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DECLARATION

OF

TURQUOISE AT SAPPHIRE LAKES, A CONDOMINIUM

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GMA Partners, J.V., a Florida joint venture, through GMA Developers, Inc., its nominee (hereinafter called the "Developer") does hereby declare as follows:

1. Introduction and Submission.

1.1 The Land. GMA DEVELOPERS, INC., as designee and nominee for the Developer, holds the fee title to certain land located in Collier County, Florida, as more particularly described in Exhibit "1" annexed hereto (the "Land").

1.2 Submission Statement. The Developer hereby submits the Land and all improvements erected or to be erected thereon all rights and appurtenants belonging thereto, and all other property, real, personal or mixed, now or hereafter situated on or within the Land - but excluding all public and private (e.g., cable television) utility installations therein or thereon - to the condominium form of ownership and use in the manner provided for in the Florida Condominium Act as it exists on the date hereof. Without limiting any of the foregoing, no property, real, personal or mixed, not located within or upon the Land as aforesaid shall for any purposes be deemed part of the Condominium or be subject to the jurisdiction of the Association, the operation and effect of the Florida Condominium Act or any rules or regulations promulgated pursuant thereto.

1.3 Name. The name by which this condominium is to be identified is TURQUOISE AT SAPPHIRE LAKES, A CONDOMINIUM (hereinafter called the "Condominium").

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

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

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

2.3 "Assessment" means a share of the funds which are required for the payment of Common Expenses which from time to time is assessed against the Unit Owner.

2.4 "Association" or "Condominium Association" means Turquoise at Sapphire Lakes Condominium Association, Inc., a Florida corporation not for profit, the sole entity responsible for the operation of the Condominium.

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

2.6 "Board" or "Board of Directors" means the representative body which is responsible for administration of the Association.

2.7 "Building" means the structure situated on the Condominium Property in which the Units are located, regardless of the number thereof.

2.8 "By-Laws" mean the By-Laws of the Association, as they exist from time to time.

2.9 "Common Elements" means and includes: The portions of the Condominium Property which are not included in the Units, including, without limitation, the following items:

(a) Easements through Units for conduits, pipes, ducts, vents, plumbing, wiring and other facilities, equipment and/or fixtures for the furnishing of Utility services and/or heating, cooling, ventilation or other services to more than one (1) Unit or to the Common Elements, together with related property and installations.

(b) An easement of support in every portion of a Unit which contributes to the support of the Building, other Units and/or any part of the Common Elements;

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

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

2.10 "Common Expenses" mean all expenses incurred by the Association for the Condominium and charges assessed or imposed against Units in the Condominium by the Association as set forth in this Declaration and the Act.

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

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

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

2.14 "County" means the County of Collier, State of Florida.

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

2.16 "Developer" means GMA Partners, J.V., a Florida joint venture, through its nominee, GMA Developers, Inc., a Florida corporation, its successors and such of its assigns as to which the rights of Developer hereunder are specifically assigned. Developer may assign all or a portion of its rights hereunder, or all or a portion of such rights in connection with specific portions of the Condominium. In the event of any partial assignment, the assignee shall not be deemed the Developer, but may exercise such rights of Developer as are specifically assigned to it. Any such assignment may be made on a non-exclusive basis.

2.17 "Improvements" mean all structures and artificial changes to the natural environment (exclusive of landscaping) located on the Condominium Property, including, but not limited to, the Building.

2.18 "Institutional Mortgagee" means a bank, savings and loan association, insurance company, real estate or mortgage investment trust, pension fund, an agency of the United States Government, mortgage banker, the Federal National Mortgage Association ("FNMA"), the Federal Home Loan Mortgage Corporation ("FHLMC") or any other lender generally recognized as an institutional lender, or the Developer, holding a mortgage on a Unit or Units or any and all investors, or the successors and assigns of such investors (herein referred to as "Lenders") which have loaned money to Developer to acquire, or construct improvements upon the Property and who have a mortgage lien on the Property securing such a loan. A "Majority of Institutional Mortgagees" shall mean and refer to Institutional Mortgagees of Units by which greater than one-half (1/2) of the voting interests of Units subject to mortgages held by Institutional Mortgagees are encumbered.

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

2.20 "Master Association" means Sapphire Lakes Master Association, Inc., a Florida not-for-profit corporation, the entity responsible for the operation of the common areas of the Sapphire Lakes Community.

2.21 "Master Covenants" means the Declaration of Covenants, Restrictions and Easements for the Sapphire Lakes Community of even date herewith and recorded (or to be recorded) in the Public Records of Collier County, Florida, and when the context permits, shall also mean the Articles of Incorporation and By-Laws of Sapphire Lakes Master Association, Inc. (the "Master Association") all as now or hereafter amended, modified or supplemented.

2.22 "Master Developer" means GMA DEVELOPERS, INC., a Florida corporation, and its successors and assigns. Master Developer may assign all or a portion of its rights or obligations set forth under the Master Covenants by a written instrument setting forth the rights or obligations so assigned to other parties or entities and, to the extent of such rights or obligations specifically so conveyed or assigned, such party or entity shall also be a Master Developer thereunder if so stated in said written instrument.

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

2.24 "Residential Unit" means a Unit intended for residential uses.

2.25 "Residential Unit Owner" or "Owner of a Residential Unit" means the owner of a Condominium Parcel intended for residential uses.

2.26 Sapphire Lakes Community" or "Sapphire Lakes" means the multi-phase residential development proposed to be constructed by Developer in Collier County, Florida, as more fully described in the Master Covenants.

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

2.28 "Unit Owner" or "Owner of a Unit" or "Owner" means the Owner of a Condominium Parcel intended for residential uses.

2.29 "Utility Service" means and is intended to include, but not limited to, electric power, gas, telephone, hot and cold water, heating, air conditioning ventilation systems, garbage and sewage disposal.

2.30 "Contributing Unit" means any Residential Unit against which an assessment is made in accordance with the Sapphire Lakes Master Covenants.

2.31 "Contributing Unit Owner" means the Owner of a Contributing Unit.

2.32 "Association Member" means the Association which shall be a member of the Master Association. No owner of any owner of any property or Residential Unit which is subject to the jurisdiction of an Association shall be deemed a member of the Master Association, except for the Developer or Master Developer.

2.33 "Owner Member" means if any Uncommitted Properties which is not subject to the jurisdiction of an Association, the owner of such property shall be a member of the Master Association. Notwithstanding the foregoing, no governmental authority or utility company shall be deemed an Owner Member unless one or more Residential Units actually existing upon the property owned by such governmental authority or utility company, in which event the governmental authority or utility company will be an Owner Member only with respect to the property.

3. Sapphire Lakes Land Plan

3.1 Role of the Turquoise at Sapphire Lakes Association. Turquoise at Sapphire Lakes, a Condominium constitutes a portion of a proposed multi-phase residential community to be known as the Sapphire Lakes Community which is being developed under the plan for development established and set forth in the Master Covenants. Certain areas will be set aside in reserve for the use of all owners and residents in the Sapphire Lakes Community. Owners of Residential Units located within the Sapphire Lakes Community shall be responsible for the expenses of the management, operation and maintenance of the Master Association, all common areas of Sapphire Lakes and areas which are intended for the use and enjoyment of the public, thus, Unit Owners are expressly obligated to pay a pro rata share in accordance with the budget to be prepared by and assessments to be made by the Master Association. The Unit Owners hereby recognize that all of the covenants set forth in the Sapphire Lakes Master Covenants, including, but not limited to, the affirmative covenants and obligations to pay Operating Expenses as therein set forth shall run with the land within the Condominium Property and any assessments made pursuant to the Sapphire Lakes Master Covenants and assessed against any Contributing Unit shall be collected in the same manner and to the same extent and by the same procedure as the Common Expenses are collected by such Association. The Association shall collect the assessments for the Contributing Units it operates and pay same to the Master Association when such assessment is due in

accordance with the terms of the Sapphire Lakes Master Covenants. Each Unit Owner, by acceptance of a deed or other instrument of conveyance conveying a Residential Unit, whether or not it shall be so expressed in such deed or instrument, acknowledges that it shall be a "Contributing Unit Owner" (meaning the owner of a Contributing Unit) and that it shall be obligated and agrees to pay all assessments for Operating Expenses in accordance with the provisions of the Sapphire Lakes Master Covenants and consents and agrees to the lien rights thereunder against its Residential Unit.

4. Role of Association and Master Association. The Developer has formed the Association to operate the Condominium and each Unit owner shall be a member of the Association. The Master Developer has also formed the Master Association to operate the common areas of Sapphire Lakes as provided for in the Master Covenants. The Association shall be the member of the Master Association. No owner of any property or Residential Unit which is subject to the jurisdiction of an Association shall be deemed a member of the Master Association except for Master Developer. Each Residential Unit Owner, as a member of an Association, shall be entitled to the benefit of and be subject to the provisions of the Sapphire Lakes Master Covenants as they may be amended from time to time. The Board of Directors of the Association shall designate a person (the "Representative") to act on behalf of the Association at all Members' meetings of the Master Association. The Representative shall be designated by a certificate signed by the President or Vice-President of the Association and filed with the Secretary of the Master Association. The person designated by such certificate shall conclusively be deemed the person entitled to cast the votes for the Association Member at any Master Association meeting. Each Association Member shall be a member of the Master Association, acting through its Representative as described in the Articles of Incorporation and Bylaws for the Master Association. On or before the date each assessment for Common Expenses for the Master Association is due, the Association shall be required to and shall pay to the Master Association an amount equal to the assessment for Common Expenses per Residential Unit, multiplied by the number of Units within the Condominium Property. The Association and Master Association shall act in accordance with the overall plan for the development of the Sapphire Lakes Community.

5. Description of Condominium.

5.1 Identification of Units. The Land has constructed thereon four separate buildings containing forty-four (44) Residential Units. Each such Unit is identified by a separate numerical or alpha-numerical designation. The designation of each of such Units is set forth on Exhibit "2" attached hereto. Exhibit "2" consists of a survey of the Land, a graphic description of the Improvements located thereon, including, but not limited to, the Buildings in which the Units are located, and a plot plan thereof. Said Exhibit "2", together with this Declaration, is sufficient in detail to identify the Common Elements and each Unit and their relative locations and dimensions. There shall pass with a Unit as appurtenances thereto (a) an undivided share in the Common Elements and Common Surplus; (b) the exclusive right to use such portion of the Common Elements as may be provided in this Declaration; (c) an exclusive easement for the use of the airspace occupied by the Unit as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time, provided that an easement in airspace which is vacated shall be terminated automatically; (d) membership in the Association with the full voting rights appurtenant thereto; and (e) other appurtenances as may be provided by this Declaration.

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

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

(i) The horizontal plane of the undecorated finished ceiling. In a Unit containing a room in which the ceiling is raised above the level of the ceiling in the rest of the Unit, the ceiling shall include the vertical or diagonal surface connecting the raised ceiling with the ceiling of the remaining portion of the Unit, and the upper boundary shall include the plane of the undecorated finished vertical or diagonal surface that joins the planes of the undecorated finished horizontal portions of the ceiling.

(ii) Lower boundary: The horizontal plane of the undecorated finished floor. In a Unit containing a room in which the floor is raised above the level of the floor in the rest of the Unit, the floor shall include the vertical or diagonal surface connecting the raised floor with the floor of the remaining portion of the Unit, and the lower boundary shall include the plane of the undecorated finished vertical or diagonal surface that joins the planes of the undecorated finished horizontal portions of the floor.

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

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

(c) Apertures. Where there are apertures in any boundary, including, but not limited to, windows, doors, bay windows and skylights, such boundaries shall be extended to include the interior unfinished surfaces of such apertures, including all frameworks thereof. Exterior surfaces made of glass or other transparent material, and all framing and casings therefor, shall be included in the boundaries of the Unit.

(d) Boundaries - Further Defined. The boundaries of the Unit shall not include all of those spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of the perimeter walls and floors, and those surfaces above the undecorated and/or inner surfaces of the ceilings of each Unit and, further, shall not include those spaces and improvements lying beneath the undecorated and unfinished inner surfaces of all interior bearing walls and/or bearing partitions and, further,

shall exclude all pipes, ducts, wires, conduit and other facilities running through any interior wall or partition for utility services to other Units and/or for Common Elements. No part of the interior non-boundary walls within a Unit shall be considered a boundary of the Unit.

(e) Exceptions and Conflicts. In the case of any conflict between the boundaries of the Unit as above described and the dimensions of the Unit shown on Exhibit "2," the above provisions describing the boundary of a Unit shall control, it being the intention of this Declaration that the actual as-built boundaries of the Unit as above described shall control over erroneous dimensions contained in Exhibit "2" attached hereto, and in the event it shall appear that any dimension shown on Exhibit "2" attached hereto is erroneous, the Board of Directors or a majority of the voting interest of the Unit Owners shall have the right to amend the Declaration without a meeting to correct such survey, and any such amendment shall not require the joinder of any Institutional Mortgagee so long as the purpose of the amendment is merely to correct an error and correctly describe the boundaries of a Unit. In the case of Unit boundaries not adequately described as provided above, the survey of the Units contained in Exhibit "2" shall control in determining the boundaries of a Unit. In the case of any conflict between the language of this Declaration describing the boundaries of any Unit, and in the language contained on Exhibit "2" describing the boundaries of a Unit, the language of this Declaration shall control.

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

(a) Patios, Balconies and Terraces. Any patio, balcony or terrace (and all improvements thereto and walls facing same) as to which direct and exclusive access shall be afforded to any particular Unit or Units to the exclusion of others shall be a Limited Common Element of such Unit(s). Windowboxes affixed to Units or their Limited Common Elements shall also be Limited Common Elements thereof.

(b) Miscellaneous Areas, Equipment. Any area upon which is located equipment or fixtures (including air conditioning compressors) which are for the exclusive use of any particular Unit or Units and the equipment or fixtures themselves shall be Limited Common Elements of such Unit(s).

(c) Parking Spaces. There is shown on the site plan attached hereto as Exhibit "3" parking spaces ("Parking Spaces") on the common areas which have been set aside for the exclusive use of the Condominium. Parking spaces are not Condominium property. At the time of conveyance of a Unit from the Developer, there shall be assigned to each Unit Owner the use of one (1) Parking Space. The particular Parking Spaces so assigned shall be selected by the Master Developer and may be located wherever Master Developer so designates. Nothing contained herein shall be construed as a requirement or guarantee that any Parking Space so assigned by Master Developer will be covered parking. The

assignment by the Master Association to a Unit Owner of the use of a Parking Space will be made by written "Assignment of Use of Parking Space" (the "Assignment") which will describe the Parking Space and will be delivered at the time of delivery of the Deed to the Unit. The Master Association shall maintain a book (the "Book") for the purpose of recording the current assignee of each Parking Space. The Master Developer shall cause the Master Association to record such Assignment in the Book and the Unit Owner to which such use is assigned shall have the right to the use thereof. The use of a Parking Space shall thereupon be appurtenant to said Unit and the use of such Parking Space shall be deemed and encumbered by and subject to any mortgage or claim thereafter encumbering said Unit. Upon conveyance of or passing of title to the Unit to which the use of a Parking Space is appurtenant, the Unit Owner receiving such title shall give satisfactory evidence to the Master Association of such title, and the Master Association shall thereupon cause to be executed in the name of the grantee or transferee of such Unit a new Assignment and record such transfer in the Book. Such Assignment shall be executed by the President alone or any two (2) officers of the Master Association and shall describe the assigned Parking Space in the name of the transferee and transferee's Unit number. There shall be no recordation amongst the public records of Collier County, Florida of the transfer or Assignment of a Parking Space.

(d) Restrictions on Parking Spaces.

(i) Notwithstanding any provision herein contained to the contrary, there shall always be at least one (1) Parking Space appurtenant to each Unit and no transfer shall be made which shall result in a Unit having no Parking Space appurtenant thereto.

(ii) The use of a parking space may be regulated by rules and regulations promulgated by the Board of Directors of the Association.

(e) Mortgage Provision. Anything to the contrary in this Declaration notwithstanding, in the event a Unit Owner mortgages his Unit, together with his Limited Common Elements (whether or not ordinarily fully assignable apart from the Unit), such Limited Common Elements shall not be assignable apart from the Units unless they are released from the lien of such mortgage.

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

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

(b) Utility and Other Services; Drainage. Easements are reserved under, through and over the Condominium Property as may be required from time to time for utility, cable television, communications and security systems, other services and drainage and water management in order to serve the Condominium. A Unit Owner shall do nothing within or outside their Unit that interferes with or impairs, or may

interfere with or impair, the provision of such utility, cable television, communications and security systems, other service, or water management facilities or drainage facilities or the use of these easements. The Board of Directors of the Association or its designee shall have a right of access to each Unit during reasonable hours to inspect same, to maintain, repair or replace the pipes, wires, ducts, vents, cables, conduits and other utility, cable television, communications and security systems, service and drainage facilities, and Common Elements contained in the Unit or elsewhere in the Condominium Property, and to remove any Improvements interfering with or impairing such facilities or easements herein reserved; provided such right of access, except in the event of an emergency, shall not unreasonably interfere with the Unit Owner's permitted use of the Unit.

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

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

(e) Construction; Maintenance. Prior to turnover, the Association's Board, through its designees, contractors, successors and assigns shall have the right, in its sole discretion from time to time, to enter the Condominium Property and take all other action necessary or convenient for the purpose of completing the construction thereof, or any part thereof, or any Improvements or Units located or to be located thereon. The Association may authorize the Developer to repair, replace and maintain portions of the property if the Association cannot do so or if it determines that the Developer is otherwise required to do so.

(f) Sales Activity. For as long as there are any unsold Units or Units leased to the Developer or the Master Developer, the Developer, its designees, nominees, successors and assigns, and the Master Developer, its designees, nominees, successors and assigns, shall have the right to use any such Units and parts of the Common Elements for model apartments and sales and construction offices, to show model Units and use Units as guest suites and to show and use the Common Elements to prospective purchasers and tenants of Units, and to erect on the Condominium Property signs and other promotional material to advertise Units for sale or lease.

(g) Cable TV. The Developer reserves unto itself, its successors, assigns, contractors, designees and nominees, (i) ownership of any closed circuit, master antenna, community antenna or cable television system or the like (including any and all related conduits, wires, amplifiers, antennas, towers and other apparatus and equipment) which it (or one of its successors, assigns, designees or nominees) installs in part or whole on the Condominium Property (any such system and its related apparatus and equipment being hereinafter referred to as the "CATV System"), (ii) a perpetual easement over, through and across the Condominium Property for the installation, servicing, maintenance, repair, replacement and removal of the CATV System or any part thereof, (iii) the right to connect the CATV System to whatever receiving source the owner of the CATV System deems appropriate, and (iv) the right to provide (or cause to be provided) mandatory or non-mandatory services to Units through the CATV System (and related, ancillary services to Units, including, but not limited to, security-related services) at charges not to exceed those normally paid for like services by residents of, single-family homes or condominium units within the general vicinity of the Condominium, and to retain or assign all such charges.

(h) Special Telephone Services. The Developer reserves unto itself, its successors, assigns, contractors, designees and nominees, (i) ownership of any telephone system (including any and all related conduits, wires and other apparatus and equipment) which it (or one of its successors, assigns, designees or nominee) installs in part or whole on the Condominium Property (any such system and its related apparatus and equipment being hereinafter referred to as "the Telephone System"), (ii) a perpetual easement over, through and across the Condominium Property for the installation, servicing, maintenance, repair, replacement and removal of the Telephone System or any part thereof, and (iii) the right to provide (or cause to be provided) mandatory or non-mandatory services to Units through the Telephone System (and related, ancillary services), and to retain or assign the charges collected from Owners therefor.

(i) Additional Easements. The Developer (as long as it owns any Units) and the Association, on their behalf and on behalf of all Unit Owners (each of whom hereby appoints the Developer and the Association as its attorney-in-fact for this purpose), each shall have the right to grant such additional general ("blanket")and specific electric, gas or other utility, cable television, security systems,

communications or service easements (and appropriate bills of sale for equipment, conduits, pipes, lines and similar installations pertaining thereto), or relocate any such existing easements or drainage facilities or water management facilities, in any portion of the Condominium Property, and to grant access easements or relocate any existing access easements in any portion of the Condominium Property, as the Developer or the Association shall deem necessary nor desirable for the proper operation and maintenance of the Improvements, or any portion thereof, or for the general health or welfare of the Unit Owners, or for the purpose of carrying out any provisions of this Declaration, provided that such easements or the relocation of existing easements will not prevent or unreasonably interfere with the reasonable use of the Units for dwelling purposes.

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

7. Ownership of Common Elements and Common Surplus and Share of Common Expenses; Voting Rights.

7.1 Fractional Ownership and Shares. The undivided fractional interest in the Common Elements and Common Surplus, and the fractional share of the Common Expenses, appurtenant to each Unit, is set forth in Exhibit "4" attached hereto and made a part hereof.

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

8. Amendments. Except as elsewhere provided herein, amendments may be effected as follows:

8.1 By the Association. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors of the Association or by not less than one-third (1/3) of the Units in the Condominium. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided that such approval is delivered to the secretary at or prior to the meeting. Except as elsewhere provided, approvals must be by affirmative vote of:

(a) Unit Owners in excess of 50% of the Units in the Condominium and by not less than 66 2/3% of the Board of Directors of the Association; or

(b) Unit Owners in excess of 66-2/3% of the Units in the Condominium.

8.2 Amendments Prior to Turnover. During the period of Developer control, the Declaration, Articles of Incorporation or the By-Laws of the Association may be amended to correct an omission or error, or effect any other amendment by obtaining approval of a majority of the voting interests of the Association except that this procedure for amendment may not be used if such an amendment would materially and adversely affect substantial property rights of Unit Owners, unless the affected Unit Owners consent in writing.

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

8.4 Proviso. Unless otherwise provided specifically to the contrary in this Declaration, no amendment shall change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to any Unit, or change the percentage by which the Owner of a Unit shares the Common Expenses and owns the Common Elements and Common Surplus, unless the record Owner(s) thereof, and all record owners of mortgages or other liens thereon, shall join in the execution of the amendment. No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Developer or mortgagees of Units without the consent of said Developer and mortgagees in each instance; nor shall an amendment make any change in the sections hereof entitled "Insurance", "Reconstruction or Repair after Casualty", or "Condemnation" unless the Primary Institutional First Mortgagee shall join in the amendment. The provisions of this Section 8.4 may not be amended in any manner.

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

9. Units and Limited Common Elements. All maintenance, repairs and replacements of, in or to any Unit and Limited Common Elements appurtenant thereto, whether structural or nonstructural, ordinary

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

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

9.2 Specific Unit Owner Responsibility. The obligation to maintain and repair any equipment, fixtures or other items of property which service a particular Unit or Units and are Limited Common Elements thereof shall be the responsibility of the applicable Unit Owners, individually, and not the Association, without regard to whether such items are included within the boundaries of the Units, are Limited Common Elements or are Common Elements other than Limited Common Elements. Where a Limited Common Element consists of a terrace (more particularly without limitation balcony, court or patio, the Unit Owner who has the right to the exclusive use of said terrace, balcony, court or patio shall be responsible for the maintenance, care and preservation of the paint and surface of the interior parapet walls, including floor and ceiling within said area, if any, and the fixed and/or sliding glass door(s) in or other portions of the entrance way(s) of said area, if any, and the wiring, electrical outlet(s) and fixture(s) thereon, if any, and the replacement of light bulbs, if any. Notwithstanding the foregoing, the Association may act on the Unit Owner's request to provide maintenance for the Limited Common Elements provided that the costs and charges incurred for said maintenance to each specific Unit for which the maintenance and repairs were performed be borne by the Unit Owner, that portion of the costs and charges allocable to each such Unit. The Association shall have the right to collect such costs and charges as elsewhere provided, and shall enforce its rights in accordance with this Declaration and applicable law.

10. Additions, Alterations or Improvements by the Association. Whenever in the judgment of the Board of Directors, the Common Elements, or any part thereof, shall require capital additions, alterations or improvements (as distinguished from maintenance, repairs and replacements) costing in excess of $10,000 in the aggregate in any calendar year, the Association may proceed with such additions, alterations or improvements only if the making of such additions, alterations or improvements shall have been approved by a majority of the Units represented at a meeting at which a quorum is attained. Any such additions, alterations or improvements to such Common Elements, or any part thereof, costing in the aggregate $10,000 or less in a calendar year may be made

by the Association without approval of the Unit Owners. The cost and expense of any such additions, alterations or improvements to such Common Elements shall constitute a part of the Common Expenses and shall be assessed to the Unit Owners as Common Expenses. For purposes of this section, "aggregate in any calendar year" shall include the total debt incurred in that year, if such debt is incurred to perform the above stated purposes, regardless of whether the repayment of any part of that debt is made beyond that year.

11. Additions, Alterations or Improvements by Unit Owner.

11.1 Consent of the Board of Directors. No Unit Owner shall make any addition, alteration or improvement in or to the Common Elements, the Unit or any Limited Common Element, including, but not limited to, the installation of awnings, hurricane shutters, hot tubs or trellises in balconies, terraces and patio areas, without the prior written consent of the Board of Directors. The Board shall have the obligation to answer any written request by a Unit Owner for approval of such an addition, alteration or improvement in such Unit Owner's Unit or Limited Common Elements within thirty (30) days after such request and all additional information requested is received, and the failure to do so within the stipulated time shall constitute the Board's consent. The proposed additions, alterations and improvements by the Unit Owners shall be made in compliance with all laws, rules, ordinances and regulations of all governmental authorities having jurisdiction, and with any conditions imposed by the Association with respect to design, structural integrity, aesthetic appeal, construction details, lien protection or otherwise. Once approved by the Board of Directors, such approval may not be revoked. A Unit Owner making or causing to be made any such additions, alterations or improvements agrees, and shall be deemed to have agreed, for such Owner, and his heirs, personal representatives, successors and assigns, as appropriate, to hold the Association, and all other Unit Owners harmless from and to indemnify them for any liability or damage to the Condominium Property and expenses arising therefrom, and shall be solely responsible for the maintenance, repair and insurance thereof from and after that date of installation of construction thereof as may be required by the Association.

The Board may appoint an Architectural Control Committee to assume the foregoing functions on behalf of the Board.

11.2 Additions, Alterations or Improvements by Developer. The foregoing restrictions of this Section 11 shall not apply to Developer-owned Units. The Developer shall have the additional right, without the consent or approval of the Board of Directors or other Unit Owners, to (a) make alterations, additions or improvements, structural and non-structural, interior and exterior, ordinary and extraordinary, in, to and upon any Unit owned by it (including, without limitation, the removal of walls, floors, ceilings and other portions of the structure or Improvements), and (b) expand, alter, add or modify all or any part of the recreational facilities.

12. Changes in Developer-Owned Units. The Developer reserves the right to make alterations or improvements in the interior design or layout of any Developer owned units; provided, however, that the percentage interest in the Common Elements and share of the Common Surplus and Common Expenses of any Units shall not be changed by reason thereof.

13. Operation of the Condominium by the Association: Powers and Duties.

13.1 Powers and Duties. The Association shall be the entity responsible for the operation of the Condominium. The powers and duties of the Association shall include those set forth in the By-Laws and Articles of Incorporation of the Association (respectively, Exhibits "5" and "6" annexed hereto), as amended from time to time. In addition, the Association shall have the powers and duties set forth in the Act, as well as all powers and duties granted to or imposed upon it by this Declaration, including without limitation:

(a) The irrevocable right to have access to each Unit from time to time during reasonable hours when necessary for the maintenance, repair or replacement of any Common Elements therein, or at any time and by force, if necessary, for making emergency repair therein necessary to prevent damage to the Common Elements or to any other Unit or Units, or to determine compliance with the terms and provisions of this Declaration, the exhibits annexed hereto, and the rules and regulations adopted pursuant to such documents, as the same may be amended from time to time.

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

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

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

(e) The power to borrow money, execute promissory notes and other evidences of indebtedness and to give as security therefor mortgages and security interests in property owned by the Association, if any, provided that such actions are approved by a majority of the entire membership of the Board of Directors and of the Units represented at a meeting at which a quorum has been attained, or by such greater percentage of the Board or Unit Owners as may be specified in the By-Laws with respect to certain borrowing, provided further that no such action shall be permitted while the Developer owns

any Unit without the prior written consent of the Developer.

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

(g) The power to charge a fee for the exclusive use of Common Elements (other than Limited Common Elements) or Association Property to any Unit Owner being granted, by the Association, a right to such exclusive use.

(h) The power to require that parking may be by valet only, except as to Parking Units.

(i) All of the powers which a corporation not-for-profit in the State of Florida may exercise.

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

13.2 Limitation Upon Liability of Association. Notwithstanding the duty of the Association to maintain and repair parts of the Condominium Property, the Association shall not be liable to Unit Owners for injury or damage, other than for the cost of maintenance and repair, caused by any latent condition of the Condominium Property. Further, the Association shall not be liable for any such injury or damage caused by defects in design or workmanship or any other reason connected with any additions, alterations or improvements done by or on behalf of any Unit Owners regardless if whether or not same shall have been approved by the Association pursuant to Section 11.1 hereof. Further, the Association shall not be liable to any Unit Owner or lessee or to any other person or entity for any property damage, personal injury, death or other liability on the grounds that the Association did not obtain or maintain insurance (or carried insurance with any particular deductible amount) for any particular matter where (i) such insurance is not required hereby or (ii) the Association could not obtain such insurance at reasonable costs or upon reasonable terms.

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

13.4 Approval or Disapproval of Matters. Whenever the decision of a Unit Owner is required upon any matter, whether or not the subject of an Association meeting, that decision shall be expressed by the same person who would cast the vote for that Unit if at an Association meeting, unless the joinder

of all record Owners of the Unit is specifically required by this Declaration or by law.

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

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

15. Collection of Assessments.

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

15.2 Default in Payment of Assessments for Common Expenses. Assessments and installments thereof not paid within ten (10) days from the date when they are due shall

bear interest at the highest lawful rate from the date due until paid. The Association has a lien on each Condominium Parcel for any unpaid Assessments on such Parcel, with interest and for reasonable attorney's fees and costs incurred by the Association incident to the collection of the Assessment or enforcement of the lien. The lien is effective as of the date of the recording of this Declaration and shall be evidenced by the recording of a claim of lien in the Public Records of the County, stating the description of the Condominium Parcel, the name of the record Owner, the amount due and the due dates. The claim of lien shall not be released until all sums secured by it (or such other amount as to which the Association shall agree by way of settlement) have been fully paid or until it is barred by law. The claim of lien shall secure (whether or not stated therein) all unpaid assessments, interest thereon, and costs and attorneys fees which are due and which may accrue subsequent to the recording of the claim of lien and prior to the entry of a final judgment of foreclosure thereof. A claim of lien shall be signed and acknowledged by an officer or agent of the Association. Upon payment, the person making the payment is entitled to a satisfaction of the lien in recordable form. The Association may bring an action in its name to foreclose a lien for unpaid Assessments in the manner a mortgage of real property is foreclosed and may also bring an action at law to recover a money judgment for the unpaid Assessments without waiving any claim of lien. As an additional right and remedy of the Association, upon default in the payment of Assessments as aforesaid and after thirty (30) days' prior written notice to the applicable Unit Owner, the Association may declare the next quarterly installment of assessments to be accelerated (or if a claim of lien has been filed, the Association may accelerate to such extent as is permitted by the Act), and such shall thereupon be immediately due and payable. In the event that the amount of such installments changes during the period of which Assessments were accelerated, the Unit Owner or the Association, as appropriate, shall be obligated to pay or reimburse to the other the amount of increase or decrease within ten (10) days of same taking effect.

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

15.4 Appointment of Receiver to Collect Rental. If the Unit Owner remains in possession of the Unit and the claim

of lien is foreclosed, the court in its discretion may require the Unit Owner to pay a reasonable rental for the Unit and the Association is entitled to the appointment of a receiver to collect the rent.

15.5 Institutional Mortgagee. In the event an Institutional Mortgagee shall obtain title to the Unit as a result of foreclosure of its mortgage pursuant to proceedings in which the Association has been properly named as a junior lienholder, or as a result of a deed given in lieu of foreclosure or in satisfaction of debt, such Institutional Mortgagee, its successors and assigns, is liable for the share of Common Expenses or Assessments or other charges imposed by the Association pertaining to such Condominium Parcel or chargeable to the former Unit Owner of such Condominium Parcel which became due prior to acquisition of title as a result of the foreclosure (provided the Association has been properly named as a defendant junior lienholder) or the acceptance of such deed; provided, however, the mortgagee's liability is limited to a period not to exceed six (6) months. In no event shall the first mortgagee's liability exceed one (1%) percent of the original mortgage debt. The first mortgagee's liability for such expenses or assessments does not commence until thirty (30) days after the date the first mortgagee received the last payment of principal or interest. If any unpaid share of Common Expenses or Assessments or other charges is extinguished by foreclosure or by a deed in lieu of foreclosure thereof, the unpaid share of common expenses or assessments are Common Expenses collectible from all of the Unit Owners, including such acquirer, and such acquirer's successors and assigns.

15.6 Developer's Liability for Assessments. During the period from the date of recording of this Declaration until the later of (i) that date which is four (4) months after the first closing of the sale of a Unit; or (ii) that date which is the later of the time periods set forth in an agreement between the Developer and a majority of the unit owners other than the Developer providing that the assessments for Common Expenses would not increase over a stated dollar amount and whereby the Developer has obligated himself to pay any amount of Common Expenses incurred during that period and not produced by the assessments at the guaranteed level receivable from other unit owners (the "Guarantee Expiration Date), the Developer shall not be obligated to pay the share of the Common Expenses and Assessments attributable to Units it is offering for sale, provided that the regular monthly Assessments for Common Expenses imposed on each Unit Owner other than the Developer shall not increase during such period over the amount set forth in the Estimated Operating Budget contained in the applicable Prospectus delivered to such Unit Owner when such Owner contracted to purchase the Unit, if applicable, and provided further that the Developer shall be obligated to pay any amount of Common Expenses actually incurred during such period and not produced by the Assessments at the guaranteed level. For purposes of this Section, income to the Association other than Assessments (as defined herein and in the Act) shall not be taken into account when determining the deficits to be funded by the Developer. After the Guarantee Expiration Date, the Developer shall have the option of extending the guarantee by written agreement with a majority of non-Developer Unit Owners on the same terms or paying the share of Common Expenses and Assessments attributable to Units it is then offering for sale. No funds receivable from Unit purchasers or Owners payable

to the Association or collected by the Developer on behalf of the Association, other than regular periodic Assessments for Common Expenses as provided in this Declaration and disclosed in the Estimated Operating Budget referred to above, shall be used for the payment of Common Expenses prior to the Guarantee Expiration Date. This restriction shall apply to funds including, but not limited to, capital contributions or start-up funds collected from Unit purchasers at closing. Notwithstanding anything to the contrary contained herein, capital contributions or start-up funds collected from Unit purchasers at closing may be used to reimburse Developer for start-up expenses of the Association, or otherwise as the Association shall determine from time to time and need not be restricted or accumulated.

15.7 Certificate of Unpaid Assessments. Within fifteen (15) days after request by a Unit Owner or mortgagee of a Unit, the Association shall provide a certificate stating all assessments and other moneys owed to the Association by the Unit Owner with respect to their Unit. Any person other than the Unit Owner who relies upon such certificate shall be protected thereby.

15.8 Installments. Regular Assessments may be collected monthly or quarterly, in advance, at the option of the Association from time to time.

15.9 Use of Common Elements. The Association shall not charge any fee against a Unit Owner for the use of the Common Elements or Association Property unless otherwise provided for in this Declaration or by a majority vote of the Association or unless the charges relate to expenses incurred by a Unit Owner having exclusive use of the Common Elements or Association Property.

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

16.1 Purchase, Custody and Payment.

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

(b) Approval. Each insurance policy, the agency and company issuing the policy and the Insurance Trustee (if appointed) hereinafter described shall be subject to the approval of the Primary Institutional Mortgagee in the first instance.

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

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

(e) Copies to Mortgagees. One copy of each insurance policy, or a certificate evidencing such policy,

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

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

16.2 Coverage. The Association shall use its best efforts maintain insurance covering the following:

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

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

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

(b) Liability. Comprehensive general public liability and automobile liability insurance covering loss or damage resulting from accidents or occurrences on or about or in connection with the Insured Property or adjoining driveways and walkways, or any work, matters or things related to the Insured Property, with such coverage as shall be required by the Board of Directors of the Association, but with combined single limit liability of not less than $1,000,000 for each accident or occurrence, $300,000 per person and $100,000 property damage, and with a cross liability endorsement to cover liabilities of the Unit Owners as a group to any Unit Owner, and vice versa.

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

(d) Flood Insurance if required by the Primary Institutional Mortgagees or if the Association so elects.

(e) Fidelity Insurance, if desired by the Board of Directors of the Association, covering all directors, officers, employees and management agents of the Association who control or disburse Association funds, if any, such insurance to be in an amount not less than $10,000 per person insured.

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

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

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

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

16.4 Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a Common Expense. Premiums may be financed in such manner as the Board of Directors deems appropriate.

16.5 Unit Owner Coverage. Each Unit Owner shall obtain and maintain at all times, individual casualty and general liability policies insuring the property lying within the boundaries of their Unit and for their personal liability arising in the use of their own Unit and other areas of the Common Elements for which they have exclusive use.

16.6 Insurance Trustee; Share of Proceeds. All insurance policies obtained by or on behalf of the Association shall be for the benefit of the Association, the Unit Owners and their mortgagees, as their respective interests may appear, and shall provide that all proceeds covering property losses shall be paid to the Insurance Trustee which may, but need not, be designated by the Board of Directors. References herein to the Insurance Trustee shall be deemed to apply to the Board of Directors if it elects to serve such functions pursuant to Section 16.11 hereof. The Insurance Trustee shall not be liable for payment of premiums, nor for the renewal or the sufficiency of policies, nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes elsewhere stated herein, and for the benefit of the Unit Owners and their respective mortgagees in the following shares, but shares need not be set forth on the records of the Insurance Trustee:

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

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

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

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

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

(b) Reconstruction or Repair. If the damaged property for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be

paid to defray the cost thereof as elsewhere provided herein. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners thereof, remittances to Unit Owners and their mortgagees being payable jointly to them.

(c) Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damaged property for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be allocated among the beneficial owners as provided in Section 16.6 above, and distributed first to all Institutional Mortgagees in an amount sufficient to pay off their mortgages, and the balance, if any, to the beneficial owners.

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

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

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

16.10 Benefit of Mortgagees. Certain provisions in this Section 16 entitled "Insurance" are for the benefit of mortgagees of Units and may be enforced by such mortgagees.

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

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

17. Reconstruction or Repair After Fire or Other Casualty.

17.1 Determination to Reconstruct or Repair. In the event of damage to or destruction of the Insured Property (and the Optional Property, if insurance has been obtained by the Association with respect thereto) as a result of fire or other casualty (unless 75% or more of the Insured Property (and the Optional Property, if insurance has been obtained by the Association with

respect thereto) is destroyed or substantially damaged and Unit Owners owning 80% or more of the applicable interests in the Common elements elect not to proceed with repairs or restoration and a Majority of Institutional Mortgagees approve such election], the board of Directors shall arrange for the prompt repair and restoration of the Insured Property (and the Optional Property, if insurance has been obtained by the Association with respect thereto) and the Insurance Trustee (if appointed) shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments.

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

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

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

portions of the Optional Property (and their respective mortgagees) the plans for which are to be altered.

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

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

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

(ii) Association - Major Damage. If the amount of the estimated costs of reconstruction and repair which are the responsibility of the Association is more than $100,00, then the construction fund shall be disbursed in payment of such costs in the manner contemplated by subparagraph (i) above, but then only upon the further approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.

(iii) Unit Owners. If there is a balance of insurance proceeds after payment of all costs of reconstruction and repair that are the responsibility of the Association, this balance may be used by the Association to effect repairs to the Optional Property (if not insured or if under-insured), or may be distributed to Owners of the Optional Property who have the responsibility for reconstruction and repair thereof. The distribution shall be in the proportion that the estimated cost of reconstruction and repair of such damage to each affected Unit Owner bears to the

total of such estimated costs to all affected Unit Owners, as determined by the Board; provided, however, that no Unit Owner shall be paid an amount in excess of the estimated costs of repair for his portion of the Optional Property. All proceeds must be used to effect repairs to the Optional Property, and if insufficient to complete such repairs, the Owners shall pay the deficit with respect to their portion of the Optional Property and promptly effect the repairs. Any balance remaining after such repairs have been effected shall be distributed to the affected Unit Owners and their mortgagees jointly as elsewhere herein contemplated.

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

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

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

17.5 Benefit of Mortgagees. Certain provisions in this Section 17 are for the benefit of mortgagees of Units and may be enforced by any of them.

18. Condemnation.

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

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

18.3 Disbursement of Funds. If the Condominium is terminated after condemnation, the proceeds of the awards and special Assessments will be deemed to be insurance proceeds and shall be owned and distributed in the manner provided with respect to the ownership and distribution of insurance proceeds if the Condominium is terminated after a casualty. If the Condominium is not terminated after condemnation, the size of the Condominium will be reduced and the property damaged by the taking will be made usable in the manner provided below. The proceeds of the awards and special Assessments shall be used for these purposes and shall be disbursed in the manner provided for disbursement of funds by the Insurance trustee (if appointed) after a casualty, or as elsewhere in this Section 18 specifically provided.

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

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

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

(c) Adjustment of Shares in Common Elements. If the floor area of the Unit is reduced by the taking, the percentage representing the share in the Common Elements and of the Common Expenses and Common Surplus appurtenant to the Unit shall be

reduced by multiplying the percentage of the applicable Unit prior to reduction by a fraction, the numerator of which shall be the area in square feet of the Unit after the taking and the denominator of which shall be the area in square feet of the Unit before the taking. The shares of all Unit Owners in the Common Elements, Common Expenses and Common Surplus shall be restated as follows:

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

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

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

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

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

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

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

(i) add the total of all percentages of all Units of continuing Owners prior to this adjustment, but after any adjustments made necessary by subsection 18.4(c) hereof (the "Percentage Balance"); and

(ii) divide the percentage of each Unit of a continuing Owner prior to this adjustment, but after any adjustments made necessary by subsection 18.4(c) hereof, by the Percentage Balance.

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

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

(e) Arbitration. If the market value of a Unit prior to the taking cannot be determined by agreement between the Unit Owner and mortgagees of the Unit and the Association within 30 days after notice of a dispute by any affected party, such value shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit. A judgment upon the decision rendered by the arbitrators may be entered in any court of competent jurisdiction in accordance with the Florida Arbitration Code. The cost of arbitration proceedings shall be assessed against all Units Owners, including Owners who will not continue after the taking, in proportion to the applicable percentage shares of such Owners as they exist prior to the adjustments to such shares effected pursuant hereto by reason of the taking.

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

18.7 Amendment of Declaration. The changes in Units, in the Common Elements and in the ownership of the Common Elements and share in the Common Expenses and Common Surplus that are effected by the taking shall be evidenced by an amendment to this Declaration of Condominium that is only required to be approved

by, and executed upon the direction of, a majority of all Directors of the Association.

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

19.1 Occupancy. Each Unit shall be used as a single family residence only, except as otherwise herein expressly provided. A Unit owned by an individual, corporation, partnership, trust or other fiduciary may only be occupied by the following persons, and such persons' families, provided that the Unit Owner or other permitted occupant must reside with his/her family: (i) the individual Unit Owner, (ii) an officer, director, stockholder, employee or designee of such corporation, (iii) a partner, employee or designee of such partnership, (iv) the fiduciary or beneficiary of such fiduciary, or (v) permitted occupants under an approved lease or sublease of the Unit (as described below), as the case may be. Occupants of an approved leased or subleased Unit must be the following persons, and such persons' families who reside with them: (i) an individual lessee or sublessee, (ii) an officer, director, stockholder, employee or designee of a corporate lessee or sublessee, (iii) a partner, employee or designee of a partnership lessee or sublessee, or (iv) a fiduciary or beneficiary of a fiduciary lessee or sublessee. Under no circumstances may more than one family reside in a Unit at one time. In no event shall occupancy (except for temporary occupancy by visiting guests) exceed two (2) persons per bedroom and one (1) person per den (as defined by the Association for the purpose of excluding from such definition living rooms, dining rooms, family rooms, country kitchens and the like). The Board of Directors shall have the power to authorize occupancy of a Unit by persons in addition to those set forth above. The provisions of this subdivision 19.1 shall not be applicable to Units used by the Developer for model apartments, sales offices or management services.

As used herein, "family" or words of similar import shall be deemed to include a spouse, children, parents, brothers, sisters, grandchildren and other persons permanently cohabiting the Unit as or together with the Owner or permitted occupant thereof. As used herein, "guests" or words of similar import shall include only those persons who have a principal residence other than the Unit. Unless otherwise determined by the Board of Directors of the Association, a person(s) occupying a Unit for more than one (1) month without the Unit Owner or a member of his family being present shall not be deemed a guest but, rather, shall be deemed a lessee for purposes of this Declaration (regardless of whether a lease exists or rent is paid) and shall be subject to the provisions of this Declaration which apply to lessees. The purpose of this paragraph is to prohibit the circumvention of the provisions and intent of this Section 19 and the Board of Directors of the Association shall enforce, and the Unit Owners comply with, same with due regard for such purpose.

19.2 Children. Children shall be permitted to reside in Units, subject to the provisions of subdivision 19.1, above.

19.3 Pets. Except for fish, each Unit Owner (regardless of the number of, if any, Owners), may maintain two (2) household pets in a Residential Unit, to be limited to

domestic dogs not to exceed thirty (30) pounds, or domestic cats, or caged birds, or one (1) fish tank not to exceed 55 gallons, provided they are not kept, bred, or maintained for any commercial purpose and do not become a nuisance or annoyance to neighbors. Unit Owners must pick up all solid wastes of their pets and dispose of such waste appropriately. All pets, including cats, must be leashed at all times when outside the Residential Unit. Pets may not be kept in a Limited Common Element. No pets shall be allowed on any elevators. No reptiles or wildlife shall be kept in or on the Condominium Property (including Units). Without limiting the generality of Section 21 hereof, violation of the provisions of this paragraph shall entitle the Association to all of its rights and remedies, including, but not limited to, the right to fine Unit Owners (as provided in any applicable rules and regulations) and/or to require any pet to be permanently removed from the Condominium Property. No one other than a Residential Unit Owner is permitted to keep any pets.

19.4 Alterations. Without limiting the generality of Section 11.2 hereof, no Unit Owner shall cause or allow improvements or changes to any Unit, Limited Common Elements appurtenant thereto or Common Elements, including, but not limited to, painting or other decorating of any nature, installing any electrical wiring, television antenna, machinery, pools, whirlpools or saunas or air-conditioning units or in any manner changing the appearance of any portion of the Building, without obtaining the prior written consent of the Association (in the manner specified in section 11.1 hereof).

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

19.6 Nuisances. No nuisances (as defined by the Association) shall be allowed on the Condominium Property, nor shall any use or practice be allowed which is a source of annoyance to residents or occupants of Units or which interferes with the peaceful possession or proper use of the Condominium Property by its residents or occupants.

19.7 No Improper Uses. No improper, offensive, hazardous or unlawful use shall be made of the Condominium Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereover shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereover, relating to any portion of the Condominium Property, shall be corrected by, and at the sole expense of, the party obligated to maintain or repair such portion of the Condominium Property, as elsewhere herein set forth. Notwithstanding the foregoing and any provisions of this Declaration, the Articles of Incorporation or By-Laws, the Association shall not be liable to any person(s) for its failure to enforce the provisions of this Section 19.7.

19.8 Leases. No portion of a Unit (other than an entire Unit) may be rented. All leases shall be in writing, be approved by the Association and shall provide that the Association shall have the right to terminate the lease upon default by the tenant in observing any of the provisions of this Declaration, the Articles of Incorporation and By-Laws of the Association, applicable rules and regulations, or other applicable provisions

of any agreement, document or instrument governing the Condominium. Leasing of Units shall also be subject to the prior written approval of the Association and the Association may deny permission to lease any Unit on any reasonable grounds the Association may find. No lease shall be approved for a term of less than thirty (30) days or one (1) calendar month, whichever is less and no single Unit may be leased more than three (3) times in any one calendar year. The Association shall have the right to require of all tenants that they deposit in escrow with the Association a sum not in excess of one (1) month's rent which may be used by the Association to repair any damage to the Common Elements or other property owned by the Association resulting from acts or omissions of tenants (as determined in the sole discretion of the Association). Regardless of whether or not expressed in the applicable lease, all Unit Owners shall be jointly and severally liable with their tenants to the Association for any amount which is required by the Association to effect such repairs or to pay any claim for injury or damage to property caused by the negligence of the tenant or for the acts and omissions of his tenant(s) which constitute a violation of, or non-compliance with, the provisions of this Declaration and of any and all rules and regulations of the Association. All leases shall also comply with and be subject to the provisions of Section 20 hereof. This Section shall also apply to subleases and assignments and renewals of leases. No lease approved by the Association shall be amended or modified without the Association's approval.

The Association may charge a lease approval fee not in excess of any amount provided for in the Act (as it may be amended from time to time) as a maximum amount for such fees, but no fee shall be charged in connection with the approval of an amendment, modification or extension of a previously approved lease.

In making its determination as to whether to approve a lessee of a Unit, the Association shall not discriminate on the grounds of race, gender, religion, national origin or physical or mental handicap.

19.9 Exterior Improvements; Landscaping. Without limiting the generality of sections 11.1 or 19.4 hereof, no Unit Owner shall cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, doors, balconies or windows of the Building (including, but not limited to, awnings, signs, storm shutters, screens, window tinting, furniture, fixtures and equipment), nor to plant or grow any type of shrubbery, flower, tree, vine, grass or other plant life outside his Unit, without the prior written consent of the Association and the Architectural Review Committee.

None of the balconies that are contiguous to Residential Units and designated as Limited Common Elements under the Declaration may be enclosed, glassed in or screened in, nor may any Residential Unit Owner alter the configurations of such balconies, or hang plants, draperies, screens or other items therefrom.

19.10 Weight and Sound Restriction. Hard and/or heavy surface floor coverings, such as tile, wood, etc. will be permitted throughout the Unit, provided, however, use of a hard and/or heavy surface floor covering in any location within the Unit must be submitted to and approved by the Board of Directors of the Association and also meet applicable structural requirements.

Also, the installation of any Improvement or heavy object must be submitted to and approved by the Board of Directors the Condominium Association, and be compatible with the structural design of the building and be adequately insulated from sound transmission. The Board of Directors of the Condominium Association may require the review of a structural engineer at Residential Unit Owner's expense. All other areas of the Unit which do not receive the approved hard and/or heavy surface floor coverings, are to receive sound absorbent, less dense floor coverings, such as carpet. Floor coverings on balconies shall be limited to a maximum composite thickness of 1/2" and a maximum composite weight of four pounds per square foot, including setting bed and/or adhesive materials, unless approved otherwise by the Board of Directors of the Condominium Association and compatible with the structural and architectural designs. The Board of Directors of the Condominium Association will have the right to specify the exact material used on balconies. These use guidelines are consistent with good design practices for waterproofing and structural design. Owners will be held strictly liable for violation of these restrictions and for all damages resulting therefrom and the Condominium Association has the right to require immediate removal of violations.

19.11 Effect on Developer; Association. The restrictions and limitations set forth in this Section 19, except subparagraph 19.8, shall not apply to the Developer or Master Developer, nor to Units owned by or leased to the Developer or Master Developer. The Association shall have the power (but not the obligation) to grant relief in particular circumstances from the provisions of specific restrictions contained in this Section 19 for good cause shown.

APPLICABLE WARRANTIES OF THE DEVELOPER, IF ANY, SHALL BE VOIDED BY VIOLATIONS OF THESE RESTRICTIONS AND REQUIREMENTS

20. Selling and Mortgaging of Units. No Unit Owner other than the Developer or Master Developer may sell his Unit except by complying with the following provisions:

20.1 Right of First Refusal. Any Unit Owner who receives a bona fide offer to purchase his Unit (such offer to purchase a Unit, is called an "Outside Offer," the party making any such Outside Offer is called an "Outside Offeror," and the Unit Owner to whom the Outside Offer is made is called an "Offeree Unit Owner"), which he intends to accept shall give notice by certified and/or registered mail to the Board of Directors of the receipt of such Outside Offer. Said notice shall also state the name and address of the Outside Offeror, the terms of the proposed transaction and such other information as the Board of Directors may reasonably require. The giving of such notice to the Board of Directors shall constitute an offer by such Unit Owner to sell his Unit to the Association or its designee upon the same terms and conditions as contained in such Outside Offer and shall also constitute a warranty and representation by the Unit Owner who has received such Outside Offer to the Association that such Unit Owner believes the Outside Offer to be bona fide in all respects. The Offeree Unit Owner shall submit in writing such further information with respect thereto as the Board of Directors may reasonably request. Not later than thirty (30) days after receipt of such notice, together with such further information as may have been requested, the Association or its designee may elect, by sending written notice to such Offeree Unit Owner before the

expiration of said thirty (30) day period, by certified and/or registered mail, to purchase such Unit upon the same terms and conditions as contained in the Outside Offer and as stated in the notice from the Offeree Unit Owner.

In the event the Association shall timely elect to purchase such Unit or lease such Unit or to cause the same to be purchased or leased by its designee, title shall close or a lease shall be executed at the office of the attorneys for the Association, in accordance with the terms of the Outside Offer, within forty five (45) days after the giving of notice by the Association of its election to accept such offer. If, pursuant to such Outside Offer, the Outside Offeror was to assume or take title to the Unit subject to the Offeree Unit Owner's existing mortgage or mortgages, the Association may purchase the Unit and assume or take title to the Unit subject to said existing mortgage or mortgages, as the case may be. At the closing, the Offeree Unit Owner shall convey the same to the Association, or to its designee, by statutory warranty deed, with all tax and/or documentary stamps affixed at the expense of such Unit Owner, who shall also pay all other taxes arising out of such sale. Title shall be good and marketable and insurable and the Offeree Unit Owner shall deliver an abstract or provide a title binder (and subsequently, title insurance) at its expense at lease thirty (30) days prior to such closing. Real estate taxes, mortgage interest if any and Common Expenses shall be apportioned between the Offeree Unit Owner and the Association, or its designee, as of the closing date. In the event such Unit is to be leased, the Offeree Unit Owner shall execute and deliver to the Board or to its designee a lease between the Offeree Unit Owner, as landlord, and the Association, or its designee, as tenant, covering such unit for the rental and term contained in such Outside Offer.

In the event the Association or its designee shall fail to accept such offer or, in the case of a lease, fail to reject the proposed lease as permitted by Section 19.8 hereof, within thirty (30) days after receipt of notice and all additional information requested, as aforesaid, the Offeree Unit Owner shall be free to accept the Outside Offer within thirty (30) days after (i) notice of refusal is given by the Association, or (ii) the expiration of the period in which the Association or its designee might have accepted such offer, as the case may be. In the event the Offeree Unit Owner shall not, within such thirty (30) day period, accept, in writing, the Outside Offer or if the Offeree Unit Owner shall accept the Outside Offer within such thirty (30) day period, but such sale shall not be consummated in accordance with the terms of such Outside Offer or within a reasonable time after the date set for closing thereunder, then, should such Offeree Unit Owner thereafter elect to sell such Unit the Offeree Unit Owner shall be required to again comply with all of the terms and provisions of this Section.

Any deed to an Outside Offeror shall automatically be deemed to provide that the acceptance thereof by the grantee or tenant shall constitute an assumption of the provisions of the Declaration, the By-Laws, the Articles of Incorporation, applicable rules and regulations, and all other agreements, documents or instruments affecting the Condominium Property, as the same may be amended from time to time.

Any purported sale of a Unit in violation of this Section shall be voidable at any time at the election of the Association and if the Board of Directors shall so elect, the Unit Owner shall be deemed to have authorized and empowered the Association to institute legal proceedings to void a conveyance. Said Unit Owner shall reimburse the Association for all expenses (including attorneys' fees and disbursements) incurred in connection with such proceedings.

The foregoing restrictions shall not apply to Units owned the Developer or the Master Developer or by any Institutional Mortgagee acquiring title by foreclosure or by a deed in lieu of foreclosure or in satisfaction of debt. The Developer, the Master Developer and such Institutional Mortgagees shall have the right to sell or lease Units they own without having to first offer the same for sale to the Association.

Notwithstanding anything herein contained to the contrary, the Board of Directors, in exercising its rights as provided in this Section 20.1, shall not make any decision in a discriminatory manner, and no decision shall be made on the basis of race, gender, religion, national origin or physical or mental handicap.

20.2 Consent of Unit Owners to Purchase or Lease of Units by the Association. The Association shall not exercise any option hereinabove set forth to purchase any Unit without the prior approval of Owners of a majority of the Units present in person or by proxy and voting at a meeting at which a quorum has been obtained.

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

20.4 Release by the Association of the Right of First Refusal. The right of first refusal contained in Section 20.1 may be released or waived by the Association only in the manner provided in Section 20.5. In the event the Association shall release or waive its right of first refusal as to any Unit, such unit may be sold and conveyed free and clear of the provisions of said Section 20.1.

20.5 Certificate of Termination of Right of First Refusal. A certificate executed and acknowledged by an officer of the Association stating that the provisions of Section 20.1 have been satisfied by a Unit Owner, or stating that the right of first refusal contained therein has been duly released or waived by the Association and that, as a result thereof, the rights of the Association thereunder have terminated, shall be conclusive with respect to all persons who rely on such certificate in good faith. The Board of Directors shall furnish such certificate upon request to any Unit Owner in respect to whom the provisions of such Section have, in fact, terminated or been waived. The Association may charge a fee in connection with the furnishing of such certificate, which fee shall not be in excess of the charges reasonably required for same, and such charges shall not exceed the maximum amount allowed under the Act (as it is amended from time to time).

20.6 Financing of Purchase of Units by the Association. The purchase of any Unit by the Association shall be made on behalf of all Unit Owners. If the available funds of the Association are insufficient to effectuate any such purchase, the Board of Directors may levy an Assessment against each Unit Owner (other than the Offeree Unit Owner), in proportion to his share of the Common Expenses, and/or the Board of Directors may, in its discretion, finance the acquisition of such Unit; provided, however, that no such financing may be secured by an encumbrance or hypothecation of any portion of the Condominium Property other than the Unit to be purchased.

20.7 Exceptions. The provisions of Section 20.1 shall not apply with respect to any sale or conveyance of any Unit by (a) the Unit Owner thereof to his spouse, adult children, parents, parents-in-law, adult siblings or a trustee, corporation or other entity where the Unit Owner or the aforementioned related persons are and continue to be the sole beneficiary or equity owner of such trustee, corporation or other entity, or to any one or more of the above, (b) the Developer, (c) Master Developer, (d) the Association, (e) any proper officer conducting the sale of a Unit in connection with the foreclosure of a mortgage or other lien covering such Unit or delivering a deed in lieu of foreclosure, or (f) an Institutional Mortgagee (or its designee) deriving title by virtue of foreclosure of its mortgage or acceptance of a deed in lieu of foreclosure or in satisfaction of debt; provided, however, that each succeeding Unit Owner shall be bound by, and his Unit subject to, the provisions of this Section 20.

20.8 Gifts and Devises, etc. Any Unit Owner shall be free to convey or transfer Unit Owner's Unit by gift, to devise said Unit by will, or to have said Unit pass by intestacy, without restriction; provided, however, that each succeeding Unit Owner shall be bound by, and said Unit subject to, the provisions of this Section 20.

20.9 Mortgage of Units. No Unit Owner shall have the right to mortgage their Unit without the approval of the Association, except to an Institutional Mortgagee; or the seller of a Unit who takes back a purchase money mortgage to secure a portion of the purchase price ("Approved Mortgagees"). The approval of any other mortgagee may be upon conditions determined by the Board and approval may be withheld in the sole discretion of the Board.

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

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

21.2 Compliance. In the event a Unit Owner or occupant fails to maintain a Unit or fails to cause such Unit to

be maintained, or fails to observe and perform all of the provisions of the Declaration, the By-Laws, the Articles of Incorporation of the Association, applicable rules and regulations, or any other agreement, document or instrument affecting the Condominium Property in the manner required, the Association shall have the right to proceed in a court of equity to require performance and/or compliance, to impose any applicable fines, to sue in a court of law for damages, to take such actions as shall be permitted under this Declaration and in accordance with the provisions of the Condominium Act, which will put the Unit Owner or Unit in compliance, and to hire an attorney to make a charge against the Unit Owner and Unit for the costs of such reasonable attorneys' fees incurred in requiring performance and/or compliance of the Unit Owner. In addition, the Association shall have the right, for itself and its employees and agents, of access to each Unit during reasonable hours, when necessary for the maintenance, repair or replacement of any common elements or of any portion of the Unit to be maintained by the Association pursuant to this Declaration or as necessary to prevent damage to the Common Elements or to a Unit or Units.

21.3 Fines. In the event a Unit Owner or occupant fails to observe and perform all of the provisions of the Declaration, the By-Laws, the Articles of Incorporation of the Association, applicable rules and regulations, or any other agreement, document or instrument affecting the Condominium Property in the manner required, the Association shall have the right to impose a fine against the Unit Owner and the Unit. The amount of any fine shall be determined by the Board of Directors of the Association, but in any event shall not exceed any maximum amount permitted by the Condominium Act, as such Act may be amended from time to time. Any fine shall be imposed by written notice to the Unit Owner or tenant, signed by an officer of the Association, which shall state the amount of the fine, the violation for which the fine is imposed, and shall specifically state that the Unit Owner or tenant has the right to contest the fine by delivering written notice to the Association within ten (10) days after receipt of the notice imposing the fine. If the Unit Owner or tenant timely and properly objects to the fine, the Board of Directors of the Association shall conduct a hearing within thirty (30) days after receipt of the Unit Owner's or tenant's objection, and shall give the Unit Owner or tenant not less than ten (10) days written notice of the hearing date. At the hearing, the Board of Directors shall conduct a reasonable inquiry to determine whether the alleged violation in fact occurred, and that the fine imposed is appropriate. The Unit Owner or tenant shall have the right to attend the hearing and to produce evidence on his behalf, and if the Unit Owner or tenant fails to attend then the hearing will be deemed waived and the Board of Directors may ratify the fine without further proceedings. At the hearing the Board of Directors shall ratify, reduce or eliminate the fine and shall give the Unit Owner or tenant written notice of its decision. Any fine shall be due and payable within ten (10) days after written notice of the imposition of the fine, or if a hearing is timely requested within ten (10) days after written notice of the imposition of the fine, or if a hearing is timely requested within ten (10) days after written notice of the Board of Directors decision at the hearing. If any fine is levied against a tenant and is not paid within ten (10) days after same is due, the Association shall have the

right to evict the tenant as provided in Article 19.8 of this Declaration.

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

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

22. Termination of Condominium. The Condominium shall continue until (i) terminated by casualty loss, condemnation or eminent domain, as more particularly provided in this Declaration, or (ii) such time as withdrawal of the Condominium Property from the provisions of the Act is authorized by a vote of Owners owning at least 80% of the applicable interests in the Common Elements and by the Primary Institutional First Mortgagee. In the event such withdrawal is authorized as aforesaid, the Condominium Property shall be subject to an action for partition by any Unit Owner, mortgagee or lienor as if owned in common in which event the net proceeds of sale shall be divided among all Unit Owners in proportion to their respective interests in the Common Elements, provided, however, that no payment shall be made to a Unit Owner until there has first been paid off out of his share of such net proceeds all mortgages and liens on his Unit in the order of their priority. The termination of the Condominium, as aforesaid, shall be evidenced by a certificate of the Association executed by its President and Secretary, certifying as to the basis of the termination and said certificate shall be recorded among the public records of the County.

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

23. Additional Rights of Mortgagees and Others.

23.1 Institutional Mortgagees shall have the right, upon written request to the Association, to: (i) examine the Condominium documents and the Associations books and records, (ii) receive a copy of the Association's financial statement for the immediately preceding fiscal year, (iii) receive notices of and attend Association meetings, (iv) receive notice of any alleged default in any obligations hereunder by any Unit Owner, on whose Unit such Mortgagee holds a mortgage, which is not cured within thirty (30) days of notice of default to the Unit Owner, and (v) receive notice of any substantial damage or loss to any portion of the Condominium Property.

23.2 Any holder, insurer or guarantor of a mortgage on a Unit shall have, if first requested in writing, the right to timely written notice of (i) any condemnation or casualty loss affecting a material portion of the Condominium Property or the affected mortgaged Unit, (ii) a sixty (60) day delinquency in the payment of the Assessments on a mortgaged Unit, (iii) the occurrence of a lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the

Association, (iv) any proposed termination of the Condominium, and (v) any proposed action which requires the consent of a specified number of mortgage holders.

23.3 The approval of a Majority of Institutional Mortgagees shall be required to effect an amendment to the Declaration which materially affects the rights or interests of the Mortgagees as same is defined in the Act, which consents shall not be unreasonably withheld.

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

25. Additional Provisions.

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

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

25.3 Mortgagees. Anything herein to the contrary notwithstanding, the Association shall not be responsible to any mortgagee or lienor of any Unit hereunder, and

may assume the Unit is free of any such mortgages or liens, unless written notice of the existence of such mortgage or lien is received by the Association.

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

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

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

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

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

25.9 Ratification. Each Unit Owner, by reason of having acquired ownership (whether by purchase, gift, operation of law or otherwise), and each occupant of a Unit, by reason of his occupancy, shall be deemed to have acknowledged and agreed that all of the provisions of this Declaration, and the Articles and By-Laws of the Association, and applicable rules and regulations, are fair and reasonable in all material respects.

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

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

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

25.13 Access of Developer to Building and Units. For as long as Developer remains liable to any Unit Owner, or the Condominium Association, under any warranty, whether statutory, express or implied, for act of omission of Developer in the development, construction, sale and marketing of the Condominium, or any Units therein, then Developer and its agents shall have the right, in Developer's sole discretion, and from time to time, to enter the Condominium or any Units for the purpose of inspecting, testing and surveying same, to determine the need for repairs, improvements or replacements, so as to permit Developer to fulfill its obligations under such warranties. Failure of the Condominium Association or of a Unit Owner to grant such access shall result in the appropriate warranty being nullified and of no further force or effect.

IN WITNESS WHEREOF, the Developer has caused this Declaration to be duly executed and its corporate seal to be hereunto affixed this 19th day of October, 1992.

Signed, sealed and delivered in the presence of:

Eileen A Grenawic
Witness signature
Eileen A. Grenawic
Witness printed name
Audrey Wood
Witness signature
AUBREY WOOD
Witness printed name

GMA Partners, J.V., a Florida joint venture

By: GMA DEVELOPERS, INC., a Florida corporation, Nominee and Managing Venturer

By: _____ President

[CORPORATE SEAL]

Eileen A Grenawic
Witness signature
Eileen A Grenawic
Witness printed name
Audrey Wood
Witness signature
AUBREY WOOD
Witness printed name

GMA DEVELOPERS, INC., a Florida corporation, Corporate Title Holder

By: _____ President

[CORPORATE SEAL]

STATE OF FLORIDA)
) SS:
COUNTY OF COLLIER)

The foregoing Declaration of Condominium was acknowledged before me this 19th day of October, 1992, by Jack Morgan, as President of GMA DEVELOPERS, INC., a Florida corporation, as Nominee and Managing Venturer. He is personally known to me or has produced _____ as identification and he did take an oath.

Eileen A Granville
Notary Public Signature

Eileen A Granville
Notary Public Printed Name

My Commission Expires: 11-7-95

STATE OF FLORIDA)
) SS:
COUNTY OF COLLIER)

The foregoing Declaration of Condominium was acknowledged before me this 19th day of October, 1992, by Jack Morgan, as President of GMA DEVELOPERS, INC., a Florida corporation, as Corporate Title Holder. He is personally known to me or has produced _____ as identification and he did take an oath.

Eileen A Granville
Notary Public Signature

Eileen A Granville
Notary Public Printed Name

JOINDER

TURQUOISE AT SAPPHIRE LAKES CONDOMINIUM ASSOCIATION, INC., a Florida corporation not-for-profit, hereby agrees to accept all the benefits and all of the duties, responsibilities, obligations and burdens imposed upon it by the provisions of this Declaration and Exhibits attached hereto.

IN WITNESS WHEREOF, TURQUOISE AT SAPPHIRE LAKES CONDOMINIUM ASSOCIATION, INC., has caused these presents to be signed in its name by its proper officer and its corporate seal to be affixed this 19 day of OCT., 1992.

Signed, sealed and delivered in the presence of:

Eileen A. Grinavic

Theresa A. Springer

TURQUOISE AT SAPPHIRE LAKES CONDOMINIUM ASSOCIATION, INC., a Florida corporation not-for-profit

By: Aubrey Wood
President

[CORPORATE SEAL] SEAL

STATE OF FLORIDA)
) SS:
COUNTY OF COLLIER)

The foregoing Joinder was acknowledged before me this 19th day of October, 1992, by Aubrey Wood, President of TURQUOISE AT SAPPHIRE LAKES CONDOMINIUM ASSOCIATION, INC., a Florida corporation not-for-profit, on behalf of said corporation. He or she is personally known to me or has produced _____ as identification and did/did not take an oath.

NOTARY PUBLIC:

Sign: Eileen A. Grinavic

Print: Eileen A. Grinavic
State of Florida at Large

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires Nov. 7, 1995
Bonded thru Huckleberry & Associates

CONSENT OF MORTGAGEE
TO THE DECLARATION
OF TURQUOISE AT SAPPHIRE LAKES, A CONDOMINIUM

This Consent (hereinafter "Consent") is made and executed this 2nd day of FEBRUARY 1993, by BARNETT BANK OF NAPLES (hereinafter referred to as "Mortgagee").

W I T N E S S E T H;

WHEREAS, Mortgagee is the owner and holder of a mortgage and other instruments ("Security Instruments") encumbering the real property described in Exhibit "1" of the Declaration of Turquoise at Sapphire Lakes, A Condominium (the "Declaration") to which this Consent is attached, and

WHEREAS, Mortgagee has agreed to consent to the Declaration and to subordinate its interests in the Security Instruments to the use rights of the individual unit owners,

NOW THEREFORE, Mortgagee agrees as follows:

1. Mortgagee hereby consents to the Declaration in accordance with the requirements of Florida Statutes 718.104(3) and hereby agrees in accordance with Florida Statutes 718.104(4) (m), that the use rights of each owner at Sapphire Lakes will not be terminated as long as the unit owners have not been evicted because of a default under the Security Instruments, and the use rights of any holder of a mortgage secured by a unit who has acquired title to a unit may not be terminated.

2. Anything herein to the contrary notwithstanding, this Consent shall not be deemed, in any way, to obligate Mortgagee to assume or perform any of the obligations of the developer, as developer, under the Declaration.

IN WITNESS WHEREOF, Mortgagee has caused this instrument to be executed by its duly authorized officer(s) on the dates set forth below.

Signed, sealed and delivered
in the presence of:

Susan D Sanborn
Witness #1 Signature

SUSAN D. SANBORN
Witness #1 Print Name

Cara J O'Neill
Witness #2 Signature

Cara J O'Neill
Witness #2 Print Name

BARNETT BANK OF NAPLES
a Florida Banking Corporation

BY: C. Fred Bailey

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 2nd day of FEBRUARY, 1993, by C. FRED BAILEY, as Vice President, of BARNETT BANK OF NAPLES, a Florida Banking Corporation, on behalf of the Corporation.
C. FRED BAILEY who is personally known to me and did not take an oath.

Notary Public Signature
Beatriz Velez
Commission # CC 132336
Printed Name

My Commission Expires:
NOTARY PUBLIC, STATE OF FLORIDA.
MY COMMISSION EXPIRES: July 31, 1995.
BONDED THRU NOTARY PUBLIC UNDERWRITERS.

(Seal)

OR BOOK 1798 PAGE 001499

Exhibit "1" 1798 001500

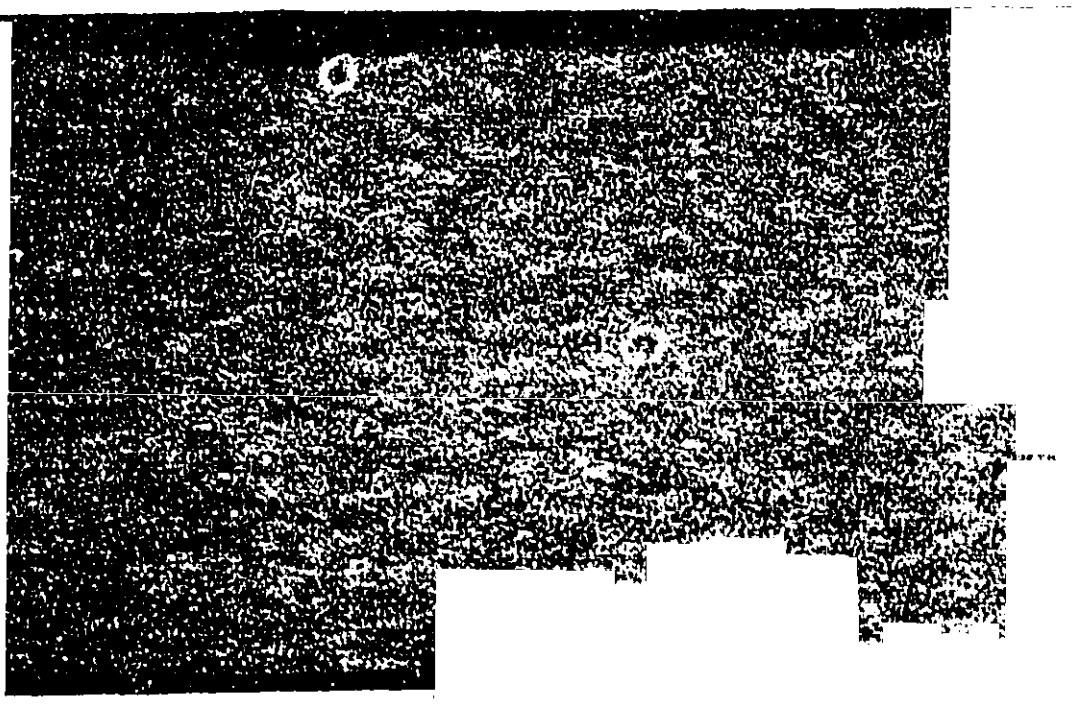
OR BOOK PAGE

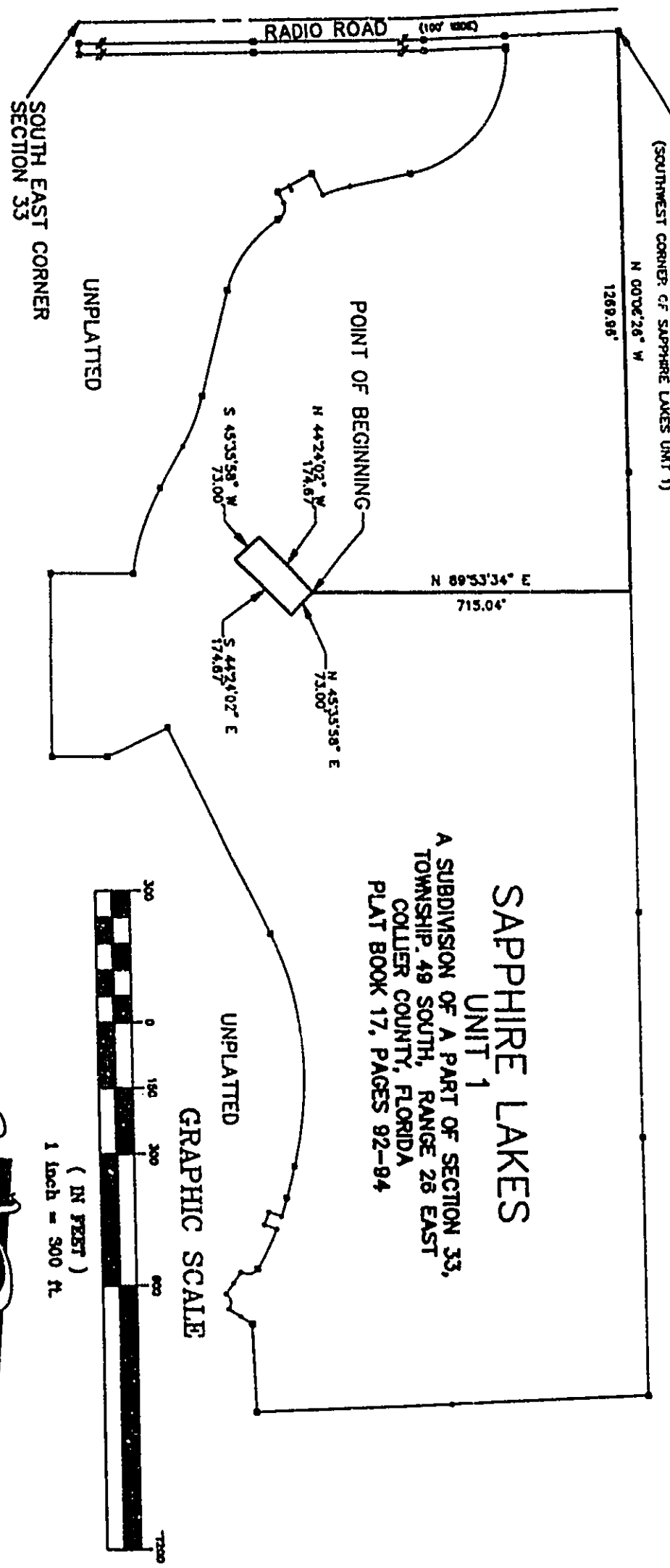
LEGAL DESCRIPTION
BUILDING 27

A PARCEL OF LAND LOCATED IN TRACT "A" OF SAPPHIRE LAKES UNIT 1, A SUBDIVISION OF A PART OF SECTION 33, TOWNSHIP 49 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA, RECORDED IN THE OFFICE OF PUBLIC RECORDS IN PLAT BOOK 17 AT PAGES 92-94, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAPPHIRE LAKES UNIT 1; THENCE NORTH ZERO DEGREES SIX MINUTES TWENTY SIX SECONDS WEST (N 00° 06' 26" W) A DISTANCE OF ONE THOUSAND TWO HUNDRED SIXTY NINE AND 96/100 (1269.96) FEET; THENCE NORTH EIGHTY NINE DEGREES FIFTY THREE MINUTES THIRTY FOUR SECONDS EAST (N 89° 53' 34" E) A DISTANCE OF SEVEN HUNDRED FIFTEEN AND 04/100 (715.04) FEET TO THE POINT OF BEGINNING; THENCE NORTH FORTH FIVE DEGREES THIRTY FIVE MINUTES FIFTY EIGHT SECONDS EAST (N 45° 35' 58" E) A DISTANCE OF SEVENTY THREE AND 00/100 (73.00) FEET; THENCE SOUTH FORTY FOUR DEGREES TWENTY FOUR MINUTES TWO SECONDS EAST (S 44° 24' 02" E) A DISTANCE OF ONE HUNDRED SEVENTY FOUR AND 67/100 (174.67) FEET; THENCE SOUTH FORTY FIVE DEGREES THIRTY FIVE MINUTES FIFTY EIGHT SECONDS WEST (S 45° 35' 58" W) A DISTANCE OF SEVENTY THREE AND 00/100 (73.00) FEET; THENCE NORTH FORTY FOUR DEGREES TWENTY FOUR MINUTES TWO SECONDS WEST (N 44° 24' 02" W) A DISTANCE OF ONE HUNDRED SEVENTY FOUR AND 67/100 (174.67) FEET TO THE POINT OF BEGINNING. CONTAINING 0.29 ACRES OR 12,751 SQUARE FEET MORE OR LESS.

SUBJECT TO ANY EASEMENTS OF RECORD AS SHOWN ON THE PLAT.





Anchor Engineering

SAPPHIRE LAKES
UNIT 1

A SUBDIVISION OF A PART OF SECTION 33, TOWNSHIP 48 SOUTH, RANGE 28 EAST
COLLIER COUNTY, FLORIDA
PLAT BOOK 17, PAGES 92-94

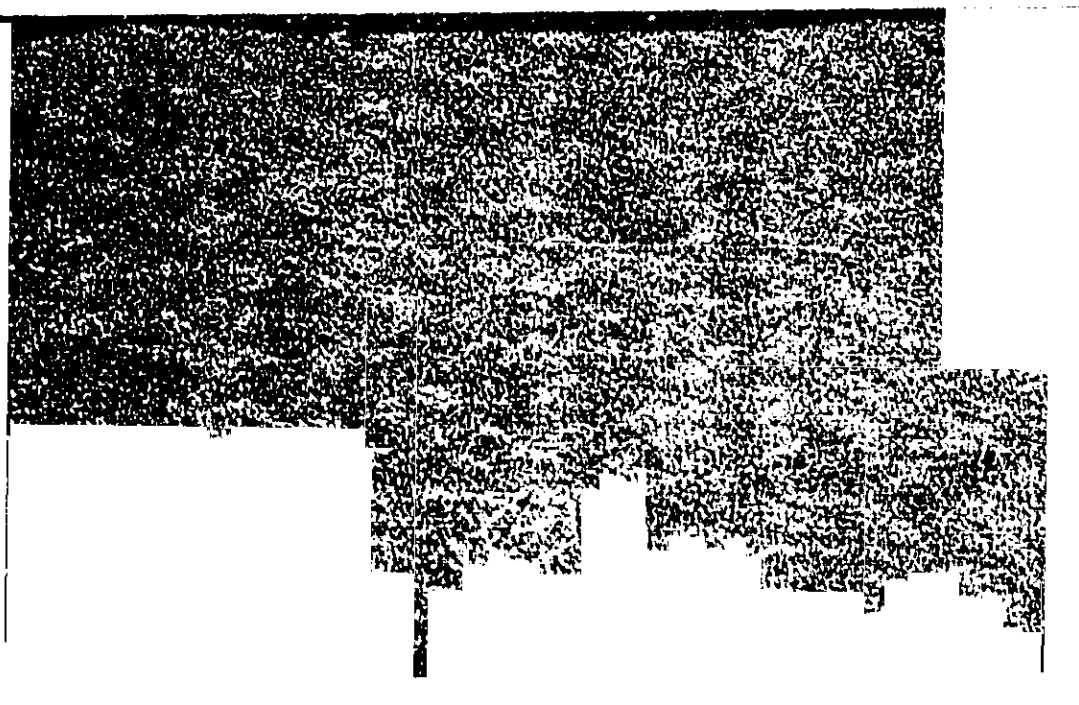
SKETCH OF LEGAL
FOR BUILDING TWENTY SEVEN
THIS IS NOT A SURVEY

LEGAL DESCRIPTION
BUILDING 28

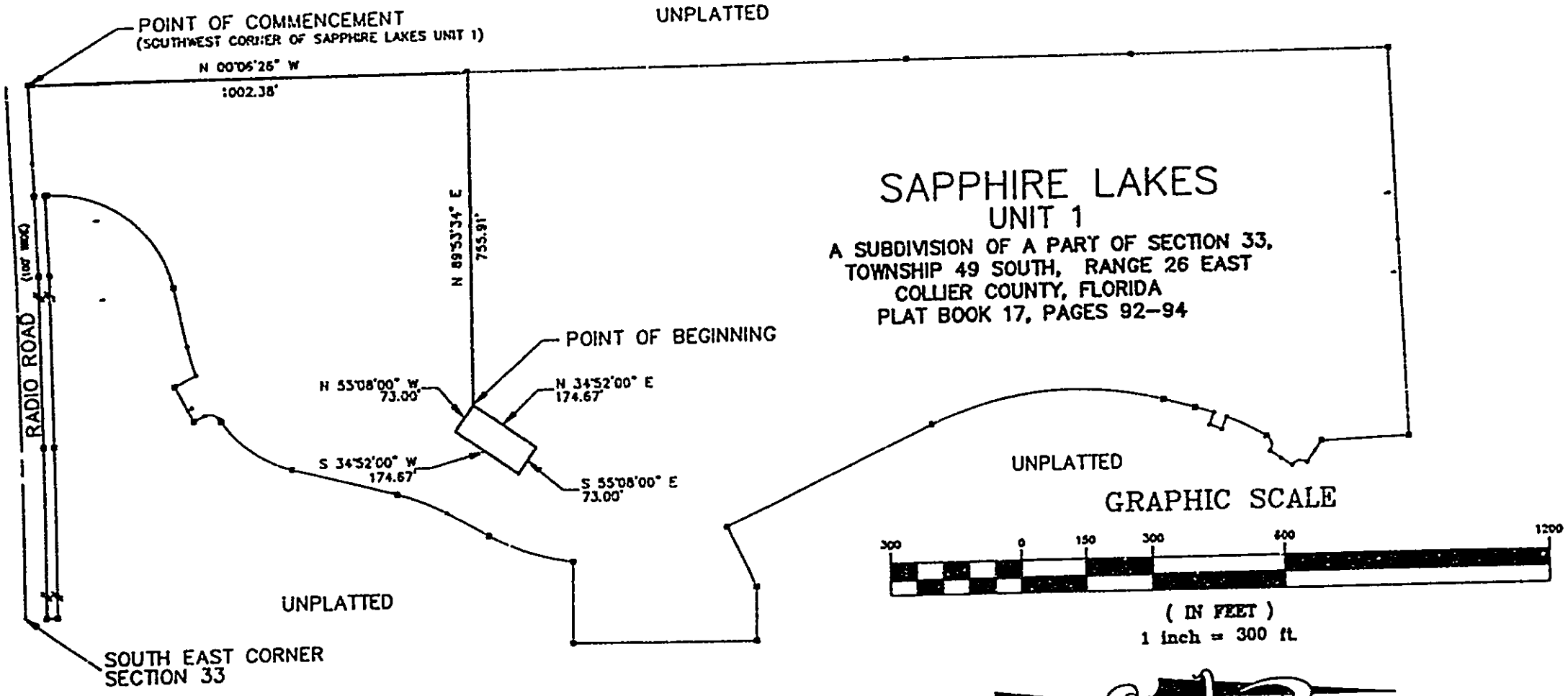
A PARCEL OF LAND LOCATED IN TRACT "A" OF SAPPHIRE LAKES UNIT 1, A SUBDIVISION OF A PART OF SECTION 33, TOWNSHIP 49 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA, RECORDED IN THE OFFICE OF PUBLIC RECORDS IN PLAT BOOK 17 AT PAGES 92-94, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAPPHIRE LAKES UNIT 1; THENCE NORTH ZERO DEGREES SIX MINUTES TWENTY SIX SECONDS WEST (N 00° 06' 26" W) A DISTANCE OF ONE THOUSAND TWO AND 38/100 (1002.38) FEET; THENCE NORTH EIGHTY NINE DEGREES FIFTY THREE MINUTES THIRTY FOUR SECONDS EAST (N 89° 53' 34" E) A DISTANCE OF SEVEN HUNDRED FIFTY FIVE AND 91/100 (755.91) FEET TO THE POINT OF BEGINNING; THENCE NORTH THIRTY FOUR DEGREES FIFTY TWO MINUTES ZERO SECONDS EAST (N 34° 52' 00" E) A DISTANCE OF ONE HUNDRED SEVENTY FOUR AND 67/100 (174.67) FEET; THENCE SOUTH FIFTY FIVE DEGREES EIGHT MINUTES ZERO SECONDS EAST (S 55° 08' 00" E) A DISTANCE OF SEVENTY THREE AND 00/100 (73.00) FEET; THENCE SOUTH THIRTY FOUR DEGREES FIFTY TWO MINUTES ZERO SECONDS WEST (S 34° 52' 00" W) A DISTANCE OF ONE HUNDRED SEVENTY FOUR AND 67/100 (174.67) FEET; THENCE NORTH FIFTY FIVE DEGREES EIGHT MINUTES ZERO SECONDS WEST (N 55° 08' 00" W) A DISTANCE OF SEVENTY THREE AND 00/100 (73.00) FEET TO THE POINT OF BEGINNING. CONTAINING 0.29 ACRES OR 12,751 SQUARE FEET MORE OR LESS.

SUBJECT TO ANY EASEMENTS OF RECORD AS SHOWN ON THE PLAT.



Anchor Engineering



SAPPHIRE LAKES
UNIT 1

A SUBDIVISION OF A PART OF SECTION 33,
TOWNSHIP 49 SOUTH, RANGE 26 EAST
COLLIER COUNTY, FLORIDA
PLAT BOOK 17, PAGES 92–94

GRAPHIC SCALE

300 0 150 300 600 1200

(IN FEET)
1 inch = 300 ft.

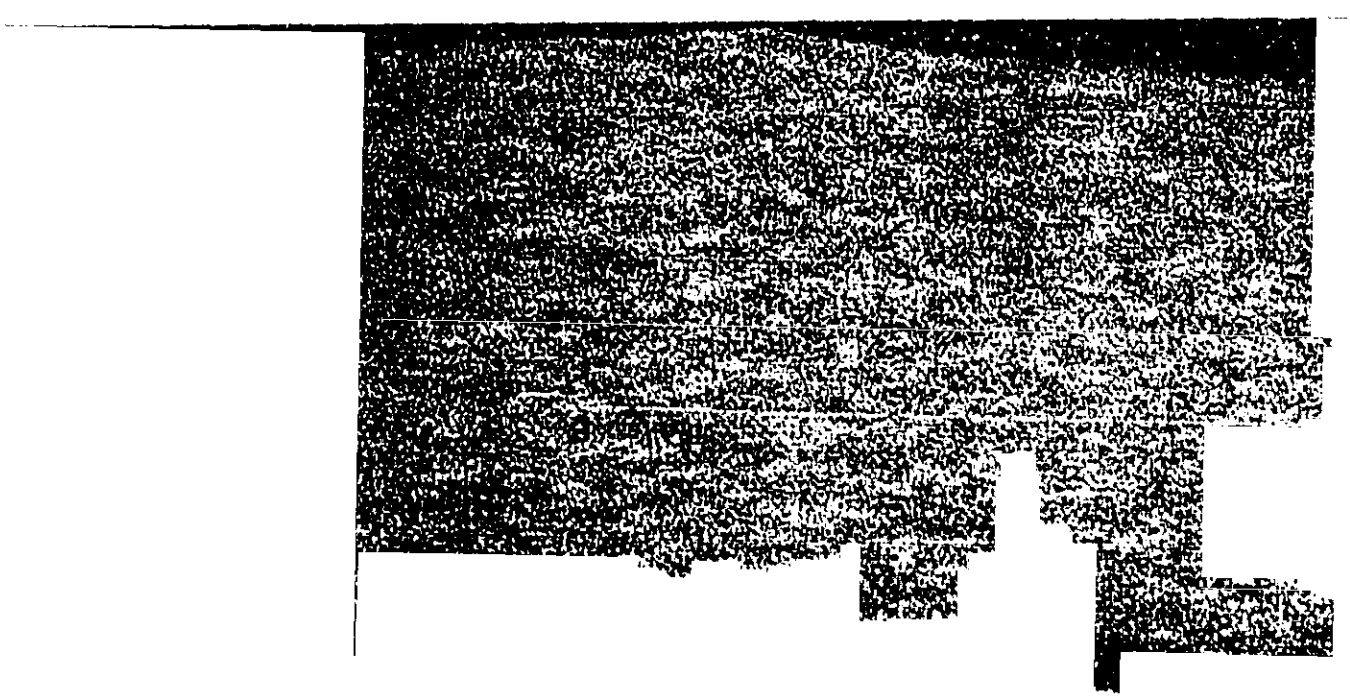
SKETCH OF LEGAL
FOR BUILDING TWENTY EIGHT
THIS IS NOT A SURVEY

LEGAL DESCRIPTION
BUILDING 29

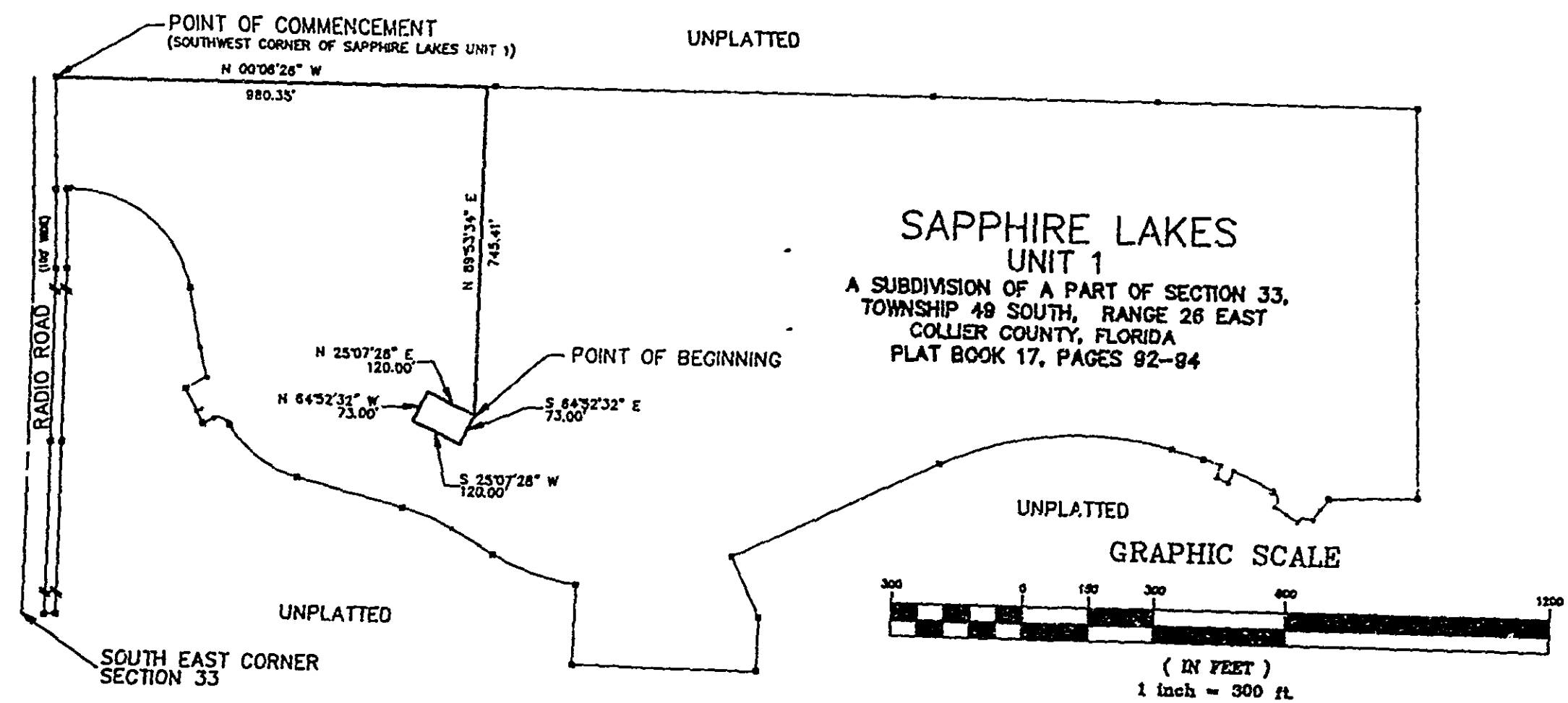
A PARCEL OF LAND LOCATED IN TRACT "A" OF SAPPHIRE LAKES UNIT 1, A SUBDIVISION OF A PART OF SECTION 33, TOWNSHIP 49 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA, RECORDED IN THE OFFICE OF PUBLIC RECORDS IN PLAT BOOK 17 AT PAGES 92-94, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAPPHIRE LAKES UNIT 1; THENCE NORTH ZERO DEGREES SIX MINUTES TWENTY SIX SECONDS WEST (N 00° 06' 26" W) A DISTANCE NINE HUNDRED EIGHTY AND 35/100 (980.35) FEET; THENCE NORHT EIGHTY NINE DEGREES FIFTY THREE MINUTES THIRTY FOUR SECONDS EAST (N 89° 53' 34" E) A DISTANCE OF SEVEN HUNDRED FORTY FIVE AND 41/100 (745.41) FEET TO THE POINT OF BEGINNING; THENCE SOUTH SIXTY FOUR DEGREES FIFTY TWO MINUTES THIRTY TWO SECONDS EAST (S 64° 52' 32" E) A DISTANCE OF SEVENTY THREE AND 00/100 (73.00) FEET; THENCE SOUTH TWENTY FIVE DEGREES SEVEN MINUTES TWENTY EIGHT SECONDS WEST (S 25° 07' 28" W) A DISTANCE OF ONE HUNDRED TWENTY FOUR AND 00/100 (120.00) FEET; THENCE NORTH SIXTY FOUR DEGREES FIFTY TWO MINUTES THIRTY TWO SECONDS WEST (N 64° 52' 32" W) A DISTANCE OF SEVENTY THREE AND 00/100 (73.00) FEET; THENCE NORTH TWENTY FIVE DEGREES SEVEN MINUTES TWENTY EIGHT SECONDS EAST (N 25° 07' 28" E) A DISTANCE OF ONE HUNDRED TWENTY AND 00/100 (120.00) FEET TO THE POINT OF BEGINNING. CONTAINING 0.20 ACRES OR 8,760 SQUARE FEET MORE OR LESS.

SUBJECT TO ANY EASEMENTS OF RECORD AS SHOWN ON THE PLAT.



Anchor Engineering



SAPPHIRE LAKES
UNIT 1

A SUBDIVISION OF A PART OF SECTION 33,
TOWNSHIP 49 SOUTH, RANGE 26 EAST
COLLIER COUNTY, FLORIDA
PLAT BOOK 17, PAGES 92-94

GRAPHIC SCALE

300 0 150 300 600 1200

(IN FEET)
1 inch = 300 ft.

SKETCH OF LEGAL
FOR BUILDING TWENTY NINE
THIS IS NOT A SURVEY

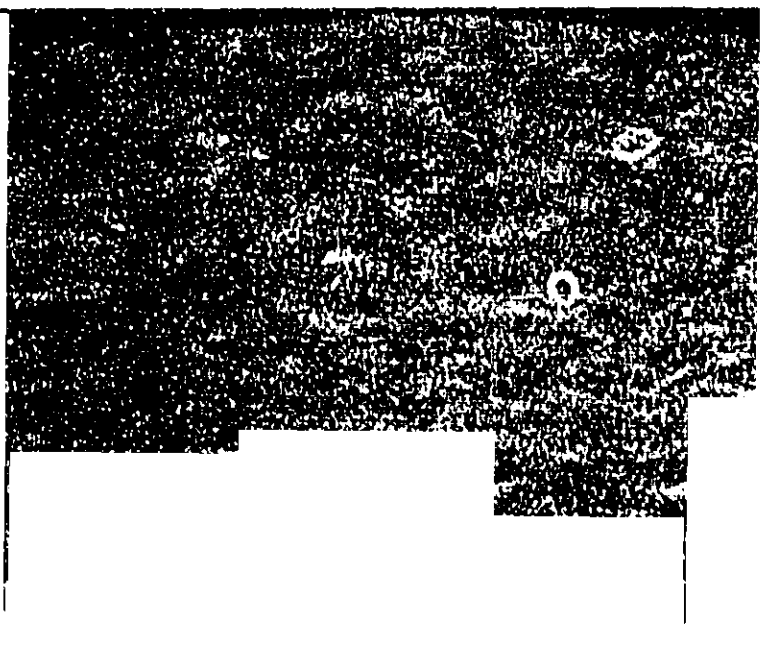
1798 OR BOOK 001506 PAGE

LEGAL DESCRIPTION
BUILDING 30

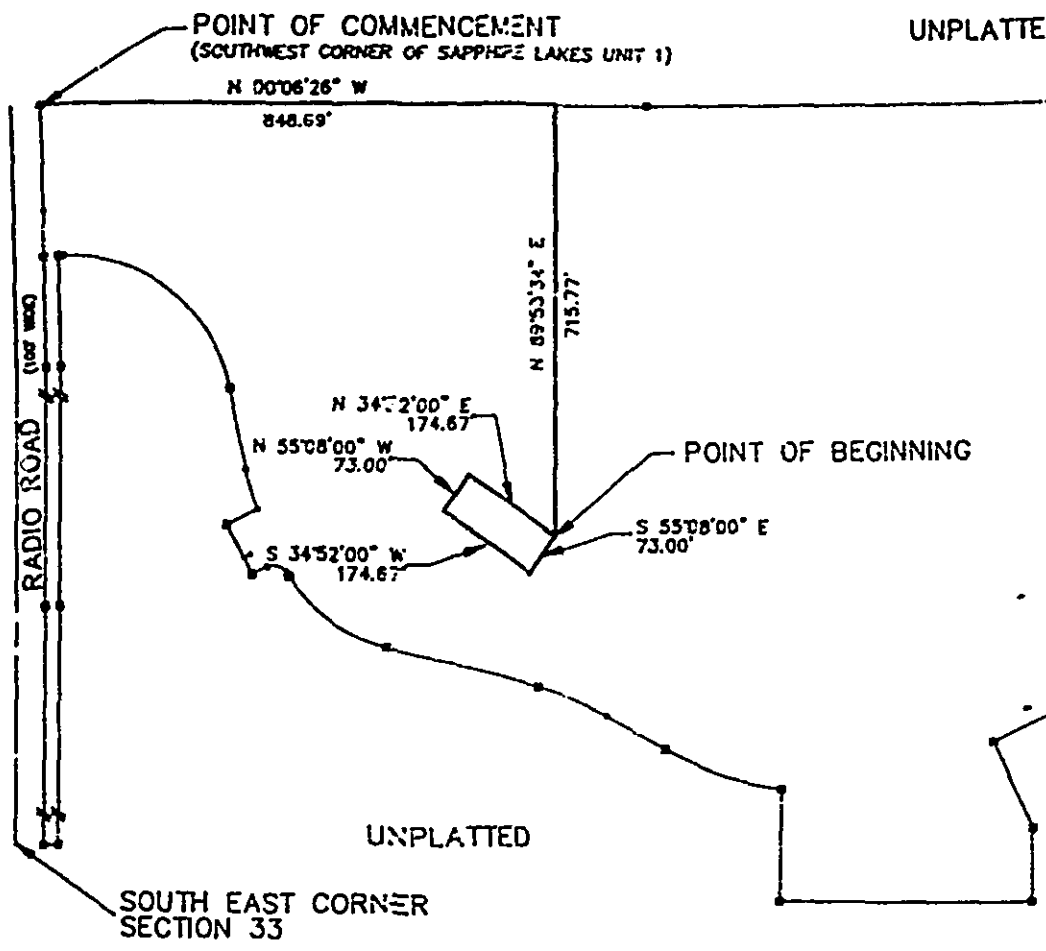
A PARCEL OF LAND LOCATED IN TRACT "A" OF SAPPHIRE LAKES UNIT 1, A SUBDIVISION OF A PART OF SECTION 33, TOWNSHIP 49 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA, RECORDED IN THE OFFICE OF PUBLIC RECORDS IN PLAT BOOK 17 AT PAGES 92-94, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAPPHIRE LAKES UNIT 1; THENCE NORTH ZERO DEGREES SIX MINUTES TWENTY SIX SECONDS WEST (N 00° 06' 26" W) A DISTANCE OF EIGHT HUNDRED FORTY EIGHT AND 69/100 (848.69) FEET; THENCE NORTH EIGHTY NINE DEGREES FIFTY THREE MINUTES THIRTY FOUR SECONDS EAST (N 89° 53' 34" E) A DISTANCE OF SEVEN HUNDRED FIFTEEN AND 77/100 (715.77) FEET TO THE POINT OF BEGINNING; THENCE SOUTH FIFTY FIVE DEGREES EIGHT MINUTES ZERO SECONDS EAST (S 55° 08' 00" E) A DISTANCE OF SEVENTY THREE AND 00/100 (73.00) FEET; THENCE SOUTH THIRTY FOUR DEGREES FIFTY TWO MINUTES ZERO SECONDS WEST (S 34° 52' 00" W) A DISTANCE OF ONE HUNDRED SEVENTY FOUR AND 67/100 (174.67) FEET; THENCE NORTH FIFTY FIVE DEGREES EIGHT MINUTES ZERO SECONDS WEST (N 55° 08' 00" W) A DISTANCE OF SEVENTY THREE AND 00/100 (73.00) FEET; THENCE NORTH THIRTY FOUR DEGREES FIFTY TWO MINUTES ZERO SECONDS EAST (N 34° 52' 00" E) A DISTANCE OF ONE HUNDRED SEVENTY FOUR AND 67/100 (174.67) FEET TO THE POINT OF BEGINNING. CONTAINING 0.29 ACRES OR 12,751 SQUARE FEET MORE OR LESS.

SUBJECT TO ANY EASEMENTS OF RECORD AS SHOWN ON THE PLAT.



Anchor Engineering



SAPPHIRE LAKES
UNIT 1

A SUBDIVISION OF A PART OF SECTION 33,
TOWNSHIP 49 SOUTH, RANGE 26 EAST
COLLIER COUNTY, FLORIDA
PLAT BOOK 17, PAGES 92-94

GRAPHIC SCALE

300 0 150 300 600 1200

(IN FEET)
1 inch = 300 ft.

SKETCH OF LEGAL
FOR BUILDING THIRTY

THIS IS NOT A SURVEY

CERTIFICATE OF SURVEYOR

I, T. ALAN NEAL, of Lee County, Florida, do hereby certify that I am a Professional Land Surveyor, Certificate No. 4656, authorized and licensed to practice in the State of Florida, and that the construction of the improvements of Building 29 of Turquoise at Sapphire Lakes, a Condominium, as shown on attached hereto is substantially complete so that the material, together with the provisions of the declaration describing the condominium property, is an accurate representation of the location and dimensions of the improvements and that the identification, location, and dimensions of the common elements and of each unit can be determined from these materials, and that the Survey, Graphic Description, and Plot Plan attached to the Declaration of Condominium of Turquoise at Sapphire Lakes present an accurate representation of the location and dimensions of the improvements constituting Building 29 of Turquoise at Sapphire Lakes, a Condominium.

I further certify that all planned improvements, including but not limited to landscaping, utility services, and access to each unit in Building 29 and the common element facilities serving Building 29, are substantially completed.

IN WITNESS WHEREOF, I have set my hand and seal this 17th day of FEBRUARY, 1993.

OR BOOK 1798 PAGE 001508

Witnesses:

T. Alan Neal

STATE OF FLORIDA
COUNTY OF LEE

The foregoing instrument was acknowledged before me this 17th day of Feb, 1993 by T. Alan Neal, P.L.S., on behalf of Anchor Engineering Consultants, Inc. He is personally known to me and who did not take an oath.

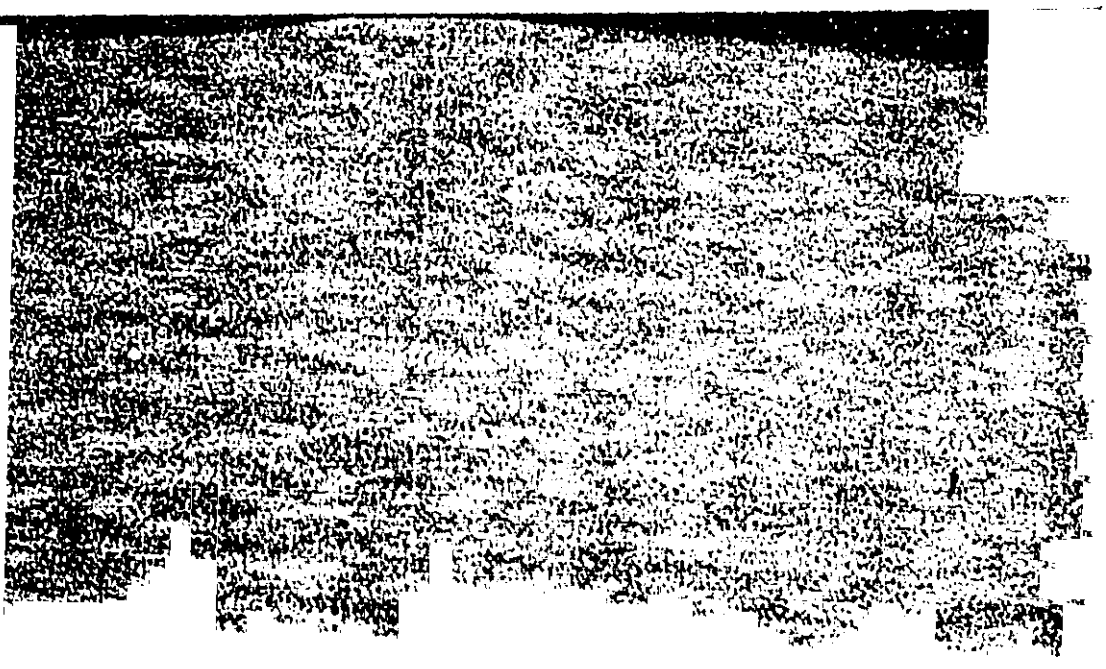
Notary Public
Commission No. _____

My Commission Expires: 11-7-95

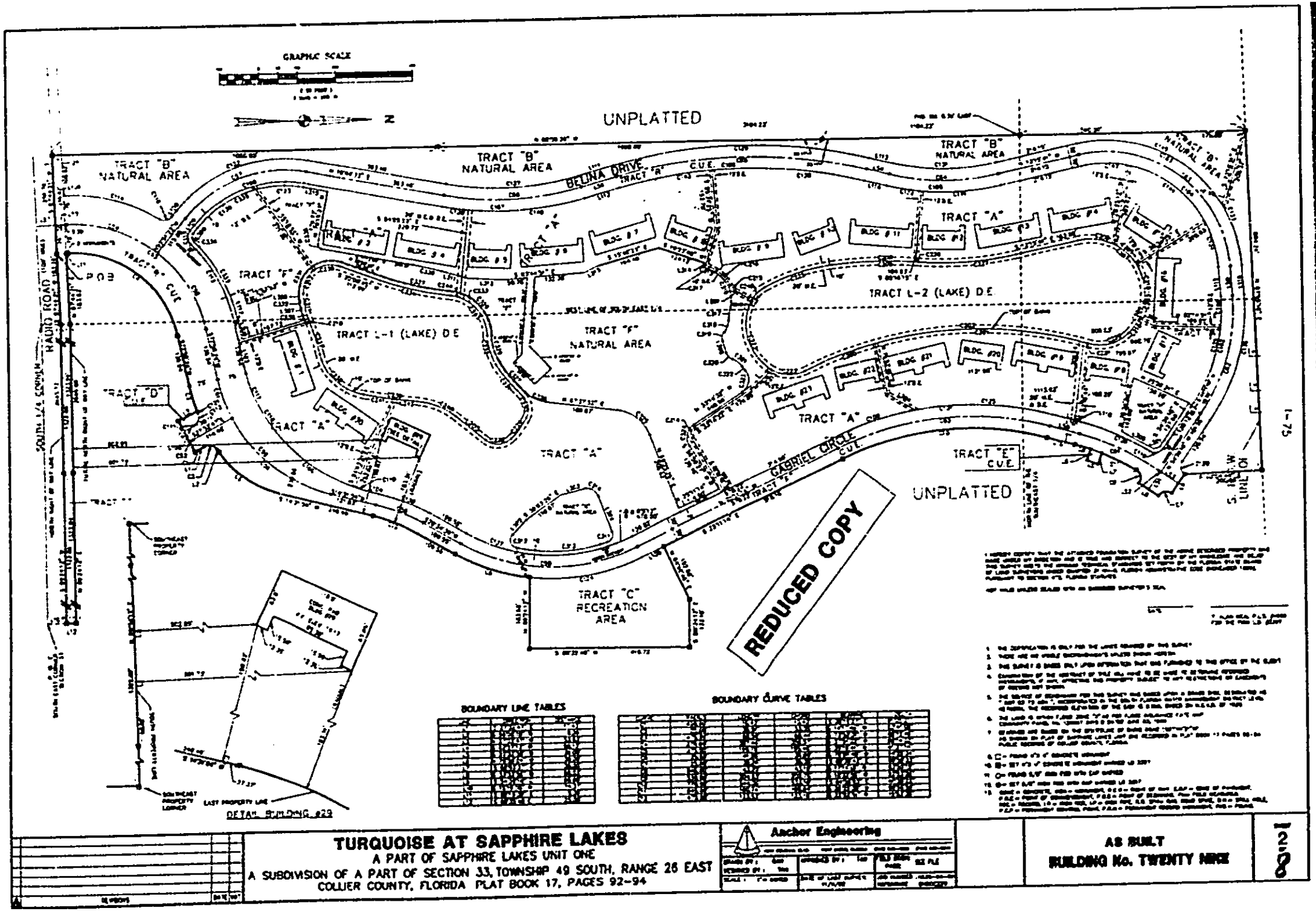
EXHIBIT "2"

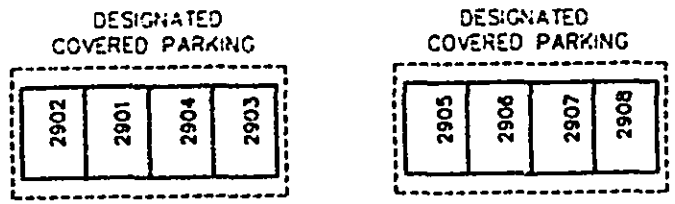
SHEET 1 OF 8

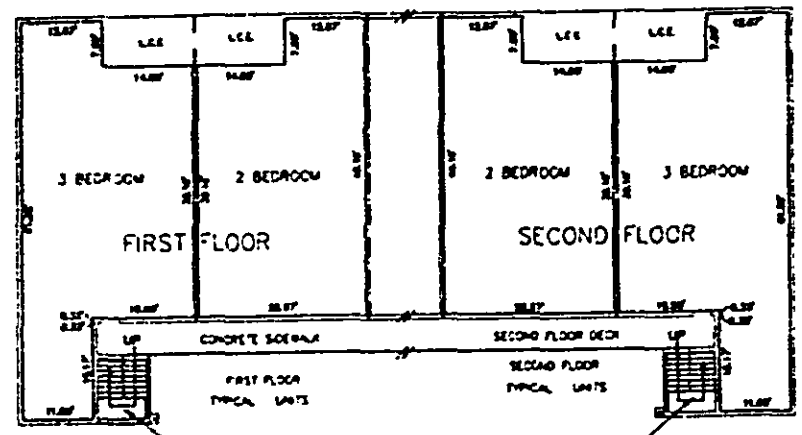
4091 Colonial Boulevard • Fort Myers, Florida 33912 • 813/936-4003 • FAX: 813/936-0819



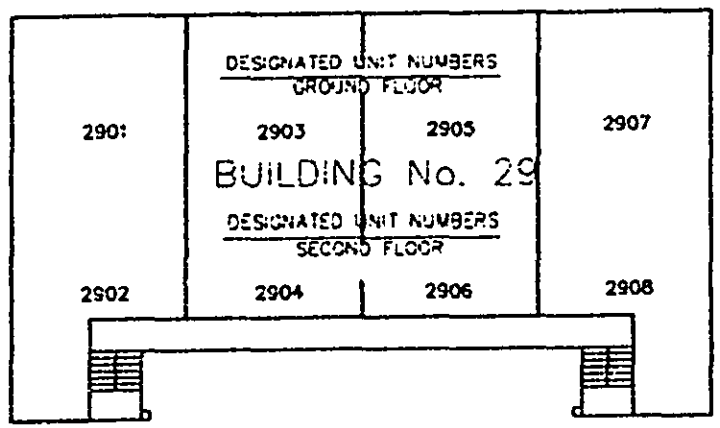
OR BOOK 1798 PAGE 001509

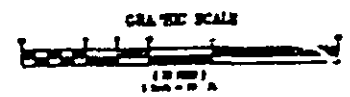


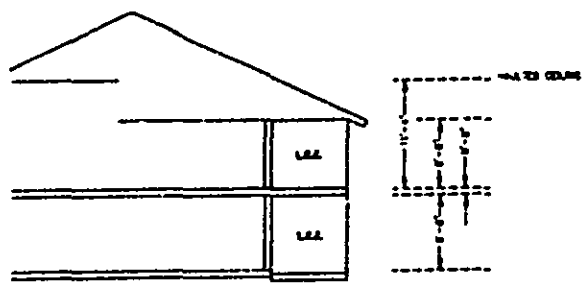




TYPICAL BUILDING FLOOR PLAN FOR BUILDING 29
TURQUOISE AT SAPPHIRE LAKES, A CONDOMINIUM







SCHEMATIC SECTION
NOT TO SCALE

REDUCED COPY

SURVEYOR'S NOTES

1. THIS DRAWING WAS PREPARED FROM ARCHITECTURAL PLANS BY:
   BETTY LEE GOTTSMAN A.I.A.
   2301 C.R. 901
   SUITE "H"
   NAPLES, FLORIDA 33999
   ALL DIMENSIONS ARE PROPOSED AND DO NOT REFLECT AS-BUILT CONDITIONS.
2. DIMENSIONS ARE IN FEET AND DECIMALS THEREOF.
3. ALL DIMENSIONS ARE APPROXIMATE AND ARE TO FINISHED FLOOR AND COLUMNS. THE FINAL DIMENSIONS MAY VARY.
4. HEAVY LINES INDICATE UNIT BOUNDARY.
5. THE UNIT LINES, LIMITED COMMON ELEMENT (L.C.E.) LINES AND DIMENSIONS SHOWN HEREON ARE APPROXIMATE REPRESENTATIONS OF THE LOCATION OF SAID LINES AND DIMENSIONS. SEE THE DECLARATION OF CONDOMINIUM FOR THE PRECISE DEFINITION, DESIGNATION, AND LOCATION OF SAID LINES.
6. UNITS AS SHOWN HEREON MAY APPEAR REVERSED (MIRROR) AS SHOWN ON THE RESPECTIVE BUILDINGS.
7. L.C.E. DENOTES LIMITED COMMON ELEMENT.
8. L.C. DENOTES COMMON ELEMENT.

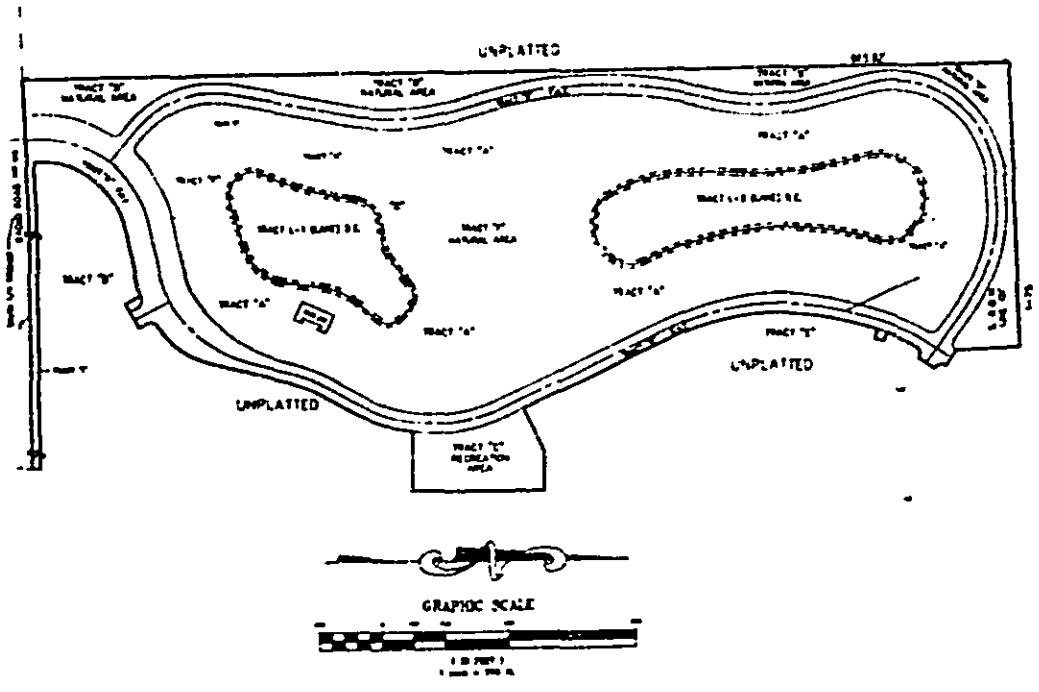
TURQUOISE AT SAPPHIRE LAKES
A PART OF SAPPHIRE LAKES UNIT ONE
A SUBDIVISION OF A PART OF SECTION 33, TOWNSHIP 49 SOUTH, RANGE 26 EAST
COLLIER COUNTY, FLORIDA PLAT BOOK 17, PAGES 92-94

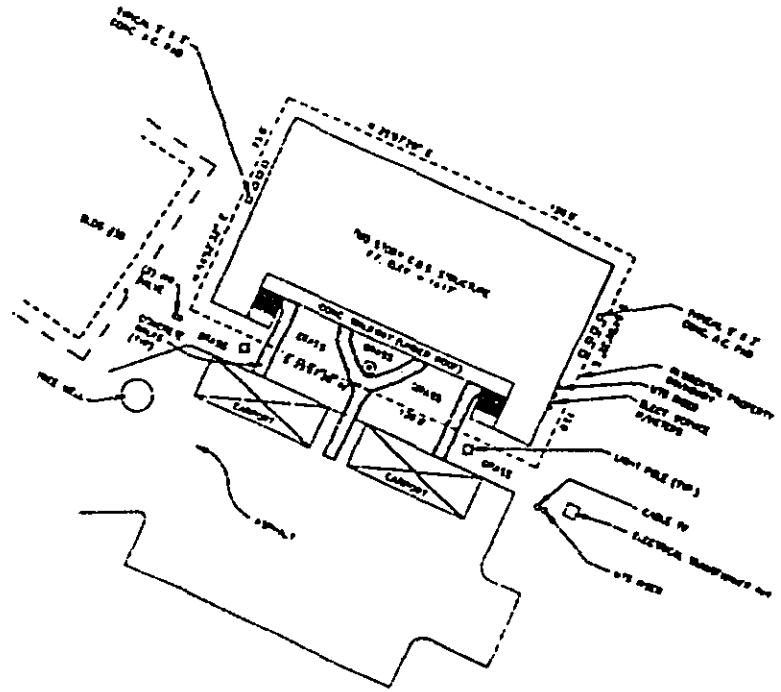
Anchor Engineering Consultants, Inc.

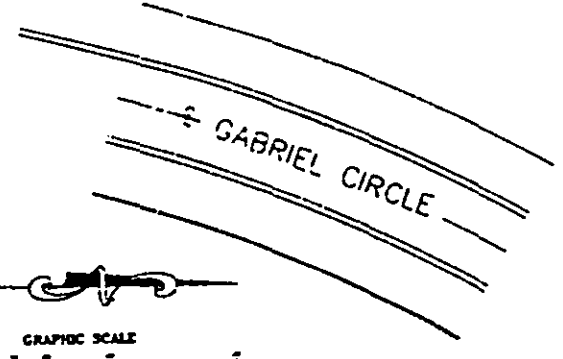
DETAILS
BUILDING No. TWENTY NINE

SHEET 3 OF 8

0015111
PAGE
1798
OR BOOK







REDUCED COPY

TURQUOISE AT SAPPHIRE LAKES
A PART OF SAPPHIRE LAKES UNIT ONE
A SUBDIVISION OF A PART OF SECTION 33, TOWNSHIP 49 SOUTH, RANGE 26 EAST
COLLIER COUNTY, FLORIDA PLAT BOOK 17, PAGES 92-94

Anchor Engineering Consultants, Inc.

AS-BUILT
BUILDING No. TWENTY NINE

SHT 4 OF 8

CERTIFICATE OF SURVEYOR

I, T. ALAN NEAL, of Lee County, Florida, do hereby certify that I am a Professional Land Surveyor, Certificate No. 4656, authorized and licensed to practice in the State of Florida, and that the construction of the improvements of Building 30 of Turquoise at Sapphire Lakes, a Condominium, as shown on attached hereto is substantially complete so that the material, together with the provisions of the declaration describing the condominium property, is an accurate representation of the location and dimensions of the improvements and that the identification, location, and dimensions of the common elements and of each unit can be determined from these materials, and that the Survey, Graphic Description, and Plot Plan attached to the Declaration of Condominium of Turquoise at Sapphire Lakes present an accurate representation of the location and dimensions of the improvements constituting Building 30 of Turquoise at Sapphire Lakes, a Condominium.

I further certify that all planned improvements, including but not limited to landscaping, utility services, and access to each unit in Building 30 and the common element facilities serving Building 30, are substantially completed.

IN WITNESS WHEREOF, I have set my hand and seal this 17TH day of FEBRUARY, 1993.

Witnesses:

T. Alan Neal

STATE OF FLORIDA
COUNTY OF LEE

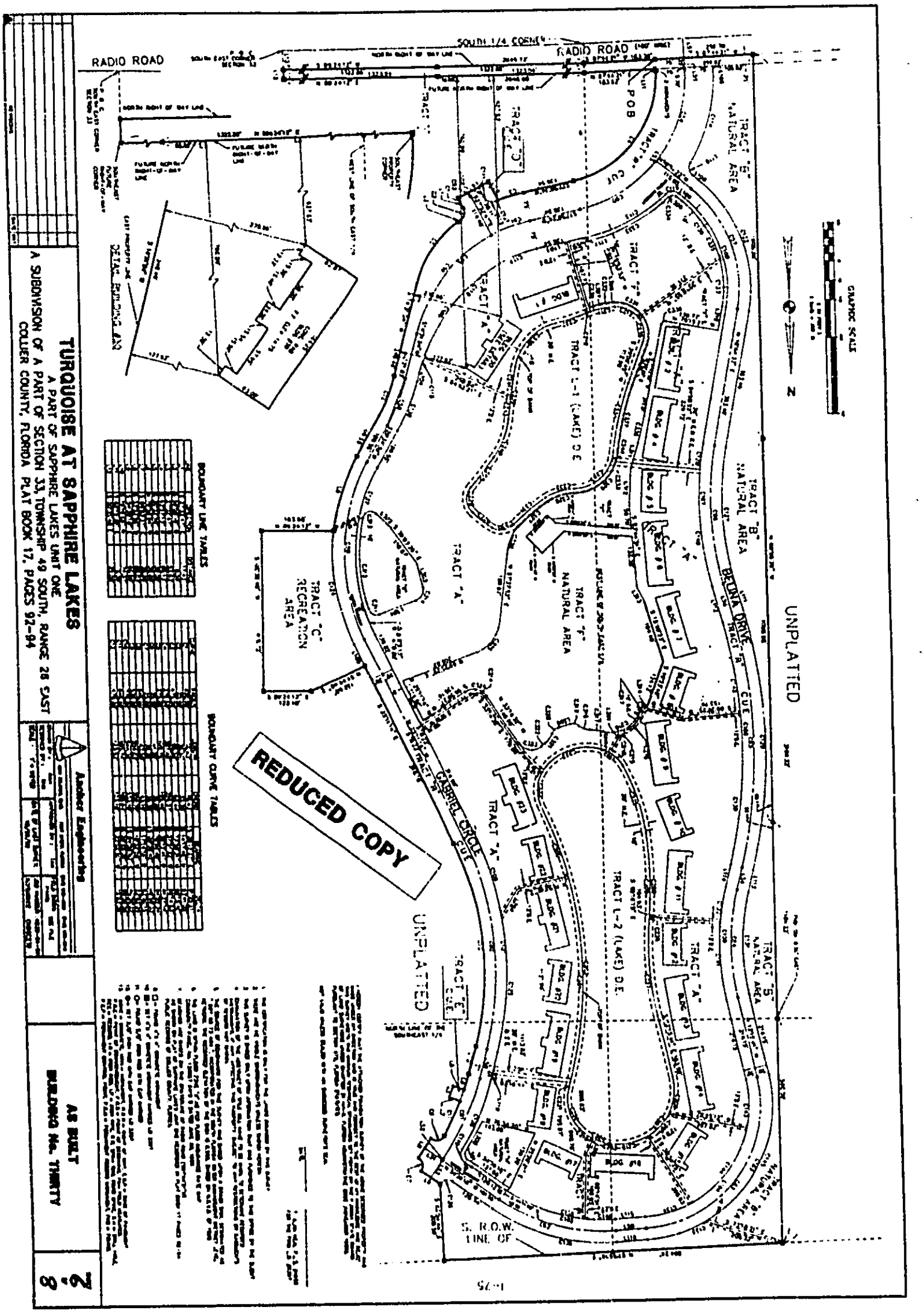
The foregoing instrument was acknowledged before me this 17th day of Febr, 1993 by T. Alan Neal, P.L.S., on behalf of Anchor Engineering Consultants, Inc. He is personally known to me and who did not take an oath.

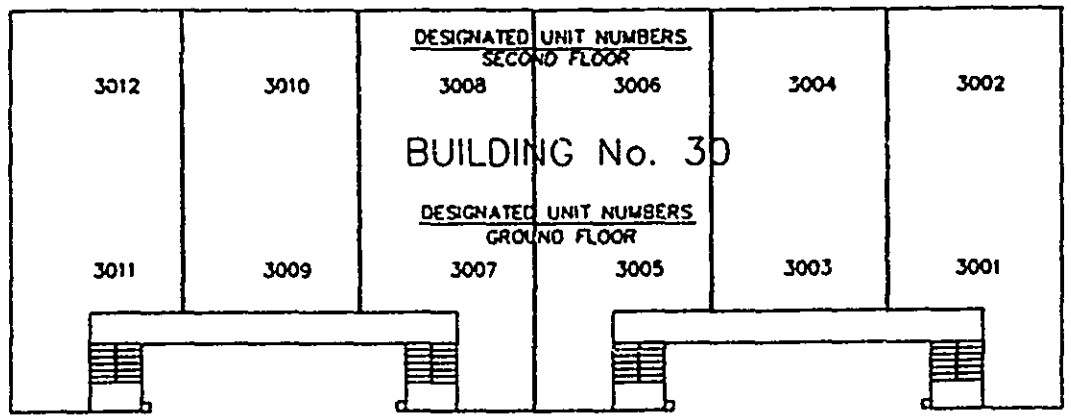
Eileen A. Trinovic
Notary Public
Commission No. _____

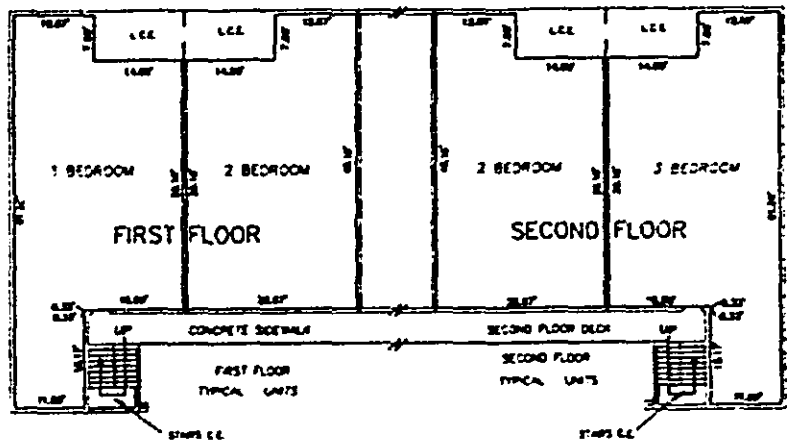
My Commission Expires: 11-7-95

OR BOOK 1798
PAGE 001512

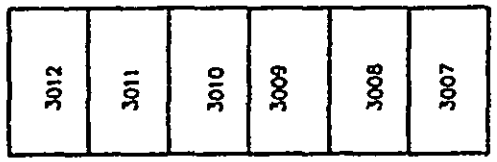
4091 Colonial Boulevard • Fort Myers, Florida 33912 • 813/936-4003 • FAX: 813/936-0819


TURQUOISE AT SAPPHIRE LAKES
A PART OF SAPPHIRE LAKES UNIT ONE
A SUBDIVISION OF A PART OF SECTION 33, TOWNSHIP 49 SOUTH, RANGE 28 EAST
COLLIER COUNTY, FLORIDA PLAT BOOK 17, PAGES 92-94
Anchor Engineering
AS BUILT
BUILDING No. THIRTY
REDUCED COPY
RADIO ROAD
SOUTH 1/4 CORNER
POB
TRACT "B" NATURAL AREA
TRACT "A"
TRACT "C" RECREATION AREA
TRACT "F" NATURAL AREA
TRACT L-1 (LAKE) D.E.
TRACT L-2 (LAKE) D.E.
TRACT "E" C.U.E.
GABRIEL CIRCLE
BELINA DRIVE
UNPLATTED
S. R.O.W. LINE OF
GRAPHIC SCALE
N
BOUNDARY LINE TABLES
BOUNDARY CURVE TABLES
DETAIL BUILDING #30

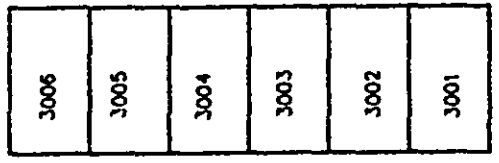




TYPICAL BUILDING FLOOR PLAN FOR BUILDING 30
TURQUOISE AT SAPPHIRE LAKES, A CONDOMINIUM



DESIGNATED
COVERED PARKING



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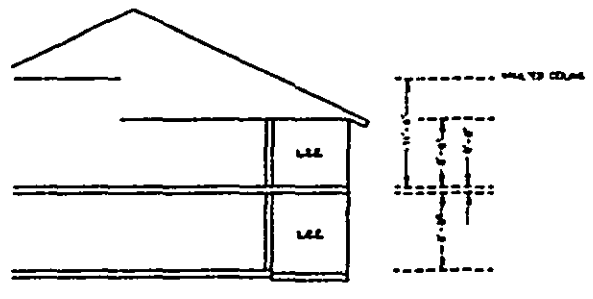


SCHEMATIC SECTION
NOT TO SCALE



SURVEYOR'S NOTES

REDUCED COPY

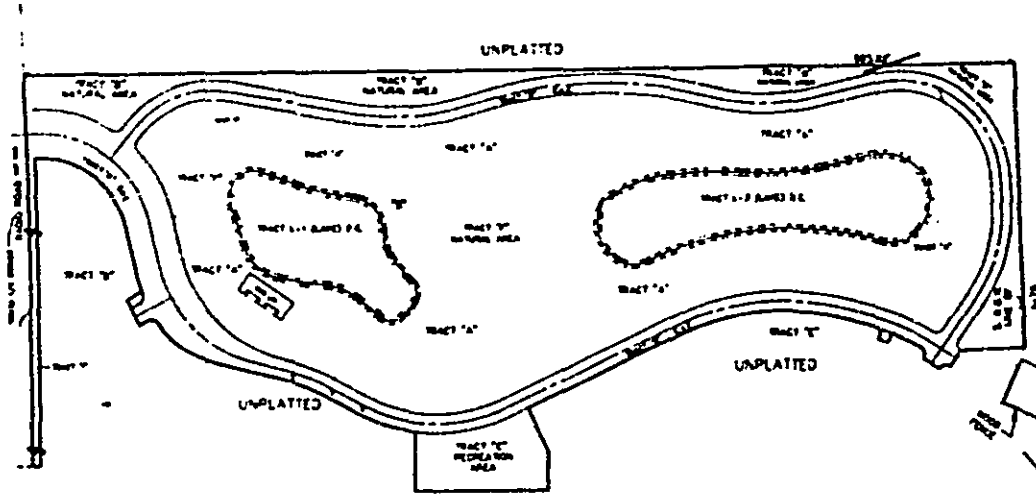
TURQUOISE AT SAPPHIRE LAKES
A PART OF SAPPHIRE LAKES UNIT ONE
A SUBDIVISION OF A PART OF SECTION 33, TOWNSHIP 49 SOUTH, RANGE 26 EAST
COLLIER COUNTY, FLORIDA PLAT BOOK 17, PAGES 92-94

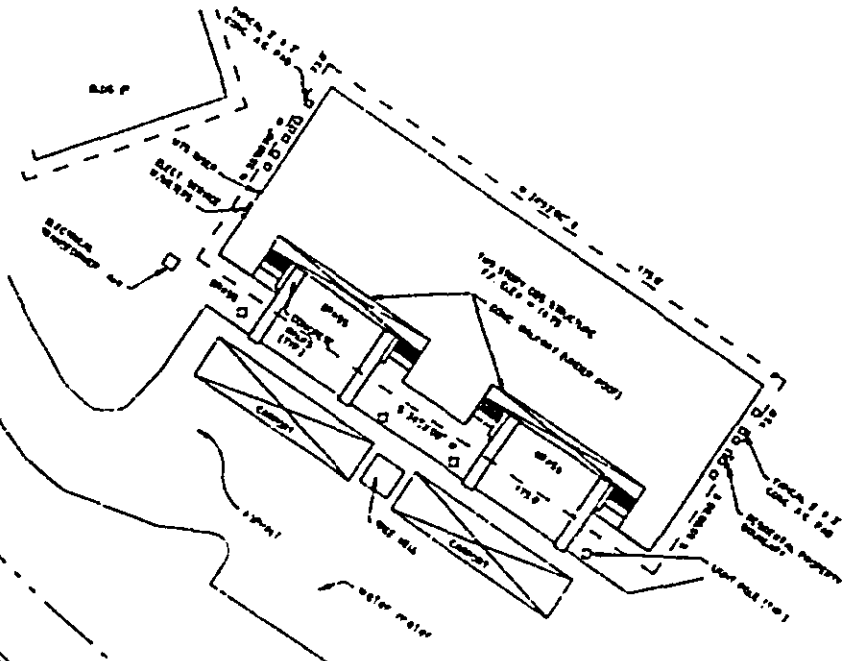
Anchor Engineering Consultants, Inc.

DETAILS
BUILDING No. THIRTY

SHEET 7 of 8

1798 001515
OR BOOK PAGE







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TURQUOISE AT SAPPHIRE LAKES
A PART OF SAPPHIRE LAKES UNIT ONE
A SUBDIVISION OF A PART OF SECTION 33, TOWNSHIP 49 SOUTH, RANGE 26 EAST
COLLIER COUNTY, FLORIDA PLAT BOOK 17, PAGES 92-94

Another Engineering Consultants, Inc.

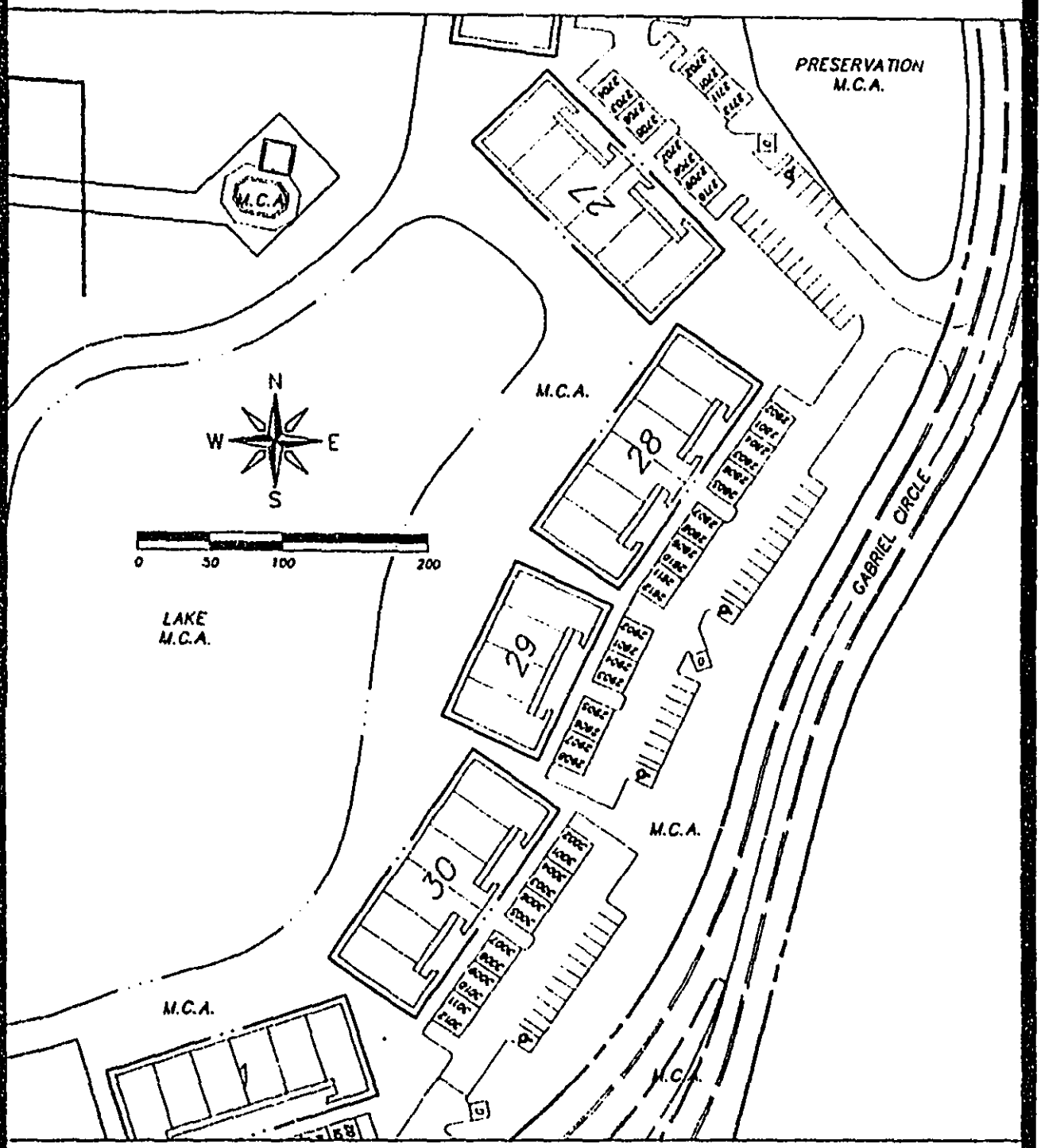
AS-BUILT
BUILDING No. THIRTY

98

CONDOMINIUM PAGE

1798 OR BOOK

001516 PAGE



M.C.A. = MASTER CONDOMINIUM AREA
C.E. = RESIDENTIAL PROPERTY COMMON ELEMENT
PREPARED BY: BUTLER ENGINEERING, INC.

EXHIBIT 3: TURQUOISE PARKING

Plot file sup\condom 10 06 92 -- 04 54

EXHIBIT "4"

TURQUOISE AT SAPPHIRE LAKES

PERCENTAGE OWNERSHIP INTEREST

The undivided fractional interest in the Common Elements and Common Surplus, and the fractional share of the Common Expenses, appurtenant to each Unit is 1/44.

INSTR 4555522 OR 4677 PG 249 RECORDED 5/2/2011 10:39 AM PAGES 4
DWIGHT E. BROCK, CLERK OF THE CIRCUIT COURT, COLLIER COUNTY FLORIDA
REC $35.50

This instrument prepared by:
Jamie B. Greusel
1104 North Collier Blvd.
Marco Island, FL 34145

CERTIFICATE OF AMENDMENT TO THE DECLARATION OF CONDOMINIUM OF TURQUOISE AT SAPPHIRE LAKES, A CONDOMINIUM

NOTICE IS HEREBY GIVEN that at a duly called meeting of the members of Turquoise at Sapphire Lakes Condominium Association, Inc. on March 15, 2011, at 5:00 p.m. at the Sapphire Lakes Condominium Association, Inc., at poolside at pool #1, Sapphire Lakes, Naples, FL by an affirmative vote of in excess of 50% of the units in the Condominium and by not less than 66 2/3rds% of the Board of Directors, the Declaration of Condominium of Turquoise at Sapphire Lakes Condominium, originally recorded at O.R. Book 1798, Page 1455 was amended as follows:

1. The Declaration of Condominium of Turquoise at Sapphire Lakes Condominium is hereby amended in accordance with the Exhibit A attached hereto and incorporated herein.

IN WITNESS WHEREOF, Turquoise at Sapphire Lakes Condominium Association, Inc. has caused this Certificate of Amendment to be executed in accordance with the authority hereinabove expressed this 26th day of APRIL, 2011.

TURQUOISE AT SAPPHIRE LAKES
CONDOMINIUM ASSOCIATION, INC.
A Florida not-for-profit corporation

By: Marian Vella
As President

Witness #1: JOHN W. MORRISON
(print name)

Witness#2: JOHN DEANEY
(print name)

COUNTY OF Collier
STATE OF FLORIDA

The foregoing instrument was acknowledge before me this 26th day of APRIL, 2011 by MARIAN VELLA, President of Turquoise at Sapphire Lakes Condominium Association, Inc., who is personally known to me or who has produced _____ (type of identification) as identification and who did not take an oath.

JOSEPH B KREPEL
MY COMMISSION # EE008515
EXPIRES July 13, 2014
(407) 398-0153 FloridaNotaryService.com

Notary Public
Print Name: JOSEPH B. KREPEL
My commission expires:

Exhibit A

(Additions are shown by underlining and deletions by ~~strikethrough~~)

***

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

***

9.3 Specific Minimum Maintenance Schedule and Standards. All Unit Owners shall adhere to the following minimum maintenance schedule and standards:

(a) Hot Water Heaters. All hot water heaters shall be replaced no later than the tenth (10th) anniversary of the date of manufacture.

(b) Water Valves. All main water shutoff valves shall have a ball joint shut.

(c) Plumbing Connections. All hoses for washing machines, dishwashers, sinks and toilets shall be braided steel cable flex hoses, if possible. The ice and water lines to the refrigerators shall have PEX connections.

Any unit not being in compliance with subsection (a) – (c) above as of the date of recording of this provision shall have until November 30, 2011 to bring the unit into compliance.

9.4 Use of Licenses Contractors. Whenever a unit owner contracts for maintenance, repair, replacement, alteration, addition or improvement of any portion of the unit, whether with or without Association approval, such owner shall be deemed to have warranted to

the Association and its members that his contractors are properly licensed and fully insured, and that the owner will be financially responsible for any resulting damage to persons or property not paid by the contractor's insurance.

9.5 Whenever a Unit is vacant for 5 or more days, the water to the unit must be shut off.

9.6 Whenever a unit vacant for an extended period of time, the unit owner is responsible for having the unit checked every two weeks.

15. Collection of Assessments

***

15.10 Collection of Rent From Tenants on Delinquent Units. The Association may collect rent money directly from a tenant of a unit if the owner of said unit is delinquent in payment of assessments in excess of thirty (30) days. Any rent money collected by the Association shall be used to offset the assessments not being paid. Any remaining rent money shall be remitted to the owner only when the owner becomes current in the charges or assessments.