any Unit proposes to sell the same in compliance with other provisions of this Declaration, the Association, upon written request of the owner of such Unit, shall furnish to the proposed purchaser a statement verifying the status of payment of any assessment which shall be due and payable to the Association by the owner of such Unit. Such statement shall be executed by any officer or Agent of the Association and any purchaser may rely upon such statement in concluding the proposed purchase transaction, and the Association shall be bound by such statement.

In any conveyance of a Unit, including a foreclosure sale or deed in lieu of foreclosure, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor made prior to the time of such conveyance, without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefor. The person acquiring title shall pay the amount owed to the Association within 30 days after transfer of title. Failure to pay the full amount when due shall entitle the Association to record a claim of lien against the parcel and proceed in the same manner as provided for the collection of unpaid assessments.

Institution of a suit at law to attempt to effect collection of the payment of any delinquent assessment shall not be deemed to be an election by the Association which shall prevent its thereafter seeking enforcement of the collection of any sums remaining owing to it by foreclosure, nor shall proceeding by foreclosure to attempt to effect such collection be deemed to be an election precluding the institution of suit at law to attempt to effect collection of any sum then remaining owing to it.

9. USE RESTRICTIONS. Use of the Condominium Property shall be in accordance with the following provisions:

9.1 Units. Each of the Units shall be occupied only by a single family, its servants and guests, as a residence and for no other purpose. A family may consist of two (2) unrelated adult persons and their immediate family members living together and functioning as a single household. No Unit may be divided or subdivided into a smaller unit.

9.2 Common Elements. The Common Elements and Limited Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the Unit owners.

9.3 Nuisances. No nuisances shall be allowed upon the Condominium Property, nor any use or practice which is the source of annoyance to occupants or which interferes with the lawful and proper use of the Condominium Property by occupants. All parts of the Condominium Property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage shall be allowed to accumulate nor shall any fire hazard be allowed to exist. No use shall be made of any Unit or of the Common Elements or Limited Common Elements which would increase the rate of insurance carried by the Association.

9.4 Lawful Use. No immoral, improper, offensive 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 thereof shall be observed. The responsibility of meeting the requirements of governmental bodies pertaining to maintenance, replacement, modification or repair of the Condominium Property shall be that of those responsible for the maintenance and repair of the property concerned.

9.5 Leasing. After approval by the Association, entire Units may be rented provided the occupancy is only by the Lessee and his family, his servants and guests. No rooms may be rented and no transient tenants may be accommodated. No lease shall be for a period of less than thirty (30) days. No Unit may be leased more than three (3) times per calendar year. For the purpose of this paragraph, tenant occupancy will be construed to be a non-related guest while the Unit owner/Primary Occupant is not in residence or a paying tenant pursuant to a lease arrangement. Family members of the Unit owners shall not in any circumstances be considered as tenants for the purpose of this paragraph, and may occupy the Unit with the permission of the Unit owner without regard to whether the owner is in residence. When a Unit is to be occupied by a family member, while the owner is not in residence, the owner shall, at least ten (10) days prior to the arrival of the family member, notify the manager of the building of such fact and shall further give the name of all persons who will be permitted to occupy the Unit as family members.

9.6 Floor Surface. Hard surface floor materials, other than those originally installed by the Developer, such as vinyl or ceramic tiles, may not be applied to the floor surfaces of any portion of the Unit unless there is an approved form of some sound deadening or sound insulation material meeting a minimum IIC rating of 48 according to the ASTM standards E989-89 and E492-90, or the current versions of these standards, on a slab specimen that delivers a IIC rating of 27 with no other materials, placed between such flooring and the unfinished floor surface of the Unit. Said hard surface floor materials must be approved in writing by the Association prior to their installation.

9.7 Minors. Children shall be closely supervised at all times by an adult to insure that they do not injure themselves or become a source of annoyance to other residents of the Condominium. The Board of Directors shall at all times have the authority to reasonably require that the Unit Owner, lessee, guest or other adult who is responsible for a particular child remove him or her from any Common Element area if the child's conduct is such that the Board believes this action is necessary.

9.8 Pets. Household pets (not to exceed two (2) in number) may be kept in a Unit; provided they are kept on a leash while outside their owner's apartment. In the event that any pet kept on the premises, including a dog, 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.

9.9 Signs. No signs, advertisements or notices of any type and no exterior antennas or aerials shall be placed or erected upon the Common Elements, nor shall the same be placed or erected within Units if visible from outside the Unit. Provided, however, the Board of Directors in their regulations may vary these requirements.

9.10 Regulations. Reasonable regulations concerning the use of the Condominium Property may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and By-Laws. Copies of such regulations and amendments shall be

furnished by the Association to all Unit owners and residents of the Condominium upon request.

9.11 Screens. The backing of all drapes and the exterior surface of all window coverings visible from the outside of any Unit shall be off-white in color. The Board of Directors shall adopt hurricane shutter specifications pursuant to F.S. 718.113 which must be followed by all owners. Certain balconies or terraces serving Units have screen enclosures. Said screens may not be altered unless prior approval is granted by Bonita Bay Community Association, Inc. and Azure at Bonita Bay Condominium Association, Inc.

9.12 Proviso. Notwithstanding the above restrictions, until Developer has completed all of the contemplated improvements and closed the sale of all of the Units in the Condominium, neither the Unit owner nor the Association, nor the use of the Condominium Property, shall interfere with the completion of the contemplated improvements and the sale of the Units. Developer may make such use of the Units and Common Elements as may facilitate such completion and sale, including but not limited to the maintenance of a sales office and models, the showing of the property and the display of signs. This provision may not be amended without the consent of Developer.

9.13 Bonita Bay Restrictions. The Condominium Property is within the Bonita Bay Community, a planned community. A Declaration of Protective Covenants and Restrictions for Bonita Bay and for the Condominium Property (the Protective Covenants) has been filed by the Developer of Bonita Bay, Bonita Bay Properties, Inc., in Official Records Book 1778, Page 3516, Public Records of Lee County, Florida, as thereafter amended. The Protective Covenants encumber the Condominium Property. Said Declaration requires each Unit owner to be a member of the Bonita Bay Community Association, Inc., a not-for-profit corporation. Declaration of Protective Covenants and Restrictions for Tract 104, Bonita Bay Unit Fifty-One have been filed by the Developer of Bonita Bay, Bonita Bay Properties, Inc., in O.R. Book 3826, Page 1296, Public Records of Lee County, Florida.

10. COMPLIANCE AND DEFAULT. Each Unit owner shall be governed by and shall comply with the terms of the Declaration of Condominium, the Articles of Incorporation and Bylaws of the Association, and any and all regulations adopted pursuant thereto, as they may be amended from time to time. Failure of the Unit owner to comply therewith shall entitle the Association or other Unit owners to the following relief in addition to the remedies provided by the Condominium Act.

10.1 Negligence. A Unit owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any employees, agents, lessees or other invitees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association.

10.2 Costs and Attorney Fees. In any proceeding arising because of an alleged failure of a Unit owner to comply with the terms of the Declaration, the Articles of Incorporation and Bylaws of the Association, and any and all regulations adopted pursuant thereto, as they may be amended

from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorney fees as may be awarded by the court.

10.3 No Waiver of Rights. The failure of the Association or any Unit owner to enforce any covenant, restriction or other provisions of the Condominium Act, this Declaration, the Articles of Incorporation and Bylaws of the Association, or the regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

11. MAINTENANCE OF COMMUNITY INTERESTS. In order to maintain a community of congenial Unit owners who are financially responsible, and thus protect the value of the Units, the transfer of Units by any owner other than the Developer (subject to the provisions of paragraph 16) shall be subject to the following provisions as long as the Condominium exists upon the land, which provisions each Unit owner covenants to observe:

11.1 Transfers Subject to Approval.

(a) Sale. No Unit owner may dispose of a Unit or any interest in any Unit by sale without approval of the Association, except to an existing Unit owner.

(b) Lease. No Unit owner may dispose of a Unit or any interest in any Unit by lease without approval of the Association, except as to an existing Unit owner, a current lease or a renewal of an existing lease.

(c) Gift. If any Unit owner shall acquire his title by gift, the continuance of his ownership of his Unit shall be subject to the approval of the Association.

(d) Devise or Inheritance. If any Unit owner shall acquire his title by devise or inheritance, the continuance of his ownership of his Unit shall be subject to the approval of the Association.

(e) Other Transfers. If any Unit owner shall acquire his title by any manner not considered in the foregoing subsections, the continuance of his ownership of such Unit shall be subject to the approval of the Association.

11.2 Approval by Association. The approval of the Association that is required for the transfer of ownership of Units shall be obtained in the following manner:

(a) Notice to Association.

(1) Sale. A Unit owner intending to make a bona fide sale of his Unit or any interest in it shall give to the Association notice of such intention, together with the name and address of the intended purchaser and such other information concerning the intended purchaser as the Association may reasonably require. Such notice at the Unit owner's option may include a demand by the Unit owner that the Association furnish a purchaser of the Unit if the proposed purchaser is not approved; and if such demand is made, the notice shall be accompanied by an executed copy of the proposed contract to sell.

(2) Lease. A Unit owner intending to make a bona fide lease of his Unit or any interest in it shall give to the Association notice of such intention, together with the name and address of the intended lessee, such other information concerning the intended lessee as the Association may reasonably require and an executed copy of the proposed lease.

(3) Gift, Devise or Inheritance; Other Transfers. A Unit owner who has obtained his title by gift, devise or inheritance, or by any other manner not previously considered, shall give to the Association notice of the acquiring of his title, together with such information concerning the Unit owner as the Association may reasonably require, and a certified copy of the instrument evidencing the owner's title.

(4) Failure To Give Notice. If the above required notice to the Association is not given, then at any time after receiving knowledge of a transaction or event transferring ownership or possession of a Unit, the Association at its election and without notice may approve or disapprove the transaction or ownership.

(5) Interview. The Board of Directors may require a personal interview of the prospective Unit owner as part of the required information.

(b) Certificate of Approval.

(1) Sale. If the proposed transaction is a sale, then within thirty (30) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the Association in recordable form, which shall be recorded in the public records of Lee County, Florida, at the expense of the purchaser.

(2) Lease. If the proposed transaction is a lease, then within fifteen (15) days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the Association and delivered to the lessee.

(3) Gift, Devise or Inheritance; Other Transfers. If the Unit owner giving notice has acquired his title by gift, devise or inheritance, or in any other manner, then within thirty (30) days after receipt of such notice and information the Association must either approve or disapprove the continuance of the Unit owner's ownership of his Unit. If approved, the approval shall be stated in a certificate in recordable form executed by the Association, which shall be recorded in the public records of Lee County, Florida, at the expense of the Unit owner.

(c) Approval of Occupant.

If the Unit owner or purchaser is a corporation, partnership, trust or some other entity, the approval of ownership by the corporation, partnership, trust or other entity may be conditioned by requiring that the persons occupying the Unit be approved by the Association. Any person designated and approved by the Association shall be deemed the Primary Occupant.

11.3 Disapproval by Association. If the Association shall disapprove a transfer of ownership of an apartment, the matter shall be disposed in the following manner:

(a) Sale. If the proposed transaction is a sale and if the notice of sale given by the Unit owner shall so demand, then within thirty (30) days after receipt of such notice and information the Association shall deliver or mail by certified mail to the Unit owner an agreement to purchase the Unit concerned by a purchaser approved by the Association who will purchase and to whom the Unit owner must sell the Unit upon the following terms:

(1) At the option of the purchaser to be stated in the agreement, the price to be paid shall be that stated in the disapproved contract to sell or shall be the fair market value determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers, one of whom shall be appointed by the Unit owner and the other of whom shall be appointed by the Association, who shall base their determination upon an average of their appraisals of the Unit; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

(2) The purchase price shall be paid in cash.

(3) The sale shall be closed within thirty (30) days after the delivery or mailing of the agreement to purchase, or within ten (10) days after the determination of the sale price if such is by arbitration, whichever is the later.

(4) A certificate of the Association executed by the Association approving the purchaser shall be recorded in the public records of Lee County, Florida, at the expense of the purchaser.

(5) If the Association shall fail to provide a purchaser upon the demand of the Unit

owner in the manner provided, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval, the proposed transaction shall be deemed to have been approved and the Association shall furnish a certificate of approval as elsewhere provided, which shall be recorded at the public records of Lee County, Florida, at the expense of the purchaser.

(b) Lease. If the proposed transaction is a lease, the Unit owner shall be advised of the disapproval in writing and the lease shall not be made.

(c) Gifts, Devise or Inheritance; Other Transfers. If the Unit owner giving notice has acquired his title by gift, devise or inheritance, or in any other manner, then within thirty (30) days after receipt from the Unit owner of the notice and information required to be furnished, the Association shall deliver or mail by registered mail to the Unit owner an agreement to purchase the Unit concerned by a purchaser approved by the Association who will purchase and to whom the Unit owner must sell the Unit upon the following terms:

(1) The sale price shall be the fair market value determined by agreement between the seller and purchaser within thirty (30) days from the delivery or mailing of such agreement. In the absence of agreement as to price, the price 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, one of whom shall be appointed by the Association and the other of whom shall be appointed by the Unit owner, who shall base their determination upon an average of their appraisals of the Unit; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

(2) The purchase price shall be paid in cash.

(3) The sale shall be closed within thirty (30) days following the determination of the sale price.

(4) A certificate of the Association approving the purchaser shall be recorded in the public records of Lee County, Florida, at the expense of the purchaser.

(5) If the Association shall fail to provide a purchaser as required by this instrument, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval such ownership shall be deemed to have been approved, and the Association shall furnish a certificate of approval as elsewhere provided, which shall be recorded in the public records of Lee County, Florida, at the expense of the Unit owner.

11.4 Mortgage. No Unit owner may mortgage his Unit nor any interest in it without the approval of the Association except to a vendor to secure all or a portion of the purchase price or to an "Institutional Lender," which term shall mean and include a commercial or savings bank, life

insurance company, a savings and loan association, mortgage company, pension or profit sharing fund or trust fund, business trust, real estate or mortgage investment trust or any assignee of a loan made by such lender, the Federal Housing Administration, the Federal National Mortgage Association, the Veterans Administration, the Federal Home Loan Mortgage Corporation, any agency of the United States of America or the State of Florida, or the holder of a first mortgage that is guaranteed or insured by the Federal Housing Administration, the Veterans Administration, any agency of the United States of America, or any other public or private corporation engaged in the business of guaranteeing or insuring residential mortgage loans, and their successors and assigns. The approval of any other mortgagee may be upon conditions determined by the Association or may be arbitrarily withheld.

11.5 Exceptions. The foregoing provisions of this section entitled "Maintenance of Community Interests" shall not apply to a transfer to or purchase by an Institutional Lender or other mortgagee approved by the Association that acquires its title as the result of owning a mortgage upon the Unit concerned, and this shall be so whether the title is acquired by deed from the mortgagor, his successors or assigns, or through foreclosure proceedings; nor shall such provisions apply to a transfer, sale or lease by an Institutional Lender or Association approved mortgagee that so acquires its title.

11.6 Unauthorized Transactions. Any sale or mortgage not authorized pursuant to the terms of this Declaration shall be voidable unless subsequently approved by the Association.

12. MAINTENANCE AND EXPENSES. Responsibility for the maintenance of the Condominium Property and payment of expenses shall be governed by the following:

12.1 Association Maintenance. The Association shall maintain, repair and replace, at the Association's expense, the following:

(a) Common Elements.

(b) Limited Common Elements unless otherwise provided in this Declaration.

(c) All portions of the building contributing to the support of the building, whether or not within a Unit (except exterior surfaces, within Units), which portions shall include but not be limited to load-bearing walls.

(d) All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services that service part or parts of the Condominium other than the Unit within which located.

(e) All incidental damage caused to a Unit by Association work.

(f) All conduits, ducts, plumbing, wiring, equipment, machinery and other facilities for the furnishing of air conditioning or heating to a Unit and located on the Common Elements.

(g) The exterior building glass curtain wall and windows of the building other than operable windows opening into the Unit.

(h) If the Association elects to insure the sliding glass doors servicing the Unit and/or operable windows opening into the Unit, the Association shall pay for the repair and replacement of such items to the extent of such insurance proceeds.

(i) Balconies and terraces except for cleaning and routine maintenance, and except for the maintenance repair, and replacement of any improvements constructed by the Unit owner on the terrace with Association approval, which shall be the responsibility of the Unit owner. However, the Association shall have control over all plants, materials, soil and the like, contained in the built-in planters designated as Limited Common Elements located on the extended terraces of Units 301, 302 and 303 including the right to replace any plants and materials contained therein. The Association shall be responsible for the routine maintenance of the built-in planters.

(j) The Bonita Bay Community Association, Inc., by virtue of the Declaration of General Protective Covenants and Restrictions for Bonita Bay recorded in O.R. Book 1778, Page 3516, Public Records of Lee County, Florida, as amended, and by virtue of the Declaration of Protective Covenants and Restrictions for Tract 104, Bonita Bay Unit Fifty-One, recorded in O.R. Book 68, Pages 15 & 16, Public Records of Lee County, Florida, is responsible for the maintenance of the stormwater management system located in the common elements.

12.2 Unit Owner Maintenance. Each Unit owner shall be responsible for the following and shall maintain, repair and replace, at the Unit owner's expense, the following:

(a) All portions of his Unit except the structures and improvements located within his Unit to be maintained, repaired and replaced by the Association.

(b) Any air conditioning and heating equipment which is located within the Unit.

(c) All equipment, electrical fixtures, appliances and plumbing fixtures located within the Unit.

(d) All ceiling lamps, fixtures and bulbs.

(e) All doors serving a Unit, including hardware and glass.

(f) All water heaters located within the Unit.

(g) All built-in cabinets located within the Unit.

(h) All floor coverings.

(i) All storm shutters serving a Unit unless otherwise provided.

(j) The interior of all windows and glass curtain walls servicing a Unit shall be cleaned and maintained by the Unit owner; the interior and exterior of all sliding glass doors servicing a Unit shall be cleaned, maintained, repaired and replaced by the Unit owner; all operable windows opening into the Unit, whether or not part of the exterior glass curtain wall, shall be cleaned, maintained, repaired and replaced by the Unit owner.

(k) Cleaning and routine maintenance of balconies and terraces serving the Unit, any planters located on such balconies and terraces, and any improvements constructed by the Unit owner on such balconies or terraces.

(j) Cleaning and routine maintenance of enclosed garages serving the Unit or appurtenant to the Unit.

12.3 Unit Owner's Responsibility. Notwithstanding the above paragraphs, a Unit owner shall comply with and be responsible for the following:

(a) Any damage caused by the Unit owner or its tenant or their guests and invitees, to the extent not covered by Association insurance.

(b) Unit owner agrees not to paint or otherwise decorate or change the exterior appearance of any portion of the exterior of the Condominium building without the consent of the Association.

(c) Unit owner shall promptly report to the Association any defect or need for repairs for which the Association is responsible.

(d) In the event Unit owner fails to comply with its maintenance, repair and replacement obligations, the Association may, but shall not be obligated to, perform the necessary maintenance, replacement and repairs on behalf of Owner. In such event, the Owner shall pay to the Association the costs incurred by the Association in performing such maintenance, replacement or repairs. The Association shall have an easement for access to perform such maintenance, replacement or repairs.

12.4 Association Expenses. The items listed below shall be metered to and paid for by the Association as a Common Expense:

(a) All water and sewer charges for the Common Elements and for each Unit.

(b) All electrical service to the Common Elements.

(c) Trash collection.

(d) The cost of a master antenna television system or duly franchised cable television service obtained pursuant to a bulk contract in writing between the Board of Administrators of the Association and the company providing the master television antenna system or the cable television service.

(e) LP for gas appliances within Unit.

12.5 Unit Owner Expenses. The items listed below shall be metered to and paid for by a Unit owner for his Unit and shall not be a Common Expense:

(a) Electrical service for the Unit.

(b) Telephone service for the Unit.

(c) Cable television service for the Unit, subject to paragraph 12.4(d).

(d) Any gas, other than LP for gas appliances in Unit, oxygen or other utility service for the Unit.

13. INSURANCE. Insurance shall be carried and kept in force at all times in accordance with the following provisions:

13.1 Duty and Authority to Obtain. The Association shall obtain and keep in force at all times the insurance coverage which it is required hereby to carry and may obtain and keep in force any or all of such other or additional insurance coverage as it is authorized hereby to carry. All insurance obtained by the Association shall be purchased for the benefit of the Association and the Unit owners and their mortgagees. The named insured shall be the Association, individually, and as agent for the Unit owners without naming them, and as agent for their mortgagees. Provision shall be made for the issuance of mortgagee endorsements or memorandums of insurance for such mortgagees. The owner(s) of each Unit shall, at the expense of such owner(s), obtain insurance coverage against damage to and loss of the improvements to and contents of the Unit, personal liability for injury to and death of persons and damage to and loss of personal property of others, and against additional expenses, provided that each policy of such insurance purchased by a Unit owner shall, where such provision is available, provide that the insurer waives its right of subrogation as to any claim or claims against other Unit owners, the Association, and their respective employees, agents, guests and invitees.

13.2 Required Coverage. The Association shall use its best efforts to obtain and maintain insurance coverage as follows, with such deductibles as may be determined by the Board of Directors of the Association:

(a) Casualty Insurance. Insurance coverage to protect the Association property, the Common Elements, and the Condominium Property required to be insured by the Association pursuant to Florida law.

(b) Public Liability Insurance. Public Liability insurance in such amounts, with such coverage and in such forms as shall be required by the Board of Directors of the Association to protect the Association.

(c) Workmen's Compensation Insurance. Workmen's Compensation insurance to meet the requirements of law.

(d) Flood Insurance. Flood Insurance in amounts deemed adequate by the Board of Directors as available through the National Flood Insurance Program.

13.3 Optional Coverage. The Association may purchase and carry such other insurance coverage, as the Board of Directors of the Association, in its sole discretion, may determine from time to time to be in the best interests of the Association and Unit owners, or as an institutional lender may reasonably require while it holds a mortgage encumbering any Unit.

13.4 Premiums. Premiums for all insurance obtained and purchased by the Association shall be paid by the Association. The cost of insurance premiums, and other incidental expenses incurred by the Association in administering and carrying out the provisions of this Article, shall be assessed against and collected from the Unit owners as Common Expenses.

13.5 Assured. All policies of insurance obtained and purchased by the Association shall be for the benefit of the Association, the owners of Units and their mortgagees, as their interests may appear, and shall provide that all proceeds covering casualty losses shall be paid to the "Insurance Trustee," as herein identified, or to its successor, and the proceeds from insurance against any casualty loss shall be held for the use of the Association, Unit owners and their respective mortgagees, as their interests may appear, to be applied or distributed in the manner herein provided. The Association is hereby constituted and appointed agent for all Unit owners, with authority to negotiate and settle the value and extent of any and all losses covered under any policy of casualty insurance, and the Association is granted full right and authority to execute, in favor of any insurer, a release of liability arising out of any occurrence covered by any policy or policies of casualty insurance and resulting in loss of or damage to insured property.

13.6 Insurer. All persons beneficially interested in the insurance coverage obtained, purchased and maintained by the Association shall be bound by the Association's selection of its insurer(s) and the amount of insurance coverage carried and kept in force by the Association.

13.7 Insurance Trustee; Shares of Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the Unit owners and their mortgagees as their interests may appear, and shall provide that all proceeds covering property losses shall be paid

to the Insurance Trustee, as Trustee.

The Association shall be the Insurance Trustee unless the owners of thirty percent (30%) of the Units make written demand to the Association requesting the appointment of an independent trustee. In such event any proceeds will be paid to or any undisbursed proceeds in the control of the Association will be paid over to the independent Insurance Trustee. All persons for whose benefit such insurance is held shall be bound by the Association's selection of the Insurance Trustee.

The independent Insurance Trustee shall be selected by the Board of Directors. It shall be a bank with trust powers doing business in the State of Florida. The Insurance Trustee shall not be liable for the payment of premiums, the renewal of any policy or policies of casualty insurance, the sufficiency of coverage, the form or content of policies, nor for the failure to collect any insurance proceeds. The sole duty of the Insurance Trustee shall be to receive such proceeds of casualty insurance as are paid and to hold the same in trust for the purposes herein stated, and for the benefit of the Association, Unit owners and their respective mortgagees, to be disbursed as herein provided. The Association shall pay a reasonable fee to the Insurance Trustee for services rendered hereunder and shall pay such costs and expenses as the Insurance Trustee may incur in the performance of its duties hereunder; such fees and costs to be assessed against and collected from Unit owners as a Common Expense. The Insurance Trustee shall be liable only for its willful misconduct, bad faith or gross negligence, and then only for such money as may come into the possession of the Insurance Trustee. If and when the Insurance Trustee is required to distribute insurance proceeds to Unit owners and their mortgagees, as their respective interests may appear, the Insurance Trustee may rely upon a certificate of the President and Secretary of the Association executed under oath and provided to the Insurance Trustee upon request to the Association; such certificate to certify the name or names of the owners of each Unit, the mortgagee(s) thereof, and the respective percentages of any distribution which is to be made to such owner(s) and mortgagee(s), as their respective interests may appear.

The duty of the trustee shall be to receive such proceeds as are paid and hold the proceeds in trust for the purposes elsewhere stated in this instrument and for the benefit of the Unit owners and their mortgagees, in the following shares, but which shares need not be set forth on the records of the trustee:

(a) Common Elements. Proceeds on account of damage to Common Elements shall be held in as many undivided shares as there are Units, the shares of each Unit owner being the same as the Unit owner's undivided share in the Common Elements appurtenant to his Unit.

(b) Units. Proceeds on account of damage to Units shall be held in as many undivided shares as there are damaged Units, the share of each Unit owner being in proportion to the cost of restoring the damage suffered by each such Unit.

(c) Mortgagees. In the event a mortgagee endorsement has been issued as to a Unit,

the share of the Unit owner shall be held in trust for the mortgagee and the Unit owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions of such proceeds made to the Unit owner and mortgagee pursuant to the provisions of this Declaration.

13.8 Distribution of Proceeds. Proceeds of insurance policies received by the trustee shall be distributed to or for the benefit of the beneficial owners in the following manner:

(a) Expense of the Trust. All expenses of the Trustee shall be paid first or provisions made for such payment.

(b) Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost of such as elsewhere provided. Any proceeds remaining after defraying such costs shall be retained by the Association as Common Surplus.

(c) Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damage for which proceeds are paid shall not be reconstructed or repaired to substantially equivalent value, the remaining proceeds shall be distributed to the beneficial owners, remittance to Unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.

14. RECONSTRUCTION OR REPAIR AFTER CASUALTY. Whether or not Condominium Property damaged by casualty shall be reconstructed and repaired shall be determined in the following manner:

14.1 Obligation to Repair Substantial Damage. Except for Condominium Property which a Unit owner is required to maintain, repair and replace, Condominium Property damaged by casualty shall be reconstructed and repaired by the Association unless the Condominium Property suffers Very Substantial Damage and Unit owners holding at least seventy-five percent (75%) of the voting interests of the Association vote not to reconstruct and repair such damaged property. As used in this Declaration, "Very Substantial Damage" shall mean that more than fifty percent (50%) of the Units are uninhabitable and cannot be rendered habitable within ninety (90) days from commencing repairs. Should any dispute arise as to whether or not Very Substantial Damage has occurred, the determination of the Board of Directors of the Association shall be binding on all parties.

14.2 Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original Condominium Property; or if not, then according to plans and specifications approved by the Board of Directors of the Association and Unit owners holding at least two-thirds (2/3rds) of the voting interests of the Association.

14.3 Unit Owner Responsibility. If the damage is to those parts of a Unit for which the responsibility of maintenance and repair is that of the Unit owner, then the Unit owner shall be responsible for reconstruction and repair after casualty, and such work shall be done within a reasonable time. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Association.

14.4 Estimates of Costs. As soon as reasonably possible after 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 and other information as may be relevant to the matter of repairing and rebuilding the Condominium Property.

14.5 Charges. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair 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 cost of reconstruction and repair are insufficient, charges shall be made by the Association against all Unit owners in sufficient amounts to provide funds for the payment of those costs. The charges shall be made as for a Common Expense, except that the cost of construction, reconstruction and repair to or for the benefit of a Unit, occasioned by a special improvement made at the request of the Unit owner and not for the benefit of other Units shall be charged to the owner of the Unit.

15. ALTERATIONS OF AND IMPROVEMENTS TO UNITS AND COMMON ELEMENTS. Any alterations, improvements or additions to Units or Common Elements shall be in compliance with the following:

15.1 Units. Unless the Unit owner(s) shall first submit plans for such work to the Board, and the Board, by majority vote shall approve and consent thereto, no alteration of or improvement or addition to a Unit, or to any Limited Common Element to which the owner has an exclusive right of use, shall be made, constructed, erected or installed which shall: (l) remove, in whole or in part, replace, reroute, or otherwise affect any column, bearing wall or partition, pipe, duct, wire or conduit, or obstruct any easement herein provided for, or (2) remove, or change the style, pattern, material, texture or outside color of any door, window, screen, fixture or equipment in or on an exterior Unit or building wall, or (3) cover, from the inside or outside, the glass or other transparent and/or translucent material in any exterior door or window with, or apply or affix thereto, any material or substance which shall render the same opaque or change the exterior color thereof, except interior draperies, curtains, shades or shutters which are lined, backed, covered or painted on the side visible from the exterior with a neutral color material, or (4) affix to or over any exterior door or window, or otherwise install on any terrace, the exterior of any Unit or the building, any screens or glass, or any storm or hurricane shutter or awning or any protective or decorative panel, paneling, trim, enclosure, fixture, or appliance, or (5) otherwise change, modify or alter the exterior of any Unit or the Condominium Property so that it thereby differs in appearance from any other Unit or portion of the Condominium Property.

15.2 Common Elements. Except as permitted by the Florida Statutes or the Bylaws, after the completion of the improvements included in the Common Elements contemplated by this Declaration there shall be no material alteration or substantial addition to the Common Elements or to real property which is Association property without prior approval of not less than two-thirds (2/3rds) of the entire membership of the Association. The cost of alteration or improvements shall be assessed against all Unit owners in the same proportion as their ownership in the Common Elements. Nonmaterial alterations or nonsubstantial additions to the Common Elements or to the real property which is Association property may be made at the discretion of the Board of Directors of the Association. The Board of Directors may also lease or grant easements or licenses for the use of the Common Elements.

15.3 Exception. Notwithstanding any provision set forth hereinabove to the contrary, the Board of Directors of the Association shall adopt and approve a model, style, location and color of storm shutter as a standard storm shutter for use in the Condominium. No storm shutter except of the standard model, color, style and location adopted by the Board of Directors shall be used in or upon the Condominium. The periods of use of storm shutters shall be subject to regulation by the Board of Directors of the Condominium.

16. RIGHTS OF DEVELOPERS. So long as Developer, or any mortgagee succeeding Developer in title, shall own any Unit, it shall have the absolute right to sell any such Unit to any person, firm or corporation, upon any terms and conditions as it shall deem to be in its own best interests, and as to the sale of such Unit, the right of first refusal, prior approval, or any right of redemption herein granted to the Association shall not be operative or effective in any manner. So long as Developer, or any mortgagee succeeding Developer in title, shall own any Unit, it shall have the absolute right to lease any Unit to any person, firm or corporation, upon any terms and conditions as it shall deem to be in its own best interests, subject to the requirements that the leases or lessees be approved by the Association and the right of first refusal, prior approval, or any right of redemption herein granted to the Association shall not be operative or effective in any manner. The Developer reserves the right, until all Units presently held by it are sold, to execute, on behalf of the Association, Certificates of Approval approving persons for membership in the Association, provided due care and diligence is exercised in granting such approvals. However, notwithstanding anything to the contrary, the Developer, transferee or designee of the Developer, or Units owned by the Developer or its designee will not be partially or totally exempt under any requirements which apply to all other owners or Units and which pertain to any of the following: 1) requirements that leases or lessees be approved by the Association; 2) restrictions on the presence of pets; 3) restrictions on occupancy of Units based on age; 4) restrictions on type of vehicle allowed to park on Condominium Property or Association property; however, the Developer and its designee 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.

17. AMENDMENTS. In addition to amendment procedures in the Condominium Act, this Declaration of Condominium may be amended in the following manner:

17.1 Unit Owners. By approval of not less than two-thirds (2/3rds) of the votes of the entire membership of the Association.

17.2 Developer Amendment. Until relinquishment of Developer control of the Association (turnover) and except as otherwise provided by law, the Developer specifically reserves the right without the joinder of any person to make amendments to this Declaration and its exhibits. This paragraph shall take precedence over any other provision of the Declaration or its exhibits.

17.3 Material Amendments. No amendment may change the configuration or size of any Condominium Unit in any material fashion, materially alter or modify the appurtenances to the Unit, nor change the proportion or percentage by which the owner of the Unit shares the Common Expenses and owns the Common Surplus unless the record owner of the Unit and all record owners of liens on it join in the execution of the amendment, and unless the record owners of all other Units approve the amendment.

17.4 Developer's Rights. Notwithstanding the above and except as provided by law, no amendment to this Declaration shall change the rights and privileges of the Developer without the Developer's written approval for so long as the Developer holds any Units for sale in the ordinary course of business.

17.5 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the officers of the Association with the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the public records of Lee County, Florida.

18. TERMINATION. The Condominium may be terminated in the following manner in addition to the manner provided by the Condominium Act:

18.1 Agreement. The Condominium may be terminated at any time by written agreement of the owners of at least seventy-five percent (75%) of the Units and by approval in writing of all mortgagees who have recorded their mortgages, such approval may not be unreasonably withheld.

18.2 Certificate of Termination. The termination of the Condominium shall be evidenced by a Certificate of Termination, executed by the President or Vice President with the formalities of a deed, and certifying to the facts effecting the termination. Termination of the Condominium occurs when a Certificate of Termination meeting the requirements of this section is recorded in the Public Records of Lee County, Florida. The recording of that Certificate of Termination automatically divests all Unit owners of legal title, and vests legal title to all real and personal property formerly the Condominium Property (hereinafter the "Property") in the Association, without need for further conveyance. Beneficial title to the Property is owned by the

former Unit owners as tenants in common in the same undivided shares each owner previously owned in the Common Elements. On termination, each lien encumbering a condominium parcel shall be transferred automatically to the equitable share in the Property attributable to the Unit encumbered by the lien with the same priority.

18.3 Wind-Up of Association Affairs. The termination of the Condominium does not, by itself, terminate the Association. The former Unit owners and their successors and assigns shall continue to be members of the Association, and the members of the Board of Directors and the officers of the Association shall continue to have the powers granted in this Declaration, the Articles of Incorporation and Bylaws for the purpose of winding up the affairs of the Association in accordance with this section.

18.4 Association's Powers and Duties. The Association shall hold title to the Property for the benefit of the former Unit owners and their successors, assigns, heirs, devisees, mortgagees and other lienholders, as their interests shall appear. If the former Unit owners approve a sale of the Property as provided in this section, the Association shall have the power and authority to convey title to the Property and distribute the proceeds in accordance with the provisions of this Declaration.

18.5 Developer Approval. For so long as the Developer holds any Units for sale in the ordinary course of business, the Developer's approval shall be required for any termination of the Condominium.

18.6 Sale. Following termination, the Property may be sold with the approval of at least seventy-five percent (75%) of the Unit owners.

18.7 New Condominium. The termination of the Condominium does not bar creation of another condominium including all or any portion of the same property.

18.8 Provisions Survive Termination. The provisions of this paragraph 18 are covenants running with the land, and they shall survive the termination of the Condominium until all matters covered by these provisions have been completed. The Board of Directors shall continue to function in accordance with the Bylaws and Articles of Incorporation and shall have the power to levy assessments and to pay the costs and expenses of maintaining the property until it is sold. The costs of termination, as well as post-termination costs of maintaining the Property, are Common Expenses, the payment of which is secured by a lien on the beneficial interest owned by each Unit owner.

19. MISCELLANEOUS. The following provisions shall govern and apply to this Declaration of Condominium:

19.1 Accrual of Assessments. Liability for the payment of assessments for Common Expenses shall begin to accrue on all Units at the time of the recording of this Declaration of

Condominium. The Developer shall pay maintenance on each unsold Unit.

19.2 Severability. The invalidity in whole or in part of any covenant or restriction, or any article, sub-article, sentence, clause, phrase or word, or other provision of this Declaration of Condominium and the Articles of Incorporation, Bylaws and Regulations of the Association shall not affect the validity of the remaining portions thereof.

19.3 Applicability of Declaration of Condominium. All present or future owners, tenants, or any other person who might use the facilities of the Condominium in any manner, are subject to the provisions of this Declaration, and the mere acquisition or rental of any Unit, or the mere act of occupancy of any Unit, shall signify that the provisions of this Declaration of Condominium are accepted and ratified in all respects.

19.4 Construction. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan of condominium ownership. The Florida Condominium Act (as amended through the 2002 Legislative Sessions) is hereby adopted and made a part hereof. In the event of any conflict between the provisions of this Declaration and the Condominium Act, the provisions of the Condominium Act shall prevail.

19.5 Parties Bound. The restrictions and burdens imposed by this Declaration of Condominium are intended to and shall constitute covenants running with the land, and shall be binding upon Developer, its successors and assigns, and upon all parties who may subsequently become owners of Units in the Condominium, and their respective heirs, legal representatives, successors and assigns.

19.6 Singular, Plural And Gender. Whenever the context so permits, the use of the plural shall include the singular, the singular the plural, and the use of any gender shall be deemed to include all genders.

20. GUEST SUITES. Guest Suite #1 and Guest Suite #2 which are Common Elements of the Association will be made available to Unit owners for use by their guests. The Board of Directors shall have the right to restrict the occupancy of the suites by regulation adopted as hereinabove provided for. The Directors shall have the authority to require security deposits and impose fees in an amount adequate to cover the cost of maintaining such suites. Should there be any damage to any of the Guest Suites while the same is occupied by a guest of a Unit owner, the Unit owner whose guest causes such damage shall be liable for the damage and the cost of repairing the damage may be enforced as a special charge against the Unit owner liable therefor.

IN WITNESS WHEREOF, Developer has caused the foregoing Declaration of Condominium to be executed, and its corporate seal to be affixed, by its undersigned, duly authorized officer on the date set forth above.

Signed, sealed and delivered
in the presence of:

Printed Name: Kim Miller

Printed Name: Delores J. Rich

AZURE AT BONITA BAY, INC.

By: _____
HOWARD B. GUTMAN, Vice President

STATE OF FLORIDA

COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 17 day of October, 2006, by HOWARD B. GUTMAN, Vice President of Azure at Bonita Bay, Inc., a Florida corporation, who is personally known to me.

Printed Name: Kimberly Ann Miller
Notary Public
My Commission Expires: 2-18-09

(Notary Seal)

Official Seal
KIMBERLY ANN MILLER
Notary Public, State of Florida
My comm. expires Feb. 18, 2009
Comm. No. DD 372343

EXHIBIT "A"

PLOT PLAN AND SURVEY OF THE CONDOMINIUM

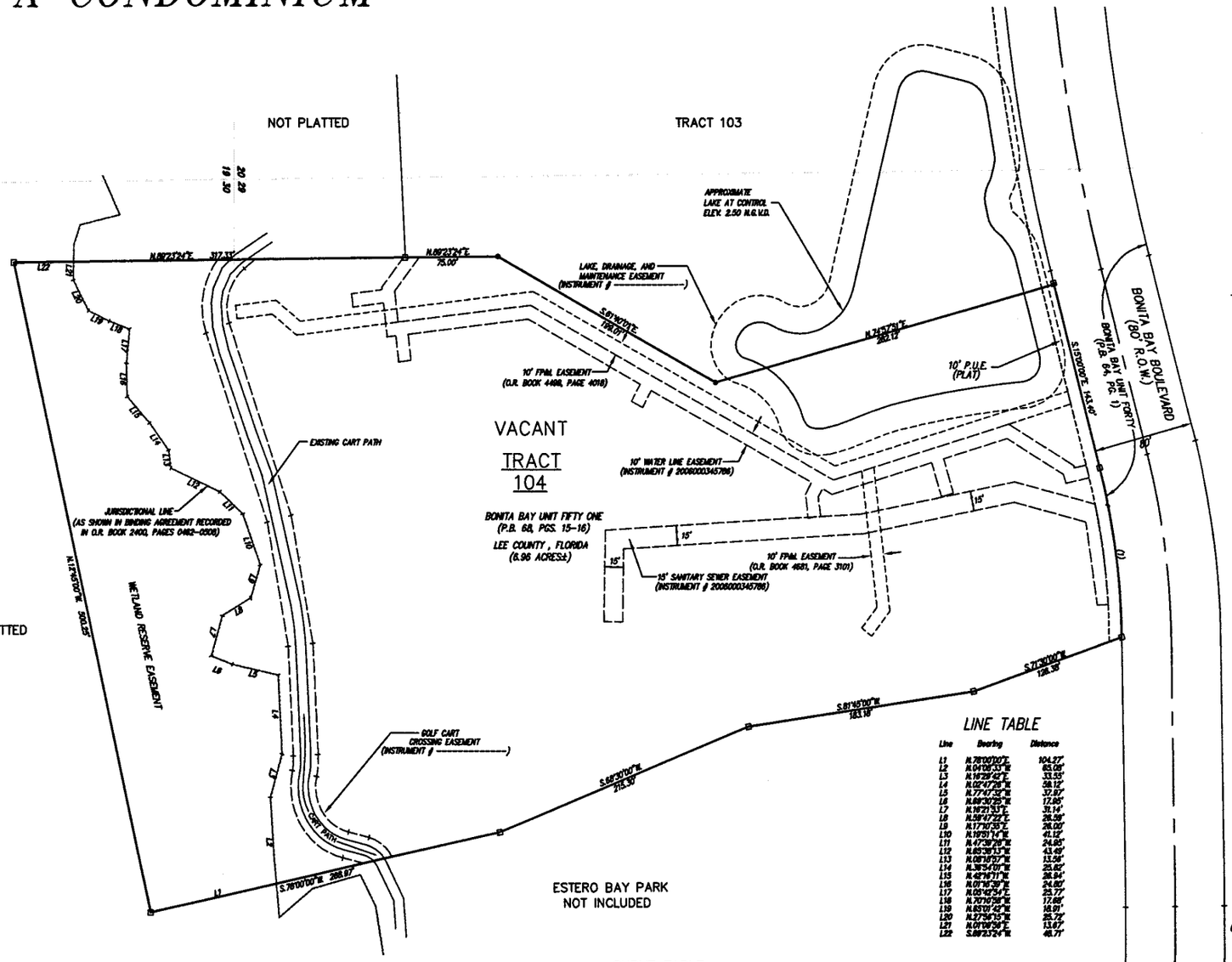
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AZURE AT BONITA BAY
A CONDOMINIUM

CONDOMINIUM PLAT BOOK ____ PAGE ____

SHEET 1 OF 12

EXHIBIT "A"
SHEET 1 OF 2



N

NOT TO SCALE

LEGAL DESCRIPTION OF TRACT 104 AT BONITA BAY UNIT FIFTY ONE

TRACT 104, BONITA BAY UNIT FIFTY ONE, PLAT BOOK 68, PAGES 15 THROUGH 16, PUBLIC RECORDS OF LEE COUNTY, FLORIDA.

CONTAINING 6.96 ACRES OF LAND MORE OR LESS; SUBJECT TO EASEMENTS AND RESTRICTIONS OF RECORD.

GENERAL NOTES:

1. DIMENSIONS ARE IN FEET AND DECIMALS THEREOF.
2. CURVE DIMENSIONS ARE AS FOLLOWS:
   Δ = DELTA ANGLE, R = RADIUS, A = ARC DISTANCE, CH = CHORD DISTANCE AND CHB = CHORD BEARING
3. P.O.B. = POINT OF BEGINNING.
4. P.O.C. = POINT OF COMMENCEMENT.
5. R.O.W. = RIGHT-OF-WAY.
6. BEARINGS ARE BASED ON THE NORTHERLY LINE OF TRACT "D", BONITA BAY UNIT TWENTY SIX BEING NORTH 59°00'00" EAST.
7. ACCORDING TO FEDERAL EMERGENCY MANAGEMENT AGENCY FLOOD INSURANCE RATE MAP COMMUNITY – PANEL NUMBER 125124 0505 E, REVISED JULY 20, 1998, THE SUBJECT PROPERTY LIES IN ZONE AE WITH A BASE FLOOD ELEVATION OF 13.
8. BUILDING SETBACKS ARE BASED ON THE EAGLE WATCH P.U.D. MASTER SITE PLAN.
9. INTERIOR IMPROVEMENTS WERE NOT LOCATED UNDER THE SCOPE OF THIS SURVEY.
10. DATE OF FIELD SURVEY: AUGUST 3, 2006. FIELD BOOK 1035, PAGES 18-19

WE HEREBY CERTIFY TO AZURE AT BONITA BAY INC. THAT A BOUNDARY SURVEY OF THE LANDS DESCRIBED HEREON WAS COMPLETED UNDER OUR DIRECTION ON AUGUST 3, 2006.

THIS BOUNDARY SURVEY IS NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER. ADDITIONS OR DELETIONS TO SURVEY MAPS OR REPORTS BY OTHER THAN THE SIGNING PARTIES WITHOUT THE WRITTEN CONSENT OF THE SIGNING PARTY OR PARTIES IS PROHIBITED BY CHAPTER 61G17-6.004(2) FLORIDA ADMINISTRATIVE CODE. THIS CERTIFICATION IS ONLY FOR THE LANDS AS DESCRIBED, IT IS NOT A CERTIFICATION OF TITLE, ZONING, EASEMENTS OR FREEDOM OF ENCUMBRANCES.

ABSTRACT NOT REVIEWED

AGNOLI BARBER & BRUNDAGE, INC.
PROFESSIONAL ENGINEERS, PLANNERS & SURVEYORS, AND MAPPERS

BY: _____
WAYNE DeFRANCO, P.S.M. NO. 5205

DATE 10/3/06

STATE OF FLORIDA

LINE TABLE

Line	Bearing	Distance
L1	N.76°00'00"E.	104.27'
L2	N.04°08'33"W.	65.09'
L3	N.16°29'42"E.	33.55'
L4	N.05°47'28"W.	38.12'
L5	N.77°07'32"W.	37.87'
L6	N.89°30'25"W.	17.85'
L7	N.76°21'51"E.	31.14'
L8	N.59°07'22"E.	28.58'
L9	N.17°10'35"E.	28.00'
L10	N.19°51'14"W.	41.12'
L11	N.47°39'28"W.	24.85'
L12	N.85°38'13"W.	43.49'
L13	N.08°18'57"W.	13.56'
L14	N.36°54'01"W.	25.82'
L15	N.42°16'11"W.	36.94'
L16	N.01°16'38"W.	24.80'
L17	N.05°42'54"E.	25.77'
L18	N.70°10'58"W.	17.88'
L19	N.85°01'42"W.	18.91'
L20	N.27°56'15"W.	25.72'
L21	N.01°19'24"E.	13.47'
L22	S.89°23'24"W.	48.77'

CURVE TABLE

NO.	RADIUS	DELTA	ARC	TANGENT	CHORD	CHORD BEARING
1	520.00'	14°15'00"	129.33'	65.00'	129.00'	S.07°52'30"E.

LEGEND
- ● = SET IRON ROD/CAP STAMPED "ABB, INC. LB 3664"
- □ = FOUND PERMANENT REFERENCE MONUMENT STAMPED "P.R.M. LB-43"

BOUNDARY SURVEY

AGNOLI BARBER & BRUNDAGE, INC.
Professional engineers, planners, & land surveyors Fax: (239)566-2203
Collier County: Suite 200, 7400 Tamiami Trail, North; Naples, FL 34108 (239)597-3111
Lee County: 9990 Coconut Road, Suite 103; Bonita Springs, FL 34135 (239)947-1111
Certificate of Authorization Nos. LB 3664 and EB 3664 Fax: (239)498-8758

OCTOBER 3, 2006 PROJECT NO. 8104-SBA ACAD NO. 9525-BS-CDASB1

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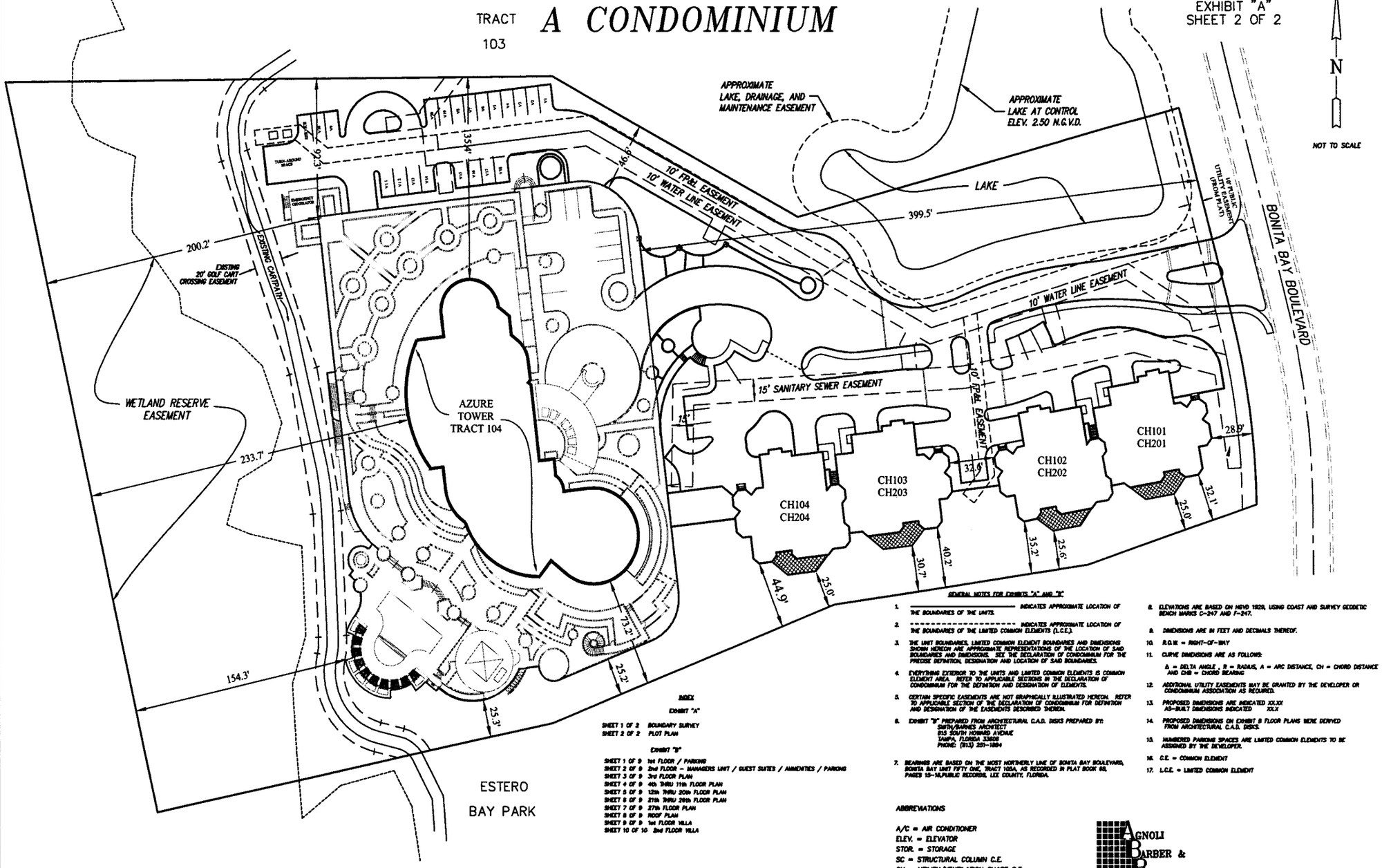
CONDOMINIUM PLAT BOOK ____ PAGE ____

SHEET 2 OF 12

EXHIBIT "A"
SHEET 2 OF 2

AZURE AT BONITA BAY

TRACT 103 *A CONDOMINIUM*



PLOT PLAN

INDEX

EXHIBIT "A"

SHEET 1 OF 2 BOUNDARY SURVEY
SHEET 2 OF 2 PLOT PLAN

EXHIBIT "B"

SHEET 1 OF 9 1st FLOOR / PARKING
SHEET 2 OF 9 2nd FLOOR – MANAGERS UNIT / GUEST SUITES / AMMENITIES / PARKING
SHEET 3 OF 9 3rd FLOOR PLAN
SHEET 4 OF 9 4th THRU 11th FLOOR PLAN
SHEET 5 OF 9 12th THRU 20th FLOOR PLAN
SHEET 6 OF 9 21th THRU 29th FLOOR PLAN
SHEET 7 OF 9 27th FLOOR PLAN
SHEET 8 OF 9 ROOF PLAN
SHEET 9 OF 9 1st FLOOR VILLA
SHEET 10 OF 10 2nd FLOOR VILLA

GENERAL NOTES FOR EXHIBITS "A" AND "B"

1. _____ INDICATES APPROXIMATE LOCATION OF THE BOUNDARIES OF THE UNITS.
2. - INDICATES APPROXIMATE LOCATION OF THE BOUNDARIES OF THE LIMITED COMMON ELEMENTS (L.C.E.).
3. THE UNIT BOUNDARIES, LIMITED COMMON ELEMENT BOUNDARIES AND DIMENSIONS SHOWN HEREON ARE APPROXIMATE REPRESENTATIONS OF THE LOCATION OF SAID BOUNDARIES AND DIMENSIONS. SEE THE DECLARATION OF CONDOMINIUM FOR THE PRECISE DEFINITION, DESIGNATION AND LOCATION OF SAID BOUNDARIES.
4. EVERYTHING EXTERIOR TO THE UNITS AND LIMITED COMMON ELEMENTS IS COMMON ELEMENT AREA. REFER TO APPLICABLE SECTIONS IN THE DECLARATION OF CONDOMINIUM FOR THE DEFINITION AND DESIGNATION OF ELEMENTS.
5. CERTAIN SPECIFIC EASEMENTS ARE NOT GRAPHICALLY ILLUSTRATED HEREON. REFER TO APPLICABLE SECTION OF THE DECLARATION OF CONDOMINIUM FOR DEFINITION AND DESIGNATION OF THE EASEMENTS DESCRIBED THEREIN.
6. EXHIBIT "B" PREPARED FROM ARCHITECTURAL C.A.D. DISKS PREPARED BY:
   SMITH/BARNES ARCHITECT
   813 SOUTH HOWARD AVENUE
   TAMPA, FLORIDA 33606
   PHONE: (813) 251-1884
7. BEARINGS ARE BASED ON THE MOST NORTHERLY LINE OF BONITA BAY BOULEVARD, BONITA BAY UNIT FIFTY ONE, TRACT 105A, AS RECORDED IN PLAT BOOK 68, PAGES 13-16,PUBLIC RECORDS, LEE COUNTY, FLORIDA.
8. ELEVATIONS ARE BASED ON NGVD 1929, USING COAST AND SURVEY GEODETIC BENCH MARKS D-247 AND F-247.
9. DIMENSIONS ARE IN FEET AND DECIMALS THEREOF.
10. R.O.W. = RIGHT-OF-WAY
11. CURVE DIMENSIONS ARE AS FOLLOWS:
    Δ = DELTA ANGLE , R = RADIUS, A = ARC DISTANCE, CH = CHORD DISTANCE AND CHB = CHORD BEARING
12. ADDITIONAL UTILITY EASEMENTS MAY BE GRANTED BY THE DEVELOPER OR CONDOMINIUM ASSOCIATION AS REQUIRED.
13. PROPOSED DIMENSIONS ARE INDICATED XX.XX
    AS-BUILT DIMENSIONS INDICATED XX.X
14. PROPOSED DIMENSIONS ON EXHIBIT B FLOOR PLANS WERE DERIVED FROM ARCHITECTURAL C.A.D. DISKS.
15. NUMBERED PARKING SPACES ARE LIMITED COMMON ELEMENTS TO BE ASSIGNED BY THE DEVELOPER.
16. C.E. = COMMON ELEMENT
17. L.C.E. = LIMITED COMMON ELEMENT

ABBREVIATIONS

A/C = AIR CONDITIONER
ELEV. = ELEVATOR
STOR. = STORAGE
SC = STRUCTURAL COLUMN C.E.
CH = UTILITY/VENTILATION CHASE C.E.

AGNOLI BARBER & BRUNDAGE, INC.
Professional engineers, planners, & land surveyors Fax: (239)566-2203
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Lee County: 9990 Coconut Road, Suite 103; Bonita Springs, Fl. 34135 (239)947-3111
Certificate of Authorization Nos. LB 3004 and EB 3004 Fax: (239)498-2708

OCTOBER 3, 2006 PROJECT NO. 8104-SBA ACAD NO.9525-SP-CDASB2

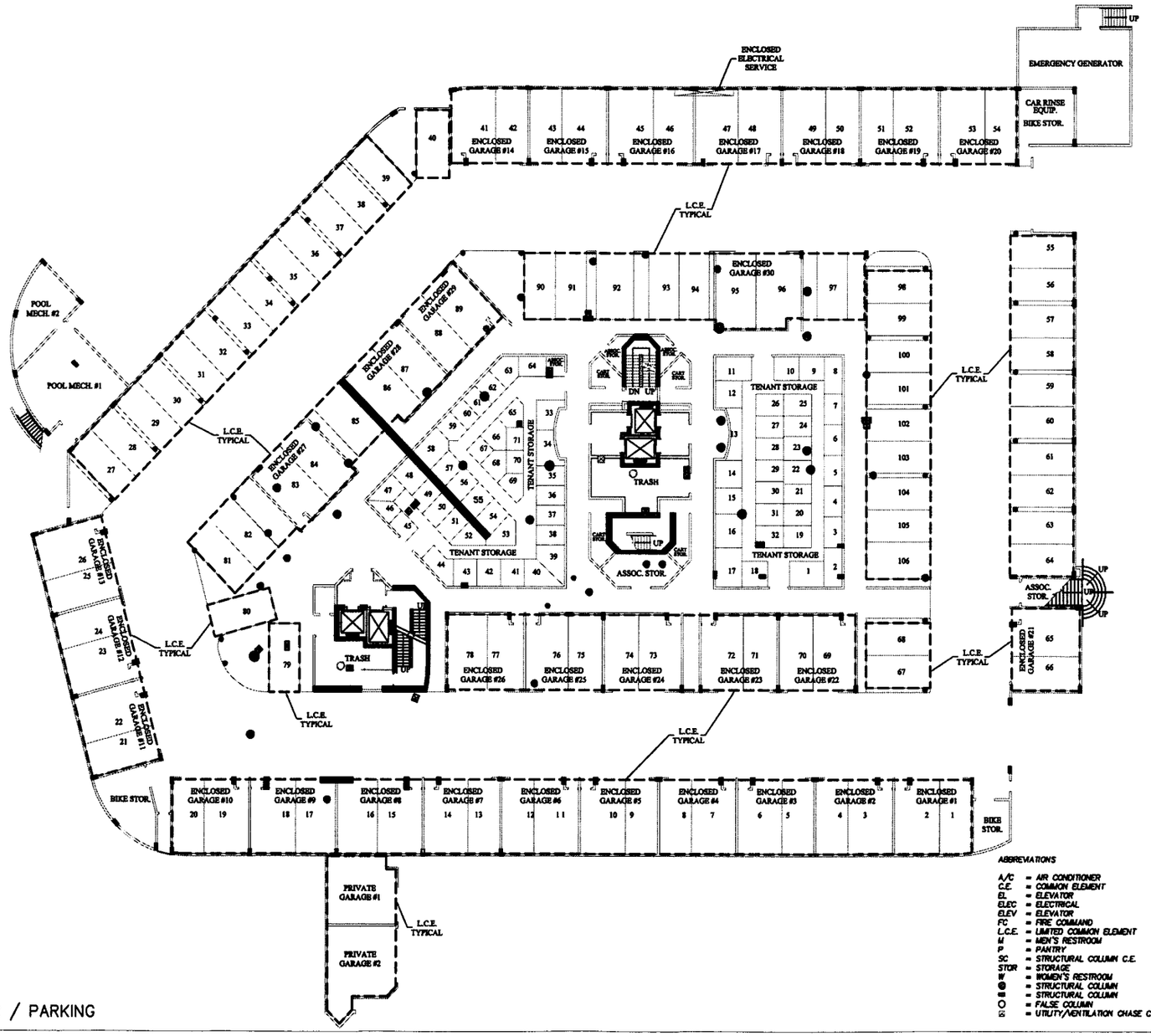
EXHIBIT "B"

GRAPHIC DESCRIPTION OF BUILDING AND FLOOR PLANS

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AZURE AT BONITA BAY, A CONDOMINIUM

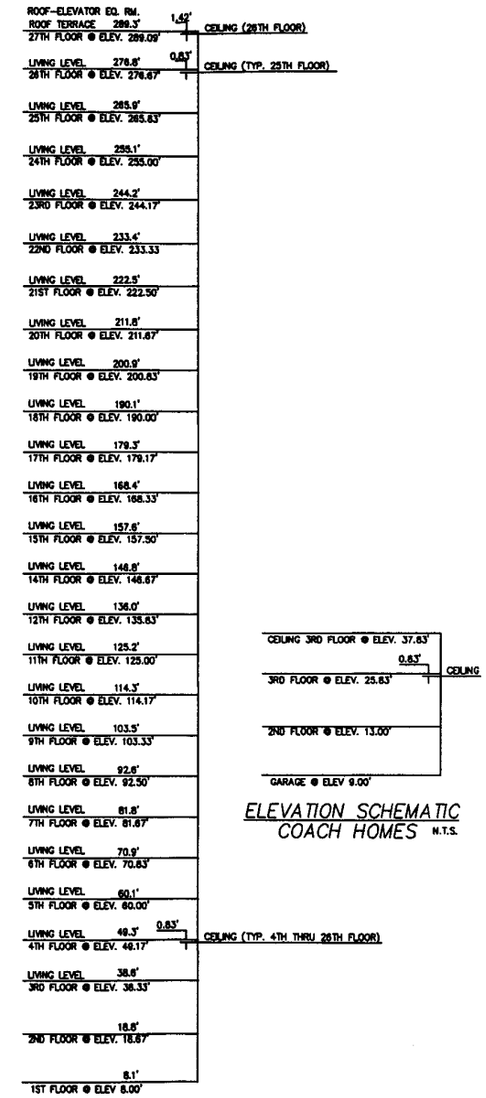
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1st FLOOR / PARKING

ABBREVIATIONS

A/C	= AIR CONDITIONER
C.E.	= COMMON ELEMENT
EL.	= ELEVATOR
ELEC	= ELECTRICAL
ELEV	= ELEVATOR
FC	= FIRE COMMAND
L.C.E.	= LIMITED COMMON ELEMENT
M	= MEN'S RESTROOM
P	= PANTRY
SC	= STRUCTURAL COLUMN C.E.
STOR	= STORAGE
W	= WOMEN'S RESTROOM
	= STRUCTURAL COLUMN
	= STRUCTURAL COLUMN
	= FALSE COLUMN
	= UTILITY/VENTILATION CHASE C.E.



ELEVATION SCHEMATIC
TOWER N.T.S.

ELEVATION SCHEMATIC
COACH HOMES N.T.S.

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Professional engineers, planners, & land surveyors
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Lee County: 9990 Coconut Road, Suite 103; Bonita Springs, FL 34135 (239)597-3111
Certificate of Authorization Nos. LB 3064 and EB 3064 Fax: (239)498-8788

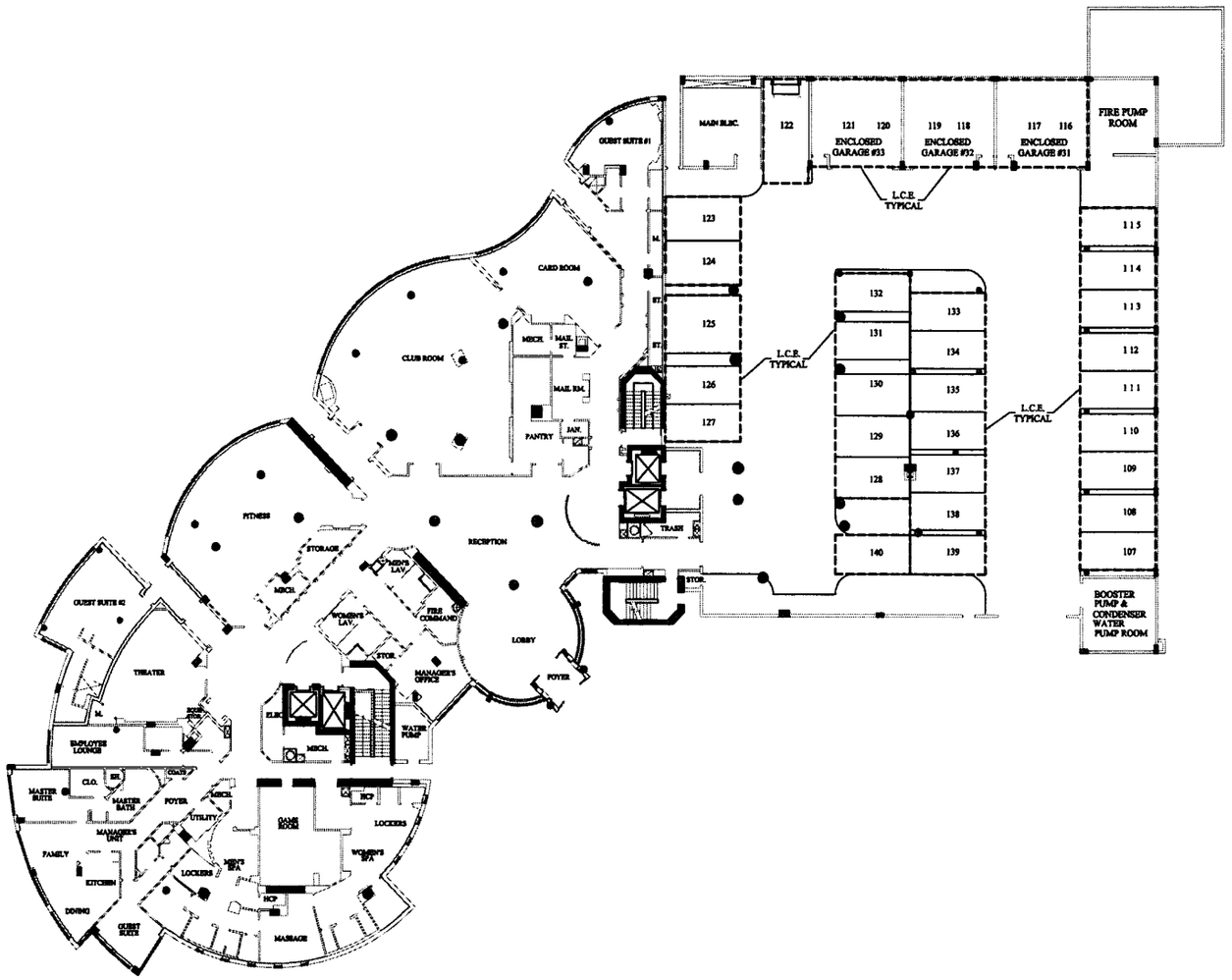
SEPTEMBER 5, 2006 PROJECT NO. 8104-SBA ACAD NO. 9525-GAR-CDASB3

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AZURE AT BONITA BAY, A CONDOMINIUM

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NOT TO SCALE



ABBREVIATIONS

A/C	= AIR CONDITIONER
C.E.	= COMMON ELEMENT
EL	= ELEVATOR
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P	= PANTRY
SC	= STRUCTURAL COLUMN C.E.
STOR	= STORAGE
W	= WOMEN'S RESTROOM
●	= STRUCTURAL COLUMN
■	= STRUCTURAL COLUMN
○	= FALSE COLUMN
☒	= UTILITY/VENTILATION CHASE C.E.

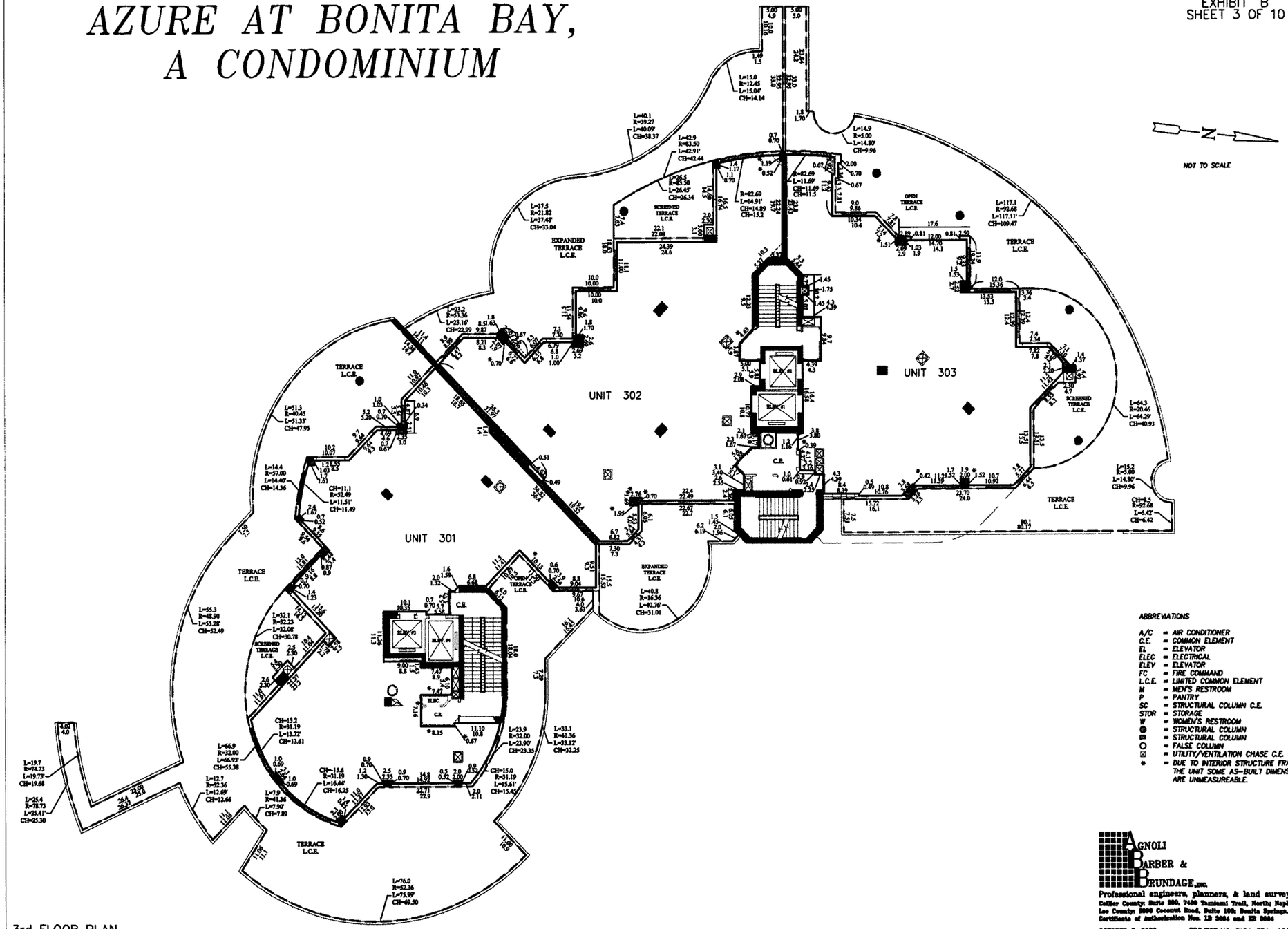
2nd FLOOR – GUEST SUITES / AMENITIES / PARKING

AGNOLI BARBER & BRUNDAGE, INC.
Professional engineers, planners, & land surveyors Fax: (239)566-2203
Collier County: Suite 200, 7400 Tamiami Trail, North: Naples, FL 34108 (239)597-3111
Lee County: 2950 Cozumel Road, Suite 120: Estero, FL 33928 (239)597-3111
Certificate of Authorization Nos. LB 2864 and EB 2864 Fax: (239)498-8788

OCTOBER 3, 2006 PROJECT NO. 8104-SBA ACAD NO. 9525-2ND-COASB4

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AZURE AT BONITA BAY, A CONDOMINIUM



ABBREVIATIONS

A/C	=	AIR CONDITIONER
C.E.	=	COMMON ELEMENT
EL	=	ELEVATOR
ELEC	=	ELECTRICAL
ELEV	=	ELEVATOR
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L.C.E.	=	LIMITED COMMON ELEMENT
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SC	=	STRUCTURAL COLUMN C.E.
STOR	=	STORAGE
W	=	WOMEN'S RESTROOM
●	=	STRUCTURAL COLUMN
■	=	STRUCTURAL COLUMN
○	=	FALSE COLUMN
⊠	=	UTILITY/VENTILATION CHASE C.E.
*	=	DUE TO INTERIOR STRUCTURE FRAMING OF THE UNIT SOME AS-BUILT DIMENSIONS ARE UNMEASUREABLE.

3rd FLOOR PLAN

AGNOLI BARBER & BRUNDAGE, INC.
Professional engineers, planners, & land surveyors Fax: (239)566-2998
Collier County: Suite 200, 7400 Tamiami Trail, North Naples, FL 34108 (239)597-3111
Lee County: 9990 Coconut Road, Suite 103, Bonita Springs, FL 34135 (239)597-3111
Certificate of Authorization Nos. LB 3004 and EB 3004 Fax: (239)498-8788

OCTOBER 3, 2006 PROJECT NO. 8104-SBA ACAD NO. 9525-3RD-CDASB5

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CONDOMINIUM PLAT BOOK _____ PAGE _____

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EXHIBIT "B"
SHEET 4 OF 10

AZURE AT BONITA BAY, A CONDOMINIUM

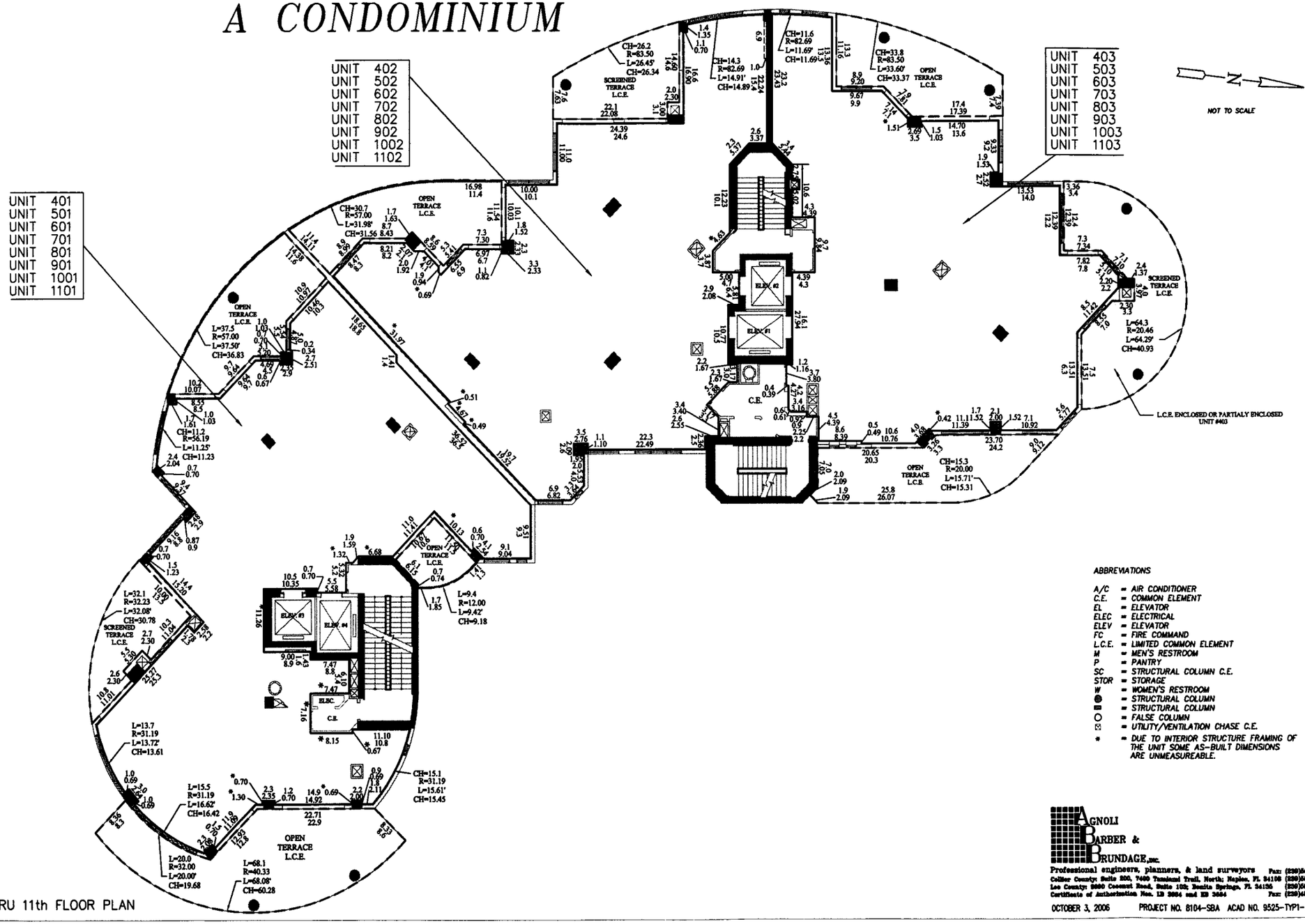
UNIT 402
UNIT 502
UNIT 602
UNIT 702
UNIT 802
UNIT 902
UNIT 1002
UNIT 1102

UNIT 401
UNIT 501
UNIT 601
UNIT 701
UNIT 801
UNIT 901
UNIT 1001
UNIT 1101

UNIT 403
UNIT 503
UNIT 603
UNIT 703
UNIT 803
UNIT 903
UNIT 1003
UNIT 1103

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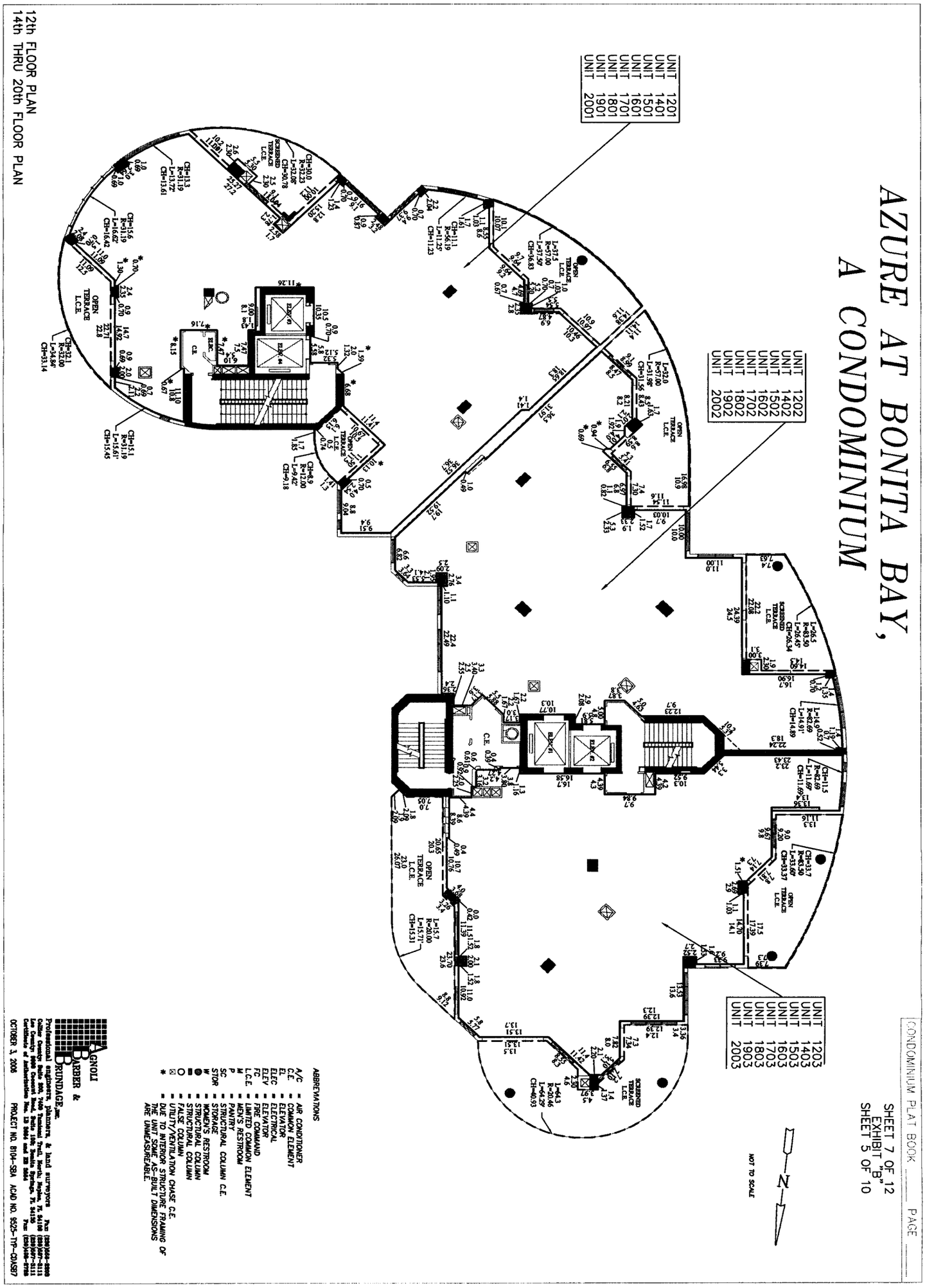
4th THRU 11th FLOOR PLAN

ABBREVIATIONS

A/C	=	AIR CONDITIONER
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EL	=	ELEVATOR
ELEC	=	ELECTRICAL
ELEV	=	ELEVATOR
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L.C.E.	=	LIMITED COMMON ELEMENT
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■	=	STRUCTURAL COLUMN
○	=	FALSE COLUMN
⊠	=	UTILITY/VENTILATION CHASE C.E.
*	=	DUE TO INTERIOR STRUCTURE FRAMING OF THE UNIT SOME AS-BUILT DIMENSIONS ARE UNMEASUREABLE.

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Professional engineers, planners, & land surveyors
Collier County: Suite 800, 7400 Trenland Trail, North, Naples, FL 34108 (239)597-3111 Fax: (239)566-2020
Lee County: 9880 Coconut Road, Suite 102, Bonita Springs, FL 34135 (239)597-3111 Fax: (239)498-8788
Certificate of Authorization Nos. LB 3664 and EB 3664

OCTOBER 3, 2006 PROJECT NO. 8104-SBA ACAD NO. 9525-TYP1-CDASB6


AZURE AT BONITA BAY,
A CONDOMINIUM
UNIT 1201
UNIT 1401
UNIT 1501
UNIT 1601
UNIT 1701
UNIT 1801
UNIT 1901
UNIT 2001
UNIT 1202
UNIT 1402
UNIT 1502
UNIT 1602
UNIT 1702
UNIT 1802
UNIT 1902
UNIT 2002
UNIT 1203
UNIT 1403
UNIT 1503
UNIT 1603
UNIT 1703
UNIT 1803
UNIT 1903
UNIT 2003
12th FLOOR PLAN
14th THRU 20th FLOOR PLAN
CONDOMINIUM PLAT BOOK _____ PAGE _____
SHEET 7 OF 12
EXHIBIT "B"
SHEET 5 OF 10
NOT TO SCALE
N
ABBREVIATIONS
A/C = AIR CONDITIONER
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ELEV = ELEVATOR
FC = FIRE COMMAND
L.C.E. = LIMITED COMMON ELEMENT
M = MEN'S RESTROOM
P = JANITOR
S.C. = STRUCTURAL COLUMN C.E.
STOR = STORAGE
W = WOMEN'S RESTROOM
= STRUCTURAL COLUMN
= FALSE COLUMN
= UTILITY/VENTILATION CHASE C.E.
* = DUE TO INTERIOR STRUCTURE FRAMING OF THE UNIT SOME AS-BUILT DIMENSIONS ARE UNMEASUREABLE.
AGNOLI BARBER & BRUNDAGE, inc.
Professional engineers, planners, & land surveyors
OCTOBER 3, 2006
PROJECT NO. 8104-SBA ACAD NO. 8525-TYP-CD/SB7

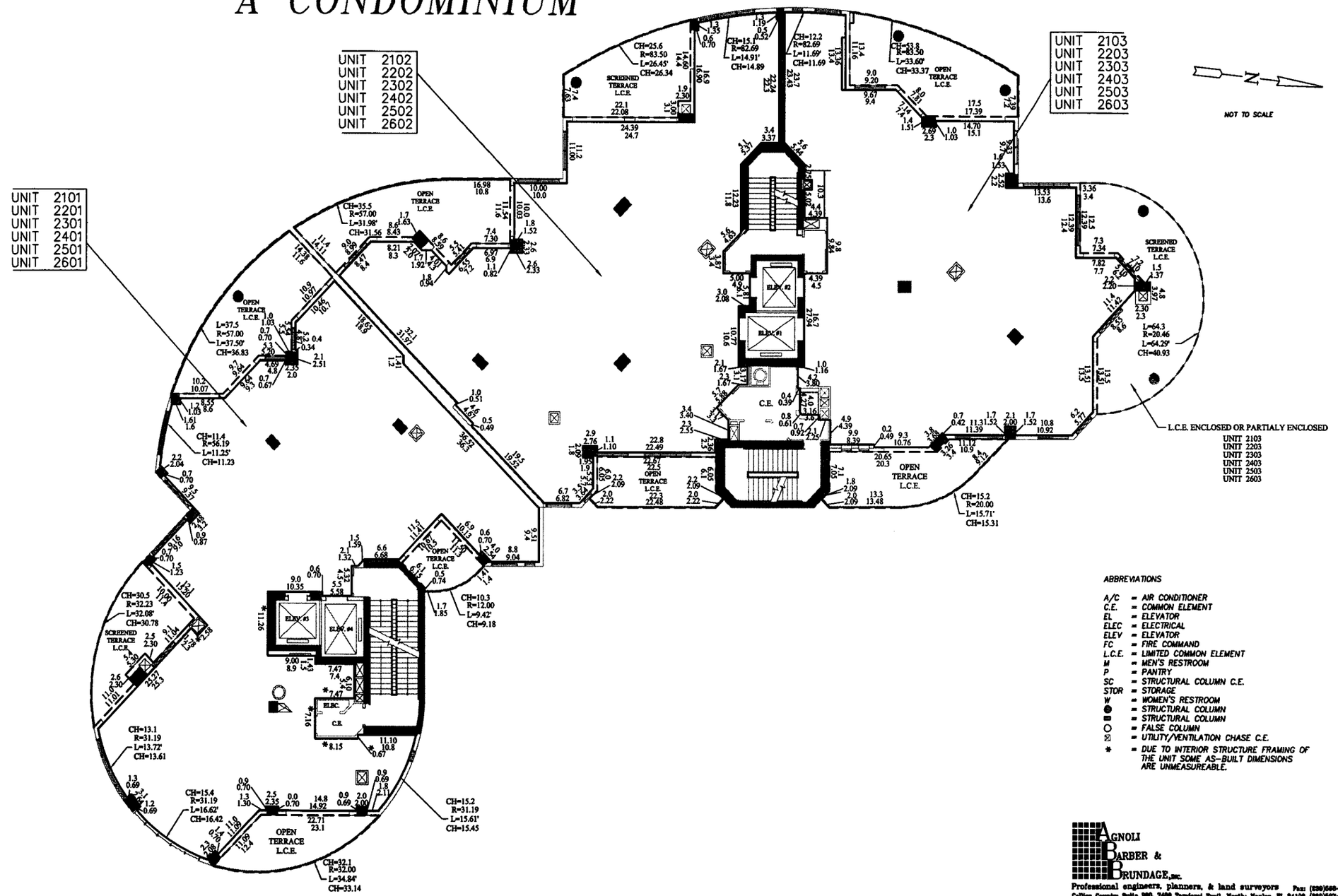
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AZURE AT BONITA BAY, A CONDOMINIUM

UNIT 2102
UNIT 2202
UNIT 2302
UNIT 2402
UNIT 2502
UNIT 2602

UNIT 2103
UNIT 2203
UNIT 2303
UNIT 2403
UNIT 2503
UNIT 2603

UNIT 2101
UNIT 2201
UNIT 2301
UNIT 2401
UNIT 2501
UNIT 2601



21st THRU 26th FLOOR PLAN

ABBREVIATIONS

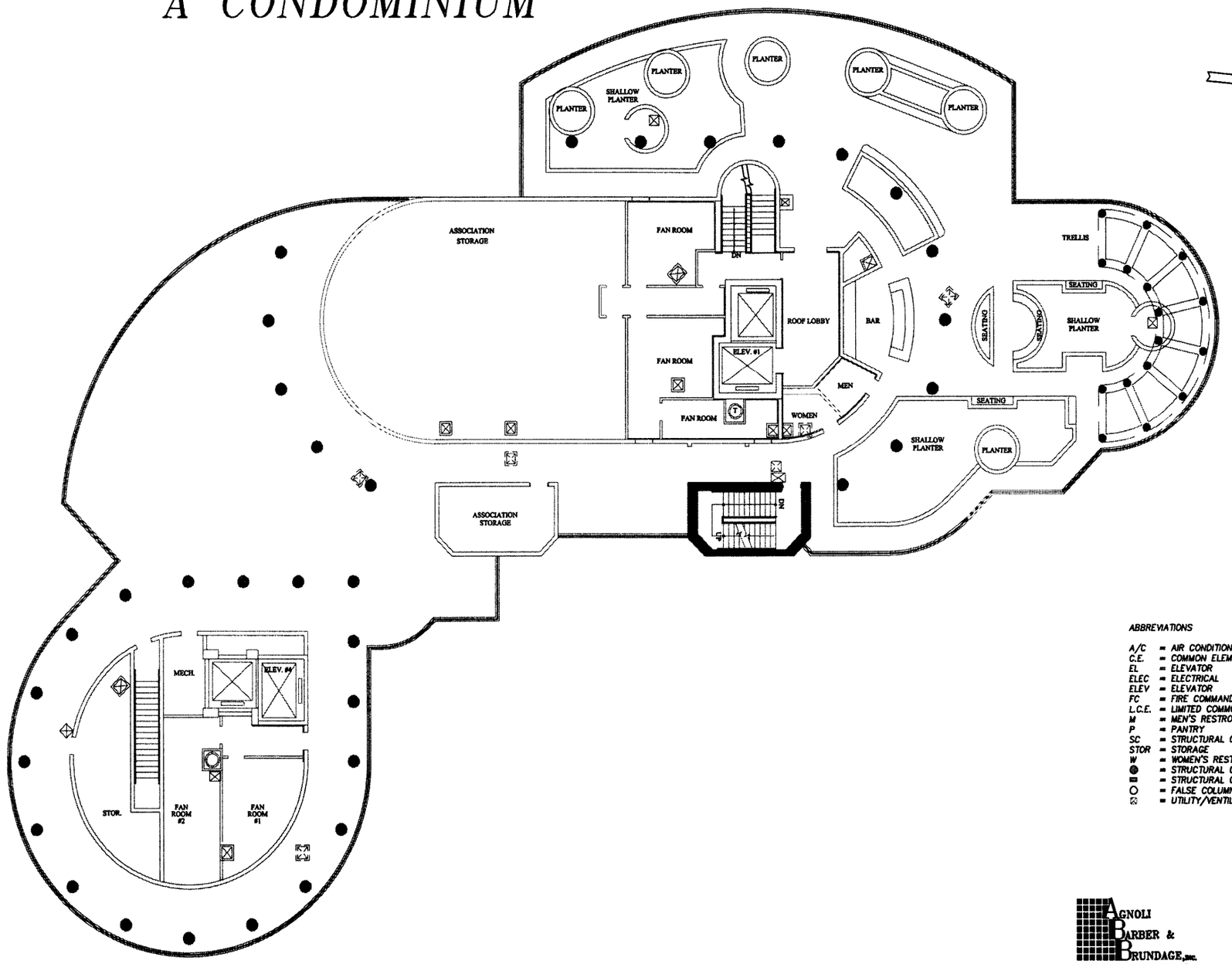
A/C	=	AIR CONDITIONER
C.E.	=	COMMON ELEMENT
EL	=	ELEVATOR
ELEC	=	ELECTRICAL
ELEV	=	ELEVATOR
FC	=	FIRE COMMAND
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P	=	PANTRY
SC	=	STRUCTURAL COLUMN C.E.
STOR	=	STORAGE
W	=	WOMEN'S RESTROOM
●	=	STRUCTURAL COLUMN
■	=	STRUCTURAL COLUMN
○	=	FALSE COLUMN
⊠	=	UTILITY/VENTILATION CHASE C.E.
*	=	DUE TO INTERIOR STRUCTURE FRAMING OF THE UNIT SOME AS-BUILT DIMENSIONS ARE UNMEASUREABLE.

AGNOLI BARBER & BRUNDAGE, INC.
Professional engineers, planners, & land surveyors
Collier County: Suite 200, 7400 Tamiami Trail, North; Naples, FL 34108 (239)566-2202 Fax: (239)597-3111
Lee County: 9990 Coconut Road, Suite 103; Bonita Springs, FL 34135 (239)947-1144 Fax: (239)498-2723
Certificate of Authorization Nos. LB 3664 and EB 3664

OCTOBER 3, 2006 PROJECT NO. 8104-SBA ACAD NO. 9525-TYP3-CDASB8

INSTR # 2006000397458 Page Number: 41 of 80

AZURE AT BONITA BAY, A CONDOMINIUM



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NOT TO SCALE

ABBREVIATIONS

A/C	=	AIR CONDITIONER
C.E.	=	COMMON ELEMENT
EL	=	ELEVATOR
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27th FLOOR ROOF PLAN

AGNOLI BARBER & BRUNDAGE, INC.
Professional engineers, planners, & land surveyors Fax: (239)598-3203
Collier County Suite 202, 7400 Tamiami Trail, North Naples, Fl. 34108 (239)597-3111
Lee County: 9990 Coconut Road, Suite 103; Bonita Springs, Fl. 34135 (239)597-3111
Certificate of Authorization Nos. LB 3864 and EB 3864 Fax: (239)498-2758

OCTOBER 3, 2006 PROJECT NO. 8104-SBA ACAD NO. 9525-RF1-CDASB9

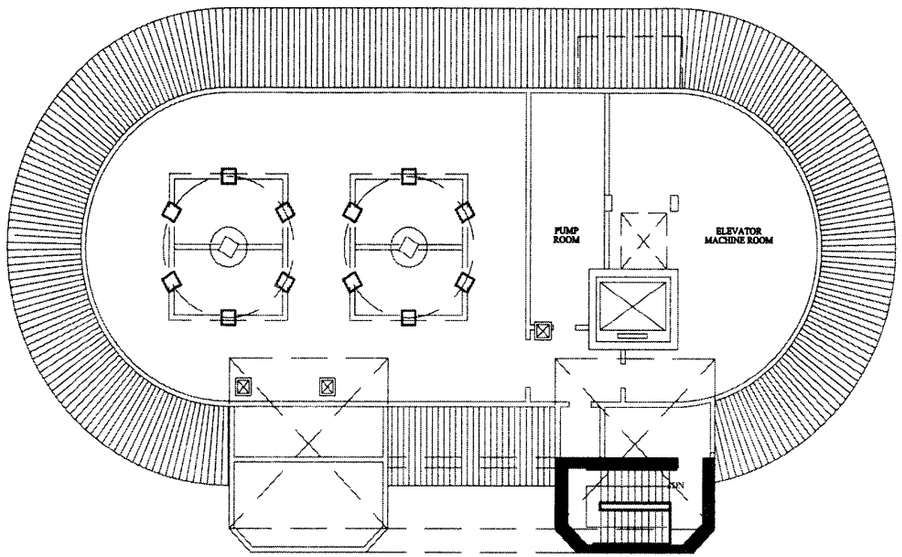
AZURE AT BONITA BAY, A CONDOMINIUM

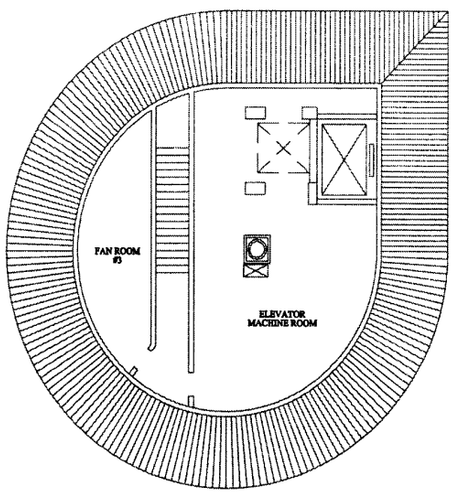
CONDOMINIUM PLAT BOOK _____ PAGE _____

SHEET 10 OF 12
EXHIBIT "B"
SHEET 8 OF 10

N

NOT TO SCALE





UPPER ROOF PLAN

ABBREVIATIONS

A/C	=	AIR CONDITIONER
C.E.	=	COMMON ELEMENT
EL	=	ELEVATOR
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AGNOLI BARBER & BRUNDAGE, INC.
Professional engineers, planners, & land surveyors Fax: (239)566-2203
Collier County: Suite 200, 7400 Tamiami Trail, North; Naples, FL 34108 (239)597-3111
Lee County: 9990 Coconut Road, Suite 103; Bonita Springs, FL 34135 (239)597-3111
Certificate of Authorization Nos. LB 3064 and EB 3064 Fax: (239)498-8788

OCTOBER 3, 2006 PROJECT NO. 8104-SBA ACAD NO. 9525-RF2-CDASB10

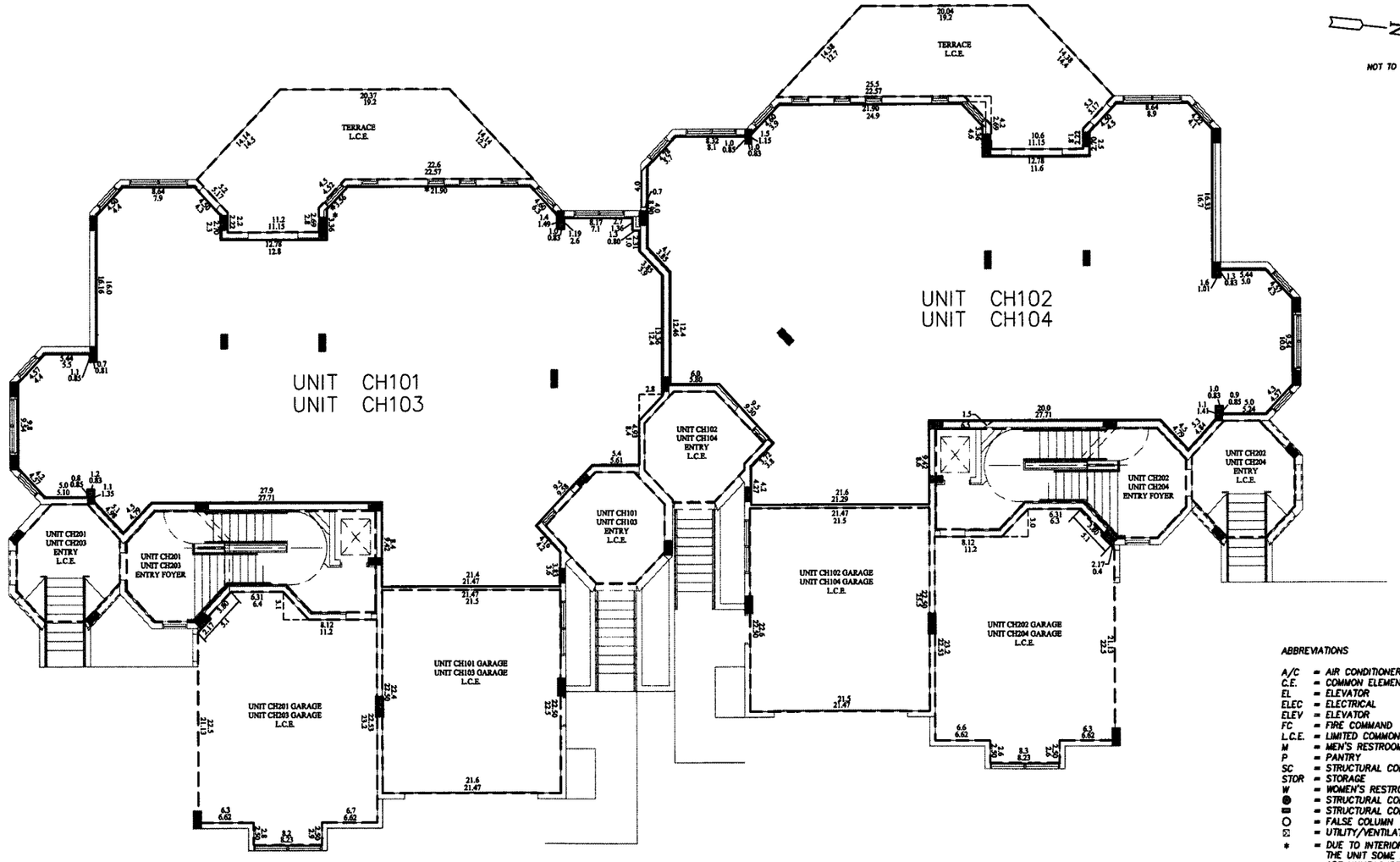
INSTR # 200600039745B Page Number: 42 of 80

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CONDOMINIUM PLAT BOOK ____ PAGE ____

SHEET 11 OF 12
EXHIBIT "B"
SHEET 9 OF 10

AZURE AT BONITA BAY, A CONDOMINIUM



NOT TO SCALE

ABBREVIATIONS

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1st FLOOR PLAN – CARRIAGE HOMES LOWER LEVEL

AGNOLI BARBER & BRUNDAGE, INC.
Professional engineers, planners, & land surveyors Fax: (239)566-2203
Collier County: Suite 200, 7400 Tamiami Trail, North; Naples, Fl. 34108 (239)597-3111
Lee County: 9990 Coconut Road, Suite 103; Bonita Springs, Fl. 34135 (239)597-3111
Certificate of Authorization Nos. LB 3064 and EB 3064 Fax: (239)498-8725

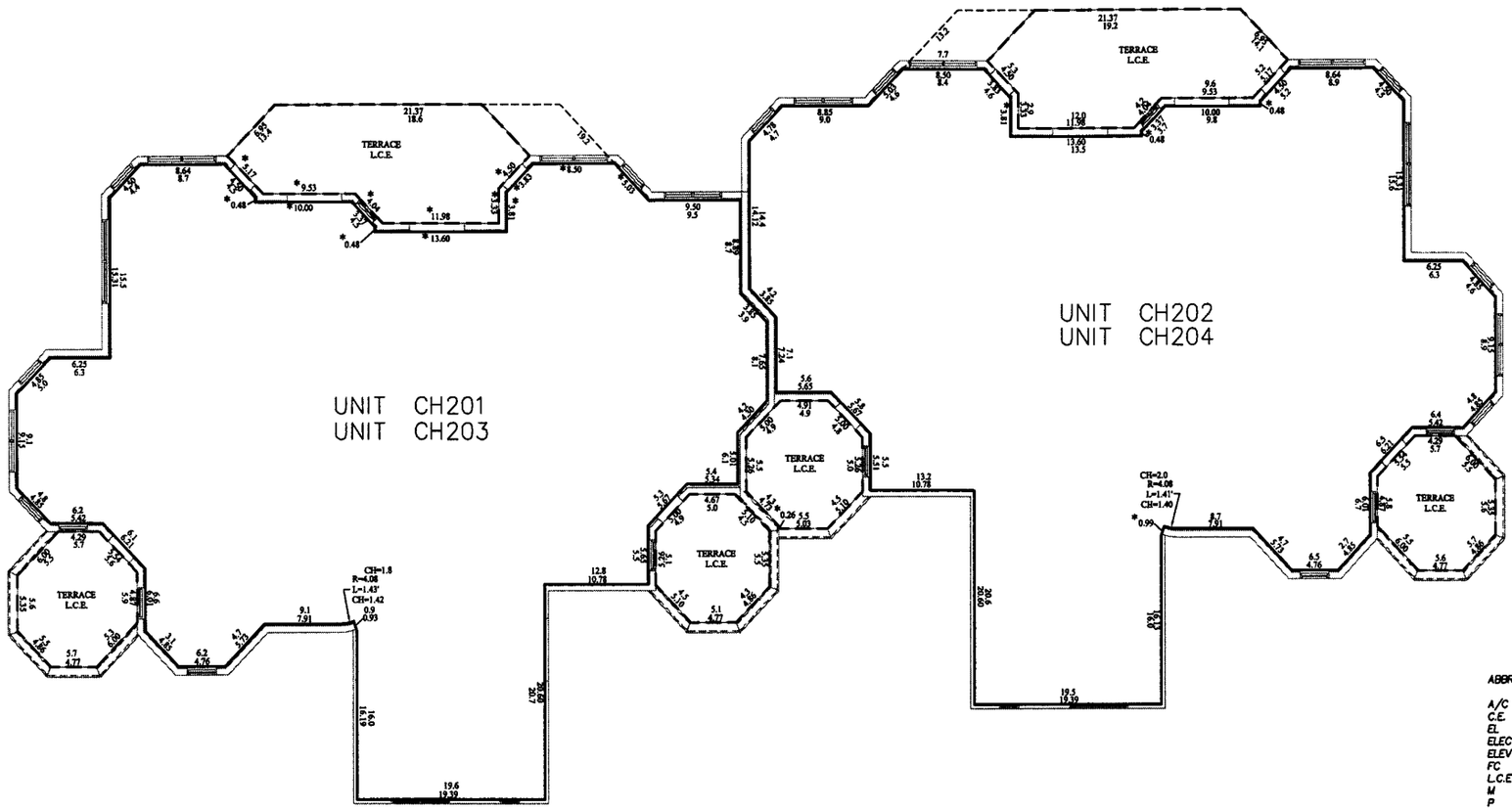
OCTOBER 3, 2006 PROJECT NO. 8104-SBA ACAD NO. 9525-CH1-CDASB11

INSTR # 2006000397458 Page Number: 44 of 80

CONDOMINIUM PLAT BOOK _____ PAGE _____

SHEET 12 OF 12
EXHIBIT "B"
SHEET 10 OF 10

AZURE AT BONITA BAY, A CONDOMINIUM



NOT TO SCALE

ABBREVIATIONS

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2nd FLOOR PLAN – CARRIAGE HOMES UPPER LEVEL

AGNOLI BARBER & BRUNDAGE, INC.
Professional engineers, planners, & land surveyors Fax: (239)566-2203
Collier County: Suite 202, 7400 Tamiami Trail, North Naples, FL 34108 (239)597-3111
Lee County: 9990 Coconut Road, Suite 103, Bonita Springs, FL 34135 (239)597-3111
Certificate of Authorization Nos. LB 3664 and EB 3664 Fax: (239)495-2720

OCTOBER 3, 2006 PROJECT NO. 8104-SBA ACAD NO. 9525-CH2-CDASB12

EXHIBIT "C"

ARTICLES OF INCORPORATION

State of Florida

Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of AZURE AT BONITA BAY CONDOMINIUM ASSOCIATION, INC., a Florida corporation, filed on December 10, 2002, as shown by the records of this office.

The document number of this corporation is N02000009516.

Given under my hand and the Great Seal of the State of Florida at Tallahassee, the Capitol, this the Eleventh day of December, 2002

Jim Smith
Secretary of State

CR2EO22 (7-02)

FILED
02 DEC 10 PM 12:13
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION

OF

AZURE AT BONITA BAY CONDOMINIUM ASSOCIATION, INC.

The undersigned, by these Articles, associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes and certify as follows:

ARTICLE I

NAME

The name of the corporation shall be AZURE AT BONITA BAY CONDOMINIUM ASSOCIATION, INC. whose address is 4200 Gulf Shore Boulevard North, Naples, FL 34103. For convenience, the corporation shall be referred to in this instrument as the Association.

ARTICLE II

DURATION

The duration of the Association shall be perpetual.

ARTICLE III

PURPOSE

The purpose for which the Corporation is organized is to provide an entity pursuant to the Condominium Act, Chapter 718, Florida Statutes for the operation of:

AZURE AT BONITA BAY, a Condominium,

located upon the following lands in Lee County, Florida:

> Tract 104, Bonita Bay Unit fifty-one, Plat Book 68, pages 15 through 16, Public Records of Lee County, Florida, containing 4.27 acres of land more or less, subject to easements and restrictions of record.

ARTICLE IV

MEMBERS

The qualification of members and the manner of their admission shall be as regulated by the Bylaws.

ARTICLE V

INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of this corporation is 4001 Tamiami Trail North, Suite 250, Naples, FL 34103, and the name of the initial registered agent of this corporation at that address is Anthony J. Catalano.

ARTICLE VI

BOARD OF DIRECTORS

The number of persons constituting the Board of Directors and the manner of their election shall be as stated in the bylaws.

ARTICLE VII

INCORPORATOR

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

NAME	ADDRESS
RICHARD J. BAKER	4200 Gulf Shore Boulevard North Naples, FL 34103

ARTICLE VIII

INDEMNIFICATION

To the extent permitted under Florida Statutes, every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a director or officer of the Association, whether or not he is a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

IN WITNESS WHEREOF, the subscribers have affixed their signatures this 12 day of DECEMBER, 2002

RICHARD J. BAKER

ACCEPTANCE OF REGISTERED AGENT

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR AZURE AT BONITA BAY CONDOMINIUM ASSOCIATION, INC. AT PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT THE APPOINTMENT AS REGISTERED AGENT AND AGREE TO ACT IN THIS CAPACITY. I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATING TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I AM FAMILIAR WITH AND ACCEPT THE OBLIGATIONS OF MY POSITION AS REGISTERED AGENT.

ANTHONY J. CATALANO

DATE: 12/9/-2

FILED
02 DEC 10 PM 12:13
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

EXHIBIT "D"

BYLAWS

BYLAWS

OF

AZURE AT BONITA BAY CONDOMINIUM ASSOCIATION, INC.

ARTICLE I

IDENTIFYING DATA

Section 1. Name of Association. The name of this corporation shall be AZURE AT BONITA BAY CONDOMINIUM ASSOCIATION, INC., and hereinafter the corporation shall be referred to as the Association.

Section 2. Address of Association. The principal office of the Association shall ultimately be at the condominium complex known as AZURE AT BONITA BAY, a condominium. Until facilities are available at that address the Association will have its principal office at 4200 Gulf Shore Boulevard North, Naples, FL 34103.

ARTICLE II

TERMS AND MEANINGS

The terms used herein shall have the meanings as defined in the Florida Condominium Act which comprises Chapter 718 of the Florida Statutes and is herein referred to as the Condominium Act.

ARTICLE III

MEMBERSHIP IN THE ASSOCIATION

Section 1. Membership. Membership in the Association shall be limited to unit owners of condominium units in Azure at Bonita Bay, a condominium, and transfer of such membership shall be made only as a part of and incident to the transfer of ownership of such condominium unit, with such transfers being subject to and controlled by the transfer procedures set forth in the Declaration of Condominium.

Section 2. Roster of Membership. The Secretary of the Association shall maintain a roster of the membership entitled to vote at the meetings as hereinafter provided.

ARTICLE IV

MEETINGS OF THE MEMBERSHIP

Section 1. Location. All meetings of the Association, unless otherwise provided for in the notice of such meetings, will take place at the office of the Association.

Section 2. Annual Meeting of Members.

A. The first annual meeting of the membership shall be held at a time designated by the First Board of Directors, provided said meeting shall be held no later than 12 months after the recording of this Declaration of Condominium.

B. Thereafter the regular annual meetings shall be held at a date, time and place to be set by the Board of Directors and no more than 13 months after the last annual meeting.

C. At the annual meeting, except as heretofore set forth and as otherwise provided in the Articles of Incorporation, a Board of Directors shall be elected which shall also be known as the Board of Administration, and such other business shall be transacted as may properly come before the meeting.

D. Written notice of the annual meeting which shall incorporate an identification of agenda items shall be served upon or mailed by the Secretary to each member entitled to vote thereat, at such address as appears on the books of the corporation at least fourteen (14) days prior to the meeting. Unless a member waives in writing the right to receive such notice, the Affidavit of an officer of the association shall be retained as proof of mailing the notice. Notice of the meeting shall also be posted in a conspicuous place on the condominium property at least fourteen (14) continuous days before the annual meeting.

E. Order of Business. The order of business at the annual members meeting and as far as practical at other meetings, shall be:

1.) Collection of any ballots not yet cast.
2.) Call to order by President.
3.) Calling of roll and certifying of proxies.
4.) Proof of Notice of Meeting or Waiver of Notice.
5.) Reading and Disposal of any unapproved Minutes.
6.) Reports of Officers.
7.) Reports of Committees.
8.) Determination of number of Directors.
9.) Election of Directors.

10.) Unfinished Business.
11.) New Business.
12.) Adjournment.

Section 3. Membership List. At least thirty (30) days before every election of Directors, a complete list of members entitled to vote at said election, arranged numerically by unit with the residence of each, shall be prepared by the Secretary. Such list shall be produced, updated and kept updated for the said thirty (30) days and throughout the election at the office of the corporation and shall be open to examination by any member throughout such time.

Section 4. Voting Members. Each unit shall be entitled to one indivisible vote. Where a unit is owned by two or more individuals, a trustee, a partnership, a corporation, or some other entity, the vote for such unit may be cast by a person named in a certificate signed by the owner(s) of the unit and filed with the Secretary of the Association. Such certificate shall be valid until revoked by a subsequent certificate. If such a certificate is not on file, the vote of such owner(s) may be cast by the trustee or any beneficiary of a trust, by any general partner of a partnership, or by any officer, director or managing member of a corporation or other entity. Where a unit is owned by two or more individuals, the unit's vote may be cast by any owner. If two or more owners disagree on how a unit's vote should be cast, the vote shall not be counted.

Section 5. Special Meetings. Special meetings of the members, for any purpose or purposes, unless otherwise prescribed by statute or by the certificate of incorporation, may be called by the President and shall be called by the President or Secretary, at the request in writing of ten percent (10%) of the members. Such requests shall state the purpose or purposes of the proposed meeting.

A. Written notice of a special meeting of members stating the time, place and an identification of the agenda items thereof shall be served upon or mailed to each member entitled to vote thereat, at such address as appears on the books of the corporation, at least fourteen (14) days before such meeting.

B. Business transacted at all special meetings shall be confined to the object stated in the notice thereof.

Section 6. Right to Vote and Proxies. At any meeting of the members, every member having the right to vote shall be entitled to vote in person or by proxy. Such proxies shall only be valid for the specific meeting for which originally given and any lawfully adjourned meeting thereof. In no event shall any proxies be valid for a period longer than 90 days after the date of the first meeting for which it was given.

Section 7. Quorum. Members entitled to vote and representing owners of a majority of the units present in person or by written proxy shall constitute a quorum at all meetings of the

members for the transaction of business, except as otherwise provided by the statutes, by the Articles of Incorporation, or by these Bylaws, and except as provided in Section 12 of this Article IV. If, however, such quorum shall not be present or represented at any meeting of the members, the members entitled to vote thereat, present in person or represented by written proxy, shall have power to adjourn the meeting from time to time by giving adequate notice of the rescheduled meeting, which notice shall specifically incorporate an identification of agenda items, and shall be posted conspicuously on the condominium property at least 14 continuous days preceding the meeting except in an emergency. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting originally called.

Section 8. Vote Required to Transact Business. When a quorum is present at any meeting, the vote of a majority of the voting members present in person or represented by written proxy, shall decide any question brought before the meeting unless the question is one upon which a definite percentage of the vote is required by express provision of the statutes, the Articles of Incorporation, the Declaration of Condominium or these Bylaws, and except as provided in Section 12 of this Article IV, in which case such expressed provision shall govern and control the decision of such question.

Section 9. Waiver and Consent. Whenever the vote of members at a meeting is required or permitted by any provision of the statutes, the Articles of Incorporation, Declaration of Condominium or these Bylaws, to be taken in connection with any action of the Association, the meeting and vote of members may be dispensed with if all members who would have been entitled to vote if such meeting were held, shall consent in writing to such action being taken.

Section 10. Parliamentary Rules. Roberts' Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Declaration of Condominium, Articles of Incorporation or these Bylaws.

Section 11. Officer's Affidavit. An officer of the Association shall provide an affidavit to be included in the official records of the Association affirming that notices of the Association meetings were mailed or hand delivered in accordance with the provisions of the Bylaws, to each unit owner at the address last furnished to the Association.

Section 12. Proxies. Except as specifically otherwise provided herein, members may not vote by general proxy, but may vote by limited proxies. Limited proxies and general proxies may be used to establish a quorum. Limited proxies shall be used for votes taken to waive or reduce reserves in accordance with Article VI, Section 2; for votes taken to waive financial statement requirements; for votes taken to amend the declaration; for votes taken to amend the articles of incorporation or bylaws; and for any other matter for which the bylaws requires or permits a vote of the members. No proxy, limited or general, shall be used in the election of board members. General proxies may be used for other matters for which limited proxies are not required, and may

also be used in voting for nonsubstantive changes to items for which a limited proxy is required and given. Notwithstanding the provisions of this subparagraph, members may vote in person at members' meetings.

Section 13. Posting of Notice.

Upon notice to the members, the board shall by duly adopted rule designate a specific location on the condominium property upon which all notices of member meetings shall be posted.

ARTICLE V

MEMBERS OF THE BOARD OF ADMINISTRATION AND DIRECTORS

Section 1. Titles. The Directors of the Association shall be members of the Board of Administration with the titles being interchangeable within the meaning of these Bylaws and the other related condominium documents.

Section 2. Number. The affairs of the Association shall be managed initially by a Board of Directors selected by the Developer. When Unit Owners other than the Developer are entitled to elect a majority of the Directors, the Board shall be composed of five (5) Directors. The number of Directors, however, shall never be less than three.

Section 3. Term. The term of the Directors shall be for the period from the date of their election or appointment until their successors have been elected at the next annual meeting. A vacancy on the Board caused by the expiration of a Director's term shall be filled by electing a new Board Member, and the election shall be by closed ballot.

Section 4. First Board of Directors. Scott F. Lutgert, Richard J. Baker and Howard B. Gutman shall constitute the first Board of Directors and shall hold office and exercise all powers of the Board of Directors until the first election, anything herein to the contrary notwithstanding. Any or all of said Directors shall be subject to replacement by the remaining directors in the event of resignation or death.

Section 5. Subsequent Members of Board of Directors.

A. When unit owners other than the developer own 15 percent or more of the units in the condominium that will be operated ultimately by the Association, the unit owners other than the developer shall be entitled to elect not less than 1/3 of the members of the Board of Directors of the Association. Unit owners other than the developer are entitled to elect not less than a majority of the members of the Board of Directors of an Association:

(a) Three years after 50 percent of the units that will be operated ultimately by the

Association have been conveyed to purchasers; or

(b) Three months after 90 percent of the units that will be operated ultimately by the Association have been conveyed to purchasers; or

(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; or

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

(e) Seven (7) years after recordation of the Declaration of Condominium,

whichever occurs first. The Developer is entitled to elect at least one member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the units in the condominium operated by the Association.

Within 75 days after the unit owners other than the Developer are entitled to elect a member or members of the Board of Directors of the Association, the Association shall call, and give not less than 60 days' notice of an election for the members of the Board of Directors. The notice may be given by any unit owner if the Association fails to do so.

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

(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. However, an increase in assessments for common expenses without discrimination against the Developer shall not be deemed to be detrimental to the sales of units.

C. At the time that unit owners other than the Developer elect a majority of the members of the Board of Directors of the Association, the Developer shall relinquish control of the Association, and the unit owners shall accept control. Simultaneously, or for the purposes of paragraph (c) of Section 718.301(4) of the Florida Statutes referring to financial records not more than 90 days thereafter, the Developer shall deliver to the Association, at Developer's expense, all property of the unit owners and of the Association held or controlled by the Developer and all items and documents that the Developer is required to deliver or turn over to the Association under the provisions of the Florida Condominium Act.

Section 6. Election of Directors. Election of Directors shall be conducted in the following manner:

(a) Except as otherwise provided, the election of Directors shall be held at the annual members' meeting.

(b) The Board of Directors shall be elected by written ballot or voting machine. Proxies shall in no event be used in electing the board of directors, either in general elections or elections to fill vacancies caused by recall, resignation, or otherwise, unless otherwise provided in Section 718 of the Florida Statutes. Not less than 60 days before a scheduled election, the association shall mail or deliver, whether by separate association mailing or included in another association mailing or delivery including regularly published newsletters, to each member entitled to vote, a first notice of the date of the election. Any member or other eligible person desiring to be a candidate for the board of directors 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 Article IV, Section 2.D., the association shall then mail or deliver a second notice of the meeting not less than 14 days before the election to all members entitled to vote therein, together with a ballot which shall list all candidates. Upon request of a candidate, the association shall include an information sheet, no larger than 8 1/2 inches by 11 inches which must be furnished by the candidate not less than 35 days before the election, to be included with the mailing of the ballot, with the costs of mailing or delivery and copying to be borne by the association. However, the association has no liability for the contents of the information sheets prepared by the candidates. 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 of directors. No member shall permit any other person to vote his ballot, and any such ballots improperly cast shall be deemed invalid. A member who needs assistance in casting the ballot by reason of blindness, disability, or inability to read or write, may obtain assistance in casting the ballot. The regular election shall occur on the date of the annual meeting. Notwithstanding the provisions of the subparagraph, an election and balloting are not required unless more candidates file notices of intent to run or are nominated than vacancies exists on the board. Limited proxies may be used to elect or replace board members in the case of recall.

(c) Except as to vacancies provided by the removal of Directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining Directors.

(d) Any Director may be recalled and removed from office with or without cause,

by the vote at a special meeting or agreement in writing by a majority of all the voting interests. Procedure for recall of a board member or their replacement shall be in accordance with Section 718.112, Florida Statutes, and the procedural rules adopted by the Division of Florida Land Sales, Condominiums and Mobile Homes.

Section 7. Vacancy and Removal. If, except as hereinafter provided through removal by a vote of the unit members, the office of any Director or Directors becomes vacant by reason of death, resignation, retirement, disqualification or otherwise, a successor or successors shall be chosen at a special meeting of the remaining directors by the affirmative vote of a majority of the remaining directors. The successor or successors so chosen shall hold office until the next regularly scheduled election for any position, regardless of whether the board seat to which the member was appointed or elected is scheduled to be filled at that election.

Section 8. RemovalWhen both the Developer and the other unit owners are entitled to representation on the Board of Directors, the following provisions apply to recall and replacement of board members elected or appointed by the Developer: (a) only units owned by the Developer shall be counted to establish a quorum for a meeting to recall and replace a board member who was elected or appointed by the Developer; (b) the percentage of voting interests required to recall a board member who was elected or appointed by the Developer is a majority of the total units owned by the Developer; (c) a board member who is elected or appointed by the Developer may be recalled only by the Developer; and (d) only the Developer may vote, in person or by limited proxy, to fill a vacancy on the board previously occupied by a board member elected or appointed by the Developer.

When both the Developer and other unit owners are entitled to representation on the Board of Directors, the following provisions apply to recall and replacement of board members elected or appointed by unit owners other than the Developer: (a) only units owned by unit owners other than the Developer shall be counted to establish a quorum at a meeting to recall and replace a board member elected by unit owners other than the Developer; (b) the percentage of voting interests required to recall a board member elected by unit owners other than the Developer, is a majority of the total units owned by unit owners other than the Developer; (c) a board member who is elected by unit owners other than the Developer may be recalled only by unit owners other than the Developer; and (d) only unit owners other than the Developer may vote, in person or by limited proxy, to fill a vacancy on the board previously occupied by a board member elected by unit owners other than the Developer. Therefore, Directors may be removed with or without cause by an affirmative vote of a majority of the members.

Section 9. Salaries or Fees. The salaries or fees, if any, to be paid to Directors, after the unit owners have elected all members of the Board of Directors, shall be determined by a majority vote of the members at the general membership meetings.

Section 10. Powers. The property and business of the corporation shall be managed by the

Board of Directors, which may exercise all corporate powers specifically set out in the Condominium Act, the Articles of Incorporation, or the Declaration to which these Bylaws are attached, which powers, unless prohibited by law, may be delegated to its agents, contractors or employees, subject only to approval by the unit owners when that is specifically required.

Section 11. Meetings of Board of Directors.

A. The annual meeting of each Board of Directors newly elected by the members shall be held immediately upon adjournment of the meeting at which they were elected, provided a quorum shall then be present, or as soon thereafter as may be practical. The annual meeting of the Board of Directors shall be held at the same place as the general members' meeting;

B. Special meetings of the Board of Directors shall be held whenever called by the President or a majority of the Board of Directors. The meetings shall be open to any unit owner and adequate notice shall be posted on the Condominium property at least 48 continuous hours in advance except in an emergency.

C. A majority of the Board of Directors shall be necessary and sufficient at all meetings to constitute a quorum for the transaction of business, and the act of a majority present at any meeting at which there is a quorum shall be the act of the Board of Directors.

D. Meetings of the Board of Directors and any committee thereof at which a quorum of the members of that committee are present shall be open to all members. Any member may tape record or videotape meetings of the board of administration. The right to attend such meetings includes the right to speak at such meetings with reference to all designated agenda items. The association may adopt reasonable rules governing the frequency, duration, and manner of member statements. Adequate notice of all meetings, which notice shall specifically incorporate an identification of agenda items, shall be posted conspicuously on the condominium property at least 48 continuous hours preceding the meeting except in an emergency. However, written notice of any meeting at which nonemergency special assessments, or at which amendment to rules regarding unit use will be proposed, discussed, or approved, shall be mailed or delivered to the members and posted conspicuously on the condominium property not less than 14 continuous days prior to the meeting. Evidence of compliance with this 14-day notice shall be made by an affidavit executed by the secretary and filed among the official records of the association. Upon notice to the members, the board shall by duly adopted rule designate a specific location on the condominium property upon which all notices of the board meetings shall be posted. Notice of any meeting in which regular assessments against members are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments.

E. Members shall have the right to participate in meetings of the members with reference to all designated agenda items. However, the association may adopt reasonable rules

governing the frequency, duration, and manner of member participation.

F. Any member may tape record or videotape a meeting of the members.

G. If at any meeting of the Board of Administration there be less than a quorum present, the majority of those present may adjourn the meeting from time to time by giving adequate notice of the rescheduled meeting, which notice shall be posted conspicuously on the condominium property at least 14 continuous days preceding the meeting except in an emergency. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

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

I. The Presiding officer of Directors meetings shall be the Chairman of the Board if such an officer has been elected; and if none, the President shall preside. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.

J. The order of business at all meetings of the Board of Directors shall be as follows:

(1) Roll call.
(2) Reading of Minutes of the last meeting.
(3) Consideration of communications.
(4) Resignations and elections.
(5) Reports of officers and employees.
(6) Reports of committees.
(7) Unfinished business.
(8) Original resolutions and new business.
(9) Adjournment.

K. The Minutes of all meetings 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.

ARTICLE VI

BUDGET

Section 1. Board Adoption of Budget. The Board of Directors shall adopt a budget for the common expenses of the Association in advance of each fiscal year at a special meeting of the

Board called for that purpose before the end of each fiscal year.

Section 2. Budget Requirements. The proposed annual budget of common expenses shall be detailed and shall show the amount budgeted by accounts and expense classifications, including, when applicable, but not limited to:

(1) Expenses for the association and condominium:

a. Administration of the association.
b. Management fees.
c. Maintenance.
d. Rent for recreational and other commonly used facilities.
e. Taxes upon association property.
f. Taxes upon leased areas.
g. Insurance.
h. Extermination.
i. Security provisions.
j. Other expenses.
k. Operating capital.
l. Reserves. Reserve accounts for capital expenditures, deferred maintenance and any other category for which the Association maintains a reserve account or accounts, no less than required by F.S. 718.112 (2)(f). Reserves must be included in the proposed annual budget but may be removed from the final budget if by vote of the majority of the members present at a duly called meeting of the Association they shall determine for a fiscal year to provide no reserves or reserves less adequate than required by F.S. 718.112(2)(f). If a meeting of the Unit Owners has been called to determine to provide no reserves or reserves less adequate than required, and such result is not attained or a quorum is not attained, the reserves, as included in the budget, shall go into effect. However, prior to turnover of control of an Association by a developer to unit owners (members) other than the developer, the developer may vote to waive the reserves or reduce the funding of reserves for the first two years of the operation of the Association, after which time reserves may only be waived or reduced upon the vote of a majority of all nondeveloper voting interests voting in person or by limited proxy at a duly called meeting of the Association. Reserve funds and any interest accruing thereon shall remain in the reserve account or accounts and shall be used only for authorized reserve expenditures, unless their use for other purposes is approved in advance by a vote of the majority of the voting interests voting in person or by limited proxy present at a duly called meeting of the Association. Prior to turnover of control of an association by a developer to unit owners other than the developer,

pursuant to Article V, Section 5.A., the developer-controlled association shall not vote to use reserves for purposes other than that for which they were intended without the approval of majority of all nondeveloper voting interests, voting in person or by limited proxy at a duly called meeting of the association.

m. Fees payable to the division.

(2) Expenses for a unit owner:

a. Rent for the unit, if subject to a lease.

b. Rent payable by the unit owner directly to the lessor or agent under any recreational lease or lease for the use of commonly used facilities, which use and payment is a mandatory condition of ownership and is not included in the common expense or assessments for common maintenance paid by the unit owners to the association.

(3) 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.

Section 3. Notice of Budget Meeting. Any meeting at which a proposed annual budget of an association will be considered by the Board or Unit Owners shall be open to all Unit Owners. At least 14 days prior to such a meeting, the Board shall hand deliver to each Unit Owner, or mail to each Unit Owner at the address last furnished to the Association by the Unit Owner, a notice of such meeting and a copy of the proposed annual budget. An officer or manager of the Association, or other person providing notice of such meeting, shall execute an affidavit evidencing compliance with such notice requirement and such affidavit shall be filed among the official records of the Association.

Section 4. Member Rejection of Excessive Budget. If a Board adopts in any fiscal year an annual budget which requires assessments against Unit Owners which exceed 115% of assessments for the preceding fiscal year, the Board shall conduct a special meeting of the Unit Owners to consider a substitute budget if the Board receives, within 21 days after adoption of the annual budget, a written request for a special meeting from at least 10% of all voting interests. The special meeting shall be conducted within 60 days after adoption of the annual budget. At least 14 days prior to such special meeting, the Board shall hand deliver to each Unit Owner, or mail to each Unit Owner at the address last furnished to the Association, a notice of the meeting. An officer or manager of the Association, or other person providing notice of such meeting, shall execute an affidavit evidencing compliance with this notice requirement and such affidavit shall be filed among the official records of the Association. Unit Owners may consider and adopt a substitute budget at the special meeting. A substitute budget is adopted if approved by a majority of all voting interests unless the bylaws require adoption by a greater percentage of voting

interests. If there is not a quorum at the special meeting or a substitute budget is not adopted, the annual budget previously adopted by the Board shall take effect as scheduled.

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

Section 5. Budget Restraints on Developer. If the Developer controls the Board, assessments shall not exceed 115% of assessments for the prior fiscal year unless approved by a majority of all voting interests.

ARTICLE VII

HURRICANE SHUTTERS AND IMPROVEMENTS

Section 1. Hurricane Shutters. Each Board of Directors shall adopt hurricane shutter specifications for the building within which the condominium is operated by the association which shall include color, style, location and other factors deemed relevant by the board. All specifications adopted by the board shall comply with the applicable building code. Notwithstanding any provision to the contrary in the condominium documents, if approval is required by the documents, a board shall not refuse to approve the installation or replacement of hurricane shutters conforming to the specifications adopted by the board. The installation, replacement, and maintenance of such shutters in accordance with the procedures set forth herein shall not be deemed a material alteration to the common elements.

The Board may, subject to the provisions of Section 718.3026, Florida Statutes, and the approval of a majority of voting interests of the condominium, install hurricane shutters and may maintain, repair or replace such approved hurricane shutters, whether on or within common elements, limited common elements, units, or association property. However, where laminated glass, architecturally designed to function as hurricane protection which complies with the applicable building code has been installed, the Board may not install hurricane shutters. The Board may operate shutters installed pursuant to this subsection without permission of the unit owners only where such operation is necessary to preserve and protect the condominium property and association property. The installation, replacement, operation, repair and maintenance of such shutters in accordance with the procedures set forth herein shall not be deemed a material alteration to the common elements or association property. The expense of installation, replacement, operation, repair and maintenance of hurricane shutters by the Board shall constitute a common expense as defined herein and shall be collected as provided in this section. A unit owner who has previously installed hurricane shutters in accordance herewith or laminated glass architecturally designed to function as hurricane protection which complies with the applicable building code

shall receive a credit equal to the pro rata portion of the assessed installation cost assigned to each unit. However, such unit owner shall remain responsible for the pro rata share of expenses for hurricane shutters installed on common elements and association property by the Board and shall remain responsible for a pro rata share of the expense of the replacement, operation, repair, and maintenance of such shutters.

Section 2. Certificate of Compliance. If a unit owner undertakes any improvements to a unit, a Certificate of Compliance from a licensed contractor may be required by the Association's Board as evidence of compliance of the condominium unit to the applicable fire code, life safety code and other building codes.

ARTICLE VIII

OFFICERS

Section 1. Executive Officers. The executive officers of this corporation shall be a President, Vice President, Secretary and Treasurer, all of whom shall be elected annually by said Board of Directors. Any two of said offices may be united in one person except that the President shall not also be the Secretary, or an Assistant Secretary of the corporation. If the Board of Directors so determines, there may be more than one Vice President.

Section 2. Subordinate Officers. The Board of Directors may appoint such other officers and agents as they may deem necessary, who shall hold office at the pleasure of the Board of Directors and have such authority and perform such duties as from time to time may be prescribed by said Board.

Section 3. Tenure of Officers; Removal. All officers and agents shall be subject to removal, with or without cause at any time by action of the Board of Directors. The Board of Directors may delegate powers of removal of subordinate officers and agents to any officer.

Section 4. President.

A. The President shall preside at all meetings of the members and Directors; he shall have general and active management of the business of the corporation. He shall see that all orders and resolutions of the Board of Directors are carried into effect.

B. He shall have general superintendence and direction of all the other officers of the corporation and shall see that their duties are performed properly.

C. He shall submit a report of the operations of the corporation for the fiscal year to the Directors whenever called for by them and to the members at the annual meeting, and from time to time shall report to the Board of Directors all matters within his knowledge which the

interest of the corporation may be required to be brought to their notice; and

D. He shall be an ex officio member of all of the committees and shall have the general powers and duties of supervision and management usually vested in the office of the President of a corporation.

Section 5. Vice President. The Vice President shall be vested with all the powers and required to perform all the duties of the President in his absence, and such other duties as may be prescribed by the Board of Directors.

Section 6. Secretary.

A. The Secretary shall keep the Minutes of the meetings of the members and of the Board of Directors.

B. He shall see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law.

C. He shall be custodian of the corporate records and of the seal of the corporation and shall see that the seal of the corporation is affixed to all documents, the execution of which on behalf of the corporation under its seal is duly authorized in accordance with the provisions of these Bylaws.

D. He shall keep the register of the Post Office addresses of each unit owner which shall be furnished to the Secretary by such unit owner.

E. In general he shall perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

Section 7. Treasurer.

A. The Treasurer shall keep full, accurate accounts of receipts and disbursements, and shall keep all books belonging to the corporation and shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors.

B. He shall disburse the funds of the corporation as ordered by the Board, get proper vouchers for such disbursements, shall render to the President and Directors at the regular meeting of the Board or whenever they may require an account of all his transactions as Treasurer and of the financial condition of the corporation.

C. He may be required to give the corporation a bond in the sum and with one or more sureties satisfactory to the Board, for the faithful performance of the duties of his office and the restoration to the corporation, in the case of his death, resignation or removal from office, of all books, papers, vouchers, money or other property of whatever kind in his possession belonging to the corporation.

Section 8. Vacancies. If the office of the President, Vice President, Secretary or Treasurer, one or more, becomes vacant by reason of death, resignation, disqualification or otherwise, the remaining Directors by a majority vote of the whole Board of Directors provided for in these Bylaws may choose a successor or successors who shall hold office for the unexpired term.

Section 9. Resignations. Any Director or other officer may resign his office at any time, such resignation to be made in writing, and to take effect from the time of its receipt by the corporation, unless some time be fixed in the resignation, and then from that date; provided that the acceptance of a resignation shall be required to make it effective.

Section 10. Salaries Fees. The salaries or fees, if any, to be paid to officers shall be determined by the Directors and subject to approval by a majority of the members.

ARTICLE IX

FINANCES

Section 1. Fiscal Year. The fiscal year shall be the calendar year.

Section 2. Fiscal Management. The provisions for fiscal management of the Association set forth in the Declaration of Condominium and Articles of Incorporation shall be supplemented by the following provisions:

A. Accounts. The receipts and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be common expenses:

a. Current expense, which shall include all receipts and expenditures to be made within the year for which the budget is made, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to capital surplus or to additional improvements.

b. Capital surplus for

(1) Deferred maintenance, which shall include funds for maintenance items that occur less frequently than annually.

(2) Replacements, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

(3) Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the common elements.

B. Budget. The Board of Directors shall adopt a budget for each calendar year as provided for in Article VI of these Bylaws.

C. Assessments. Assessments against the unit owners for their shares of the items of the budget shall be made by the Board of Directors for the calendar year annually in advance. The amount required from each unit owner to meet the annual budget shall be divided into four equal assessments, one of which shall be due on the first day of each calendar quarter of the year for which the assessments are made, or fifteen days after the mailing to the unit owners concerned of a statement for the assessment coming due, whichever date shall last occur. If assessments are not made annually as required, quarterly assessments shall be presumed to have been made in the amount of the last prior quarterly assessment, and assessments in this amount shall be due on the first day of each calendar quarter until changed by an amended assessment. In the event a quarterly assessment shall be insufficient in the judgment of the Board of Directors for the ensuing quarter and for all of the unpaid operating expenses previously incurred, the Board of Directors shall amend the budget and shall make amended quarterly assessments for the balance of the year in sufficient amount to meet these expenses for the year; provided, however, that any amount of the amended budget that exceeds the limit upon increases for that year shall be subject to the approval of the membership of the Association as previously required in these Bylaws.

D. Charges. Charges by the Association against members for other than common expense shall be payable in advance. Charges for other than common expense may be made only as provided in the Declaration of Condominium or after approval by the member to be charged, and may include but shall not be limited to charges for the use of Condominium property when authorized by the Declaration of Condominium, maintenance services furnished at the expense of the member and other services furnished for the benefit of the member.

E. Assessments for Emergencies. Assessments for common expenses of emergencies that cannot be paid from the annual assessments for common expenses shall be due only after 15 days' notice is given to the unit owners concerned, and shall be paid in such manner as the Board of Directors may require in the notice of assessment.

F. Depository. The depository of the Association shall be such bank or banks or any other federally insured institution as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. However, all funds shall be maintained

separately in the Association's name. For investment purposes only, reserve funds may be commingled with operating funds of the Association. Commingled operating and reserve funds shall be accounted for separately and a commingled account shall not, at any time, be less than the amount identified as reserve funds. A manager or business entity required to be licensed or registered as defined under Florida law under Florida Statutes Section 468.432, or an agent, employee, officer or director of an Association, shall not commingle any Association funds with his or her funds or with the funds of any other condominium association or the funds of a community association as defined under Florida law under Florida Statutes Section 468.431. Withdrawal of monies from those accounts shall be only by checks signed by such persons as are authorized by the Directors.

G. Financial Statement. Within 90 days after the end of the fiscal year, or annually on a date provided in the Bylaws, the Association shall prepare and complete, or cause to be prepared and completed by a third party, a financial report for the preceding fiscal year. The financial reports and statements shall be prepared in accordance with generally accepted accounting principles and in compliance with Florida Statutes Section 718.111(13). Within 21 days after the financial report is completed or received by the Association from the third party, the Association shall mail to each unit owner at the address last furnished to the Association by the unit owner, or hand delivered to each unit owner, a copy of the financial report or a notice that a copy of the financial report will be mailed or hand delivered to the unit owner, without charge, upon receipt of a written request from the unit owner.

ARTICLE X

SEAL

The seal of the corporation shall have inscribed thereon the name of the corporation, the year of its organization and the words "non profit." Said seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise.

ARTICLE XI

DEFAULT

Section 1. Assessment Defaults. In the event a unit owner does not pay any sums or assessments required to be paid to the corporation by the due date, the corporation acting on its own behalf or through its Board of Directors, may enforce its lien for assessment or take such other action to recover the sums, charges or assessments to which it is entitled in accordance with the Declaration of Condominium and the statutes. If an action of foreclosure is brought against the owner of a unit for non payment of monies due the corporation and, as a result thereof, the interest of the said owner in and to the unit is sold, then at the time of such sale, the unit owner's membership shall be canceled and the purchaser at the foreclosure sale shall become a member.

Section 2. Other Defaults. In the event of violation of the provisions of the Declaration, Corporate Charter of the Association or Bylaws, as the same are or may be hereafter constituted, the Corporation, on its own behalf or by and through its Board of Directors, may bring appropriate action to enjoin such violation or may enforce the provisions of such documents, or may sue for damages, or take such other course of action, or other legal remedy as it or they may deem appropriate.

Section 3. Legal Fees and Costs. In the event of such legal action brought against the unit owner, the losing party shall pay the winning party the winning party's reasonable attorney's fees and court costs, with such reasonable attorney's fees to be set by the court.

Section 4. Nonexclusive Remedies. Each owner of a unit, for himself, his heirs, successors, and assigns, agrees to the foregoing provisions relating to default and abatement of nuisance, regardless of the availability of other equally adequate legal procedures. It is the intent of all owners of units to give to the corporation a procedure which will enable it at all times to operate on a business-like basis, to collect those monies due and owing it from owners of units and to preserve each unit owner's right to enjoy his unit free from unreasonable restraint and nuisance.

ARTICLE XII

SURRENDER

In the event of legal termination of an individual interest in the Condominium parcel or the occupancy rights thereunder in favor of the corporation, the member or any other person or persons in possession by or through the right of the member, shall promptly surrender the owned unit to the corporation in good repair, ordinary wear and tear and damage by fire or other casualty excepted, and the corporation shall have the right to enter and to possess the unit, after complying with applicable Florida law.

ARTICLE XIII

NOTICES

Section 1. Notice. Whenever, under the provisions of the statutes, the Articles of Incorporation or these Bylaws, notice is required to be given to any Director or member, it shall be construed to mean either personal notice, or notice given in writing by mail by depositing the same in the Post Office or letter box in a postpaid envelope addressed to such Director or member as his name appears on the books of the corporation.

Section 2. Waiver of Notice. Whenever any notice is required to be given under the provisions of the statutes, the Articles of Incorporation, Declaration of Condominium or these

Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed to be equivalent to the required notice.

ARTICLE XIV

DEFINITIONS

Whenever the masculine singular form of the pronoun is used in these Bylaws, it shall be construed to mean the masculine, feminine or neuter; singular or plural, whenever the context so requires.

ARTICLE XV

AMENDMENTS

These Bylaws may be altered, amended or added to in accordance with the following terms, conditions and procedures:

A. Proposed amendments shall contain the full text of the Bylaws with proposed new words in the text underlined and words to be deleted lined through with hyphens, unless the proposed change is so extensive that this procedure would hinder rather than assist the understanding of the proposed amendment. If the proposed change is so extensive the use of underlining and hyphens as indications of words added or deleted will not be necessary. However, in such cases a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Bylaw. See Bylaw (giving identifying data) for present text."

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

C. A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by 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 providing that approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, the approvals must be by not less than two-thirds (2/3rds) of the votes of the entire membership of the Association.

Notwithstanding the above, until a majority of the Directors are elected by members other than the Developer of the Condominium, the Bylaws may be amended only by a majority of all of the Directors.

ARTICLE XVI

ARBITRATION OF INTERNAL DISPUTES

Disputes shall be subject to mandatory nonbinding arbitration. As used in this article, the term "dispute" means any disagreement between two or more parties that involves:

(a) The authority of the board of directors, under any law or association document to:

1. Require any owner to take any action, or not to take any action, involving that owner's unit.

2. Alter or add to a common element.

(b) The failure of a governing body, when required by law or an association document, to:

1. Properly conduct elections.

2. Give adequate notice of meetings or other actions.

3. Properly conduct meetings.

4. Allow inspection of books and records.

"Dispute" does not include any disagreement that primarily involves title to any unit or common element; the interpretation or enforcement of any warranty; or the levy of a fee or assessment, or the collection of an assessment levied against a party.

Arbitrators shall be provided by the Division of Florida Land Sales and Condominiums pursuant to the Condominium Act. If judicial proceedings are taken after arbitration, the arbitrator's final decision will be admissible in evidence. Any party may seek enforcement of the arbitrator's final decision in a court of competent jurisdiction.

ARTICLE XVII

FIDELITY BONDS

The association shall obtain and maintain adequate insurance or fidelity bonding of all persons who control or disburse funds of the association. The insurance policy or fidelity bond must cover the maximum funds that will be in the custody of the association or its management agent at any one time. As used in this paragraph, the term "persons who control or disburse funds

of the association" includes, but is not limited to, those individuals authorized to sign checks and the president, secretary and treasurer of the association. The association shall bear the cost of bonding.

ARTICLE XVIII

MEDIATION

There shall be voluntary mediation of internal disputes arising from the operation of the condominium among developers, unit owners, associations and their agents and assigns for any matters not considered a dispute under Article XVI above.

ARTICLE XIX

ADMINISTRATIVE RULES AND REGULATIONS

Section 1. Rulemaking Power. Except for the restrictions and regulations specifically set out in the Declaration of Condominium or elsewhere in these Bylaws, the Board of Directors shall have the power to pass, alter or amend Rules and Regulations governing the details of the operation and use of the common elements.

Section 2. Fines. The Association may levy reasonable fines against a unit owner for the failure of the owner of the unit, or its occupant, licensee, or invitee, to comply with any provision of the declaration, the association bylaws, or reasonable rules of the association. No fine will become a lien against a unit. No fine may exceed $100 per violation. However, a fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing, provided that no such fine shall in the aggregate exceed $1,000.00. No fine may be levied except after giving reasonable notice and opportunity for a hearing to the unit owner and, if applicable, its licensee or invitee. The hearing must be held before a committee of other unit owners. If the committee does not agree with the fine, the fine may not be levied. The provisions of this paragraph do not apply to unoccupied units.

Section 3. Safety Violations. Any violations which are deemed by the Board of Directors to be a hazard to the public health or safety may be corrected immediately as an emergency matter by the Association. The cost thereof shall be charged to the Unit Owner.

Section 4. Enforcement. If any dispute over the enforcement or interpretation of Association Rules and Regulations should arise, either between two or more Unit Owners, or between the Association and one or more Unit Owners, it is intended that such dispute be resolved by mandatory nonbinding arbitration as set forth under Article XVI above. However, for any dispute not covered by mandatory nonbinding arbitration under Article XVI above, it is intended that such disputes be resolved by voluntary mediation and not by resort to the courts. For this

purpose, no party to such a dispute shall be entitled to recover attorneys' fees as a prevailing party in any lawsuit involving the disputed matters unless the party has, before filing the lawsuit, subjected the matter to mandatory nonbinding arbitration or offered in writing to submit the dispute to voluntary mediation under the Condominium Act. If the other party accepts the offer to meditation, both parties shall proceed without undue delay to submit the issue to mediation, and no lawsuit may be filed until the mediation process has been concluded. If the other party refuses the offer, he shall not be entitled to recover attorneys' fees in the lawsuit. Nothing herein shall be construed to prevent the Association from recovering attorneys' fees in any action brought to collect unpaid assessments, including fines, or to require the Association to submit assessment collection disputes to arbitration or mediation.

ARTICLE XX

MASTER ASSOCIATION VOTES

Whenever a vote is required on a Bonita Bay Community Association, Inc. matter, the unit owners shall cast their vote with the Association and the Association shall collect and tabulate such votes. Thereafter, the Association shall be entitled to exercise one block vote of all the votes to which the unit owners would be otherwise entitled to cast as members of the Bonita Bay Community Association, Inc. based upon the plurality of votes cast with the Association.

CONSENT

BANK OF AMERICA, N.A., as Administrative Agent, the owner and holder of the following mortgage:

> Mortgage, Assignment of Rents and Security Agreement in the sum of $75,854,000.00 from Azure at Bonita Bay, Inc., a Florida corporation, and Aria of Naples, Inc., a Florida corporation, to Bank of America, N.A., as Administrative Agent, dated August 6, 2004 and recorded August 9, 2004 at 8:53 a.m. in Official Records Book 4393, Page 4474, Public Records of Lee County, Florida, and re-recorded September 30, 2004 at 2:04 p.m. in Official Records Book 4450, Page 4416, Public Records of Lee County, Florida,

which encumbers the property therein described including the land submitted to condominium pursuant to the foregoing Declaration of Condominium for Azure at Bonita Bay, a condominium, hereby consents to the submission of the land to the condominium form of ownership pursuant to said Declaration for the purpose of consenting thereto, and spreading the lien of its mortgage over each unit in said condominium, and its share of the common elements and other appurtenances thereto. Nothing herein shall be construed to alter, diminish, or otherwise affect the mortgage held by the undersigned mortgagee or to change its priority.

Executed this 21st day of September, 2006.

Witnesses:

Printed Name: Joan T. Baker

Printed Name: PATRICIA A. KARLIK

BANK OF AMERICA, N.A., As Administrative Agent

By: Victoria M. Katchuk
Victoria M. Katchuk, Vice President

(Corporate Seal)

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 21st day of September, 2006, by Victoria M. Katchuk, Vice President of BANK OF AMERICA, N.A., as Administrative Agent, on behalf of the corporation, who is personally known to me.

Printed Name:
Notary Public
My commission expires:

(Notary Seal)

Joan T. Baker
Commission #DD300192
Expires: Apr 16, 2008
Bonded Thru
Atlantic Bonding Co., Inc.

CONSENT

BONITA BAY PROPERTIES, INC., a Florida corporation, the owner and holder of the following mortgage:

> Purchase Money Mortgage, Assignment of Rents and Profits and Security Agreement dated August 6, 2004 by and between Azure at Bonita Bay, Inc., a Florida corporation, and Bonita Bay Properties, Inc., a Florida corporation, which was recorded on August 9, 2004 at 8:53 a.m. in O.R. Book 4393, Page 4531 of the Public Records of Lee County, Florida, in the principal amount of $8,295,068.48.

which encumbers the property therein described including the land submitted to condominium pursuant to the foregoing Declaration of Condominium for Azure at Bonita Bay, a condominium, hereby consents to the submission of the land to the condominium form of ownership pursuant to said Declaration for the purpose of consenting thereto, and spreading the lien of its mortgage over each unit in said condominium, and its share of the common elements and other appurtenances thereto. Nothing herein shall be construed to alter, diminish, or otherwise affect the mortgage held by the undersigned mortgagee or to change its priority.

Executed this 11 day of October, 2006.

Witnesses:

Bonnie Thinnes
Printed Name: Bonnie Thinnes

Rita M. Migliorese
Printed Name: RITA M. MIGLIORESE

BONITA BAY PROPERTIES, INC., A Florida Corporation

By: John M. Gleeson
JOHN M. GLEESON
Its: VICE PRESIDENT

(Corporate Seal)

STATE OF FLORIDA
COUNTY OF LEE

The foregoing instrument was acknowledged before me this 11 day of October, 2006, by John M. Gleeson, Vice President of BONITA BAY PROPERTIES, INC., a Florida corporation, on behalf of the corporation.

Marsha Stachler
Printed Name: Marsha Stachler
Notary Public
My commission expires:

Marsha Stachler
Commission # DD284665
Expires March 20, 2008
Bonded Troy Fain - Insurance, Inc. 800-385-7019

(Notary Seal)

Personally Known ✓ OR Produced Identification _____
Type of Identification Produced: _____

CONSENT

BONITA BAY COMMUNITY ASSOCIATION, INC., a Florida not-for-profit corporation, the owner and holder of the following:

> Claim of Lien dated August 6, 2004 executed by Bonita Bay Community Association, Inc., a Florida not-for-profit corporation, which was recorded on August 9, 2004 at 8:53 a.m. in O.R. Book 4393, Page 4545 of the Public Records of Lee County, Florida,

which encumbers the property therein described including the land submitted to condominium pursuant to the foregoing Declaration of Condominium for Azure at Bonita Bay, a condominium, hereby consents to the submission of the land to the condominium form of ownership pursuant to said Declaration for the purpose of consenting thereto, and spreading its lien over each unit in said condominium, and its share of the common elements and other appurtenances thereto. Nothing herein shall be construed to alter, diminish, or otherwise affect the lien held by the undersigned lienor or to change its priority.

Executed this 11 day of October, 2006.

Witnesses:

Bonnie Thinnes
Printed Name: ~~Bonnie Thinnes~~

Lori Parks
Printed Name: Lori Parks

BONITA BAY COMMUNITY ASSOCIATION, INC., A Florida Not-For Profit Corporation

By: Harvey R Schestag
~~JOHN M. GRESHAM~~
Its: VICE PRES.

(Corporate Seal)

STATE OF FLORIDA
COUNTY OF LEE

The foregoing instrument was acknowledged before me this 11 day of October, 2006, by Harvey R. Schestag, Vice President of BONITA BAY COMMUNITY ASSOCIATION, INC., a Florida not-for-profit corporation, on behalf of the corporation.

Marsha Stachler
Printed Name:
Notary Public
My commission expires:

Marsha Stachler
Commission # DD284665
Expires March 20, 2008
Bonded Troy Fain - Insurance, Inc. 800-385-7019

(Notary Seal)

Personally Known ✓ OR Produced Identification _____
Type of Identification Produced: _____

AGNOLI
BARBER &
BRUNDAGE, INC.
Professional engineers, planners, surveyors & mappers

CERTIFICATE OF SURVEYOR AND MAPPER
As to Azure at Bonita Bay, A Condominium

I, Wayne D. Agnoli, of Collier County, State of Florida, hereby certify as follows:

1) That I am a Professional Land Surveyor authorized to practice in the State of Florida.

2) That this Certificate is made as to Azure at Bonita Bay, a Condominium, located in Lee County, Florida and described as follows:

Tract 104, Bonita Bay Unit Fifty One, according to the plat in Plat book 68, pages 15 and 16, Public Records of Lee County, Florida.

3) That the construction of the improvements to said Azure at Bonita Bay, a condominium, is substantially complete so that the materials, survey and plans marked Exhibits "A" and "B" to the Declaration of Condominium for Azure at Bonita Bay, a condominium, together with the provisions of the declaration describing the condominium property, is an accurate representation of the location and dimensions of the improvements and so that the identification, location and dimensions of the common elements and of each Unit can be determined from these materials.

4) That as to said Azure at Bonita Bay, a condominium, all planned improvements, including, but not limited to, landscaping, utility services and access to the units and common-elements facilities serving such building in which the units to be conveyed are lated, as set forth in the Declaration of Condominium, have been substantially completed.

AGNOLI, BARBER & BRUNDAGE, INC.

BY _____
Wayne D. Agnoli

Professional Land Surveyor
Florida Registered Surveyor #5335

Main Office: 7400 Tamiami Trail N., Suite 200, Naples, Florida 34108 (239) 597-3111 FAX: (239) 566-2203
Lee County: 9990 Coconut Road, Suite 103, Bonita Springs, Florida 34135 (239) 948-8663 FAX: (239) 498-2726
www.abbinc.com

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 4 day of October, 2006, by Wayne D. Agnoli of Agnoli, Barber & Brundage, Inc., a Florida corporation, on behalf of the corporation, who is personally known to me or has produced _____ as identification.

Yvonne L. Ogden
Printed Name Yvonne L. Ogden
Notary Public
My commission expires August 26, 2007

YVONNE L. OGDEN
Notary Public, State of Florida
My comm. expires Aug. 26, 2007
Comm. No. DD245024

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Real Property Information

New Search

Account	Tax Year	Status
29-47-25-B1-05700.1040	2005	PAID
Original Account	**Book/Page**	
29-47-25-B1-05700.1040	4393 /4472	
Owner		
AZURE AT BONITA BAY INC		
Physical Address	**Mailing Address**	
RESERVED FL	4200 GULF SHORE BLVD N NAPLES FL 34103 USA	
Legal Description		
BONITA BAY UNIT 51 PB 68 PGS 15-16 TRACT 104		
Outstanding Balance as of 10/17/2006		$0.00

District	248
Market Assessed Value	$334,080.00
Agricultural Exemption	$0.00
Assessed SOH Value	$334,080.00
Homestead Exemption	$0.00
Other Exemption	$0.00
Wholly Exemption	$0.00
Taxable Value	$334,080.00
Senior Exemption	$0.00
Historical Exemption	$0.00
Economic Exemption	$0.00
Tax Amount	$5,920.54

Ad Valorem Taxes

Taxing Authority	Millage Rate	Taxes Levied
BONITA SPRINGS FIRE DISTRICT	2.3000	$768.38
PUBLIC SCHOOL - BY LOCAL BOARD	2.6340	$879.97
PUBLIC SCHOOL - BY STATE LAW	5.2480	$1,753.25
LEE COUNTY CAPITAL IMP	1.0124	$338.22
LEE COUNTY GENERAL REVENUE	3.9332	$1,314.00
LEE COUNTY HYACINTH CONTROL	0.0295	$9.86
LEE COUNTY LIBRARY FUND	0.6055	$202.29
LEE COUNTY MOSQUITO CONTROL	0.2247	$75.07
SFL WATER MGMT-EVERGLADE CONST	0.1000	$33.41
WEST COAST INLAND WATERWAY	0.0400	$13.36
SFL WATER MGMT-DISTRICT/OKEECHOBEE LEVY	0.5970	$199.45
CITY OF BONITA SPRINGS	0.9976	$333.28

Nov 2005	Dec 2005	Jan 2006	Feb 2006	Mar 2006
$5,683.72	$5,742.92	$5,802.13	$5,861.33	$5,920.54

Additional Options:

- Tax Detail
- Payments Made
- All Unpaid Taxes
- Tax History
- Link to Property Appraiser's Tax Estimator

See also: Property Appraiser | City of Cape Coral | Clerk of Court