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DECLARATION OF CONDOMINIUM

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PARK CENTER AT METROWEST,
a commercial condominium

INDEX TO DECLARATION OF CONDOMINIUM

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PARK CENTER AT METROWEST,

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1. <u>DEFINITIONS</u>	1
2. <u>CONDOMINIUM NAME, APPURTENANT RIGHTS AND POSSESSION</u>	3
3. <u>RESTRAINT UPON SEPARATION AND PARTITION OF COMMON ELEMENTS</u>	4
4. <u>COMMON ELEMENTS</u>	5
5. <u>LIMITED COMMON ELEMENTS</u>	5
6. <u>DESCRIPTION OF PROPERTY SUBMITTED TO CONDOMINIUM OWNERSHIP</u>	6
7. <u>AMENDMENTS TO DEVELOPMENT PLAN</u>	6
8. <u>AMENDMENT OF DECLARATION</u>	7
9. <u>THE ASSOCIATION, ITS POWERS AND RESPONSIBILITIES</u>	8
10. <u>BY-LAWS</u>	10
11. <u>MAINTENANCE; LIMITATION UPON IMPROVEMENT</u>	10
12. <u>COMMON EXPENSES AND COMMON SURPLUS</u>	11
13. <u>ASSESSMENTS; LIABILITY, LIENS, PRIORITY AND COLLECTION</u>	11
14. <u>TERMINATION OF CONDOMINIUM</u>	13
15. <u>EQUITABLE RELIEF</u>	13
16. <u>LIMITATION OF LIABILITY</u>	13
17. <u>LIENS</u>	14
18. <u>REMEDIES FOR VIOLATION</u>	14
19. <u>EASEMENTS</u>	14
20. <u>SIGNAGE</u>	15

21. <u>MEMBERSHIP IN MASTER ASSOCIATION; EASEMENT RIGHTS AND OBLIGATIONS</u>	16
23. <u>ENFORCEMENT OF MAINTENANCE</u>	16
24. <u>INSURANCE</u>	17
25. <u>EXECUTION OF DOCUMENTS REQUIRED BY GOVERNMENT</u>	20
26. <u>EMINENT DOMAIN OR CONDEMNATION PROCEEDING</u>	20
27. <u>GENERAL PROVISIONS</u>	20

EXHIBITS TO DECLARATION

- A. Legal Description
- B. Plot Plan and Survey
- C. Articles of Incorporation
- D. By-Laws
- E. Undivided Shares of the Common Elements
- F. Estimated Operating Budget

DECLARATION OF CONDOMINIUM

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PARK CENTER AT METROWEST, a commercial condominium

William L. Bradshaw, Sr. and Cynthia A. Bradshaw, husband and wife (collectively the "Developer"), being the owner of fee simple title to the property described in Exhibit "A" attached hereto, for themselves, their successors, grantees and assigns, hereby submit said property, all improvements located or to be located thereon and appurtenances thereto to condominium ownership pursuant to Chapter 718 of the Florida Statutes, as enacted upon the date of recordation hereof (the "Condominium Act").

All the restrictions, reservations, covenants, conditions, easements and limitations of record contained herein shall constitute covenants running with the land or equitable servitudes upon the land, as the case may be; shall run perpetually unless terminated as provided herein; and shall be binding upon all Unit Owners as hereinafter defined. In consideration of receiving and by acceptance of a grant, devise or mortgage, all grantees, devisees or mortgagees, their heirs, personal representatives, successors and assigns, and all parties claiming by, through or under such persons, agree to be bound by the provisions hereof, the Articles of Incorporation and the By-Laws of the Association as hereinafter defined. Both the benefits provided and the burdens imposed shall run with each Unit and the interests in the Common Elements as hereinafter defined.

1. DEFINITIONS.

As used in this Declaration, in the Articles of Incorporation and in the By-Laws attached hereto, and in all amendments thereto, unless the context requires otherwise:

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

B. "Association" means Park Center at MetroWest Condominium Association, Inc., which is the Florida not-for-profit corporation responsible for the operation of the Condominium;

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

D. "Articles" and "By-Laws" means the Articles of Incorporation and the By-Laws of the Association as they exist from time to time;

E. "Common Elements" means that portion of the Condominium Property not included in the Units (sometimes referred to as "Common Areas");

F. "Common Expenses" means the expenses of administration, maintenance, operation, repair, replacement and protection of the Condominium Property (including reserves), other expenses declared by the Association or provided by this Declaration to be Common

Expenses and any other valid expenses or debts of the condominium as a whole, of individual Unit Owners, or of the Association which are assessed against the Unit Owners;

G. "Common Surplus" means any excess of all receipts of the Association, including but not limited to Assessments and any revenues derived on account of the Common Elements, over the amount of the Common Expenses;

H. "Condominium Building" means the structures which comprise that part of the Condominium Property within which the Units are located;

I. "Condominium Parcel" means a Unit together with the undivided share in the Common Elements which is appurtenant to the Unit;

J. "Condominium Property" means and includes all lands that are subjected hereunder to condominium ownership whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the Condominium;

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

L. "Developer" means William L. Bradshaw, Sr. and Cynthia A. Bradshaw, husband and wife, and their successors and assigns;

M. "Limited Common Elements" means and includes those Common Elements which are reserved for the use of a certain Unit or Units to the exclusion of other Units (sometimes referred to as "Limited Common Areas");

N. "Master Association" means MetroWest Master Association, Inc., a Florida not-for-profit corporation;

O. "Master Declaration" means that certain Master Declaration of Protective Covenants and Restrictions for MetroWest dated February 24, 1986 and recorded in Official Records Book 3759, Page 2756 of the Public Records of Orange County, Florida, as amended from time to time;

P. "Mortgagee" means a bank, the Developer, any Unit Owner who finances a purchaser with seller financing, a insurance company, a mortgage company, a real estate investment trust, a recognized institutional type lender or its loan correspondent, or an agency of the United States Government, which owns or holds a mortgage encumbering a Condominium Parcel;

Q. "Operation" or "Operation of the Condominium" means and includes the operation, administration and management of the Condominium Property;

R. "Unit" means a part of the Condominium Property which is subject to private ownership, as designated in this Declaration, which shall consist of improvements only and not the underlying land;

S. "Unit Owner" or "Owner of a Unit" means the record owner of legal title to a Condominium Parcel as shown by the real estate records in the office of the Clerk of Orange County, Florida, whether such owner be the Developer, one or more persons, firms, associations, corporations or other legal entities; and shall not mean or refer to the holder of a mortgage or security deed, its successors or assigns, unless and until such holder has acquired title pursuant to foreclosure or a proceeding or deed in lieu of foreclosure; nor shall such term mean or refer to any lessee or tenant of a Unit Owner;

T. "Utility Service(s)" means all facilities, equipment and service necessary or convenient to provide electrical, gas, water, sewer, telephone and other communication and cable or satellite television service and related or similar future services to the Condominium Property or any portion thereof; and

U. "The Condominium" or "this Condominium" means Park Center at MetroWest, a commercial condominium.

2. **CONDOMINIUM NAME, APPURTENANT RIGHTS AND POSSESSION.**

A. The name of this Condominium is PARK CENTER AT METROWEST, a commercial condominium.

B. There shall pass with each Unit as appurtenances thereto:

(1) An undivided share in the Common Elements;

(2) An exclusive easement for the use of the air space 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, which easement shall be terminated automatically in any air space which is vacated from time to time;

(3) An undivided share in the Common Surplus;

(4) Membership of the Unit Owner in the Association; and

C. Each Unit Owner is entitled to the exclusive possession of its Unit subject to the provisions of this Declaration. Each Unit Owner is entitled to the use of the Common Elements, in accordance with the provisions of this Declaration and the purposes for which they are intended, but no such use shall hinder or encroach upon the lawful rights of other Unit Owners. There shall be a joint use of the Common Elements and a mutual easement for that purpose is hereby created.

D. If a Unit is leased, as an appurtenant right of the tenant under any such lease, such tenant shall have all use rights of that portion of the Common Elements which are available for

use by the Unit Owners and the Unit Owner of such leased Unit shall not have such use rights other than as a guest of the tenant, unless such use rights are waived in writing by such tenant.

E. Each Unit is identified by a specific numerical designation as set forth in Exhibit "B" attached hereto. In horizontal dimension, each Unit consists of the area bounded by the unfinished interior surfaces of the perimeter walls of each such Unit. In vertical dimension, each Unit consists of the space between the top of the unfinished floor and the bottom of the unfinished ceiling of each such Unit. Each Unit Owner shall not own the undecorated or unfinished surfaces of the perimeter walls, floors, and ceilings surrounding its Unit, nor shall it own pipes, wires, conduits or other utility lines running through its Unit which are utilized for or service another Unit, or the Common Elements, which items are hereby made a part of the Common Elements. Said Unit Owner, however, shall own the walls and partitions which are contained within its Unit and inner decorated or finished surfaces of the perimeter walls, floors and ceilings, including drywall or plaster, paint and wallpaper.

F. Each Unit Owner shall own and be responsible for the maintenance, repair and replacement of the following items which service only its Unit: (i) all components for the individual air conditioning system, (ii) all electrical wiring, (iii) electrical boxes, (iv) conduits, (v) alarm system wiring, (vi) hot water tanks, and (vii) plumbing together with any other items which service only its Unit although such item(s) may be located within the Common Areas.

G. "Time share estates" may not be created in any Unit by any person or entity. As used herein, "time share estates" includes any arrangement, plan, scheme or similar device, whether by membership agreement, tenancy in common, interval ownership, sale, lease, deed, rental agreement, license or right-to-use agreement, whereby an owner of the time share estate receives a right to the use of a Unit and the Common Elements for a non-continuous and repeating period over more than one (1) year.

H. The Units shall be used only for the purpose allowed by the applicable zoning classification for the Condominium Property, this Declaration and the Master Declaration. No Unit shall be used for the storage or generation of any environmentally hazardous or regulated substance of any type, other than for de minimis amounts of cleaning supplies or similar materials commonly located in most commercial buildings, which are used and maintained in accordance with all applicable environmental laws.

3. RESTRAINT UPON SEPARATION AND PARTITION OF COMMON ELEMENTS.

A. The undivided share in the Common Elements which is appurtenant to a Unit shall not be separated therefrom and shall pass with the title to the Unit, whether or not separately described.

B. A share in the Common Elements appurtenant to a Unit cannot be conveyed or encumbered except together with the Unit.

C. The shares in the Common Elements appurtenant to Units shall remain undivided, and no action for partition of the Common Elements shall lie.

4. **COMMON ELEMENTS.**

A. Common Elements include the following:

(1) The land on which the improvements are located and any other land included in the Condominium Property, whether or not contiguous;

(2) Any portion of the Condominium Property which is not included within the Units;

(3) An easement of support which is hereby created in every portion of a Unit which contributes to the support of the Condominium Building;

(4) The property and installations required for the furnishing of Utility Services and other services to more than one Unit, the Common Elements or a Unit other than the Unit containing the installation; and

(5) Easements through Units for conduits, ducts, plumbing, wiring, cable television services and other facilities for the furnishing of Utility Services to the Units and the Common Elements, as applicable.

B. The undivided share in the Common Elements, Common Expenses and Common Surplus appurtenant to each Unit is a ratio of which the numerator shall be the number of net square feet inside the Unit and the denominator shall be 34,450, which is the total number of net square feet included inside all Units. The undivided shares of Common Elements for each Unit are listed on Exhibit "E" attached hereto.

5. **LIMITED COMMON ELEMENTS.**

A. The Limited Common Elements are depicted on the plot plan and survey attached as Exhibit "B" hereto and include a sign for each Unit and may, in the future, include other areas designated "Limited Common Elements" pursuant to an amendment to this Declaration added pursuant to Article 7 below.

B. The Limited Common Elements shall be maintained by the Unit Owners which use the Limited Common Elements or which are benefited by the Limited Common Elements, or by the Association. The costs of maintaining, repairing and replacing the Limited Common Elements shall be borne equally by the Unit Owners which use the Limited Common Elements or which are benefited by the Limited Common Elements.

If a Unit Owner fails to pay its prorata share of the maintenance costs of the Limited Common Elements, the other Unit Owners which use, or are benefited by, such Limited Common Elements ("Other Unit Owners") or the Association may make such repairs as they may deem necessary and upon request by the Other Unit Owners, the Association shall levy a

Special Assessment against such defaulting Unit Owner in the manner set forth in Article 13 below in the amount of such Unit Owner's prorata share of such maintenance costs of the Limited Common Elements. The Other Unit Owners and the Association shall have a lien against the defaulting Unit Owner for the costs of any repairs it shall make for the defaulting Unit Owner, plus interest, an administrative late fee and collection costs as set forth in Article 13 below.

6. DESCRIPTION OF PROPERTY SUBMITTED TO CONDOMINIUM OWNERSHIP.

A. The legal description of the land hereby submitted to condominium ownership is set forth in Exhibit "A" attached hereto and made a part hereof.

B. Exhibit "B" attached hereto and made a part hereof is a survey of said land, a graphic description of the improvements in which Units are located, and a plot plan thereof.

C. The identification, location and dimensions of each Unit and the Common Elements and Limited Common Elements appear on Exhibit "B". Together with this Declaration, Exhibit "B" includes sufficient detail to identify the Common Elements, the Limited Common Elements, and each Unit and provides an accurate representation of their locations and dimensions.

7. AMENDMENTS TO DEVELOPMENT PLAN.

A. The Developer is constructing this condominium development so that the interior of all Units may be custom-made within the dimensions shown on the plat to suit the individual needs and desires of the various Unit Owners. The Developer shall therefore retain reasonable development flexibility to meet its marketing needs and the particular desires of prospective Unit Owners. The Developer therefore specifically reserves the right, without anyone else's consent, to (i) make alterations, additions or improvements in, to and upon Units (and their appurtenant Limited Common Elements) owned by the Developer; (ii) change the layout or number of rooms in any Developer-owned Units; (iii) change exterior configurations and sizes of Units within the dimensions shown on the plat and the provisions of this Declaration and (iv) change a portion of the Common Elements to Limited Common Elements if the change is necessary for the individual use of a Unit Owner and does not materially adversely effect the rights of all other Unit Owners in their use of the Common Elements. No changes to the development plan will materially affect the location, size or configuration of any Unit described in an existing Agreement for Sale, without the written consent by all parties to such Agreement for Sale.

B. An amendment to this Declaration reflecting such authorized alteration of plans by the Developer shall be signed and acknowledged only by the Developer, and need not be approved by the Association, Unit Owners, lienors or Mortgagees, whether or not their joinder is elsewhere required for other amendments.

8. **AMENDMENT OF DECLARATION.**

A. This Declaration may be amended at any regular or special meeting of Unit Owners called or convened in accordance with the By-Laws by the affirmative vote of at least two-thirds (2/3) of the voting rights of all Unit Owners. All amendments shall be evidenced by a certificate executed as required by the Condominium Act and recorded among the Public Records of Orange County, Florida, provided, however, that except as otherwise provided in this Declaration:

(1) Subject to the provisions of Article 7 above, no amendment shall change the configuration or the size of any Unit in any material fashion, materially alter or modify the appurtenances to such Unit, nor change the proportional percentage by which a Unit Owner shares the Common Expenses and owns the Common Surplus unless the record owner thereof and all record owners of liens thereon shall join in the execution of such amendment and unless Unit Owners representing at least two-thirds (2/3) of the voting rights of all Unit Owners approve the Amendment;

(2) No amendment shall materially impair or prejudice the rights, interests or priorities of any Mortgagee without the prior written consent of such Mortgagee, which Mortgagee's consent shall not be unreasonably withheld or delayed;

(3) No amendments shall be passed which shall in any way affect any of the rights, privileges, powers or options of the Developer without the prior written consent of the Developer; and

(4) Any amendment which would affect the surface water management system, including water management portions of the Common Elements, shall not be passed without the prior written approval of all applicable governmental agencies and the Master Association.

B. 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 and 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."

C. Notwithstanding anything to the contrary herein, the Developer reserves the exclusive right to amend the Declaration and any Exhibits hereto, which exclusive right shall continue until such time as all but Ten Percent (10%) or fewer of the Units have been conveyed by the Developer to successor third party owners; provided, however, that no such amendment by the Developer shall materially impair or prejudice the rights and priorities of any Mortgagee without the prior written consent of such Mortgagee, which consent shall not be unreasonably

withheld or delayed. Such amendment shall be executed and acknowledged only by the Developer and need not be approved by the Association, Unit Owners, lienors or Mortgagees, whether or not elsewhere required for amendments, except to the extent expressly required under the Florida Condominium Act.

D. An amendment to this Declaration which is in compliance with the terms and conditions of this Declaration and the Condominium Act shall be effective when properly recorded in the Public Records of Orange County, Florida.

E. Invalidation of any part of this Declaration, any provision contained in any plat of the Condominium Property or in a conveyance or a Unit in the Condominium by judgment, court order or law shall not affect any of the other provisions hereof which shall remain in full force and affect.

9. **THE ASSOCIATION, ITS POWERS AND RESPONSIBILITIES:**

A. The operation of the Condominium shall be vested in the Association. The Association has been organized as a Florida not-for-profit corporation and a copy of its Articles of Incorporation are attached hereto and made a part hereof as Exhibit "C".

B. No Unit Owner, except an officer or director of the Association, shall have any authority to act for, or on behalf of, the Association.

C. All Unit Owners shall automatically be members of the Association, and a Unit Owner's membership shall terminate when it no longer owns its Unit.

D. Each Unit Owner shall be entitled to one (1) vote for each Unit owned in accordance with the voting privileges set forth in the Articles and By-Laws. Multiple owners of a Unit shall collectively be entitled its vote for said Unit in accordance with voting privileges set forth in the Articles and By-Laws. There shall be no cumulative voting.

E. The powers and duties of the Association shall include those set forth in the Articles, the By-Laws, the Condominium Act, and this Declaration and shall include, but not be limited to, the following:

(1) The irrevocable right of access to each Unit at reasonable hours as may be necessary for the maintenance, repair or replacement of any Common Elements therein or accessible therefrom or another Unit or at any hour for making emergency repairs necessary to prevent damage to the Common Elements or to another Unit;

(2) The power to levy and collect Assessments from the Unit Owners and to lease, maintain, repair and replace the Common Elements;

(3) The keeping of accounting records in accordance with good accounting practices and the Condominium Act which records shall be open to inspection by Unit Owners or their authorized representatives at reasonable times and written summaries of which shall be supplied at least annually to Unit Owners or their authorized

representatives;

(4) The power to enter into contracts with others for the maintenance, management, operation, repair and servicing of the Condominium;

(5) The power to adopt reasonable rules and regulations for the maintenance and conservation of the Condominium Property, and for the health, comfort, safety and welfare of the Unit Owners, all of whom shall be subject to such rules and regulations; provided, however, that no rule or regulation shall in any way affect any of the rights, privileges, powers or options of the Developer without the prior written consent of the Developer;

(6) The power to obtain and maintain adequate insurance to protect the Association and the Common Elements;

(7) The power to purchase Units and to acquire, hold, lease, mortgage and convey the same; and

(8) The power to grant easements over, under, across and through the Common Elements for public utilities or for other purposes which are intended to benefit some or all of the Units, and which are consistent with the intended use of the Common Elements.

F. Except as provided by statute, in case of condemnation or substantial loss to the Condominium Property, unless at least two-thirds of the Mortgagees (based upon one vote for each first mortgage owned) and Unit Owners have given their prior written approval, the Association shall not be entitled to:

(1) By act or omission seek to abandon or terminate the Condominium;

(2) Change the pro rata interest or obligations of any individual Unit for the purpose of (a) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (b) determining the pro rata share of ownership of each Unit in the Common Elements;

(3) Partition or subdivide any Unit;

(4) By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements. (The granting of easements by the Association for public utilities or for other purposes consistent with the intended use of the Common Elements shall not be deemed a transfer within the meaning of this clause.); and

(5) Use hazard insurance proceeds for losses to any portion of the Condominium for other than the repair, replacement or reconstruction of such portion; provided, however, if after repair, replacement or reconstruction of such portion, if there are surplus insurance proceeds, they shall be deposited into the operating account of the Association.

10. **BY-LAWS.**

The administration of the Association and the operation of the Condominium Property shall be governed by the By-Laws of the Association, a copy of which is attached hereto and made a part hereof as Exhibit "D". No modification of or amendment to these By-Laws shall be deemed valid unless duly adopted as provided in the By-Laws and set forth in or annexed to a duly recorded amendment to this Declaration executed in accordance with the provisions of the Condominium Act. No amendment to said By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage covering any Condominium Parcel.

11. **MAINTENANCE; LIMITATION UPON IMPROVEMENT.**

A. Except for the maintenance of: (i) the exterior of the Condominium Building which the Association shall maintain and repair, and (ii) the Limited Common Elements; the maintenance of the Common Elements shall be the responsibility of the Association; provided, however, that the Association shall not be responsible for the maintenance, repair or replacement of any air conditioning system, electrical wiring, plumbing, alarm system, hot water tanks, conduits, or other items which service only one particular Unit, which responsibility shall, instead, be borne solely by the Owner of such Unit. Notwithstanding the foregoing, nothing herein shall prohibit or limit the right of the Association to perform maintenance and repairs to the Limited Common Elements or the Units upon request by the appropriate party(ies) or if such repairs are in the best interest of the Condominium, as determined by the Board of Administration in its sole discretion. If the Association initially incurs a charge related to maintenance or repairs to specific Unit(s) or Limited Common Element(s), the Association shall assess the charge against the responsible Unit Owner(s) who hereby agrees to pay the same as a Special Assessment.

B. Subject to the provisions of Article 7, there shall be no material alteration or substantial addition to the Common Elements other than in the manner provided herein unless approved by a vote of the Unit Owners representing at least two-thirds (3/2) of the voting rights of all Unit Owners.

C. No Unit Owner shall make any alterations in the portions of the improvements of the Condominium which are to be maintained by the Association, remove any portion thereof, or make any additions thereto, without the prior written consent of the Association. No Unit Owner shall do any work which would jeopardize the safety or soundness of the Condominium Building containing its Unit or impair any easement, or which would alter in any way the exterior appearance, colors or design of the Condominium.

D. No privacy fence, wall, gate or other structure may be erected, installed, maintained or removed on the Condominium Property until the design, construction, specifications and a plan showing the location of the structure have been approved in writing by the Board of Administration. Nothing contained in this paragraph shall be construed to lessen the obligation of any Unit Owner to make prompt application for and obtain all necessary governmental permits and other approvals with respect to any such structure. The provisions of this paragraph shall not apply to the Developer.

12. **COMMON EXPENSES AND COMMON SURPLUS.**

A. Common Expenses shall include the expenses of the operation, maintenance, repair or replacement of the Common Elements and Limited Common Elements, when applicable, costs of carrying out the powers and duties of the Association and any other expense designated as Common Expenses by the Condominium Act, this Declaration or the By-Laws. Common Expenses shall also include assessments due by Unit Owners or the Association to the Master Association, which assessments shall be paid by the Association. The cost of a master antenna television system or duly franchised cable television service obtained pursuant to a bulk contract, if any, shall be deemed a Common Expense.

B. Common Expenses shall be assessed against Unit Owners in a proportion equal to those proportions of ownership in the Common Elements as provided in this Declaration.

C. Common Surplus, if any, shall be owned by Unit Owners in a proportion equal to those proportions of ownership in the Common Elements as provided in this Declaration.

13. **ASSESSMENTS; LIABILITY, LIENS, PRIORITY AND COLLECTION.**

A. The Association, through its Board of Administration, shall have the power to determine and fix the sums necessary to provide for the Common Expenses, including the expenses allocable to services being rendered by a management company with whom the Association may contract. Unless specifically waived by the Association, the Assessments shall include monies required for the payment of hazard and liability insurance premiums. The annual Assessment shall initially be payable in advance, on the first day of each such fiscal year; however, the Board of Administration shall have the power to establish other collection procedures. In addition, the Association shall have the power to levy special assessments against Units in their respective percentages if a deficit should develop in the payment of Common Expenses during any period that the level of Assessments has not been guaranteed by the Developer. The Board of Administration of the Association may, but shall not be required to, include sums to establish reasonable reserves against future contingencies in each annual Assessment.

B. The Association may determine and fix Special Assessments against individual Unit Owners to pay for the costs and expenses incurred by the Association in maintaining, repairing or replacing items which service only a particular Unit or less than all of the Units, including, but not limited to, electrical wiring, conduits, hot water tanks, alarm system, air conditioners, signage, and the cost of maintenance and repair of any of the Limited Common Elements.

C. A Unit Owner, regardless of the manner in which it acquired title to its Unit, including, without limitation, a purchaser at a judicial sale, shall be liable for all Assessments while it is the Owner of a Unit. A grantee of a Unit shall be jointly and severally liable with the grantor for all unpaid Assessments against the latter for its share of the Common Expenses up to the time of the conveyance, except that the liability of first mortgage holders acquiring title through foreclosure or a deed in lieu of foreclosure shall begin on the date such first mortgage

holder acquires title to the Unit. The liability for Assessments may not be avoided by waiver of the use or enjoyment of any Common Elements, services or recreation facilities, or by abandonment of the Unit against which the Assessment was made.

D. Assessments and installments thereof not paid when due shall bear interest from the tenth (10th) day after the due date until paid at the maximum rate allowed under Florida law. If the delinquent installment(s) of Assessments and any charges thereon are not paid in full when due, the Association at its option may, in accordance with the requirements of the Condominium Act, declare all of the unpaid balance, if any, of the annual Assessment to be immediately due and payable without further demand and may enforce the collection thereof and all charges thereon in the manner authorized by law and this Declaration. In addition to the payment of interest as provided for herein, if an assessment is not paid within ten (10) days after becoming due, the Unit Owner shall pay to the Association an administrative late fee in an amount equal to the greater of (i) \$25 or (ii) five percent (5%) of the amount of such delinquent assessment (or of the amount of each installment of the assessment, if applicable, that payment is late).

E. The Association shall have a lien upon each Condominium Parcel to secure the personal obligation of each Unit Owner thereof for any unpaid Assessment, together with interest and other charges levied thereon pursuant to this Declaration. Such lien shall also secure reasonable attorney's fees incurred by the Association incident to the collection of such Assessment or enforcement of such lien. As to first mortgages of record, the lien shall be evidenced by a claim recorded among the Public Records of Orange County, Florida, in the manner provided by the Condominium Act, and shall be effective from and as of the time of such recording. As to other than first mortgages of record, the lien shall relate back to the recording of the original Declaration of Condominium creating the Unit. The Board of Administration may take such action as it deems necessary to collect Assessments by either an in personam action or lien foreclosure, or both, and may settle and compromise the same if in the best interest of the Association. Said liens shall have the priorities established by the Condominium Act.

F. Liens for Assessments may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property. In any such foreclosure, the court, in its discretion, may require the Unit Owner to pay a reasonable rental for the Condominium Parcel and the court may appoint a receiver to collect the Assessments which are the subject of said proceeding. The Association may bid on the Condominium Parcel at foreclosure sale and apply as a cash credit against its bid all sums due the Association secured by the lien being enforced, and the Association may acquire and hold, lease, mortgage and convey any Condominium Parcel so acquired.

G. Any unpaid share of Common Expenses or Assessments for which a first mortgage holder is relieved from liability under the provisions of this Declaration shall be deemed to be a Common Expense, collectible from all Unit Owners, including such acquirer, its successors and assigns. A first mortgage holder may not, during the period of its ownership of such Condominium Parcel, whether or not such Condominium Parcel is unoccupied, be excused from the payment of some or all of the Common Expenses coming due during the period of such ownership.

H. The Association, acting by and through its Board of Administration, shall have the right to assign its claim for any unpaid Assessments and the lien securing said claim to the Developer or to any Unit Owner, group of Unit Owners or any third party.

I. Nothing contained herein shall abridge or limit the rights or responsibilities of Mortgagees as set forth in the Condominium Act.

J. Unless prohibited by applicable law, unsold Units owned by Developer shall not be subject to any Assessments hereunder until from and after January 1, 2007.

K. Except as provided in subparagraphs 13F and 13 J above, no Unit Owner may be excused from the payment of its proportionate share of Common Expenses unless all Unit Owners are likewise proportionately excused from such payment. A copy of the Estimated Operating Budget for the Association is attached hereto as Exhibit "F".

14. **TERMINATION OF CONDOMINIUM.**

Subject to the provisions of this Declaration concerning total or substantial destruction, the Condominium Property may be removed from the provisions of this Declaration at any time by a vote of at least two-thirds (2/3) of the voting rights of all Unit Owners and unanimous written consent of all of the first mortgage holders by an instrument to that effect signed by the president or vice president and secretary of the Association with the formalities of a deed and duly recorded in the public records of Orange County, Florida. In the event of termination, the rights of Mortgagees and holders of other liens and the procedure for liquidation of the Condominium assets as provided herein with respect to total or substantial destruction shall apply and shall be under the supervision and control of the Insurance Trustee selected by the Board of Administration of the Association.

15. **EQUITABLE RELIEF.**

In the event of "major damage" to or destruction of all or a substantial part of the Condominium Property and if the Condominium Property is not repaired, reconstructed or rebuilt within a reasonable period of time, any Unit Owner shall have the right to petition a court of competent jurisdiction for equitable relief which may, but need not, include termination of the Condominium and partition thereof.

16. **LIMITATION OF LIABILITY.**

A. The liability of each Unit Owner for Common Expenses shall be limited to the amounts assessed against such Unit Owner from time to time in accordance with the Condominium Act, the Master Declaration, this Declaration, the Articles and the By-Laws.

B. A Unit Owner may be personally liable for any damages caused by the Association in connection with the use of the Common Elements, but only to the extent of its pro rata share of that liability in the same percentage as its interest in the Common Elements and in no event shall said liability exceed the value of its Unit. Each Unit Owner shall be liable for injuries or damages resulting from an accident or incident in its own Unit to the same extent and

degree that the owner of a house or any other property owner would be liable for such an occurrence.

C. In any legal action in which the Association may be exposed to liability in excess of insurance coverage protecting it and the Unit Owners, the Association shall give notice of such exposure to all Unit Owners within a reasonable time and the Units Owners shall have the right to intervene and defend themselves in such legal action.

17. **LIENS.**

A. With the exception of liens which may result from the initial construction of this Condominium or provided for in this Article, no liens of any nature shall arise or be created subsequent to the recording of this Declaration against the Condominium Property (as distinguished from individual Units) without the consent of Unit Owners representing at least two-thirds of the voting interests of all Unit Owners.

B. Unless a Unit Owner has expressly requested or consented to work being performed or materials being furnished to its Unit, such labor or materials may not be the basis for the filing of a lien against same. No labor performed or materials furnished to the Common Elements shall be the basis for a lien thereon unless authorized by the Association, in which event, the same may be the basis for the filing of a lien against all Condominium Parcels in the proportions for which the owners thereof are liable for Common Expenses.

C. In the event a lien against to or more Condominium Parcels becomes effective, each owner thereof may release its Condominium Parcel from the lien by paying the proportionate amount attributable to its Condominium Parcel. Upon such payment, it shall be the duty of the lienor to release the lien of record from such Condominium Parcel.

18. **REMEDIES FOR VIOLATION.**

Each Unit Owner, and its representatives, agents, tenants and invitees, shall be governed by and conform to this Declaration, the Articles, the By-Laws and the rules and regulations of the Association. Failure to do so shall entitle the Association or any other Unit Owner to recover damages or obtain injunctive relief or both, but such relief shall not be exclusive of other remedies provided by law.

19. **EASEMENTS.**

A. Each Unit Owner, and its designated representatives, agents, tenants and invitees is hereby granted, as an appurtenance to its Unit, a perpetual easement for ingress and egress to and from its Unit over and upon walks and other Common Elements intended for such purposes.

B. The Condominium Property is hereby declared to be subject to perpetual easements for encroachments presently existing or which may hereafter be caused by settlement or movement of the Condominium Building or minor inaccuracies in construction, which easements shall continue until such encroachments no longer exist. If the Condominium Property is destroyed and then rebuilt, encroachments due to construction shall be permitted and

a valid easement for such encroachments shall exist. If any portion of the Common Elements encroaches upon any Unit, or any Unit encroaches upon the Common Elements, as a result of the construction, reconstruction, repair, shifting, settlement or movement of any portion of the improvements contained in the Condominium Property, a valid easement for the encroachment and for the maintenance of the same shall exist so long as the encroachment exists.

C. The Condominium Property is hereby declared to be subject to such easements for Utility Services and stormwater drainage purposes as shown on the plot plan and survey attached as Exhibit "B", and as may be determined by the Developer or as may be reasonably required to properly and adequately serve the Condominium Property as it exists from time to time. Each of said easements, whether heretofore or hereafter created, shall constitute covenants running with the land of the Condominium and, notwithstanding any other provisions of this Declaration, may not be substantially amended or revoked in such a way as to unreasonably interfere with its proper and intended use and purpose and shall survive the termination of the Condominium. To the extent that the creation of any such utility easements require the joinder of Unit Owners, the Developer by its duly authorized officers may, as the agent or the attorney-in-fact for the Unit Owners, execute, acknowledge and deliver such instruments and the Unit Owners, by the acceptance of deeds to their Units, irrevocably nominate, constitute and appoint the Developer, through its duly authorized officers, as their proper and legal attorneys-in-fact for such purpose. Said appointment is coupled with an interest and is therefore irrevocable. Any such instrument executed pursuant to this Article shall recite that it is made pursuant to this Article.

D. The Developer hereby reserves unto itself an easement over the Condominium Property exclusive of any Units not owned by it for any activity that Developer determines in its sole discretion to be necessary to consummate the sale, lease or rental of any Unit including, but not limited to, the right to maintain models, post signs, use employees in the models or permit use of the Common Elements for marketing purposes. Further, such activities are hereby expressly authorized and permitted.

E. An easement is hereby declared to exist for pedestrian traffic over, through and across sidewalks, paths and walks and for vehicular and pedestrian traffic over, through and across such portions of the Common Elements as may from time to time be paved and intended for such purposes. Such easements are for the use and benefit of the Unit Owners and their respective representatives, agents, tenants and invitees; provided, however, nothing herein shall be construed to give or create in any person the right to park upon any portion of the Condominium Property except to the extent that space may be specifically designated and assigned for parking purposes.

20. **SIGNAGE.**

Each Unit may have a sign for its Unit which shall be deemed to be a Limited Common Element, which must conform in all respects to all applicable laws, ordinances and regulations. The size, construction, location and content of any such sign is further subject to the approval of the Board of Administration and reasonable signage standards adopted by the Board of

Administration from time to time, including without limitation the requirement for all signage be constructed and installed by a qualified licensed sign contractor approved by the Board of Administration. The Unit Owner bears sole and exclusive responsibility for any such signage, and the conformity thereof with applicable regulations, and the Association shall be released and held harmless for any claim relating to the Association's approval of any requested signage.

21. MEMBERSHIP IN MASTER ASSOCIATION; EASEMENT RIGHTS AND OBLIGATIONS.

A. The Association, but not the individual Unit Owners, shall be a member of the Master Association. The Condominium Property, including, without limitation, all Units, are subject to all of the terms and conditions of the Master Declaration, which Master Declaration is incorporated herein by reference.

B. Without limiting the generality of the foregoing:

(1) All amendments of or relating to this Declaration shall be subject in all respects to applicable review, approval and other requirements of the Master Declaration.

(2) All powers and rights of the Association shall be exercised in all respects subject to any and all overriding power and authority of the Master Association as provided under the Master Declaration.

(3) The Units are subject to assessments as provided for in the Master Declaration, which Master Association assessments shall be included at all times as part of the budget for the Condominium, collected by the Association as Common Expenses hereunder and promptly paid to the Master Association as required under the Master Declaration. The Association shall comply with all requirements of the Master Declaration regarding notice of unpaid Master Association assessments due with respect to any Unit(s).

C. In the event of any conflict between the terms of the Master Declaration and the other Master Association Governing Documents (as defined thereunder) and this Declaration, such Master Association Governing Documents shall control.

23. ENFORCEMENT OF MAINTENANCE.

In the event that a Unit Owner fails to maintain its Unit as required herein or otherwise violates the provisions hereof, the Association shall have the right to assess the Unit Owner and the Unit for the sums necessary to restore the Unit to good condition, to collect such Assessment and have a lien for same as is otherwise provided herein. The Association shall have the right, before or after any such Assessment, to have its employees or agents enter the Unit and do the work necessary to enforce compliance with the above provisions. Unit Owners may also be individually assessed for any damage to the Common Elements or Limited Common Elements which may be caused by such Unit Owners, their representatives, agents, tenants or invitees.

24. INSURANCE.

A. Purchase of Insurance. The Association shall obtain fire and extended coverage insurance, vandalism and malicious mischief insurance insuring all of the insurable improvements within the Common Elements together with such other insurance as the Association deems necessary underwritten by a company with an "A-/VII" or better in Best's latest rating guide in an amount which shall be equal to the maximum insurable replacement value as determined annually. The premiums for such coverage and other expenses in connection with said insurance shall be assessed against the Unit Owners as part of the Common Expenses. The named insured shall be the Association, individually and as agent for the Unit Owners, without naming them, and as agent for their Mortgagees. Provisions shall be made for the issuance of Mortgagee endorsements and memoranda of insurance to Mortgagees. Such policies shall provide that payments for losses thereunder by the insurer shall be made to the Insurance Trustee hereinafter described, and all policies and endorsements thereon shall be deposited with the Insurance Trustee.

B. Coverage.

(1) Casualty. All buildings and improvements upon the Condominium Property described in Exhibit "B" attached hereto shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, and all personal property included in the Common Elements shall be insured for its maximum insurable replacement value, said value to be determined annually by the Board of Administration. Such coverage shall afford protection against:

(a) Loss or damage by fire and other hazards covered by a standard extended coverage endorsement; and

(b) Such other risks as from time to time shall customarily be covered with respect to buildings similar in construction, location and use as the buildings described in this subparagraph B including, but not limited to, vandalism and malicious mischief.

(2) Public liability insurance in such amounts and with such coverages as shall be required by the Board of Administration, including, but not limited to, hired automobile and non-owned automobile coverages, including a cross liability endorsement to cover liabilities of the Unit Owners as a group to a Unit Owner.

(3) Workers' compensation insurance meeting all requirements of the laws of Florida, if applicable.

(4) Directors and officers liability insurance, if available.

(5) Such other insurance as the Board of Administration shall determine from time to time to be desirable including without limitation such insurance as may be required by any agency of the United States government which holds a first mortgage encumbering a Unit or insures to the holder thereof the payment of the same.

C. Premiums. Premiums for insurance policies purchased by the Association shall be assessed by the Association against the Unit Owners as part of the Common Expenses; provided, however, any portion of the insurance premium which is charged in excess of the normal amount because of the insurance rating of a Unit based on its use, shall be the sole responsibility of the Unit Owner responsible for said excess amount. Any Unit Owner who is responsible for an excess insurance premium being charged hereby agrees to pay said excess amount.

D. Insurance Trustee; Shares of Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association, the Unit Owners and their Mortgagees, as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to an Insurance Trustee which shall be designated by the Board of Administration. The Insurance Trustee shall not be liable for payment of premiums, the renewal or the sufficiency of policies or 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 stated herein and for the benefit of the Unit Owners and their Mortgagees in the following shares, which shares need not be set forth on the records of the Insurance Trustee:

(1) Common Elements. Proceeds on account of damage to Common Elements - an undivided share for each Unit Owner, such share being the same as the undivided share in the Common Element appurtenant to its Unit.

(2) Units. Proceeds on account of damage to Units shall be held in the following undivided shares:

(a) When the Condominium Building is to be restored, for the owners of damaged Units in proportion to the cost of repairing the damage suffered by each Unit Owner, which cost shall be determined by the Association.

(b) When the Condominium Building is not to be restored, an undivided share for each Unit Owner, such share being the same as the undivided share in the Common Elements appurtenant to its Unit.

(3) Mortgages. In the event a Mortgagee endorsement has been issued as to a Unit, the share of that Unit Owner shall be held in trust for the Mortgagee and the Unit Owner, as their interests may appear; provided, however, that no Mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no Mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt and insurance proceeds except those proceeds paid to the Unit Owner and Mortgagee pursuant to the provisions of this Declaration.

E. Distribution of Proceeds. In the event of a destruction or casualty loss to any of the improvements, all insurance proceeds payable under the Association's policies shall be collected by the Association treasurer and paid over to the Insurance Trustee if said proceeds are in excess of \$50,000, to be held by the Insurance Trustee in trust to be used for the immediate repair and reconstruction of the damaged improvements under the supervision and control of the

Board of Administration. Said funds shall be disbursed upon written draw requests signed by the president or vice president of the Association as reconstruction progresses. In the event the proceeds are not sufficient to pay the cost of reconstruction and the Trustee's costs and reasonable fees, the Association shall supply sufficient additional funds as a part of the common expenses of the Association. The Association's insurance carrier shall not have a right of subrogation against a Unit Owner, but if it is determined that the damage was proximately caused by the negligence of a Unit Owner, the Unit Owner may be assessed a sum sufficient to reimburse the Association for any deficiency in insurance proceeds and the Association shall have a lien for that amount, plus interest at the maximum rate allowed by law from the date of the Assessment, and reasonable attorneys' fees, to the same extent that it has a lien for any unpaid Assessments under the Condominium Act. Any surplus of insurance proceeds shall be returned to the Association and added to the Common Surplus. In the event the proceeds are less than \$50,000 they need not be placed in trust but shall be held by the treasurer and applied directly by the Board of Administration for the above purposes.

In the event of a total or substantial destruction of all of the Condominium improvements, the improvements shall be restored as above provided unless the Unit Owners representing at least two-thirds (2/3) of the voting rights of all the Units in the Condominium vote to terminate this Condominium. In the event the Condominium is to be terminated, then all Owners of Units will immediately convey all their right, title and interest to their respective Units to the Insurance Trustee selected by the Board of Administration, to be held by the Trustee in trust. The recording of each conveyance to the Trustee in the public records of Orange County, Florida will have the immediate effect of releasing all liens upon the respective Unit and shall cause their instantaneous transfer to that Unit Owner's share of the Common Surplus to be subsequently distributed by the Trustee as herein provided. The Trustee shall collect all insurance proceeds payable as a result of the destruction, shall collect all assets of the Association which are allocable to the Units in this Condominium and which may remain after the Association pays its liabilities, and shall effect a public or private sale of the Condominium property, by whatever means the Board of Administration shall deem best, for the highest and best price, for cash or terms, as soon as practicable consistent with local real estate market conditions. After conveyance of title to the purchaser free and clear of all liens and encumbrances and after payment of reasonable Trustee's fees, appraiser's fees, and other costs reasonably incurred, the Trustee shall apportion the remaining funds in its hands among the Units in accordance with each Unit's percentage ownership of the Common Elements. The Trustee shall distribute each Unit's share of the funds jointly to the Unit Owner of such Unit and the record owners of any mortgages or other liens encumbering such Unit at the time of the recording of its conveyance to the Trustee by the Unit Owner. All mortgages and other liens upon the respective Units shall be fully released and discharged as herein provided even though the share of a particular Unit in the funds is insufficient to pay all liens in full; in that event the lienholders who had priority against the title to the Unit shall have priority of payment of the Unit's share of the Common Surplus. None of these actions shall relieve the Unit Owner of its personal liability for any deficiency which may be caused by any liens to which its Unit is subject at the time of its conveyance to the Trustee. Mortgagees and other lienholders will evidence their acceptance and consent to the foregoing provisions by the acceptance of their mortgage or perfection of their lien. The

19

provisions of this paragraph may be enforced by injunction, suit for specific performance or by other appropriate remedy upon suit filed by the Association in a court of competent jurisdiction.

F. Unit Owners' Personal Insurance. Unit Owners shall be required to obtain their own individual insurance policies to fully insure against damage and liability to the individual Units and personal property located therein which is not covered by the insurance described above. The nature of such insurance shall be subject to reasonable regulations adopted from time to time by the Association, including a requirement for each Unit Owner to provide and maintain in favor of the Association a certificate confirming such insurance and naming the Association as an additional insured thereunder.

25. EXECUTION OF DOCUMENTS REQUIRED BY GOVERNMENT.

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

26. EMINENT DOMAIN OR CONDEMNATION PROCEEDING.

If eminent domain or condemnation proceedings are successfully litigated, or if a settlement is reached pertaining to an eminent domain proceeding, against all or any part of the Condominium Property, the entire eminent domain or condemnation award is to be secured to the Association in accordance with the ratio of ownership herein provided as it pertains to the Common Elements, and shall be disbursed to Unit Owners and their Mortgagees as their interests appear of record. The Association shall give to each Mortgagee prompt written notice of any such eminent domain or condemnation proceedings.

27. GENERAL PROVISIONS.

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

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

- (1) Assessment of the Developer as a Unit Owner for capital improvements, or for unsold Units which are exempt from assessment under Section 13J above; and

20

- (2) Any action by the Association detrimental to the Developer's sale of Units.

Notices to Unit Owners shall be sent by certified mail or certificate of mailing to their place of business in the Condominium Building, unless the Unit Owner has, by written notice to the Association, specified a different address. Notice to the Association and the Developer shall be delivered by certified mail to William L. Bradshaw, Sr. and Cynthia A. Bradshaw, 7830 Canyon Lake Circle, Orlando, Florida 32835, until such time as the Association or Developer shall notify the Unit Owners of new addresses, a successor Developer or changes in management of the Association. All notices shall be deemed and considered sent when mailed. Any party may change its mailing address by written notice to the other party.

C. The failure of the Developer, or the Association, or any Unit Owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation of the Association, the By-Laws, or the Rules and Regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter. The Association may levy against any owner a fine not in excess of \$100.00 per violation for each day that such Owner continues to violate any of the requirements of this Declaration after the Association has given notice of such violation and an opportunity for hearing to the Unit Owners. No fine for a single continuing violation shall exceed \$1,000 in the aggregate.

D. The remedy for violation provided by the Condominium Act shall be in full force and effect. In addition thereto, should the Association find it necessary to institute legal action, upon a finding by a court in favor of the Association, the defendant Unit Owner shall reimburse the Association for its costs of suit, including reasonable attorney's fees at both trial and appellate level, incurred by it in bringing such action.

E. Whenever the context so requires, the use of any gender shall be deemed to include all genders, the use of the plural shall include the singular and the singular shall include the plural.

F. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of the Condominium.

G. So long as the Developer owns one or more Units, the Association shall take no action which, in the Developer's opinion, would adversely affect the Developer's marketing program with respect to Units.