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**DECLARATION OF CONDOMINIUM
OF
OFFICES AT VERANDA PARK BUILDING 1000, A CONDOMINIUM**

This instrument prepared by:

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{OR594264;16}

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SCHEDULE OF JOINDERS

1. Joinder of Offices at Building 1000 Condominium Association, Inc. (Condominium Association)
2. Joinder of Leslie, L.L.C. (Master Developer)
3. Consent of Mortgagee (SunTrust Bank)

SCHEDULE OF EXHIBITS

<u>Exhibit "1-A":</u>	The Land
<u>Exhibit "1-B":</u>	Condominium Description
<u>Exhibit "1-C":</u>	Excluded Lands
<u>Exhibit "1-D":</u>	Veranda Park Development Description
<u>Exhibit "2":</u>	Percentage Ownership and Shares
<u>Exhibit "3":</u>	Articles of Incorporation
<u>Exhibit "4":</u>	By-Laws

DECLARATION OF CONDOMINIUM
OF
OFFICES AT VERANDA PARK BUILDING 1000, A CONDOMINIUM

VP 100, LLC, a Florida limited liability company, hereby declares:

1. Introduction and Submission.

- 1.1 The Land. The Developer owns the fee simple title to certain real property described in Exhibit "1-A" annexed hereto (the "**Land**"), located in Orange County, Florida, upon which it wishes to impose the Condominium, hereafter defined, as more particularly described by Exhibit "1-B" annexed hereto, and having the upper, lower and side boundaries described in Section 1.3, and expressly excluding from the Condominium the Land and certain improvements thereon described in Exhibit "1-C" annexed hereto.
- 1.2 Project Declaration. The "**Condominium**", hereinafter defined, is commercial in character and is located within the Veranda Park development ("**Veranda Park Development**" or sometimes "**Development**"), as more particularly described in Exhibit "1-D" annexed hereto. The Veranda Park Development consists of certain (i) Office Condominiums, (ii) Residential Condominiums and (iii) certain lands and improvements now or hereafter surrounding the Condominiums which shall be used for commercial purposes. To facilitate operation of the Veranda Park Development, the Project Declaration has been created and recorded. It is intended that this Condominium will be located on the second, third, and fourth levels of one Building, with separate commercial use to be made of the first floor of the Building. The Developer reserves the right to make such revisions and amendments to this Declaration, including the Exhibits annexed hereto, as may be necessary or desirable to effectuate such intent, without the joinder of any mortgagees or other parties. Any Unit Owner, by acceptance of title to such Unit, expressly assumes and agrees to be bound by and comply with all of the terms, covenants, conditions, restrictions, reservations and other provisions of the Project Declaration as well as this Declaration of Condominium and the Master Declaration for MetroWest, as defined hereafter. ✓
- 1.3 Submission Statement. The Developer hereby submits that portion of the Building, as hereafter defined, to be located on the Land and all Improvements erected on the Land within the upper, lower and side boundaries more fully described in Exhibit "1-B" annexed hereto (subject to the exclusions described herein and excluding all public or private utility installations, e.g., cable television and/or other receiving or transmitting lines, antennae or equipment therein or thereon) to the condominium form of ownership and use in the manner provided

for in the Act, as hereafter defined. The upper boundary of the Condominium shall be the horizontal exterior upper surface of the roof and all upper exterior surfaces of exterior-architectural-building facades and architectural elements located upon or above said roof, as originally constructed by the Developer or its affiliates. The upper boundary shall not include any air space, or the rights to construct any further improvements above said originally constructed roof surface. The lower boundary of the Condominium shall be the horizontal plane of the unfinished upper floor surface of the second floor of the Building. The side boundaries of the Condominium shall be the vertical plane of the outside surfaces of the exterior Building walls of the second, third and fourth floors of the Building and all exterior-architectural-building facades and architectural elements located on said exterior walls, all as originally constructed by the Developer or its affiliates. The side boundaries shall not include or enclose any areas outside of said originally constructed exterior walls. The Condominium includes the elevators and elevator shafts located within the Building, including all elevator cars, doors, cables, equipment and machinery, except for the elevator shafts (including the structural elements of the Building comprising the elevator shafts and the airspace enclosed thereby) located below the unfinished floor surface of the second floor of the Building. The Developer reserves the right to make such revisions and amendments to this Declaration, including Exhibit "1-B" annexed hereto, as may be necessary or desirable to reflect such upper, lower and side boundaries and/or to take into account the actual location of the proposed improvements, and modifications made during construction or any reconstruction, repair or alteration of the Building, without the joinder of any mortgagees or other parties. Any property located outside of the boundaries described herein (including without limitation the other portions of the Building) situated within the Veranda Park Development, is specifically excluded from and is not included within the Condominium. The Condominium does not include any of the Land, nor any portion of the Building not subject to or part of the Condominium, including, but not limited to, exterior walls, support columns and structures, and floor structures located below the horizontal plane of the unfinished upper surface of the second floor of the Building, any portion of the Building foundation, the so called ground level or first floor of the Building or pilings or other subsurface supports; nor does the Condominium include any portion of any first floor elevator lobbies or elevator shafts, first floor portions of stairwells nor any parking lot or parking structure adjoining the Building. The Developer's intention is to submit only the property within the boundaries described above to the condominium form of ownership. Without limiting any of the foregoing, no land or other property located outside of the upper, lower and side boundaries described above 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 Act or any rules or regulations promulgated pursuant thereto. Neither the Land nor any of the Units shall be within a Multi-condominium.

- 1.4 Name. The name by which this condominium is to be identified is **OFFICES AT VERANDA PARK BUILDING 1000, A CONDOMINIUM** (the "Condominium").

2. Definitions.

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

- 2.1 "Act" means the Florida Condominium Act (Chapter 718 of the Florida Statutes) as it exists on the date hereof and as it may be hereafter amended.
- 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 required for the payment of Common Expenses which from time to time are assessed against a Unit Owner.
- 2.4 "Association" or "Condominium Association" means **OFFICES AT VERANDA PARK BUILDING 1000 CONDOMINIUM ASSOCIATION, INC.**, a Florida not-for-profit corporation, the entity responsible for the operation of the Condominium.
- 2.5 "Association Property" means that property, real and personal, which is owned or leased by, or is dedicated by a recorded plat to, the Association for the use and benefit of its members.
- 2.6 "Board" or "Board of Directors" means the board of directors and the members of the board of directors, from time to time, of the Association.
- 2.7 "Building" means the structure in which the Units are located.
- 2.8 "Building Owner" means Developer (which is the owner of the Land, foundation, pilings and first floor of the Building) and its successors and/or assigns.
- 2.9 "By-Laws" means the By-Laws of the Association, as amended from time to time.
- 2.10 "Charge" means the funds required for the payment of expenses, other than Common Expenses, which from time to time are charged against a Unit Owner (but not necessarily against all Unit Owners).
- 2.11 "Committee" means a group of members of the Board or Unit Owners, or members of the Board and Unit Owners, appointed by the Board, or by a member of the Board, to make recommendations to the Board or to take action on behalf of the Board.

2.12 "Common Elements" means and includes:

- (a) The portions of the Condominium Property which are not a part of or included within the Units;
- (b) Non-exclusive easements through the Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility and other services to the Units and to the Common Elements;
- (c) An easement of support in every portion of a Unit which contributes to the support of the Building;
- (d) The property and installations required for the furnishing of utilities and other services to more than one Unit or to the Common Elements; and
- (e) Any other parts of the Condominium Property designated as Common Elements in this Declaration.
- (f) Any easement of support necessary for or which contributes to the support of the Building and the Condominium or any Unit as granted by the Project Declaration or otherwise constructed into the Building pursuant to the construction drawings and plans for the Building.
- (g) Parking easement rights in the Lot 1 Parking Lot, as described in Section 2.4 of the Project Declaration.

2.13 "Common Expenses" means all expenses incurred by the Association for the operation, maintenance, repair, replacement or protection of the Condominium Property, the costs of carrying out the powers and duties of the Association, and any other expense, whether or not included in the foregoing, designated as a Common Expense by the Act, this Declaration, the Articles or the Bylaws. For all purposes of this Declaration, "Common Expenses" shall also include: (i) all expenses incurred by the Association for the maintenance, repair or replacement of those portions of the Units for which it is responsible pursuant to Section 7.1 of this Declaration; (ii) all reserves required by the Act or otherwise established by the Association, regardless of when reserve funds are expended; (iii) if applicable, the cost of a master antenna television system or duly franchised cable television service obtained pursuant to a bulk contract; (iv) if applicable, costs relating to reasonable transportation services, insurance for directors and officers, road maintenance and operation expenses, in-house communications and surveillance and restricted access systems which are reasonably related to the general benefit of the Unit Owners; (v) Limited Common Expenses; (vi) any unpaid Assessments extinguished by foreclosure of a superior lien or by a deed in lieu of foreclosure thereof. Common Expenses shall not include (i) any other separate obligations of individual Unit Owners, (ii) all assessments levied on Units, the Association and/or the Condominium pursuant to the Project Declaration, and (iii) all

assessments of MetroWest Master Association, Inc. to be collected by the Association pursuant to the Master Declaration.

- 2.14 "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, but excluding funds collected for reserves, over the amount of Common Expenses.
- 2.15 "Condominium Parcel" means a Unit together with the Limited Common Elements appurtenant to said Unit and 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.
- 2.16 "Condominium Property" means the Improvements and other property described in Section 1.2, hereof, subject to the upper, lower and side boundaries described in Section 1.3 and the limitations thereof and exclusions therefrom.
- 2.17 "County" means the County of Orange, State of Florida.
- 2.18 "Declaration" or "Declaration of Condominium" means this instrument and all exhibits attached hereto, as the same may be amended from time to time.
- 2.19 "Developer" means **VP 100, LLC**, a Florida limited liability company, its successors and such of its assigns as to which the rights of Developer hereunder may be specifically assigned. Developer may assign all or any portion of its rights hereunder, or all or any 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 the Developer as are specifically assigned to it. Any such assignment may be made on a nonexclusive basis. In the event the holder of any mortgage executed by the Developer, or any subsidiary or affiliate of the holder, obtains title to all or any portion of the Condominium Property by foreclosure, or deed in lieu thereof, or other conveyance, such holder, or subsidiary or affiliate of the holder, shall become the Developer only if it so elects by written notice to the Board, except as otherwise provided by the Act or the rules promulgated thereunder, but regardless of such election the holder, or subsidiary or affiliate of the holder, shall have the right to assign any of the rights of the Developer as provided herein to any third party who acquires title to all or a portion of the Condominium Property from the holder, or subsidiary or affiliate of the holder. In any event, any subsequent Developer shall not be liable for any defaults or obligations incurred by any prior Developer, except as same are expressly assumed by the subsequent Developer. The rights of Developer under this Declaration are independent of the Developer's rights to control the Board of Directors of the Association, and, accordingly, shall not be deemed waived, transferred or assigned to the Unit Owners, the Board or the Association upon the transfer of control of the Association.

- 2.20 "Division" means the Division of Florida Land Sales, Condominiums and Mobile Homes of the Department of Business and Professional Regulation, State of Florida, or its successor.
- 2.21 "Improvements" shall mean all structures and artificial changes to the natural environment (exclusive of landscaping) located on and in the Condominium Property, including, but not limited to, the Units.
- 2.22 "Institutional First Mortgagee" means a bank, savings and loan association, insurance company, real estate or mortgage investment trust, pension fund, an agency of the United States Government, mortgage banker, the Federal National Mortgage Association ("FNMA"), the Federal Home Loan Mortgage Corporation ("FHLMC") or any other lender generally recognized as an institutional lender, or the Developer, holding a first mortgage on a Unit or Units. A "Majority of Institutional First Mortgagees" shall mean and refer to Institutional First Mortgagees of Units to which at least fifty-one percent (51%) of the voting interests of Units subject to mortgages held by Institutional First Mortgagees are appurtenant.
- 2.23 "Life Safety Systems" means those emergency lighting, audio and visual signals, security systems and sprinkler and smoke detection systems which have been installed in the Building, both within and without the Units, pursuant to the requirements of the applicable governmental authority having jurisdiction over same. All such Life Safety Systems located within the Condominium Property, together with all conduits, wiring, electrical connections and systems related thereto, shall be Common Elements.
- 2.24 "Limited Common Elements" means those Common Elements, the exclusive use and enjoyment of which is reserved to the Owners and occupants of a certain Unit or Units to the exclusion of the Owners and occupants 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 unless otherwise expressly provided.
- 2.25 "Master Declaration" means the Master Declaration Of Protective Covenants And Restrictions For MetroWest recorded in O.R. Book 3759, Page 2756, Public Records, Orange County, Florida, as amended, to which the Veranda Park Development is subject.
- 2.26 "Multi-condominium" means a real estate development containing two or more condominiums, all of which are operated by the same association.
- 2.27 "Primary Institutional First Mortgagee" means the Institutional First Mortgagee which owns, at the relevant time, first mortgages on Units securing a greater aggregate indebtedness than is owed to any other Institutional First Mortgagee, pursuant to a mortgage granted by the Developer or its affiliates.

- 2.28 "Project Association" means the Veranda Park Commercial Property Owners Association, Inc., a Florida not-for-profit corporation.
- 2.29 "Project Declaration" means the Declaration of Covenants, Easements, and Restrictions for Veranda Park recorded in the Public Records of Orange County, Florida, as the same may be amended or supplemented from time to time.
- 2.30 "Turnover" means the date the Developer no longer has the right to elect or appoint a majority of the Board of Directors, at which time the Unit Owners shall assume control of the Association.
- 2.31 "Unit" or "Units" means those portions of the Condominium Property which are subject to exclusive ownership.
- 2.32 "Unit Owner" or "Owner of a Unit" or "Owner" means a record owner of legal title to a Condominium Parcel.

3. Description of Condominium.

- 3.1 Identification of Units. Each Unit is identified by a separate numerical or alpha-numerical designation. The designation of each of such Units is set forth on Exhibit "1-B" attached hereto. Exhibit "1-B" consists of a survey of the Land, a graphic description of the Improvements located thereon, including, but not limited to, the Building, and a plot plan thereof. Said Exhibit "1-B", together with this Declaration, is sufficient in detail to identify the Common Elements, Limited Common Elements and each of the Units and their relative locations and dimensions. There shall pass with the Units as appurtenances thereto (a) an undivided share in the Common Elements and Common Surplus as set forth herein; (b) the exclusive right to use such portion of the Common Elements and Limited Common Elements as may be provided in this Declaration; (c) an exclusive easement for the use of the airspace occupied by the Unit as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time, provided that an easement in airspace which is vacated shall be terminated automatically; and (d) any other appurtenances as may be provided by this Declaration.
- 3.2 Unit Boundaries. Each Unit shall include that part of the Building 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) Upper Boundaries. The horizontal plane of the unfinished lower surface of the ceiling.

- (ii) Lower Boundaries. The horizontal plane of the unfinished upper surface of the floor of the Unit.
 - (iii) Interior Divisions. No interior walls shall be considered a boundary of the Unit.
 - (iv) 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/or unfinished inner surfaces of all interior bearing walls or columns and/or bearing partitions. No part of the interior non-boundary walls within a Unit shall be considered a boundary of the Unit.
 - (v) Post Tension Wiring. Notwithstanding anything to the contrary contained herein, no post tension wiring contained in the Building shall be considered a part of a Unit. All such wiring is essential to the structure and support of the Building and shall not be a part of the Condominium and may not be disturbed or altered.
- (b) Perimetrical Boundaries. Except for the perimetrical boundaries between Units, the perimeter or perimetrical boundaries of the Units 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. The perimetrical boundary between the Units shall be the vertical planes of each of the lines dividing the Unit as depicted on the floor plans which are part of Exhibit 1-B to this Declaration extended to their planar intersections with the upper boundary of the applicable Unit. The perimetrical boundaries along exterior surfaces of the Building shall be the unfinished interior concrete surface of the exterior walls. The perimetrical boundary along any common hallway shall be the unfinished interior surface of the wall constructed by the Developer separating the Unit from that hallway. Notwithstanding any other provision of this Declaration to the contrary, no Unit Owner may penetrate any of the wall surfaces of any of the perimeter walls of their Unit, except with screws or other fasteners as required to fasten studs or other fixtures to said perimeter walls. If a Unit Owner desires, or is required by any applicable building code, to locate electrical outlets and other fixtures beneath a wall surface or within a wall, the Unit Owner shall be required to construct an additional wall adjacent to the perimeter walls described in this Section 3.2(b) for the location of such facilities. Notwithstanding the construction of any such additional walls by a Unit

Owner, the perimeter boundaries of the Unit shall be as described above in this Section 3.2(b). If Units are combined pursuant to Section 9.4 below, the side boundaries where such combined Units adjoin shall be and remain the line where the Developer constructed wall was (or would have been) located prior to (or without) such combination.

- (c) Apertures. Where there are apertures in any boundary, including, but not limited to, windows, doors, bay windows and skylights, such boundaries shall be extended to include the windows, doors and other fixtures located in such apertures, including all frameworks, window casings and weather stripping thereof, together with exterior surfaces made of glass or other transparent materials; provided however that the exteriors of doors facing interior Common Element hallways shall not be included in the boundaries of the Unit and shall be Common Elements.
- (d) 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 "1-B" 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 any erroneous dimensions contained in Exhibit "1-B" attached hereto, and in the event it shall appear that any dimension shown on Exhibit "1-B" attached hereto is erroneous the Developer (so long as it owns any Units) or the President of the Association (after the Developer no longer owns any Units) shall have the right to unilaterally amend this Declaration to correct such survey, and any such amendment shall not require the joinder of any Unit Owner or 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 "1-B" shall control in determining the boundaries of a Unit. In the case of any conflict between this Declaration describing the boundaries of any Unit, and in the language contained on Exhibit "1-B" describing the boundaries of a Unit, the language of this Declaration shall control.

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

- (a) Storage. Any storage or other area (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). The Association shall be responsible for the maintenance of the structural and mechanical elements of all such Limited Common Elements, with the owner of the Unit to which they are appurtenant responsible for the general maintenance and

appearance of such areas, as well as the insurance of all contents thereon. The approval requirements set forth in Section 9.1 of this Declaration shall be applicable to any proposed improvements to such Limited Common Elements.

- (b) Miscellaneous Areas, Equipment. Any fixtures or equipment (e.g., an air conditioning compressor or hot water heater) serving a Unit or Units exclusively, and any area (e.g., a closet or ground slab) upon/within which such fixtures or equipment are located, which are outside the Unit(s), shall be Limited Common Elements of such Unit(s).
- (c) Parking Spaces. One reserved parking stall for each Unit on the surface-parking lot adjoining and to the east of the Building pursuant to the limited right of use granted under the Project Declaration and as designated on Exhibit "1-B" annexed hereto. The parking stalls designated on Exhibit "1-B":
 - (1) shall only be reserved and exclusive to the use of the Unit from 6:00 a.m. to 6:00 p.m. each day, and shall be general unreserved parking for all Veranda Park Development owners, tenants, users, occupants, customers and guests from 6:00 p.m. to 6:00 a.m. of each day.
 - (2) may be reassigned by the Association from one Unit to another Unit upon the consent of the Association and agreement between the two Unit Owners and their execution of a written, signed assignment of the applicable parking stall(s), with such assignment filed with the Association and recorded in the Public Records of Orange County, Florida (expressly referencing this right and the recording information for this Declaration). The Association shall keep a current list of all reserved, assigned parking spaces and provide the same on request to any interested Unit Owner, tenant, occupant or first mortgagee of a Unit. No Unit Owner may assign to another Unit its reserved parking stall except upon the express written consent of the Association and any first mortgagee with a recorded lien on the Unit (where the first mortgagee has given the Association written notice of its lien and interest in the Unit).
 - (3) may be assigned by the Association from time to time in its reasonable discretion to the extent the number of such spaces exceed the number of Units.
- (d) Balconies. The outside balcony located adjacent to, and accessed through, a Unit shall be a Limited Common Element of that Unit. Use of the balcony by the Unit Owner is subject to the restrictions imposed by the Project Declaration. The balconies may include plants installed as a part

of the construction of the Building, and in such event the plants shall be maintained by the Project Association and shall not be removed by the Unit Owner.

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

- (a) Support. Each Unit, the Building and the Improvements 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, the Common Elements, the first floor of the Building, the exterior walls and the Building foundation and footings and any other structure or Improvement which abuts any Unit, Building or Improvements.
- (b) Utility and Other Services; Drainage. Non-exclusive easements are reserved under, through and over the Condominium Property as may be required from time to time for utility and other services and drainage in order to serve the Condominium. A Unit Owner shall do nothing within or outside his Unit that interferes with or impairs, or may interfere with or impair, the provision of such utility or other service or drainage facilities or the use of these easements. The Association or its agents shall have an irrevocable right of access to each Unit and to the Limited Common Elements to maintain, repair or replace the pipes, wires, ducts, vents, cables, conduits and other utility, cable television, communications and similar systems and to service and drainage facilities and Common Elements contained in the Unit or elsewhere in the Condominium Property serving the Condominium, and to remove any improvements interfering with or impairing such facilities or easements herein reserved; such right of access, except in the event of an emergency, shall not unreasonably interfere with the Unit Owner's permitted use of the Unit and Limited Common Elements.
- (c) Encroachments. If (a) any portion of the Common Elements encroaches upon any Unit (or Limited Common Element appurtenant thereto); (b) any Unit (or Limited Common Element appurtenant thereto) encroaches upon any other Unit or upon any portion of the Common Elements; (c) any common elements encroach upon any other portion of the Condominium Property; or (d) 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 the Developer, as appropriate; (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; or (v) any non-purposeful or non-negligent act of a Unit Owner, then, in any such event, a valid

easement shall exist for such encroachment and for the maintenance of same so long as any such Improvements shall stand.

- (d) Ingress and Egress. A non-exclusive easement in favor of each Unit Owner and occupant, their guests and invitees, shall exist (i) for pedestrian traffic over, through and across hallways and other portions of the Common Elements and lobbies, elevators and stairwells located in the Building as granted by and as from time to time may be intended and designated for such purpose and use pursuant to this Declaration and the Project Declaration and (ii) for vehicular and pedestrian traffic over, through and across such portions of the adjoining parking lot or parking structure and all streets and other Common Areas of the Development as granted pursuant to and defined in the Project Declaration, as from time to time may be paved and intended for such purposes. None of the easements specified in this subparagraph shall be encumbered by any leasehold or lien other than those on the Condominium Parcels. Any such lien encumbering such easements (other than those on Condominium Parcel) automatically shall be subordinate to the rights of Unit Owners and the Association with respect to such easements.
- (e) Dividing Wall Encroachment. Either the Developer or either of any two (2) adjacent Unit Owners shall have the right to construct a standard size demising wall so that the middle of the wall is located as near as possible on the boundary line dividing the Units. An easement shall exist for entry into any adjoining Unit to construct the wall, and for the location of any portion of the wall that encroaches into the adjacent Unit. An easement shall also exist for any encroachment which may hereafter occur as a result of settling or shifting of the wall or for any repair or restoration of the wall. The Developer or Unit Owner who constructs the wall shall have an easement for ingress and egress to construct, maintain, improve, repair or restore the wall to the extent none of the foregoing responsibilities are fulfilled by the Association. Each Unit Owner shall have the responsibility to paint and prepare the interior finishes as to that portion of the wall facing the interior of his respective Unit. That portion of the wall except for the interior finishes shall be maintained, repaired and replaced by the Association as if the wall were a common element, and the Association shall have an easement for such purposes.
- (f) Ceiling Area Easements. The floors of the Condominium have been constructed with concrete T-shaped panels, with the lower sections of the T's extending vertically below the horizontal upper portions of the T's. The areas within each Unit located below the horizontal portions of the panels and between the vertical portions of the panels shall be subject to a nonexclusive easement for the location of utility and data transmission facilities serving the Condominium as Common Elements and for such facilities to serve the Unit located above the horizontal ceiling surface,

such facilities including but not limited to pipes, ducts, wires, conduits, utility chases, Community Systems or other such facilities. Such facilities for the benefit of upper Units shall provide connections via penetrations through the concrete ceiling panels into the floor area of the upper Unit, and shall include those facilities installed by Developer during construction of the Building or at final finish construction within a Unit as well as those facilities subsequently installed by an upper Unit Owner. The Developer and any upper Unit Owner installing such facilities shall have an easement to enter at reasonable time(s) into the lower Unit where the ceiling area easement is located to install such facilities, after reasonable prior notice to the lower Unit Owner. Such installations shall be performed in a manner to minimize disruption to the lower Unit Owner, and the Developer or upper Unit Owner (as applicable) shall fully restore any ceiling surface or other portion of the lower Unit disrupted or damaged by such process. Any Unit Owner which elects to not install a ceiling surface below the concrete surface of his Unit's concrete panel ceiling shall do so subject to any and all such facilities within the easement area being visible within his Unit. The Developer or any upper Unit Owner installing such facilities in such an open easement area in a finished lower Unit shall paint or cover such facilities in a manner to be consistent and compatible with the other facilities and exposed ceiling surface in the affected lower Unit. Waterlines facilities located by any Unit Owner in the ceiling easement area shall be fully covered with a separate protective pipe sleeve, and all electrical and data wires in the ceiling easement area shall be located inside suitable conduit. An easement shall also exist for any such facilities installed by Developer within any Unit as a part of the original construction of the Building which are located either below the vertical sections of the concrete ceiling panels or along or near (but not within) a wall.

- (g) Construction and Maintenance. The Developer (including its designees, contractors, successors and assigns) shall have the right, in its (and their) sole discretion from time to time, to enter the Condominium Property and take all other action necessary or convenient for the purpose of completing construction thereof, or any part thereof, or any Improvements or Units located or to be located thereon, and for repair, replacement and maintenance or warranty purposes where the Association fails to do so or where the Developer, in its sole discretion, determines that it is required to do so.
- (h) Sales, Marketing and Development Activities. As long as Developer owns any portion of the property subject to this Declaration, Developer, its designees, successors and assigns, shall have (i) the right to use any Units owned or leased by Developer, and any other part of the Common Elements or Association Property, for models and sales and construction

offices, to show model Units and the Common Elements to prospective purchasers and lessees of Units, and to erect on the Condominium Property and Association Property signs and other promotional materials to advertise Units for sale or lease; (ii) such easements over, upon, across and under the Condominium Property as may be reasonably required in connection with the development, construction, decoration, marketing, sale or leasing of any Unit within the Condominium Property, or of the Units or other lands within the Veranda Park Development or any other property owned by the Developer or its affiliate(s).

- (i) Association Easements. Subject to the Project Declaration, the Association and the Project Association and their agents, employees, contractors and assigns shall have easements to enter onto the Condominium Property and Association Property for the purpose of performing such functions as are permitted or required to be performed by said Associations, including, but not limited to, maintenance, controlled-access activities, if any, fire hose access and enforcement of architectural control and other restrictions. The easements reserved in favor of the Project Association and the Association and their agents, employees, contractors and assigns, shall include access easements through all Units and Limited Common Elements to perform interior maintenance and repair to the Building, including such interior window washing and interior painting as the Association may be required to perform. The Association has no easement (hereunder or otherwise) to access or use the exterior walls, balconies, balcony landscaping or exterior surfaces of the Building, the maintenance, repair, replacement and control of which are reserved to the Developer and the Project Association pursuant to the Project Declaration.
- (j) Additional Easements. The Developer, so long as it owns any Units in the Condominium or any other portion of the Building, and the Association, through the Board, acting on the Association's behalf and on behalf of all Unit Owners (each of whom hereby appoints the Developer and/or the Association, as applicable, 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, security systems, service or drainage easements, hurricane shutters (and appropriate bills of sale for equipment, conduits, pipes, lines and similar installations pertaining thereto), or to relocate any such existing easements or drainage facilities, in any portion of the Building constituting the Condominium Property, and to grant access easements or relocate any existing access easements in any portion of the Condominium Property, as the Developer or the Association shall deem necessary or desirable for the proper operation and maintenance of the Units, or any portions thereof, or for the general health or welfare of the Unit Owners, or for the purpose of carrying out any provisions of this Declaration or the Project 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.

4. **Restraint Upon Separation and Partition of Common Elements.** The undivided share in the Common Elements and Common Surplus which is appurtenant to a Unit, and the exclusive right to use all 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 the Units shall remain undivided, and no action may be brought for partition of the Common Elements, the Condominium Property, or any part thereof, except as provided herein with respect to termination of the Condominium.
5. **Ownership of Common Elements and Common Surplus and Share of Common Expenses.**
 - 5.1 **Percentage Ownership and Shares.** The undivided percentage in the Common Elements and Common Surplus, and the share of the Common Expenses, appurtenant to each Unit, is as set forth on Exhibit "2" attached hereto.
6. **Amendments.** Except as elsewhere provided herein, amendments to this Declaration may be effected as follows:
 - 6.1 **By the Association.** Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than one-third (1/3) of the members of the Association. 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 of the Association at or prior to the meeting.
 - 6.2 **By the Board.** Except as elsewhere provided herein or by the Act, the Board of Directors, upon the unanimous vote of all the directors, shall have the right, without the consent of the Unit Owners, to make the following amendments to this Declaration: (i) amendments made to conform to the requirements of any Institutional First Mortgagee so that such mortgagee will make, insure, or guarantee first mortgage loans on the Units, (ii) amendments required by any governmental authority, or (iii) amendments made to conform with the provisions of this Declaration to any provisions of the Act or any rule promulgated thereunder, or any other applicable statute or regulation now or hereafter adopted or amended, provided however that no such amendment shall be effective to impose any additional liability or obligation on the Developer.

- 6.3 Material Amendments. Except for Units owned by the Developer pursuant to alterations made pursuant to Section 10, 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 proportion or percentage by which the Owner of a Unit shares the Common Expenses and owns the Common Elements and Common Surplus (any such change or alteration being a "**Material Amendment**"), unless the record Owner(s) thereof, and all record owners of mortgages or other liens thereof, join in the execution of the amendment, and unless all the record owners of all other Units approve the Amendment.
- 6.4 Material Alterations or Substantial Additions. The Association shall not make any material alterations or substantial additions to the Common Elements or to real property which is Association Property, without the approval of a majority of the voting interests of the members of the Association. The installation, replacement and maintenance of approved hurricane shutters, if in accordance with the provisions of this Declaration, shall not be deemed to constitute a material alteration or substantial addition to the appurtenances of the Units, and accordingly, shall not constitute a Material Amendment.
- 6.5 Mortgagee's Consent. No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to mortgagees of Units without the consent of two-thirds (2/3) of such mortgagees in each instance. Except as specifically provided herein, the consent and/or joinder of any lien or mortgage holder on a Unit shall not be required for the adoption of an amendment to this Declaration and, whenever the consent or joinder of a lien or mortgage holder is required, such consent or joinder shall not be unreasonably withheld.
- 6.6 By the Developer. Notwithstanding anything herein contained to the contrary, as long as the Developer owns any portion of the Condominium Property, this Declaration, the Articles of Incorporation or the By-Laws may be amended by the Developer alone, without requiring the consent of any other party, to effect any change whatsoever, including (without limitation), those changes to Developer-owned Units permitted in Section 10 of this Declaration, but expressly excluding an amendment: (i) to effect a "Material Amendment" (as defined in Section 6.3 above) or (ii) to effect changes or amendments prohibited to be made by the Developer or by the Association pursuant to the Act. No amendment to this Declaration, the Articles or the By-Laws may be adopted by the Association, the Board or any other party which would eliminate, modify, alter, prejudice, abridge or otherwise adversely affect, in any manner, any rights, interests, benefits, privileges or priorities granted or reserved to the Developer, without the consent of the Developer in each instance which may be withheld in its sole and unfettered discretion. Further, no amendment shall be made which is inconsistent, or in conflict, with any provision of the Project Declaration.

- 6.7 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, executed either by the President of the Association or a majority of the members of the Board of Directors, which shall include recording information identifying this Declaration and shall be executed with the same formalities required for the execution of a deed. An amendment of this Declaration is effective when the applicable certificate is properly recorded in the public records of the County. 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 inserted in the text shall be underlined; and deleted words shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Declaration. See provision ____ for present text." Nonmaterial errors or omissions in the amendment process shall not invalidate an otherwise properly adopted amendment.

7. Maintenance and Repairs.

- 7.1 Units. All maintenance, repairs and replacements of, in or to any Unit, whether structural or nonstructural, ordinary or extraordinary, including, without limitation, maintenance, repair and replacement of interior glass or interior windows (all exterior glass and windows are to be maintained, repaired and replaced by the Association, consistent with the terms of the Project Declaration), the interior side of the entrance door and all other doors within or affording access to a Unit (but excluding the exterior surface of any exterior door to the outside of the Building for access onto any Limited Common Element of the Unit), and the electrical (including wiring), plumbing (including fixtures and connections), hot water heaters, heating and air-conditioning equipment and compressors (regardless where located), 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 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. The Association shall reasonably control access to the roof of the Building for maintenance, repair and replacement of any such equipment or facilities located thereon which serves a Unit, or for maintenance, repair or replacement of the roofing surface(s). The Project Association shall otherwise have authority to control access to the roof, except in the case of an emergency. The Association shall be responsible for all maintenance and repair of elevator shafts, cars and equipment located in the Building, and for cleaning and repair of the interior portions of all stairwells.

- 7.2 Common Maintenance Expenses. Except to the extent expressly provided to the contrary herein (i.e., as to most Limited Common Elements), all maintenance, repairs and replacements in or to the Common Elements (other than (i) Limited Common Elements to be maintained, repaired and replaced by Unit Owners as provided below, and (ii) all exterior walls and the exterior surface of all exterior doors, which shall be maintained, repaired and replaced by the Project Association pursuant to the Project Declaration, with the cost therefore billed to the Association and charged to the Unit Owners as a Common Expense) shall be performed by the Association, and the cost and expense thereof shall be charged to all Unit Owners as a Common Expense, except to the extent arising from or necessitated by the negligence, misuse or neglect of specific Unit Owners, in which case such cost and expense shall be paid solely by such Unit Owners. As noted above, all maintenance, repairs and replacements in or to the exterior walls and surfaces of the Building (including but not limited to painting, resurfacing or conditioning of the exterior Building walls, surfaces, facades and all architectural elements, all exterior surfaces of all exterior doors above the first floor and which are part of the Condominium Property) together with all exterior Building clocks, banner poles, flag poles or masts, decorative features or elements, exterior balconies, porches or porticos which are part of the Condominium Property shall be performed by the Project Association pursuant to the terms of the Project Declaration, and pursuant thereto a portion of the cost and expense thereof shall be charged to all Unit Owners through the Association and charged as a Common Expense to all Unit Owners, except to the extent arising from or necessitated by the negligence, misuse or neglect of specific Unit Owners, in which case such cost and expense shall be paid solely by such Unit Owners. Also, all maintenance, repairs and replacements in or to the Common Areas and Areas of Common Responsibility, as such are defined in the Project Declaration, shall be performed by the Project Association pursuant to the terms of the Project Declaration, and pursuant thereto a portion of the cost and expense thereof shall be charged to all Unit Owners as a Common Expense, except to the extent arising from or necessitated by the negligence, misuse or neglect of specific Unit Owners, in which case such cost and expense shall be paid solely by such Unit Owners.

- 7.3 Specific Unit Owner Responsibility. The obligation to maintain and repair the following specific items shall be the responsibility of the Unit Owners, individually, and not the Association, without regard to whether such items are included within the boundaries of the Units or are Limited Common Elements: Storage space, if applicable.

Except as provided in Section 3.3, any additions, alterations or improvements to Units or Limited Common Elements of a Unit shall be subject to the consents and approvals required in Section 9.

- 7.4 Reporting to the Association. No Unit Owner shall operate, maintain, repair or replace any portion of the Condominium Property, the Building or the Veranda Park Development to be operated, maintained, repaired and/ or replaced by the

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Association or the Project Association pursuant to this Declaration or the Project Declaration. In addition, no Unit Owner shall operate, maintain, repair or replace or otherwise interfere with any portion of the Building owned by the Building Owner and which is not included within or is part of the Condominium Property. The Building Owner shall operate, maintain, repair and replace, pursuant to the Project Declaration, all portions of the Building not part of or included within the Condominium Property, except to the extent the same is to be maintained by the Project Association. Each Unit Owner shall promptly report to the Association, the Building Owner or the Project Association (as applicable) or any applicable management company, any defects or need for repairs, maintenance, or replacements, the responsibility for which is that of such party.

- 7.5 Authorization to Enter. Whenever it is necessary to enter any Unit for the purpose of performing any maintenance, repair or replacement of any Common Elements or any other Unit, or for making emergency repairs necessary to prevent damage to any Common Elements or to any other Unit or the Building, the owner of the Unit shall permit the Association or the Building Owner or the Project Association (as appropriate) or persons authorized by it to enter the Unit for such purposes, provided that such entry may be made only at reasonable times and with reasonable advance notice, except that in the case of an emergency no advance notice will be required. Any damage resulting from any such entry shall be a Common Expense, except where such entry is required in order to repair a Unit, in which event the Unit Owner will be responsible for such damage. To facilitate entry in the event of any emergency, the owner of each Unit shall deposit a key to the service entry door of such Unit with the Association.
- 7.6 Damage Responsibility. Each Unit Owner and resident shall be liable for any damage to (i) the Common Areas and Limited Common Areas of the Development, as defined in the Project Declaration, (ii) Common Elements, or any Limited Common Elements, (iii) any other Unit, or (iv) the Building caused by the Unit Owner or by any employee, guest or invitee of his Unit, or caused by fire, leaking water, or other cause emanating from the Unit Owner's Unit, to the extent the cost of repairing any such damage is not paid by insurance obtained by the Association pursuant to this Declaration or the Project Association pursuant to the Project Declaration. Any maintenance, repair or replacement to the Common Elements or the Building which was necessitated by the failure of a Unit Owner or by any of its employees, guests or invitees, to abide by their obligations hereunder, or was caused by the willful or negligent act of a Unit Owner, its employees, guests or invitees, shall be effected at said Unit Owner's sole expense and a Special Charge therefore shall be made against its Unit; and (b) if the Association or Building Owner or Project Association, as applicable, determines the Unit Owner has failed to abide by its obligations hereunder, and, to the extent necessary to prevent damage to the Building, the Common Elements or to any Unit, the Project Association, Building Owner or Association (as appropriate), may, but shall not be obligated to, perform any maintenance, repair or

replacement to any portions of a Unit or the Improvements thereon for which the Unit Owner is responsible, at said Unit Owner's sole expense, and a Special Charge therefore shall be made against such Unit.

- 7.7 Exception for Casualty Damage. Notwithstanding anything in this Article 7 to the contrary, in the event any portion of a Unit, Limited Common Element or Common Element required to be maintained by the Association or Project Association is damaged or destroyed by fire, hurricane or other casualty covered by property insurance which, pursuant to the Project Declaration and this Declaration, the applicable Unit Owner maintains and which actually covers such damage or destruction, the Association may require the Unit Owner to be responsible for payment of the costs incurred by the Association or Project Association, in repairing and restoring any such damage.

8. Additions, Improvements or Alterations by the Association. Exclusive of (i) all exterior Building walls, surfaces and facades, and (ii) the exterior surfaces of exterior doors to be maintained; repaired and replaced by the Project Association pursuant to the Project Declaration, whenever in the judgment of the Board of Directors, the Common Elements, the Association Property, or any part of either, shall require capital additions, alterations or improvements (as distinguished from repairs and replacements) costing in excess of \$100,000 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 Board of Directors or by not less than one-third (1/3) of the members of the Association represented at a meeting at which a quorum is attained. Any such additions, alterations or improvements to such Common Elements or Association Property shall constitute a part of the Common Expenses and shall be assessed to the Unit Owners as Common Expenses. For purposes of this Section, "aggregate in any calendar year" shall include the total debt incurred in that year, if such debt is incurred to perform the above-stated purposes, regardless of whether the repayment of any part of that debt is required to be made beyond that year.

9. Additions, Alterations or Improvements.

- 9.1 By Unit Owners/Consent of the Board of Directors. No Unit Owner shall make any addition, alteration or improvement in or to his Unit or to any Limited Common Element, the Common Elements or the Association Property, which alters the exterior appearance thereof or which could in any way affect the structural, electrical, plumbing or mechanical systems of the Building, or which otherwise requires the approval of the Association pursuant to this Declaration, without the prior written consent of (i) the Board of Directors, (ii) the Architectural Review Committee ("ARC"), as defined in the Project Declaration, and (iii) if required by the Master Declaration for alterations visible from the exterior of the Building, the Design Review Board pursuant to the Master Declaration. The Unit Owner must obtain at its sole cost the independent approval of the ARC and all approvals pursuant to the Master Declaration. The Board shall

have the obligation to answer any written request by a Unit Owner for approval of any such addition, alteration or improvement 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 disapproval. 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 (i) approved by the Board of Directors, and (ii) the Unit Owner furnishes to the Board of Directors written approvals signed by the ARC pursuant to the Project Declaration and the Design Review Board pursuant to the Master Declaration (if required), the approval from the Board of Directors may not be revoked, unless the work is not completed within one (1) year from the date of such approval. 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, the Board of Directors, or any officer, agent or Committee thereof, the Developer, the ARC, the Project 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.

Without limiting the generality of the foregoing, any Unit Owner proposing to install any improvement within his Unit or the Limited Common Elements requiring the approval of the Board of Directors, the ARC or the Design Review Board under the Master Declaration shall, if required by the Board of Directors, submit to it a summary of the liability insurance coverage to be obtained for such improvement. From and after the time the installation of the improvement is commenced, and if required by the Board of Directors, the Unit Owner and his heirs, successors and assigns shall at all times maintain such insurance coverage under the same terms and in the same amounts as those originally approved by the Board of Directors. Without limiting the generality of Section 11.2 hereof, neither the Association, the Board of Directors, any Committee, member, director, officer, agent or employee thereof, the Developer or manager nor any of their respective directors, officers, Committees, employees, contractors, agents or affiliates, shall be liable for any injury or damage caused by any defects, unsafe conditions or other matters arising from the use (be it authorized or unauthorized) of the afore-described improvements, notwithstanding any approvals given by any of the aforesaid parties as to the installation of such improvements. In the event that the foregoing sentence is ultimately held to be unenforceable or otherwise not effective, the Unit Owner, his lessees and/or successors in title shall indemnify and hold harmless the Association, its Board of Directors, the Building Owner, the Project Association, and the Developer, and all of their respective directors, committee members, officers, employees, contractors, agents and affiliates, for and from all manners of action, claims, judgments, and other liabilities in any way

whatsoever connected with any such improvements contemplated herein. The foregoing insurance and indemnity provisions shall also apply to each Owner and occupant of the applicable Unit other than the Developer even if any such improvement is installed by the Developer.

Subject to any restrictions imposed by the Project Declaration or the ARC, the Board of Directors may, and shall if required by law, from time to time, establish specifications for hurricane shutters and other hurricane protection in consultation with and subject to the written approval of the Project Association and the ARC pursuant to the Project Declaration and, if required, the approval of the Design Review Board pursuant to the Master Declaration. The specifications for all hurricane shutters, film, laminated glass or other such materials shall comply with the applicable building codes, and shall establish permitted color(s), style(s), dimension(s), material(s) and installation requirements for hurricane shutters and other hurricane protection. Subject to the provisions hereof, the Association shall approve the installation or replacement of hurricane shutters and other hurricane protection conforming with the Board's specifications.

The Association may condition any such proposed improvement upon, among other things: (i) a reasonable damage deposit being posted with the Association, by the party authorizing work to be done, for protection against damage which may result to the Common Elements or other Units; and/or (ii) a certificate of liability and worker's compensation insurance being provided to the Association, naming the Association as an insured thereunder, as to each party to perform such work.

Additions, alterations and improvements to any Association Property, Unit, Common Elements or Limited Common Elements are subject to approval by the ARC pursuant to the provisions contained in the Project Declaration and for visible, exterior improvements the Design Review Board pursuant to the Master Declaration. In the event of a conflict between the terms of the Project Declaration and this Declaration of Condominium, the terms of the Project Declaration shall control.

- 9.2 Improvements, Additions or Alterations by Developer. Anything to the contrary notwithstanding, the foregoing restrictions of this Section 9 shall not apply to Developer-owned Units. Any amendment to this Declaration required by a change made by the Developer pursuant to this Section 9.2 shall be adopted in accordance with Section 16.7 and Section 10 of this Declaration. To the extent that an amendment hereunder changes the configuration or size of any Unit in any material fashion, materially alters or modifies the appurtenances to the Unit or changes the proportion or percentage by which the Owner of the Unit shares the Common Expenses or owns the Common Surplus, such an amendment shall require the consent of the record owner of the Unit, all record owners of liens on the affected Unit, and all the record owners of all other Units, as well as a majority of total voting interests in the Association, unless (i) it is required by any

governmental entity or (ii) performed or caused by the Developer on a Developer Owned Unit pursuant to Section 10.

- 9.3 Life Safety Systems. Neither any Unit Owner nor the Association shall make any additions, alterations or improvements to the Life Safety Systems, or repairs or replacements thereof, without the prior consent of the appropriate governmental authority and the ARC pursuant to the Project Declaration. No lock, padlock, bar, chain or other device or combination thereof shall be installed or maintained at any time on or in connection with any door on which panic hardware or fire exit hardware is required. Stairwell identification and emergency signage shall not be altered or removed by any Unit Owner or by the Association without the Association obtaining the consent of the applicable governmental authority having jurisdiction over same, the ARC pursuant to the Project Declaration and any affected owner of another portion of the Building. All means of egress must permit unobstructed travel at all times. No barrier including, but not limited to personal property, shall impede the free movement of ingress and egress. All Life Safety Systems that also serve a portion of the Building not included in the Condominium Property shall be maintained, repaired and replaced by the Project Association pursuant to the Project Declaration. The consent of any owner of a portion of the Building served by the affected Life Safety System must also be obtained prior to any work done by the Association or a Unit Owner pursuant to this Section 9.3.

- 9.4 Combining Units. A Unit Owner who owns two Units separated only by a common party wall may, at his own expense, combine the two Units by removing all or a part of the common wall, as if such combination were a change to be effected pursuant to Section 9.1 above, if such wall is a non-structural non-load-bearing wall and does not contain utility lines serving the Units or any other Unit. Anything to the contrary herein notwithstanding, the Board of Directors' approval shall not be required unless the proposed alteration would in any material way (a) interfere with any other Unit Owner's use and enjoyment of his Condominium Parcel, (b) impair the Building's structural soundness, (c) impair utility services to any Unit, (d) change the Building's exterior appearance, or (e) violate any applicable law or ordinance. A Unit Owner so combining two (2) Units (other than when performed as a part of the original construction of the Units) must first provide the Board of Directors and the ARC with (i) a certification from a licensed structural engineer which certifies to the Association that the removal of the applicable common wall complies with and does not violate any of items (a), (b), (c), (d) and (e) above, and (ii) signed authorization from the ARC under the Project Declaration to remove the common wall prior to making such change and delivery to the Association of final as built plans upon completion of the work. A Unit Owner who thus combines two or more Units may at any time restore the original party wall in its original location and shall be required to do so before conveying one of the Units without the other or before conveying the Units to different parties. Any such restored wall shall be constructed similarly to the walls

between Units constructed by Developer in the original construction of the Building. No amendment to this Declaration shall be required for any such changes effected by a Unit Owner. Any such combination of Units by a Unit Owner shall be for physical use purposes only, and shall not be deemed to modify the Unit boundaries, the status of the Units hereunder as multiple Units or the obligation to pay Assessments as to all Units so combined.

10. **Changes in Developer-Owned Units.** Without limiting the generality of the provisions of Section 9.2 above, and anything to the contrary in this Declaration notwithstanding, the Developer shall have the right, without the vote or consent of the Association or Unit Owners, to (i) make alterations, additions or improvements in, to and upon Units owned by the Developer, whether structural or non-structural, interior or exterior, ordinary or extraordinary; (ii) change the layout or number of rooms in any Developer-owned Units; (iii) change the size of Developer-owned Units, by combining separate Developer-owned Units into a single unit, dividing a Developer-owned Unit into two or more Units by adding one or more dividing walls within the original Unit, relocating a dividing wall between two Units and thereby modifying the size of both affected Units, dividing a Unit into two portions by an dividing wall and adding the two portions to the adjacent Units on either side (thereby eliminating the divided Unit), or otherwise; and (iv) reapportion among the Developer-owned Units affected by such change in size pursuant to the preceding clause, their appurtenant interests in the Common Elements and share of the Common Surplus and Common Expenses; provided, however that the percentage interest in the Common Elements and share of the Common Surplus and Common Expenses of any Units (other than the affected Developer-owned Units) shall not be changed by reason thereof unless the Owners of such Units shall consent thereto and, provided further, that Developer shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction in so doing. In making the above alterations, additions and improvements, the Developer may relocate and alter Common Elements adjacent to or near such Units, incorporate portions of the Common Elements into adjacent Units and incorporate Units into adjacent Common Elements, provided that the Owners of such Units consent thereto and that any such relocation and alteration does not materially adversely affect the market value or ordinary use of Units owned by Unit Owners other than the Developer. Any amendments to this Declaration required by changes of the Developer made pursuant to this Section 10 (including but not limited to changes in the Condominium and Unit Descriptions as to Developer-owned Units on Exhibit "1-B" or changes in the Percentage Ownership and Shares of Developer-owned Units on Exhibit "2") shall be effected by the Developer alone pursuant to Section 6.6, without the vote or consent of the Association or Unit Owners (or their mortgagees) required, except to the extent that any of the same constitutes a Material Amendment to any Unit not owned by the Developer, in which event, the amendment must be approved as set forth in Section 6.3 above. Without limiting the generality of Section 6.6 hereof, the provisions of this Section may not be added to, amended or deleted without the prior written consent of the Developer. To the extent that an amendment hereunder changes the configuration or size of any Unit in any material fashion, materially alters or modifies the appurtenances to the Unit or changes the proportion or percentage by which the

Owner of the parcel shares the Common Expenses or owns the Common Surplus and such Unit is not owned by the Developer, such an amendment shall require the consent of the record owner of the Unit, all record owners of liens on the affected Unit, and all record owners of all other Units, as well as a majority of total voting interests, unless required by any governmental entity.

11. Operation of the Condominium by the Association.

11.1 Powers and Duties. Subject to the Project Declaration and the duties of the Project Association thereunder for the exterior of the Building and common utility lines and services, the Association shall be the entity responsible for the operation of the Condominium and the Association Property. The powers and duties of the Association shall include those set forth in the Articles of Incorporation and By-Laws (respectively Exhibits "3" and "4" annexed hereto), as amended from time to time. In addition, the Association shall have all the powers and duties set forth in the Act, as well as all powers and duties granted to or imposed upon it by this Declaration, subject to the terms of the Project Declaration, including, without limitation:

- (a) The irrevocable right to have access to each Unit from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any Common Elements, Limited Common Elements or any portions of a Unit to be maintained by the Association, or at any time and by force, if necessary, to prevent damage or to make emergency repairs to the Common Elements, the Association Property or to a Unit or Units.
- (b) The power to make and collect Assessments, Charges and other levies against Unit Owners, including without limitation, the power to collect assessments imposed pursuant to the Project Declaration, and to require, administer, lease, maintain, repair and replace the Common Elements and Association Property. Pursuant to the Project Declaration, Unit Owners shall contribute to and reimburse expenses of the Building Owner and the Project Association, through Assessments paid to the Association, for their Percentage Share.
- (c) The duty to maintain accounting records pursuant to accepted accounting practices, which shall be open to inspection by Unit Owners or 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 or may not be an affiliate of the Developer, including specifically Building Owner) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments and Charges, 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 this Declaration, the Articles, By-Laws, rules and regulations and the Act, including, but not limited to, the making of Assessments, promulgation of rules and regulations 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 therefore 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 by not less than one-third (1/3) of the members of the Association 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 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 establish and enforce policies, procedures and systems limiting unrestricted access to the Units by the general public to certain business hours, with controlled access through keyless entry or other similar systems during other hours.
- (h) The power to acquire, convey, lease and encumber real and personal property in connection with the Condominium Property. Personal property shall be acquired, conveyed, leased or encumbered upon a majority vote of the Board of Directors. Real property shall be acquired upon a majority vote of the Board of Directors; provided however that no additional lands shall be added to, or benefited by, the Project Declaration except by Supplemental Declaration recorded by the Declarant pursuant to the terms of the Project Declaration; and the acquisition of a Unit as a result of a foreclosure of the lien for Assessments or Charges (or by deed in lieu of foreclosure) shall be made upon the majority vote of the Board, regardless of the price for same and the Association, through its Board, has the power to hold, lease, mortgage or convey the acquired Unit without requiring the consent of Unit Owners.
- (i) All of the powers which a not for profit corporation in the State of Florida may exercise pursuant to this Declaration, the Articles of Incorporation, the By-Laws, Chapters 607 and 617, Florida Statutes and the Act, in all cases except as may be expressly limited or restricted therein.

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

- 11.2 Limitation Upon Liability of Association. Notwithstanding the duty of the Association to maintain and repair the interior Common Elements and 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 required hereunder, caused by any latent condition of the Condominium Property not cured by the Developer or covered by any Developer's warranty for the Condominium. Further, the Association shall not be liable for any such injury or damage caused by defects in design or workmanship or any other reason connected with any additions, alterations or improvements or other activities done by or on behalf of any Unit Owners regardless of whether or not same shall have been approved by the Association pursuant to Section 9.1 hereof. The Association's rights of review and approval of plans and other submissions under this Declaration are intended solely for the benefit of the Association. Neither the Association nor any of its officers, directors, committees, employees, agents, contractors, consultants or attorneys shall be liable to any Owner or any other person by reason of mistake in judgment, failure to point out or correct deficiencies in any plans or other submissions, negligence or any other misfeasance, malfeasance or non-feasance arising out of or in connection with the approval or disapproval of any plans or submissions. Anyone submitting plans hereunder, by the submission of same, and any Owner, by acquiring title to his Unit, agrees not to seek damages from the Association arising out of the Association's review of any plans hereunder. Without limiting the generality of the foregoing, the Association shall not be responsible for reviewing (nor shall its review of any plans be deemed approval of) any plans from the standpoint of structural safety, soundness, workmanship, materials, usefulness, conformity with building or other codes or industry standards or compliance with governmental requirements. Further, each Owner (including the successors and assigns) agrees to indemnify and hold the Association harmless from and against any and all costs, claims (whether rightfully or wrongfully asserted), damages, expenses and liabilities whatsoever (including, without limitation, reasonable attorneys' fees and court costs at all trial and appellate levels), arising out of any review of plans by the Association hereunder. The Association also shall not be liable to any Unit Owner or lessee or to any other person or entity for any property damage, theft, personal injury, death or other liability, including (without limitation) any liability for any damaged or stolen vehicles or other personal property left therein or elsewhere within the Common Elements, or 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.

- 11.3 Restraint Upon Assignment of Shares in Assets. The share of a Unit Owner in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Unit.
- 11.4 Approval or Disapproval of Matters. Whenever the decision of a Unit Owner is required as to 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, the Articles, the By-Laws or under applicable law.
- 11.5 Acts of the Association. Unless the approval or action of Unit Owners, and/or a certain specific percentage of the Board of Directors, is specifically required in this Declaration, the Articles or By-Laws, applicable rules and regulations or applicable law, all approvals or actions permitted to be given or taken by the Association shall be given or taken by the Board of Directors, without the consent of Unit Owners, and the Board may so approve and act through the proper officers of the Association without a specific resolution. When an approval or action of the Association is permitted to be given or taken hereunder or thereunder, such action or approval may be conditioned in any manner the Association deems appropriate or the Association may refuse to take or give such action or approval without the necessity of establishing the reasonableness of such conditions or refusal.
- 11.6 Effect on Developer. Notwithstanding anything herein to the contrary, if the Developer holds one or more Units for sale in the ordinary course of business, none of the following actions may be taken without the prior written approval of Developer.
- (a) Assessment of the Developer as a Unit Owner for capital improvements or any other action that would be detrimental to the sales of Units by the Developer, provided however, that an increase in assessments for Common Expenses, without discrimination against the Developer, shall not be deemed to be detrimental to its sales of Units;
 - (b) Any action by the Association that would, in the Developer's sole and exclusive opinion, be detrimental to the construction, decorating, design, marketing, promotion or sale of Units by the Developer.

12. Determination of Common Expenses and Fixing of Assessments Therefore.

The Board of Directors shall from time to time, at least annually, prepare a budget for the Condominium, determine the amount of Assessments payable by the Unit Owners to meet the Common Expenses 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 the budget, adopted from time to time, 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 reserves for (if and to the extent required by, and not waived in accordance with applicable law or established by the Association), the operation, maintenance, repair and replacement of the Condominium Property and/or Association Property, costs of carrying out the powers and duties of the Association, assessments by the Project Association pursuant to the Project Declaration, assessments by the Master Association pursuant to the Master Declaration (if assessed by the Master Association to the Association) and any other expenses designated as Common Expenses by the Act, this Declaration, the Articles or By-Laws, 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 designate, subject to change, to cover actual expenses at any time. Any such change shall be adopted consistent with the provisions of this Declaration and the By-Laws.

13. Collection of Assessments.

- 13.1 Liability for Assessments and Charges. 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 he is the Unit Owner. The grantee shall be jointly and severally liable with the grantor for all unpaid Assessments and Charges against the grantor for his share of the Common Expenses up to the time of the conveyance, without prejudice to any right the grantee may have to recover from the grantor any 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. All Unit Owners shall be jointly and severally liable to the Project Association for assessments by the Project Association to the Association pursuant to the Project Declaration.
- 13.2 Special and Capital Improvement Assessments and Charges. In addition to Assessments levied by the Association to meet the Common Expenses of the Condominium and the Association, the Board of Directors may levy "Special Assessments" and "Capital Improvement Assessments" upon the following terms and conditions:

- (a) "Special Assessments" shall mean and refer to a charge against each Owner and his Unit, representing a portion of the costs incurred by the Association for specific purposes of a nonrecurring nature which are not in the nature of capital improvements or representing funds otherwise required by the Association and not produced by the regular Assessments received by the Owners.
- (b) "Capital Improvement Assessments" shall mean and refer to a charge against each Owner and his Unit, representing a portion of the costs incurred by the Association for the acquisition, installation, construction or replacement (as distinguished from repairs and maintenance) of any capital Improvements located or to be located within the Limited Common Elements or Association Property.
- (c) Special Assessments and Capital Improvement Assessments may be levied by the Board and shall be payable in lump sums or installments, in the discretion of the Board; provided that, if such Special Assessment or Capital Improvements Assessments, in the aggregate in any year, exceed \$250,000.00 or cause the total Assessments levied to exceed 115% of the Assessments for the preceding calendar year, the Board must obtain approval of a majority of the Units represented at a meeting at which a quorum is attained. The \$250,000.00 threshold set forth above shall automatically increase on an annual basis (effective January 1st of each calendar year commencing with the year after the date of this Declaration) at the rate of 5% of the prior year's threshold amount.
- (d) Each time the Unit Owner's Unit is transferred or conveyed to a third party for consideration the third party purchaser shall also pay to the Association a Charge equal to the then-current quarterly general Assessment of the Association as to that Unit. Such transfers shall include the initial transfer of the Unit by the Developer and all subsequent transfers by Unit Owners. Such transfers shall not include transfers by a Unit Owner to a controlled entity or into a trust for estate planning purposes, transfers by a Unit Owner to entities controlled by the transferring Unit Owner (or under common control with the transferring Unit Owner), transfers by administration of an estate upon the death of a Unit Owner, transfers by foreclosure of liens or mortgages, gifts without consideration or other such transfers without consideration. The Association may use the funds received from such transfer related Charges for general operating purposes and/or for capital expenditures, at the discretion of the Board of Directors of the Association, and such funds may be held in the general operating account of the Association and/or in special reserve accounts. No such transfer related Charges shall be refundable to any Unit Owner upon the transfer of their Unit. Collection of all such transfer related Charges shall be in the same manner as Assessments hereunder. Such transfer related Charges shall not be

counted against the Special Assessment thresholds set forth in Section 13.2(c) above.

- 13.3 Default in Payment of Assessments for Common Expenses and Charges. Assessments and Charges, and installments thereof, not paid within ten (10) days from the first day of the period in which they become due shall bear interest at the rate of eighteen percent (18%) per annum, or the highest rate permitted by law, whichever is less. The Association may also charge an administrative late fee in addition to such interest. The Association has a lien on each Condominium Parcel to secure the payment of Assessments and Charges thereon, together with interest and reasonable attorney's fees and costs incurred by the Association incident to the collection of the Assessments or Charges or enforcement of the lien. Except as otherwise provided in the Act, and as set forth below, the lien for Assessments is effective from, and shall relate back to the recording of this Declaration. However, as to first mortgages of record, the lien for Assessments is effective from and after recording of a claim of lien in the Public Records of Orange County, Florida. Notwithstanding anything herein to the contrary, Charges shall not be Common Expenses, shall not be collectible as Assessments, and shall not be secured by the Association's lien rights arising pursuant to the Act. The Association's lien for Charges is created solely pursuant to this Declaration and is effective only from and after the recording of a claim of lien by the Association. The liens for Charges or Assessments shall be evidenced by the recording of a claim of lien in the Public Records of the County, stating the description of the Unit, the name of the record Unit Owner, the name and address of the Association, the amount due and the due dates. The claim of lien shall not be released until all sums secured by it (or such other amounts as to which the Association shall agree by way of settlement) have been fully paid or until it is barred by law. No such lien shall be effective longer than one (1) year after the claim of lien was recorded unless, within that time, an action to enforce the lien is commenced. The one year period shall automatically be extended for any length of time during which the Association is prevented from filing a foreclosure action by an automatic stay resulting from a bankruptcy petition filed by the parcel owner or any other person claiming an interest in the parcel. The claim of lien shall secure (whether or not stated therein) all unpaid Assessments, Charges, interest thereon, if permitted under applicable law, 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 certificate of title, as well as interest and all reasonable costs and attorneys' fees incurred by the Association incident to the collection process. 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 or Charges 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 and Charges 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 and the recording of a claim of lien, the Association may declare the balance of the Assessment installments for the current budget year to be accelerated and immediately due and payable. In the event that the amount of such installments changes during the period for 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.

The Association shall give notice to the Master Association of any delinquent Assessments which include assessments of the Master Association to be collected through the Association pursuant to the Master Declaration.

- 13.4 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 or Charges. If this notice is not given at least thirty (30) days before the foreclosure action is filed, and if the unpaid Assessments or Charges, including those coming due after the claim of lien is recorded, are paid before the entry of a final judgment of foreclosure, the Association shall not recover attorney's fees or costs. The notice must be given by delivery of a copy of it to the Unit Owner or by certified or registered mail, return receipt requested, addressed to the Unit Owner at the last known address, and upon such mailing, the notice shall be deemed to have been given. If after diligent search and inquiry the Association cannot find the Unit Owner or a mailing address at which the Unit Owner will receive the notice, the court may proceed with the foreclosure action and may award attorney's fees and costs as permitted by law. The notice requirements of this subsection are satisfied if the Unit Owner records a Notice of Contest of Lien as provided in the Act.
- 13.5 First Mortgagees. Any first mortgagee or its successors or assignees who acquire title to a Unit by foreclosure or by deed in lieu of foreclosure or otherwise, is liable for all Assessments which come due while it is the Unit Owner and is jointly and severally liable with the previous Unit Owner for all unpaid Assessments which came due up to the time of the transfer of title. This liability is without prejudice to any rights the first mortgagee or any such other party may have to recover any such sums it may have paid to the Association from the previous Unit Owner. Notwithstanding the foregoing, in no event shall any such first mortgagee or its successors or assigns be liable for more than the Unit's unpaid Assessments which accrued or come due during the six (6) months immediately preceding its acquisition of title to the Unit, and for which payment in full has not been received by the Association, or by one percent (1%) of the original mortgage debt, whichever amount is less. The provisions of this paragraph shall not apply unless the first mortgagee or its successors or assigns as part of the first mortgagee's foreclosure suit joins the Association as a defendant

in the foreclosure action. Joinder of the Association is not required if, on the date the complaint is filed, the Association was dissolved or did not maintain an office or agent for service of process at a location which was known to or reasonably discoverable by the mortgagee. The person acquiring title shall pay the amount owed to the Association within thirty (30) days after the transfer of title. Failure to pay the amount owed to the Association when due shall entitle the Association to record a claim of lien against the Unit and proceed in the same manner as provided in this Section for unpaid assessments. The foregoing limitation of liability shall apply to any purchase at a foreclosure sale of a first mortgage regardless of whether the purchaser is the holder of the foreclosed mortgage. A first mortgagee acquiring title to a Unit as a result of foreclosure or deed in lieu thereof may not, during the period of ownership of such Unit, whether or not such Unit is unoccupied, be excused from the payment of some or all of the Assessments coming due during the period of such ownership.

- 13.6 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 whether all Assessments, Charges and other monies owed to the Association by the Unit Owner with respect to his Unit have been paid. Any person other than the Unit Owner who relies upon such certificate shall be protected thereby.
 - 13.7 Installments. Regular Assessments shall be collected monthly or quarterly, in advance, at the option of the Association. Initially, Assessments will be collected quarterly.
 - 13.8 Application of Payments. Any payments received by the Association from a delinquent Unit Owner for Assessments shall be applied first to any interest accrued by the Association, then to any administrative late fee, then to any costs and reasonable attorney's fees incurred in collection, and then to the delinquent Assessment. Any payments received by the Association from a delinquent Unit Owner for Charges shall be applied first to any interest accrued by the Association, then to any administrative late fee, then to any costs and reasonable attorney's fees incurred in collection, and then to the delinquent Charge. The foregoing shall be applicable notwithstanding any restrictive endorsement, designation or instruction placed on or accompanying a payment.
14. Insurance. Insurance covering the Condominium Property shall be governed by the following provisions:
- 14.1 Purchase Custody and Payment.
 - (a) Purchase. Pursuant to the Project Declaration, property coverage for all structural elements of the Building, the Building shell and structural walls, exterior doors, exterior windows and exterior walls, and all exterior finishes, facades and architectural features shall be carried under a single

blanket property policy carried by the Project Association or the Building Owner, as the case may be, pursuant to the Project Declaration. Except for insurance coverage to be carried by the Project Association pursuant to the Project Declaration, 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. The Association shall coordinate with the Project Association and Building Owner as to all property and liability coverages carried by the Association.

- (b) Approval. Each insurance policy, the agency and company issuing the policy and the Insurance Trustee (if appointed) hereinafter described shall be subject to any modifications which may be reasonably required by the Primary Institutional First Mortgagee.
- (c) Named Insured. For coverages carried by the Association, the named insured shall be the Association, individually, and as agent for the Unit Owners 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 (as and if appointed by the Board of Directors pursuant to this Declaration, and all policies and endorsements thereto shall be deposited with the Insurance Trustee (if appointed) except to the extent that such conflicts with the terms of the Project Declaration, in which event, the terms of the Project Declaration shall control.
- (e) Personal Property and Liability. Except as specifically provided herein or by the Act, the Association shall not be responsible to Unit Owners to obtain insurance coverage upon the property lying within the boundaries of their Unit, including, but not limited to, their personal property, or for their personal liability and living expenses and for any other risks not otherwise insured in accordance herewith.

14.2 Coverage. The Association shall use commercially reasonable efforts to maintain insurance covering the following ("**Insured Property**"). However, pursuant to the Project Declaration certain of the policies provided below pertaining to the Building, will be obtained by the Project Association or by the Building Owner, on behalf of the Association, with the proportionate cost therefore charged to the Association for the Condominium Property:

- (a) Casualty. The Condominium Property and all Association Property shall be insured in an amount not less than 100% of the full insurable replacement value thereof. To the extent any property coverage carried by

the Project Association or the Building Owner, pursuant to the Project Declaration, fails to cover or include all Condominium Property including, but not limited to, the interior finishes, moldings, wall, floor, window and ceiling coverings, electrical fixtures and appliances, lighting fixtures and appliances, utility lines and services serving the Condominium Property (subject to each Unit Owner insuring the personal property, wall, floor, window and ceiling coverings, fixtures, finishes, moldings, cabinets and appliances of the Owner's applicable Unit pursuant to this Declaration), or the deductible portion of any claim under the master property coverage policy obtained by the Project Association, special (so called all risk) property coverage shall be obtained by the Association that coordinates and works with the other Building coverages so as to fully insure the Condominium Property and its contents and related Improvements. Such policy shall cover, among other things, all Common Elements and all of the Units within the Condominium including, but not limited to, partition walls, doors and windows to the extent not covered by the property insurance maintained by the Project Association. Such policy or policies shall not include hurricane shutters, or the contents of an individual Unit, including, but not limited to, unit floor coverings, wall coverings, ceiling coverings, electrical fixtures, appliances, air conditioner or heating equipment, water heaters, built-in cabinets, air conditioning lines, compressors or equipment or personal property. Such policy or policies may also exclude any other property permitted to be excluded from the Condominium's insurance policy pursuant to the Act, as amended from time to time and may contain reasonable deductible provisions as determined by the Board of Directors and Building Owner. Such coverage shall afford protection against loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and such other risks as from time to time are customarily covered with respect to buildings and improvements similar to the Condominium in construction, location and use, including, but not limited to, vandalism and malicious mischief.

- (b) Liability. The Association shall obtain commercial general liability insurance covering loss or damage resulting from accidents or occurrences on or about or in connection with the Condominium Property or adjoining driveways and walkways, or any work, matters or things related to the Condominium Property, with such coverage as shall be required by the Board of Directors of the Association or Building Owner, or as may be required by the Act or the Project Declaration, as amended from time to time, but in no event providing coverage less than One Million Dollars (\$1,000,000.00) per occurrence with respect to bodily injury, personal injury and property damage. The Association may also obtain and maintain automobile liability insurance for vehicles owned or operated by

the Association or its employees and liability insurance for its directors and officers and for the benefit of the Association's employees.

- (c) Workers' Compensation and other mandatory insurance, when applicable.
- (d) Flood Insurance covering the Common Elements, Association Property and Units if available and if required by the Project Association, or if the Association so elects.
- (e) Fidelity Insurance if required by the Act, covering all persons who control or disburse Association funds, such insurance to be in an amount not less than the greater of (i) three (3) times the total monthly Assessments or (ii) such amounts as may be required, from time to time, under the Act.
- (f) Association Property. Appropriate additional policy provisions, policies or endorsements extending the applicable portions of the coverage described above to all Association Property, where such coverage is available.
- (g) Such Other Insurance as the Board of Directors of the Association shall determine from time to time to be desirable.

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

- 14.3 Additional Provisions. All policies of insurance shall provide that such policies may not be canceled or substantially modified without endeavoring to provide at least thirty (30) days' prior written notice to all of the named insureds, including all mortgagees of Units. Prior to obtaining any policy of casualty insurance or any renewal thereof, the Board of Directors shall obtain for its own use and the use of the Project Association an appraisal from a fire insurance company, or other competent appraiser, of the full insurable replacement value of the Insured Property (exclusive of foundations and the first floor of the Building), without deduction for depreciation, for the purpose of determining the amount of insurance to be effected pursuant to this Section.

- 14.4 Premiums. Premiums upon insurance policies purchased by the Association or by the Project Association or the Building Owner, on behalf of the Association shall be paid by the Association as a Common Expense, except that the costs of fidelity bonding for any management company employee may be paid by such company pursuant to its contract with the Association. Premiums may be financed in such a manner as the Board of Directors deems appropriate.
- 14.5 Insurance Trustee; Share of Proceeds. All insurance policies obtained by or on behalf of the Association shall be for the benefit of the Association, the Unit Owners and their mortgagees, as their respective interests may appear, and shall provide that all proceeds covering property losses shall be paid to the Insurance Trustee which may, but need not, be designated by the Board of Directors and which, if so appointed, shall be a bank or trust company in Florida with trust powers, with its principal place of business in the State of Florida. References herein to the Insurance Trustee shall be deemed to apply to the Board of Directors if it fails, or determines not to appoint an Insurance Trustee as provided in Section 14.10 below. 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 to 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.

- (d) Project Insurance Trustee. If an Insurance Trustee is appointed pursuant to the Project Declaration by the Project Association for any fire or casualty damage involving the Building, such Insurance Trustee shall receive all casualty loss proceeds and perform the duties of the Insurance Trustee in accordance with the requirements of the Project Declaration. The Insurance Trustee appointed pursuant to this Declaration may also, upon the direction of the Board of Directors, receive and disburse any proceeds from any master insurance policy disbursed by the Project Association and/or the Project Association's Insurance Trustee.

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

- (a) Expenses of the Trust. All expenses of the Insurance Trustee shall be first paid or provision shall be made therefore.
- (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 and in the Project Declaration. 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 herein and in the Project Declaration that the damaged property for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be allocated among the beneficial owners as provided in Section 14.5 above, and distributed first, to all Institutional First Mortgagees in an amount sufficient to pay off their mortgages; second, to the Association for any due and unpaid Assessments or Charges; and third, the balance, if any, to the beneficial owners.
- (d) Certificate. In making distributions to Unit Owners and their mortgagees, the Insurance Trustee (if appointed) may rely upon a certificate of the Association made by its President and Secretary as to the names of the Unit Owners and their mortgagees and their respective shares of the distribution.

- 14.7 Association as Agent. The Association is hereby irrevocably appointed as agent and attorney-in-fact for each Unit Owner and for each owner of a mortgage or other lien upon a Unit and for each owner of any other interest in the Condominium Property to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claim.
- 14.8 Unit Owners' Personal Coverage. Unless the Association elects otherwise, the insurance purchased by the Association shall not cover claims against a Unit Owner due to accidents occurring within his Unit, or 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 all insurance as to all such risks and as to any other risks not covered by insurance carried by the Association, including insurance for personal belongings located on Limited Common Elements.
- 14.9 Benefit of Mortgagees. Certain provisions in this Section 14 entitled "Insurance" are for the benefit of mortgagees of Units and may be enforced by such mortgagees.
- 14.10 Appointment of Insurance Trustee. Subject to the Project Declaration, the Board of Directors shall have the option in its discretion of appointing an Insurance Trustee hereunder. If the Association fails or elects not to appoint an Insurance Trustee, the Association will perform directly all obligations imposed upon the Insurance Trustee by this Declaration. Fees and expenses of any Insurance Trustee are Common Expenses.
- 14.11 Presumption as to Damaged Property. In the event of a dispute or lack of certainty as to whether damaged property constitutes a Unit(s), Limited Common Elements or Common Elements, such property shall be presumed to be Common Elements unless otherwise determined by the Board of Directors.
- 14.12 Project Declaration. In the event of a conflict between the terms of the Project Declaration and this Declaration of Condominium with respect to distribution of insurance proceeds, the terms of the Project Declaration shall control.

15. Reconstruction or Repair After Fire or Other Casualty.

- 15.1 Determination to Reconstruct or Repair. Subject to the immediately following paragraph, in the event of damage to or destruction of the Insured Property as a result of fire or other casualty, the Board of Directors shall arrange with the Building Owner and the Project Association for the prompt repair and restoration of the Insured Property pursuant to the terms of this Declaration and the Project Declaration.

The determination whether to reconstruct or repair the Insured Property in the event of damage or destruction thereto may only be made in accordance with the provisions of the Project Declaration. If pursuant to the Project Declaration it is determined that the repairs or restoration shall not be undertaken 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 first applied to demolish any remaining improvements, and shall thereafter be divided among all the Unit Owners in proportion to their respective interests in the Common Elements (with respect to proceeds held for damage to the Insured Property other than that portion of the Insured Property lying within the boundaries of the Unit), and among affected Unit Owners in proportion to the damage suffered by each such affected Unit Owner, as determined in the sole discretion of the Association (with respect to proceeds held for damage to 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, liens and Assessments and Charges on his Unit in the order of priority of such mortgages, liens, Assessments and Charges.

The Insurance Trustee (if appointed) may rely upon a certificate of the Association made by its President and Secretary or a certificate from the Project Association to determine whether or not the damaged property is to be reconstructed or repaired.

- 15.2 Plans and Specifications. Any reconstruction or repair shall be made substantially in accordance with the Building Plans (as defined in the Project Declaration) and then applicable building and other codes.
- 15.3 Responsibility for Repair. The responsibility for all necessary reconstruction and repair of a Building shall be handled pursuant to the Project Declaration, at the expense of the Association and Unit Owners with respect to the Condominium Property.
- 15.4 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 to the Project Association pursuant to the Project Declaration, for payment of the costs of reconstruction and repair in accordance with the terms of the Project Declaration. If there is an excess of insurance proceeds after payment of all costs relating to the reconstruction and repair, such balance shall be equitably distributed to the Unit Owners in a manner to be determined by the Association.
- 15.5 Assessments and Charges. If the proceeds of the insurance are not sufficient to defray the estimated costs of reconstruction and repair to be effected for the

Building and the Condominium Property, 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 or Charges 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.

- 15.6 Project Declaration. In the event of fire or other casualty, Unit Owners and the Association shall cooperate with the Building Owner and the Project Association with respect to reconstruction or repair pursuant to the terms of the Project Declaration. Reference shall first be made to the provisions of the Project Declaration and thereafter, if applicable, to this Declaration of Condominium concerning reconstruction or repair. In the event of a conflict between the terms of the Project Declaration and the terms of this Declaration of Condominium, the terms of the Project Declaration shall control.

16. Condemnation.

- 16.1 Disposition of Awards. Awards resulting from a taking of portions of the Condominium Property or Association Property shall be distributed as provided in the Project Declaration.
- 16.2 Determination Whether to Continue Condominium. Whether the Condominium will be continued after condemnation will be determined in the manner provided for determining whether damaged property will be reconstructed and repaired following a casualty pursuant to the Project Declaration.
- 16.3 Disbursement of Funds. If the Condominium is terminated after condemnation, the proceeds of the awards and Special Assessments will be deemed to be insurance proceeds and shall be owned and distributed in the manner provided with respect to the ownership and distribution of insurance proceeds if the Condominium is terminated after a casualty. If the Condominium is not terminated after condemnation, the size of the Condominium will be reduced and the property damaged by the taking will be made usable in the manner provided below. The proceeds of the awards and Special Assessments shall be used for these purposes and shall be disbursed in the manner provided for disbursement of funds by the Insurance Trustee (if appointed) after a casualty.
- 16.4 Unit Reduced but Habitable. If the taking reduces the size of a Unit and the remaining portion of the Unit can be made habitable (in the sole opinion of the Association), the award for the taking of a portion of the Unit shall be used for the following purposes in the order stated and the following changes shall be made to the Condominium.

- (a) Restoration of Unit. The Unit shall be made habitable. If the cost of the restoration exceeds the amount of the award, the additional funds required shall be charged against the Owner of the Unit.
- (b) Distribution of Surplus. The balance of the award with respect to 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 Unit Owner and such mortgagees.
- (c) Adjustment of Shares in Common Elements. If the floor area of the Unit is reduced by the taking, the percentage representing the share in the Common Elements and of the Common Expenses and Common Surplus appurtenant to the Unit shall be reduced by multiplying the percentage of the applicable Unit prior to reduction by a fraction, the numerator of which shall be the area in square feet of the Unit after the taking and the denominator of which shall be the area in square feet of the Unit before the taking. The shares of all Unit Owners in the Common Elements, Common Expenses and Common Surplus shall then be restated as follows:
 - (i) add the total of all percentages of all Units after reduction as aforesaid (the "**Remaining Percentage Balance**"); and
 - (ii) divide each percentage for each Unit after reduction as aforesaid by the Remaining Percentage Balance.

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

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

- (a) Payment of Award. The awards shall be paid first to the applicable Institutional First 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 Charges and Assessments; third, jointly to the affected Unit Owners and other mortgagees of their Units. In no event shall the total of such distributions with respect to 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. Any awards attributable to more than one Unit shall be divided among the affected Unit Owners in proportion to the damage or impairment suffered by each such Unit Owner, as determined by the Association in its sole discretion.

- (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; provided that if the cost of the work therefore 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 Unit Owners prior to this adjustment, but after any adjustments made necessary by subsection 16.4(c) hereof (the "**Percentage Balance**"); and
 - (ii) divide the percentage of each Unit of a continuing Unit Owner prior to this adjustment, but after any adjustments made necessary by subsection 16.4(c) hereof, by the Percentage Balance.

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

- (d) Assessments. If the balance of the award (after payments to the Unit 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 Unit 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 MAI appraisers each having not less than 10 years experience in condominium appraisal, appointed by the American Arbitration Association and who shall have no affiliation with

the Association or the applicable Unit Owner and 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 taking.

- 16.6 Taking of Common Elements. Awards for the taking of Common Elements shall be used to render the remaining portion of the Common Elements usable in the manner approved by the Board of Directors in consultation with Building Owner; 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 Unit Owner and the mortgagees of the Unit.
- 16.7 Amendment of Declaration. The changes in Units, in the Common Elements and in the ownership of the Common Elements and shares in the Common Expenses and Common Surplus that are effected by the taking shall be evidenced by an amendment to this Declaration of Condominium that is only required to be approved by, and executed upon the direction of, a majority of the Board of Directors.
17. Occupancy and Use Restrictions. In order to provide for congenial occupancy of the Condominium Property and for the protection of the values of the Units, the use of the Condominium Property shall be restricted to and shall be in accordance with the following provisions:
- 17.1 Occupancy. Except as otherwise herein expressly provided, the Units shall be used for office purposes only (including but not limited to) professional office purposes only. No retail trade or the sale or repair of goods of any type shall be conducted on any portion of the Units, the same being prohibited by this Declaration. In addition none of the Units may be used as a veterinary hospital or for the care, keeping, breeding or housing of animals of any kind or for medical research purposes. No Unit shall be used for residential purposes.
- 17.2 Leases. Leasing of Units shall be subject to the prior written approval of the Association. Every lease of a Unit shall specifically require a deposit paid to the Association from the prospective tenant in an amount at least equal to one (1) month's rent ("**Deposit**"), to be held in an escrow account maintained by the

Association, provided, however, that the Deposit shall not be required for any Unit which is rented or leased directly by or to the Developer or by any Institutional First Mortgagee which has taken title to a Unit. Every lease shall provide (or, if it does not, shall be automatically deemed to provide) that a material condition of the lease shall be the tenant's full compliance with the covenants, terms, conditions and restrictions of: (i) the Master Declaration, (ii) the Project Declaration and (iii) this Declaration (and all Exhibits hereto) and with any and all rules and regulations adopted by the Association or the Project Association from time to time (before or after the execution of the lease). Additionally, prior to any tenant taking occupancy in or of a Unit, copies of all written leases shall be submitted to the Association. Each Unit Owner is liable and responsible for its tenant(s) to the Association, the Building Owner and to the Project Association. The Unit Owner will be jointly and severally liable with the tenant (i) to the Association for any amount which is required by the Association to repair any damage to the Common Elements, (ii) to the Building Owner for any damage to the ground floor or other portions of the Building or Land not part of the Condominium, and (iii) to the Project Association for any damage to the Common Areas or portions of the Building or landscaping or other areas around the Building maintained by the Project Association pursuant to the Project Declaration resulting from the acts or omissions of tenants and to pay any claim for injury or damage to property caused by the negligence of the tenant and a special charge may be levied against the Unit therefore.

All leases of Units are hereby made subordinate to any lien filed by the Condominium Association, whether prior or subsequent to such lease.

- 17.3 Use of Common Elements and Association Property. The Common Elements and other Association Property, the Common Areas and Limited Common Areas, pursuant to and as defined in the Project Declaration, the ground floor of the Building and grounds, walkways and landscaping surrounding the Building shall be used only for furnishing of the services and facilities for which they are reasonably suited consistent with the Project Declaration and which are incident to the use and occupancy of the Units. The Common Elements, Common Areas, Limited Common Areas, ground floor public areas, accessways, walkways and grounds shall not be obstructed, littered, defaced, or misused in any manner. In no event shall any Unit Owner or occupant place, or permit the placement of, any item which obstructs, or otherwise impedes access to, any portion of the Condominium Property, any Building areas or Common Areas or Limited Common Areas which are either designated or used as delivery and receiving areas. Limited Common Areas so designated by the Project Association may exclude Unit Owners and their tenants or occupants from use of the same.

- 17.4 Nuisances. No portion of the Units, Limited Common Elements or Common Elements shall be used, in whole or in part, for the storage of any property or thing that will cause it to appear to be in an unclean or untidy condition or that will be obnoxious or unsightly to the eye; nor shall any substance, thing, or

material be kept on any portion of the Units or the Limited Common Elements appurtenant thereto that will emit foul or obnoxious odors or cause any noise or other condition that will or might disturb the peace, quiet, safety, comfort, or serenity of the occupants of surrounding Building or other properties. No obnoxious or offensive activity shall be carried on in any Units, Limited Common Elements, Common Elements or other portions of the Condominium Property or the Veranda Park Development, nor shall anything be done therein which may be or become an unreasonable annoyance or nuisance to any Owner, Unit occupant or the Building Owner, or which violates the Project Declaration. The Board of Directors shall have the right to determine if any equipment, fixture, improvement, materials, loud-speaker system, muzak system or activity producing such noise or odor constitutes a nuisance. In particular, no Unit Owner shall play (or permit to be played in its Unit, or in the Limited Common Elements or Common Elements) any musical instrument, phonograph, television, radio or the like that can be heard outside of the applicable Unit. Additionally, there shall not be maintained therein any plants, animals, devices or things of any sort whose activities or existence is in any way noxious, dangerous, unsightly, unpleasant, or of a nature that may diminish or destroy the enjoyment of the Units, or any other portions of the Condominium Property. No outside burning of wood, leaves, trash, garbage, or household refuse shall be permitted within the Condominium Property or the Veranda Park Development. No activity specifically permitted by this Declaration or the Project Declaration shall be deemed a nuisance.

- 17.5 Outside Items. No rubbish, garbage, refuse or trash shall be kept, stored or allowed to accumulate on any portion of the Condominium Property, except within designated, approved trash receptacles consistent with the requirements of the Project Declaration and the Project Association. No linens, clothing, fabrics, curtains, rugs, or laundry of any kind shall be hung, shaken, dried or aired from any windows, doors, terraces or other portions of the Condominium Property. No articles shall be placed on walkways or similar areas. In the event of any doubt or dispute as to whether a particular item is permitted hereunder, the decision of the Board of Directors shall be final and dispositive, as shall any directive from or decision by the Project Association.
- 17.6 Firearms. The discharge of firearms and fireworks within the Condominium or the Veranda Park Development is prohibited. The term "firearms" includes "B-B" guns, pellet guns, and other firearms of all types, regardless of size.
- 17.7 No Improper Uses. No improper, offensive, hazardous or unlawful use shall be made of the Condominium Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereover shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereover, relating to any portion of the Condominium Property, shall be corrected by, and at the sole expense of, the party obligated to maintain or repair such portion of the Condominium Property, as elsewhere herein set forth. Notwithstanding the

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foregoing and any provisions of this Declaration, the Articles of Incorporation or the By-Laws, the Association shall not be liable to any person(s) for its failure to enforce the provisions of this Section 17.7. No activity specifically permitted by this Declaration shall be deemed to be a violation of this Section.

- 17.8 Alterations. Without limiting the generality of Section 9.1 hereof, but subject to the provisions of Section 11 hereof, no Unit Owner or tenant or occupant shall cause or allow improvements or changes to his Unit, or to any Limited Common Elements, Common Elements, or Association Property, which alters the exterior appearance thereof, or which could in any way affect the structural, electrical, plumbing or mechanical systems of the Building, without obtaining the prior written consent of the Association and ARC, pursuant to the Project Declaration (in the manner specified in the Project Declaration and Section 9.1 hereof, as applicable), and unless permitted pursuant to the terms of the Project Declaration and the Master Declaration.
- 17.9 Sound, Weight and Flooring Restrictions. The installation or location of any heavy improvement or object within the Condominium must be approved by the Board of Directors and must be compatible with the overall structural design of the Building. The Board of Directors may require a structural engineer to review certain of the proposed improvements, with such review to be at the Owner's sole expense. Owners, tenants and other occupants will be held strictly liable for violations of these restrictions and for all damages resulting therefrom and the Association has the right to require immediate removal of violations. Applicable warranties of the Developer, if any, shall be voided by violations of these restrictions and requirements. The Developer does not make any representation or warranty as to the level of sound transmission between and among Units and the other portions of the Condominium Property, the non-condominium portions of the Building or the Veranda Park Development, and each Owner shall be deemed to waive and expressly release any such warranty and claim for loss or damages resulting from sound transmission.
- 17.10 Exterior Improvements. Without limiting the generality of Section 9.1 or Section 17.10 hereof, no Unit Owner, tenant or other occupant shall cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, or doors or the exterior of the windows of the Units (including, but not limited to, awnings, canopies, shutters, window coverings, signs, screens, window tinting, fixtures and equipment), without the prior written consent of the Association, the Building Owner and the Project Association. If required by the Master Declaration approval shall also be obtained from the Design Review Board pursuant to the Master Declaration. Signage and name identification shall only appear or be placed in directories or approved locations designated jointly by the Association and the Project Association. In the event that the Association, Building Owner or the Project Association deems any signs, decorations or displays to be inappropriate and not in character with the surrounding property, or in violation of the provisions of this Declaration or the Project Declaration, the Unit Owner shall

promptly remove such sign, decoration, or display within 24 hours following written notice from the Association, Building Owner or Project Association. No painting or refinishing of the exterior walls or surfaces of any portion of the Condominium shall be permitted at any time except under the direct control, supervision and specifications of the Project Association pursuant to the terms of the Project Declaration. In the event of any conflict between this Declaration and the Project Declaration with respect to exterior Building colors, finishes, displays, signs, decorations, or improvements, the Project Declaration shall control.

- 17.11 Signs. No sign, poster, display, billboard or other advertising device of any kind shall be displayed to the public view on any portion of the Units, Limited Common Elements or Common Elements, without the prior written consent of the Association, Building Owner and Project Association pursuant to the Project Declaration, except (a) name identification signs permitted pursuant to Section 17.10 in approved directories, (b) signs, regardless of size, used by the Developer, its successors or assigns or a party developing or marketing any portion of the properties subject to this Declaration, including signs used for construction or repairs, advertising, marketing, promotion, sales or leasing activities, (c) signs installed as part of the initial construction of the Units or other Improvements and replacements of such signs, (d) bulletin boards, entrance, directional, informational and similar signs used by the Association on the interior of the Condominium Property and (e) signage, displays or banners upon the exterior surfaces of the walls of the Building by the Project Association as provided in the Project Declaration.
- 17.12 Lighting. All exterior lights and exterior electrical outlets must be approved in accordance with Section 9 of this Declaration and by the Project Association.
- 17.13 Air Conditioning Units. No window or wall mounted air conditioning units may be installed in any Unit whatsoever.
- 17.14 Outside Installations. No radio station or short-wave operations of any kind shall operate from any Unit, Limited Common Elements or Common Elements or roof-top areas of the Building, unless operated or installed by the Project Association..
- 17.15 Window and Door Treatments. No reflective film, tinting or window coverings shall be installed on any windows or glass doors, except as necessary to replace or restore tinting of glass surfaces as originally installed, unless approved by the Association in accordance with Section 9.1 of this Declaration and the ARC for the Project Association and (if required) the Design Review Board for the Master Association. No aluminum foil may be placed in any window or glass door of a Unit, and no reflective substance may be placed on any glass in a Unit, except for any substance previously approved by the Board of Directors and the Project Association for energy conservation or hurricane protection purposes. No unsightly materials may be placed on any window or glass door or shall be visible through such window or glass door.

- 17.16 Hurricane Protection. No type of hurricane protection may be installed in or around the Units and the Limited Common Elements appurtenant thereto, other than the hurricane shutters or other hurricane protection approved by the Association and the Project Association, which shall be installed or affixed in a manner approved by the Association and the Project Association. Upon issuance of an official hurricane warning, each Unit Owner shall take all actions necessary to prepare his/her Unit for any such hurricane, which shall include complying with all rules and regulations which may have been adopted by the Association from time to time. No hurricane or storm shutters or other hurricane protection shall be permanently installed on any structure in a Unit or in the Limited Common Elements or Common Elements, unless first approved in accordance with Section 9 hereof and in strict compliance with the colors, style and specifications issued by the Project Association and the Association and in accordance with the contractor requirements issued by the Project Association for the Building.
- 17.17 Unit Maintenance. Each Unit Owner must undertake or must designate a responsible firm or individual to undertake his general maintenance responsibilities, which responsibilities shall include, at a minimum, safeguarding the Unit and the Limited Common Elements to prepare for hurricane or tropical storm watches and warnings by, among other things, removing any unfixed items on the Limited Common Elements, and repairing the Unit and the Limited Common Elements in the event of any damage therefrom. An Owner may designate a firm or individual to perform such functions for the Owner, but such designation shall not relieve the Owner of any responsibility hereunder. The name(s) and addresses of such firm or individual must be furnished to the Association. The designation of such firm or individual shall be subject to the approval of the Association.
- 17.18 Hazardous Substances. No hazardous substances or materials nor flammable, combustible or explosive fluids, chemicals or other substances shall be kept in any Unit, Limited Common Elements or Common Elements, at any time except such substances as are typically found in normal commercial cleaning and office products used in the ordinary course of a Unit Owner or its tenant's operation of its business in amounts normal and customary for the space and size of the Unit and in compliance with all applicable state and federal laws, rules and regulations and all local ordinances. Such permitted substances shall also include materials typically found in medical offices, provided such are at all times handled, maintained and disposed of in compliance with all applicable laws, rules and regulations, and create no unreasonable risks or danger to any person located outside of the Unit in which the material is used or stored. No hazardous materials shall ever be drained or disposed of into the Building's plumbing or sewage system nor otherwise disposed of at the Condominium Property, the Building or Veranda Park Development except in compliance with all applicable laws, rules and regulations. Copies of applicable Material Safety Data Sheets

shall be furnished for each product containing hazardous materials upon request by the Association.

- 17.19 Parking. Use of parking spaces in the Veranda Park Development is granted and governed by the Project Declaration. No use or ownership of any specific parking spaces are included with the Common Elements or the Limited Common Elements except for the limited reserved use as expressly set forth in Section 3.3(c) above.
- 17.20 Insurance Rates. Nothing shall be done or kept in the Common Elements or within the Units or the Limited Common Elements which will unreasonably increase the rate of insurance on any property insured by the Association or the Project Association, or conflict with the requirements of any insurance policy maintained by the Association or the Project Association, without the approval of the Board or the Project Association (as applicable), nor shall anything be done or kept in the Units, or on the Limited Common Elements or Common Elements, which would result in the cancellation of insurance on any property insured by the Association or which would be in violation of any law.
- 17.21 Association Access to Units. In order to facilitate access to the Units by the Association and/or the Project Association for the purposes enumerated in Section 11.1 and otherwise by this Declaration, it shall be the responsibility of all Unit Owners to deliver a set of keys to their Unit to the Association to use in the performance of its functions. No Owner shall change the locks to its Unit without so notifying the Association and delivering to the Association a new set of keys to such Unit. Any failure to deliver a set of keys to the Association shall entitle the Association to forcibly enter the Unit without liability to the Unit Owner, tenant or occupant and shall require the Unit Owner at its sole expense to repair all damage to the Unit and the Limited Common Elements.
- 17.22 Documents. Each Owner shall be obligated to deliver the documents, or clear and legible copies thereof, received from the Developer, or from any prior Owner, containing this Declaration and any other declarations and documents, and any modifications thereto affecting the Condominium, to any purchaser, tenant or grantee of their Unit.

Notwithstanding the foregoing, in the event of loss or damage to the documents, said documents may be obtained from the Association upon payment of the actual cost for preparing and furnishing the documents to any Owner requesting them.

- 17.23 Rules and Regulations. As provided in the By-Laws, the Board of Directors may adopt additional rules and regulations applicable to all portions of the Condominium Property other than the property owned by the Developer and excluding all portions of the Building not part of the Condominium. In the event that such rules or regulations are adopted, they may be enforced in the same manner as the restrictions set forth in this Section and may be modified, added to

or revoked, in whole or in part, by the Board of Directors, and as provided in the By-Laws.

- 17.24 Permitted, Conditional and Prohibited Uses. The Project Declaration includes a description of such Prohibited Uses, as such term is defined in the Project Declaration. All Prohibited Uses pursuant to the Project Declaration are incorporated by reference into this Declaration and are prohibited with respect to all portions of the Condominium Property.
- 17.25 Effect on Developer. The restrictions and limitations set forth in this Section 17 shall not apply to the Developer or to Units owned by the Developer.
- 17.26 Additional Restrictions. No Unit Owner may impose any additional restrictions upon its Unit which run with title to the Unit without the approval of the Project Association. The Developer may impose additional restrictions upon any Unit at the time of sale of the Unit to its first purchaser, including but not limited to more specific restrictions on the type of office use which may be made of the Unit, and such use restrictions imposed by the Developer shall be fully enforceable by the Developer and the Project Association if so specified by the Developer. The restrictions and limitations set forth in this Section 17 or elsewhere in this Declaration shall be in addition to those restrictions and limitations imposed by the Project Declaration and the Master Declaration.
18. Severance of Common Elements and Mortgaging of Units. No Unit Owner may sell or encumber their Unit, except by complying with the following provisions:
- 18.1 No Severance of Ownership. No part of the Limited Common Elements or 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 Limited Common Elements and Common Elements whether or not explicitly stated.
- 18.2 Mortgage of Units. Each Unit Owner shall have the right to mortgage his Unit without restriction, but subject to the terms of this Declaration and the Project Declaration.
19. Compliance and Default.
- 19.1 Compliance. The Association, each Unit Owner, occupant of a Unit, tenant, guest and other invitee of a Unit Owner, shall be governed by and shall comply with the terms of (i) this Declaration and all exhibits annexed hereto, and the rules and regulations adopted pursuant to this Declaration by the Association, (ii) the Project Declaration and the rules and regulations adopted pursuant to the Project Declaration by the Project Association, and (iii) the Master Declaration, as each

of the same may be amended from time to time, and the provisions of all of such documents shall be deemed incorporated into any lease of a Unit whether or not expressly stated in such lease.

- 19.2 **Negligence and Default.** A Unit Owner and/or tenant or occupant of a Unit shall be liable for the expense of any maintenance, repair or replacement made necessary by his negligence or by that of any of 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 by the Association or the Project Association with respect to such negligence. In the event a Unit Owner, tenant 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 (i) this Declaration, the By-Laws, the Articles of Incorporation, and the applicable rules and regulations of the Association, or (ii) the Project Declaration, the By-Laws and Articles of Incorporation for the Project Association (available from the Project Association) and the applicable rules and regulations of the Project Association or (iii) the Master Declaration or any other agreement, document or instrument affecting the Condominium Property or administered by the Association, in the manner required, the Association and the Project Association shall (jointly or separately) 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, and to impose a Charge on the Unit Owner for the sums necessary to do whatever work is required to put the Unit Owner or Unit in compliance. In any proceeding arising because of an alleged failure of a Unit Owner, a tenant or other Unit occupant or the Association to comply with the requirements of the Act, this Declaration, the exhibits annexed hereto, or the rules and regulations adopted pursuant to said documents, as the same may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees (including appellate attorneys' fees). A Unit Owner prevailing in an action with the Association, in addition to recovering his reasonable attorneys' fees, may recover additional amounts as determined by the court to be necessary to reimburse the Unit Owner for his share of Assessments levied by the Association to fund its expenses of the litigation.
20. **Termination of Condominium.** The Condominium shall continue until (i) terminated as particularly provided in this Declaration, or (ii) such time termination of the Condominium is authorized by a vote of Owners owning at least eighty percent (80%) of the applicable interests in the Common Elements and by the Primary Institutional First Mortgagee, Building Owner and Project Association. In the event such termination 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, or, if authorized by a vote of a majority of the Unit Owners, in proportion to the appraised value of each Unit as determined by an appraisal to be obtained by the Board. 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. Pursuant to the terms of the Project Declaration, the Building Owner shall have a right of first refusal with respect to the acquisition of the Condominium Property in the event of a termination of the Condominium. Any partition or other sale of the Condominium Property shall be subject to the terms of that right of first refusal.

This Section may only be amended with the prior written consent of the Primary Institutional First Mortgagee, the Developer as long as it owns any Unit, the Building Owner and the Project Association.

21. **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 shall inure to the benefit of the Developer and subsequent owner(s) of the Condominium Property 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 the Master Declaration, this Declaration, the Project 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 (i) the Project Declaration, and the Articles and By-Laws for the Project Association and the applicable rules and regulations for the Project Association, as they may be amended from time to time, and (ii) 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 in the Project Declaration or this Declaration. In the event of any conflict between the terms and conditions of this Declaration and the Project Declaration, the terms and conditions of the Project Declaration shall govern and control over any terms in this Declaration. Further, the terms and conditions of this Declaration shall be subject to all of the provisions of the Master Declaration. In the event of any conflict between the terms and conditions of this Declaration and the Master Declaration, the terms and conditions of the Master Declaration shall govern and control over the terms of this Declaration.
22. **Access of Developer to Building and Units and to Reports.** For as long as Developer remains liable to the Condominium Association, under any warranty, whether statutory, express or implied, for any act or omission of Developer in the development, construction, sale and marketing of the Condominium, then Developer and its agents

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shall have the right, in Developer's sole discretion, and an easement is hereby reserved by and in favor of Developer to enter the Condominium Property at all reasonable times 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 permit such access or to honor the reserved easement may result in the appropriate warranty being nullified and of no further force or effect. For as long as the Developer remains liable to the Association under any warranty, whether statutory, express or implied, or for any act or omission of the Developer relative to the development, construction, sale and marketing of the Condominium, the Association shall furnish to the Developer all documentation prepared on behalf of the Association concerning the inspection, testing and surveying of the Common Elements or Units relative to analyzing such areas for compliance with all such warranties. Failure of the Association or of a Unit Owner to provide such access to reports and/or documentation shall result in the appropriate warranty being nullified and being of no further force or effect.

23. **Notices.** All notices to the Association required or desired hereunder or under the Articles or By-Laws, shall be sent by certified mail (return receipt requested) 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 address of such Owner's Unit, 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 to such other address as may be designated by them from time to time, in writing to the Association. All notices shall be deemed to have been given when mailed in a postage prepaid sealed wrapper, except notices of a change of address, which shall be deemed to have been given when received, or five (5) business days after proper mailing, whichever shall first occur.

24. **Additional Provisions.**

- 24.1 **Interpretation.** The Board of Directors shall be responsible for interpreting the provisions hereof and of any of the Exhibits attached hereto. Such interpretations shall be binding upon all parties unless wholly unreasonable and an opinion of legal counsel engaged by the Association for such purpose that any interpretation adopted by the Association is not unreasonable shall conclusively establish the validity of such interpretation.
- 24.2 **Mortgagees.** Anything herein to the contrary notwithstanding, the Association shall not be responsible to any mortgagee or lienor of any Unit, 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.
- 24.3 **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 the provisions hereof.

- 24.4 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 therefore, and wherever the signature of the Secretary of the Association is required hereunder, the signature of an assistant secretary may be substituted therefore, provided that the same person may not execute any single instrument on behalf of the Association in two separate capacities.
- 24.5 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 Articles, the By-Laws 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 and construed in accordance with the laws of the State of Florida.
- 24.6 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 Articles and By-Laws, 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.
- 24.7 Waiver; Modifications. 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.
- 24.8 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 Unit 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 as such plan may be hereafter amended, or to exercise its ownership or control of, or right to transfer, any of the rights reserved in Section 1.2 of this Declaration, 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.
- 24.9 Litigation/Waiver of Jury Trial.

As to any claim arising from or connected with the Developer's construction, development, repair, replacement or maintenance of the Condominium Property,

or the Developer's operation of the Association (the "**Development Matters**"), it shall be a material condition precedent to the institution of any proceeding regarding Development Matters that (i) the party or parties bringing same shall have first given notice to the Developer or other party against whom/ which relief or recovery is sought (the "**Defendant**") of the specific Development Matters complained of and what actions are necessary to cure or correct same and (ii) the Defendant shall have been given at least forty-five (45) days (subject to extension by reason of matters beyond the control of the Defendant or because of the nature of the applicable Development Matter(s) and the time necessary to cure or correct same) in which to cure or correct the applicable Development Matter(s) and shall have materially failed to do so. **THE DEVELOPER, THE ASSOCIATION, AND ALL OWNERS AND OTHER PERSONS ACQUIRING ANY RIGHT, TITLE OR INTEREST IN OR TO ANY UNIT, EACH HEREBY WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM PERTAINING TO ANY DEVELOPMENT MATTERS, THIS DECLARATION OR THE PROJECT DECLARATION.** Without limiting the general binding effect of this Declaration, each Owner and other person acquiring any right, title or interest in or to any Unit shall be deemed, by virtue of the acceptance of the conveyance, grant, transfer or assignment thereof, to be fully bound by the provisions of this Section 24.9, as shall the Developer and the Association.

- 24.10 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.
- 24.11 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.
- 24.12 Liability. Notwithstanding anything contained herein or in the Articles of Incorporation, By-Laws, any rules or regulations of the Association or any other document governing or binding the association (collectively, the "**Association Documents**"), the Association, except to the extent specifically provided to the contrary herein, shall not be liable or responsible for, or in any manner a guarantor or insurer of, the health, safety or welfare of any Owner, occupant or user of any portion of the Condominium Property and/or Association Property including, without limitation, Owners and their guests, invitees, agents, servants, contractors or subcontractors or for any property of any such persons. Without limiting the generality of the foregoing:
- (a) it is the express intent of the Association Documents that the various provisions thereof which are enforceable by the Association and which govern or regulate the uses of the properties have been written, and are to be interpreted and enforced, for the sole purpose of enhancing and maintaining the enjoyment of the properties and the value thereof;

- (b) the Association is not empowered, and has not been created, to act as an entity which enforces or ensures the compliance with the laws of the United States, State of Florida, County and/or any other jurisdiction or the prevention of tortious activities; and
- (c) the provisions of the Association Documents setting forth the uses of assessments which relate to health, safety and/or welfare shall be interpreted and applied only as limitations on the uses of assessment funds and not as creating a duty of the Association to protect or further the health, safety or welfare of any person(s), even if assessment funds are chosen to be used for any such reason.

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

25. **DISCLAIMER OF WARRANTIES.** DEVELOPER HEREBY DISCLAIMS ANY AND ALL EXPRESS OR IMPLIED WARRANTIES AS TO DESIGN, CONSTRUCTION, FURNISHING AND EQUIPPING OF THE CONDOMINIUM PROPERTY, EXCEPT AS MAY BE REQUIRED IN SECTION 718.203 OF THE ACT, TO THE EXTENT APPLICABLE. AS TO SUCH WARRANTIES WHICH CANNOT BE DISCLAIMED, AND AS TO OTHER CLAIMS, IF ANY, WHICH CAN BE MADE AS TO THE AFORESAID MATTERS, ALL INCIDENTAL AND CONSEQUENTIAL DAMAGES ARISING THEREFROM ARE HEREBY DISCLAIMED.

ALL UNIT OWNERS, BY VIRTUE OF ACCEPTANCE OF TITLE TO THEIR RESPECTIVE UNITS (WHETHER FROM THE DEVELOPER OR ANOTHER PARTY), SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ALL OF THE AFORESAID DISCLAIMED WARRANTIES AND CLAIMS FOR INCIDENTAL AND CONSEQUENTIAL DAMAGES.


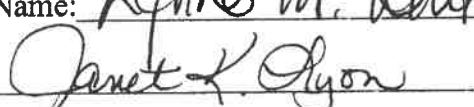
26. **PROJECT DECLARATION REQUIREMENTS.** THE UNIT OWNERS, BY ACCEPTANCE OF THEIR DEED TO THEIR UNIT, REGARDLESS OF WHETHER SUCH IS EXPRESSLY STATED THEREIN, ACKNOWLEDGE THAT THEY SHALL NOT BE MEMBERS OF THE PROJECT ASSOCIATION,

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AND THAT THE ASSOCIATION SHALL NOT BE A MEMBER OF THE PROJECT ASSOCIATION. ALL UNIT OWNERS FURTHER SO ACKNOWLEDGE THAT THEY SHALL BE SUBJECT TO ASSESSMENTS LEVIED BY THE PROJECT ASSOCIATION PURSUANT TO THE PROJECT DECLARATION, AND SUBJECT TO RESTRICTIONS ARISING UNDER THE PROJECT DECLARATION, AND THAT PAYMENT OF SUCH ASSESSMENTS AND COMPLIANCE WITH SAID RESTRICTIONS BY THE UNIT OWNERS IS REASONABLY REQUIRED DUE TO THE BENEFITS TO BE RECEIVED BY THE UNIT OWNERS THROUGH THE PRESERVATION OF THE QUALITY AND CONDITION OF THE VERANDA PARK DEVELOPMENT AND THE USE OF THE EASEMENTS GRANTED TO THE UNIT OWNERS AND THE CONDOMINIUM ASSOCIATIONS PURSUANT TO THE PROJECT DECLARATION. THE UNIT OWNERS FURTHER ACKNOWLEDGE AND AGREE THAT THE PROJECT DECLARATION IS NOT A DECLARATION OF CONDOMINIUM, AND THE VERANDA PARK DEVELOPMENT IS NOT, AS A WHOLE, TO BE DEEMED OR CONSTRUED AS A CONDOMINIUM FOR ANY LEGAL OR OTHER PURPOSE.

IN WITNESS WHEREOF, the Developer has caused this Declaration to be duly executed and its corporate seal to be hereunto affixed this 29th day of June, 2004.

Witnessed by:


Name: Lynne M. Dwyer

Name: Janet K. Lyon

DEVELOPER:

VP 100, LLC,
a Florida limited liability company

By: 
Print Name: Kevin H. Azzouz
Manager

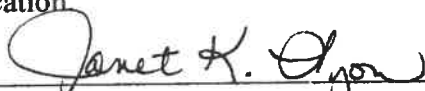
(Seal)

Address:
1701 Park Center Drive
Orlando, Florida 32835

STATE OF FLORIDA)
) SS:
COUNTY OF ORANGE)

The foregoing Declaration was acknowledged before me this 29th day of June, 2004 by Kevin H. Azzouz, as Manager of VP 100, LLC, a Florida limited liability company, on behalf of the company. Such person is personally known to me or has produced _____ as identification

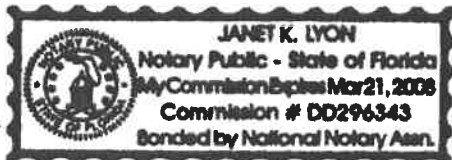
(Seal)


Name: _____

Notary Public, State of Florida

My Commission Expires:

Serial Number (if any) _____



JOINDER

OFFICES AT VERANDA PARK BUILDING 1000 CONDOMINIUM ASSOCIATION, INC., a Florida not for profit corporation, 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, OFFICES AT VERANDA PARK BUILDING 1000 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 29th day of June, 2004.

Witnessed by:

Name:

Name:

OFFICES AT VERANDA PARK
BUILDING 1000 CONDOMINIUM
ASSOCIATION, INC., a Florida
corporation not-for-profit

By:

Name: Ken Simback

Title: President

(Corporate Seal)

Address:

1701 Park Center Drive
Orlando, Florida 32835

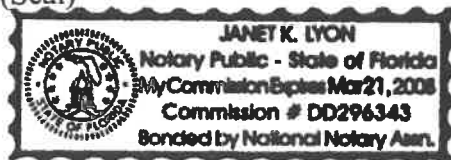
STATE OF FLORIDA)

)SS:

COUNTY OF ORANGE)

The foregoing Joinder was acknowledged before me this 29th day of June, 2004 by Ken Simback, as President of OFFICES AT VERANDA PARK BUILDING 1000 CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation, on behalf of the corporation. Such person is personally known to me or has produced _____ as identification

(Seal)



Name: _____

Notary Public, State of Florida

My Commission Expires:

Serial Number (if any) _____

**LIMITED
JOINDER AND APPROVAL
Governing Documents For Offices at Veranda Park Building 1000, A Condominium**

The undersigned has executed and delivered this instrument for the sole purpose of acknowledging its review and approval of the Declaration of Condominium of Offices at Veranda Park Building 1000, A Condominium, and the Articles of Incorporation and By-Laws for Offices at Veranda Park Building 1000 Condominium Association, Inc. (the "Offices at Veranda Park Building 1000 Condominium Governing Documents"), as Developer, as required by the terms and provisions of the Master Declaration of Protective Covenants and Restrictions for MetroWest as recorded in Official Records Book 3759, Page 2756, Public Records of Orange County, Florida, as same has been amended from time to time (collectively, the "Master Declaration"). This review and approval is solely for the purpose of, and limited to, complying with the specific requirements of said Master Declaration, and may not be relied upon by any person or party for any other purpose, including but not limited to, any determination with respect to full consistency or compliance with the terms and conditions of the Master Declaration, or compliance with any requirements of law in the State of Florida.

The execution and delivery of this Limited Joinder and Approval shall not serve to release or waive any of the terms, conditions or requirements set forth in the Master Declaration, which shall remain in full force and effect. As provided in the Master Declaration, in Section 1.19, and in the Offices at Veranda Park Building 1000, A Condominium Governing Documents, in the event of any conflict or inconsistency between the Master Association Governing Documents, and any Community Association Governing Documents, the Master Association Governing Documents shall control and prevail.

IN WITNESS WHEREOF, the undersigned has caused these presents to be executed and delivered by its duly authorized officers as of the 17 day of June, 2004.

Witness:

LESLIE, LLC, a Florida limited liability company

Lisa DiBiasi

Print Name: Lisa DiBiasi

Kathy Noel

Print Name: Kathy Noel

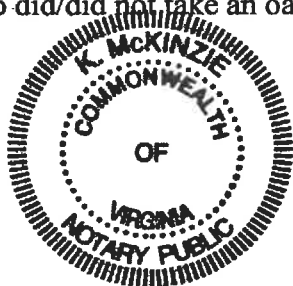
By: [Signature]

Name: Nathan D. Benson

Title: Manager

STATE OF VIRGINIA
COUNTY OF VIRGINIA BEACH

The foregoing instrument was executed and acknowledged before me this 17 day of June, 2004, by Nathan D. Benson, as Manager of LESLIE, LLC, a Florida limited liability company, on behalf of the company. He/she is personally known to me or has produced N/A as identification and who did/did not take an oath.



K. McKinzie
Notary Public

State of VIRGINIA

My Commission Expires: 09/30/06

CONSENT OF MORTGAGEE

SUNTRUST BANK, a Georgia banking corporation ("**SunTrust**") hereby consents to and joins in the execution of this Declaration Of Condominium of Offices At Veranda Park Building 1000 in connection with its Mortgage July 3, 2003 recorded in O.R. Book 6983, Page 4452, Public Records, Orange County, Florida. By its consent and joinder hereto, SunTrust agrees that if it should ever take title to the Building on which this Declaration is imposed, the Condominium Property, as defined in the attached Declaration, or the Land and Improvements being subject to this Declaration by foreclosure, deed in lieu of foreclosure or otherwise, SunTrust shall: (i) be bound by the terms, provisions, obligations and covenants of this Declaration as fully as if it were the original Developer named in the attached Declaration, (ii) have, hold and succeed to all the rights and obligations of the Developer as fully as if it were the original Developer named in the attached Declaration, (iii) not terminate or extinguish the attached Declaration or the Units created thereunder and grants nondisturbance and continued ownership and occupancy to any Unit Owner (other than the original Developer) which acquired the Unit in good faith, for valuable consideration (and to the tenants and occupants arising by, through or under said Unit owner), (iv) affirm and ratify the attached Declaration by a written acknowledgement signed by SunTrust and recorded in the Public Records, Orange County, Florida (referencing by Book and Page the recording information for the attached Declaration) and (v) shall be bound by the Project Declaration, as defined in the attached Declaration, and all covenants and provisions contained therein.

[Signatures on Following Page]

IN WITNESS WHEREOF, SunTrust Bank has caused these presents to be signed in its name by its proper officer and its corporate seal to be affixed this 15th day of June, 2004.

Witnessed by:

SUNTRUST BANK,
a Georgia banking corporation

Stanley A. Gravenmier
Name: Stanley A. Gravenmier

By: [Signature]
Name: Steven A. Cohen
Title: Sr. Vice President

Laura M Brown
Name: Laura M Brown

(Seal)

STATE OF FLORIDA)
)SS:
COUNTY OF ORANGE)

The foregoing Consent was acknowledged before me this 15 day of June, 2004 by Steven A. Cohen, as Sr. Vice President of SUNTRUST BANK, a Georgia banking corporation, on behalf of the corporation. Such person is personally known to me or produced _____ as identification.

Stanley A. Gravenmier
Name: Stanley A. Gravenmier

(Seal)

Notary Public, State of Florida

My Commission Expires:

Serial Number (if any) _____

STANLEY A. GRAVENMIER
NOTARY PUBLIC - STATE OF FLORIDA
COMMISSION # DD087731
EXPIRES 03/06/2006
BONDED THRU 1-888-NOTARY1

Exhibit "1-A"

The Land

Lot 1, VERANDA PARK REPLAT, as recorded in Plat Book 55, Page 109, in the Public Records of Orange County, Florida.

VERANDA PARK REPLAT

A REPLAT OF VERANDA PARK, AS RECORDED IN PLAT BOOK 53, PAGES 26, 27, 28, 29 AND 30 LOCATED IN THE CITY OF ORLANDO, SECTION 2, TOWNSHIP 23 SOUTH, RANGE 28 EAST, ORANGE COUNTY, FLORIDA.

DESCRIPTION

THAT PORTION OF TRACT 1, METROWEST, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 18, PAGES 107-110, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF LOT 1, METROWEST VILLAGE SHOPPING CENTER, AS RECORDED IN PLAT BOOK 25, PAGE 49, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; THENCE RUN ALONG THE SOUTHERLY AND EASTERLY BOUNDARIES OF SAID LOT 1, THE FOLLOWING COURSES: N89°49'10"E A DISTANCE OF 197.83 FEET; S89°03'27"E A DISTANCE OF 497.49 FEET; N47°12'50"E A DISTANCE OF 253.71 FEET; N11°04'15"E A DISTANCE OF 94.95 FEET; N47°12'50"E A DISTANCE OF 66.54 FEET; N77°12'46"E A DISTANCE OF 98.40 FEET; N47°12'50"E A DISTANCE OF 39.20 FEET; N17°47'20"E A DISTANCE OF 78.58 FEET FOR A POINT OF BEGINNING; THENCE CONTINUE N17°47'20"E ALONG SAID EASTERLY BOUNDARY OF LOT 1, A DISTANCE OF 194.32 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF WESTPARK BOULEVARD, SAID POINT BEING A NON-TANGENT POINT ON A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 425.00 FEET, A CHORD BEARING OF N78°23'46"E, A CHORD DISTANCE OF 2.00 FEET, RUN THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND SAID SOUTHERLY RIGHT-OF-WAY LINE, THROUGH A CENTRAL ANGLE OF 0°19'11", A DISTANCE OF 2.00 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF SAID WESTPARK BOULEVARD; THENCE N10°01'18"W ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 69.58 FEET TO A POINT OF CURVATURE ON A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 55.00 FEET, A CHORD BEARING OF N18°43'21"W, A CHORD DISTANCE OF 16.70 FEET, RUN THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND SAID EASTERLY RIGHT-OF-WAY LINE OF WESTPARK BOULEVARD, THROUGH A CENTRAL ANGLE OF 17°28'06", A DISTANCE OF 16.77 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF SAID WESTPARK BOULEVARD, BEING A NON-TANGENT POINT ON A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 300.00 FEET, A CHORD BEARING OF N66°50'48"W, A CHORD DISTANCE OF 244.62 FEET, RUN THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND SAID NORTHERLY RIGHT-OF-WAY LINE, THROUGH A CENTRAL ANGLE OF 48°07'19", A DISTANCE OF 251.96 FEET; THENCE N42°47'10"W ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 81.69 FEET TO THE MOST SOUTHERLY CORNER OF LOT 4, METROWEST VILLAGE SHOPPING CENTER, AS RECORDED IN PLAT BOOK 25, PAGE 49, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; THENCE N51°16'39"E ALONG THE SOUTHEASTERLY LINE OF SAID LOT 4, A DISTANCE OF 200.50 FEET TO THE MOST EASTERLY CORNER OF SAID LOT 4 BEING A POINT ON THE SOUTHWESTERLY LINE OF LOT 6, METRO WEST TRACT 1, LOT 6, AS RECORDED IN PLAT BOOK 31, PAGE 146, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; THENCE S42°47'10"E ALONG SAID SOUTHWESTERLY LINE, A DISTANCE OF 15.04 FEET TO THE MOST SOUTHERLY CORNER OF SAID LOT 6, BEING A NON-TANGENT POINT ON A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 2241.03 FEET, A CHORD BEARING OF N56°09'27"E, A CHORD DISTANCE OF 148.23 FEET, RUN THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND THE SOUTHEASTERLY LINE OF SAID LOT 6, THROUGH A CENTRAL ANGLE OF 3°47'26", A DISTANCE OF 148.26 FEET TO THE MOST EASTERLY CORNER OF SAID LOT 6; THENCE N51°58'50"W ALONG THE NORTHEASTERLY LINE OF SAID LOT 6, A DISTANCE OF 230.45 FEET TO THE MOST NORTHERLY CORNER OF SAID LOT 6 AND THE SOUTHERLY RIGHT-OF-WAY LINE OF HANAUSSIE ROAD, BEING A NON-TANGENT POINT ON A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 2471.48 FEET, A CHORD BEARING OF N73°59'41"E, A CHORD DISTANCE OF 1357.65 FEET, RUN THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND SAID SOUTHERLY RIGHT-OF-WAY LINE, THROUGH A CENTRAL ANGLE OF 31°53'02", A DISTANCE OF 1375.33 FEET; THENCE N89°56'12"E ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 63.77 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF LAKE DEBRA DRIVE; THENCE RUN THE FOLLOWING FOUR COURSES ALONG SAID WESTERLY RIGHT-OF-WAY LINE: S00°03'48"E A DISTANCE OF 220.00 FEET; S05°46'26"E A DISTANCE OF 201.00 FEET; S00°03'48"E A DISTANCE OF 439.42 FEET TO A POINT OF CURVATURE ON A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 1000.00 FEET, A CHORD BEARING OF S01°37'47"E, A CHORD DISTANCE OF 54.68 FEET, RUN THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 3°07'59", A DISTANCE OF 54.68 FEET TO THE NORTHEAST CORNER OF LOT 1, ALEXAN AT METROWEST, AS RECORDED IN PLAT BOOK 47, PAGES 33, 34 AND 35, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; THENCE N80°30'00"W ALONG THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 75.98 FEET; THENCE S78°06'54"W A DISTANCE OF 1226.42 FEET; THENCE N78°31'15"W A DISTANCE OF 77.41 FEET TO THE POINT OF BEGINNING.

CONTAINS 1,318,388 SQUARE FEET OR 30.266 ACRES MORE OR LESS.

NOTES:

1. BEARINGS SHOWN HEREIN ARE RELATIVE TO ASSUMED DATUM BASED ON THE SOUTH LINE OF THE NORTHEAST 1/4 OF SECTION 2-35-26 ACCORDING TO THE PLAT OF METROWEST (PLAT BOOK 18, PAGES 107 THROUGH 110) BEING: N89°49'10"E.
2. IS - DENOTES A PERMANENT REFERENCE MONUMENT, A 4" x 4" CONCRETE MONUMENT WITH A BRASS DISC MARKED "PM 18 417" UNLESS OTHERWISE NOTED.
3. O - DENOTES A 5/8" IRON ROD WITH CAP, STAMPED "LS 4475"
4. DEVELOPMENT OF THE PROPERTY DEPICTED ON THIS PLAT IS SUBJECT TO THE REQUIREMENTS OF CHAPTER 50, THE CONCOMITANT AMENDMENT ORDINANCE OF THE CITY OF ORLANDO, WHICH GIVES THE CITY'S ABILITY TO ISSUE BUILDING PERMIT ON THIS PROPERTY. APPROVAL OF THIS PLAT SHALL NOT BE DEEMED TO PROVIDE ANY VESTED RIGHTS, EXCEPT AS TO THOSE MATTERS SPECIFICALLY HEREIN, THAT ARE CONSISTENT WITH THE REQUIREMENTS OF CHAPTER 171, FLORIDA STATUTES, OR WERE REQUIRED BY THE CITY OF ORLANDO AS A CONDITION OF PLATING.
5. TRACTS A THROUGH F ARE PRIVATE TRACTS AND ARE TO BE OWNED AND MAINTAINED BY VERANDA PARK COMMERCIAL PROPERTY OWNERS ASSOCIATION, INC. THE USE OF THESE TRACTS SHALL BE AS DESCRIBED IN THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR VERANDA PARK TO BE RECORDED IN THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.
6. ALL OF THE STREETS ON THIS PLAT (INCLUDING PALMA GRANDE AVENUE, VIA LAGO LANE, VIA MONDRIAN AVENUE, SAN MARCO BOULEVARD, VIA JAZZED AVENUE AND VIA MONROE AVENUE AND THE DRIVEWAY ARE LOCATED ALONG THE NORTHERN BOUNDARIES OF LOTS 1 THROUGH 4 AND ALONG THE EASTERLY BOUNDARY OF LOT 4) ARE PRIVATE STREETS TO BE OWNED AND MAINTAINED BY VERANDA PARK COMMERCIAL PROPERTY OWNERS ASSOCIATION, INC. ALL PRESENT AND FUTURE OWNERS OF THE LOTS AND THEIR OCEANS, MARINEES AND LICENSEES, AS WELL AS ALL PERSONS PROVIDING THE PROTECTION, EMERGENCY MEDICAL, POLICE, UTILITIES, MAIL, DELIVERY OR OTHER SERVICES TO THE PROPERTY OR ITS OCCUPANTS, SHALL HAVE A NON-EXCLUSIVE RIGHT OF ACCESS AND EGRESS OVER THE PRIVATE STREETS OWNED BY THE ASSOCIATION FROM TIME TO TIME. THE USES OF THE STREETS SHALL BE DONE FULLY IN ACCORDANCE WITH THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR VERANDA PARK. THE STREETS MAY BE SUBSEQUENTLY CONVEYED TO A COMMUNITY DEVELOPMENT ENTITY FORMED FOR THE BENEFIT OF THE PROPERTY.
7. IN ACCORDANCE WITH CHAPTER 171.061 (2)(b), FLORIDA STATUTES, ALL PLATED UTILITY EASEMENTS SHALL PROVIDE THAT SUCH EASEMENTS SHALL ALSO BE EASEMENTS FOR THE CONSTRUCTION, INSTALLATION, MAINTENANCE, AND OPERATION OF CABLE TELEVISION.
8. ALL EASEMENTS CREATED BY THIS PLAT ARE PRIVATE UNLESS OTHERWISE SHOWN.

ACCURIGHT SURVEYS
of Orlando, Inc., LS 4475
2012 E. Robinson St.
Orlando, Florida 32803
(407) 894-6314

NOTICE:

THIS PLAT, AS RECORDED IN ITS GRAPHIC FORM, IS THE OFFICIAL DEPICTION OF THE SUBDIVIDED LANDS DESCRIBED HEREIN AND WILL UNDER NO CIRCUMSTANCES BE SUPPLEMENTED BY ANY OTHER GRAPHIC OR DIGITAL FORM OF THE PLAT, WHETHER COPYING OR DIGITAL. THERE MAY BE ADDITIONAL RESTRICTIONS THAT ARE NOT RECORDED ON THIS PLAT, THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY.

RECAPITULATION

WHEN ALL BY THESE PRESENTS, THAT VP 88 LLC, a Florida Limited Liability Company, being the owner in fee simple of the lands described in the foregoing caption to this plat, does hereby dedicate said lands and plat for the uses and purposes therein expressed and dedicated TRACT 6 and the Subdivided City, Service Easement, shown herein, for the perpetual use of the public.

IN WITNESS WHEREOF, I have caused these presents to be signed and attested to by the official named below on the 11th day of DECEMBER, 2003.

VP 88 LLC, a Florida Limited Liability Company

By David Blum, Manager

SEEN AND SEALED BY THE PRESIDENT OF:

Orlando, Florida Dec 11, 2003
Teresa Flores-Sant Teresa Flores-Sant
(Signature) (Signature)

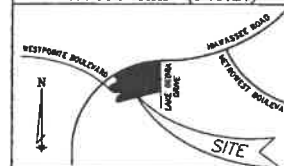
STATE OF FLORIDA, COUNTY OF ORANGE

THIS IS TO CERTIFY, that on this 11th day of December, 2003, before me, an officer duly authorized to take acknowledgments in the State and County aforesaid, personally appeared David Blum, of VP 88 LLC, a Florida Limited Liability Company, known to me to be the owner of the lands described in and the foregoing dedication and acknowledged the execution thereof, for the free act and deed as such, and that the said act and deed of said Company.

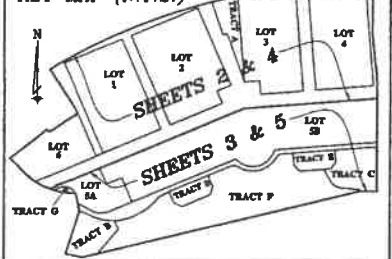
IN WITNESS WHEREOF, I have hereunto set my hand and seal on the above date.

Carla J. Hudson
Notary Public

VICINITY MAP (N.T.S.)



KEY MAP (N.T.S.)



PLAT BOOK 55 PAGE 109

VERANDA PARK REPLAT (A REPLAT)

WHEN ALL BY THESE PRESENTS, THAT Veranda Park LLC, a Florida Limited Liability Company, being the owner in fee simple of the lands described in the foregoing caption to this plat, does hereby dedicate said lands and plat for the uses and purposes therein expressed and dedicated TRACT 6 and the Subdivided City, Service Easement, shown herein, for the perpetual use of the public.

IN WITNESS WHEREOF, I have caused these presents to be signed and attested to by the official named below on the 11th day of DECEMBER, 2003.

Veranda Park LLC, a Florida Limited Liability Company

By Markus H. Hildebrand, a Florida Limited Liability Corporation, its Managing Member

By Markus Hildebrand, a Florida Corporation, its Managing Member

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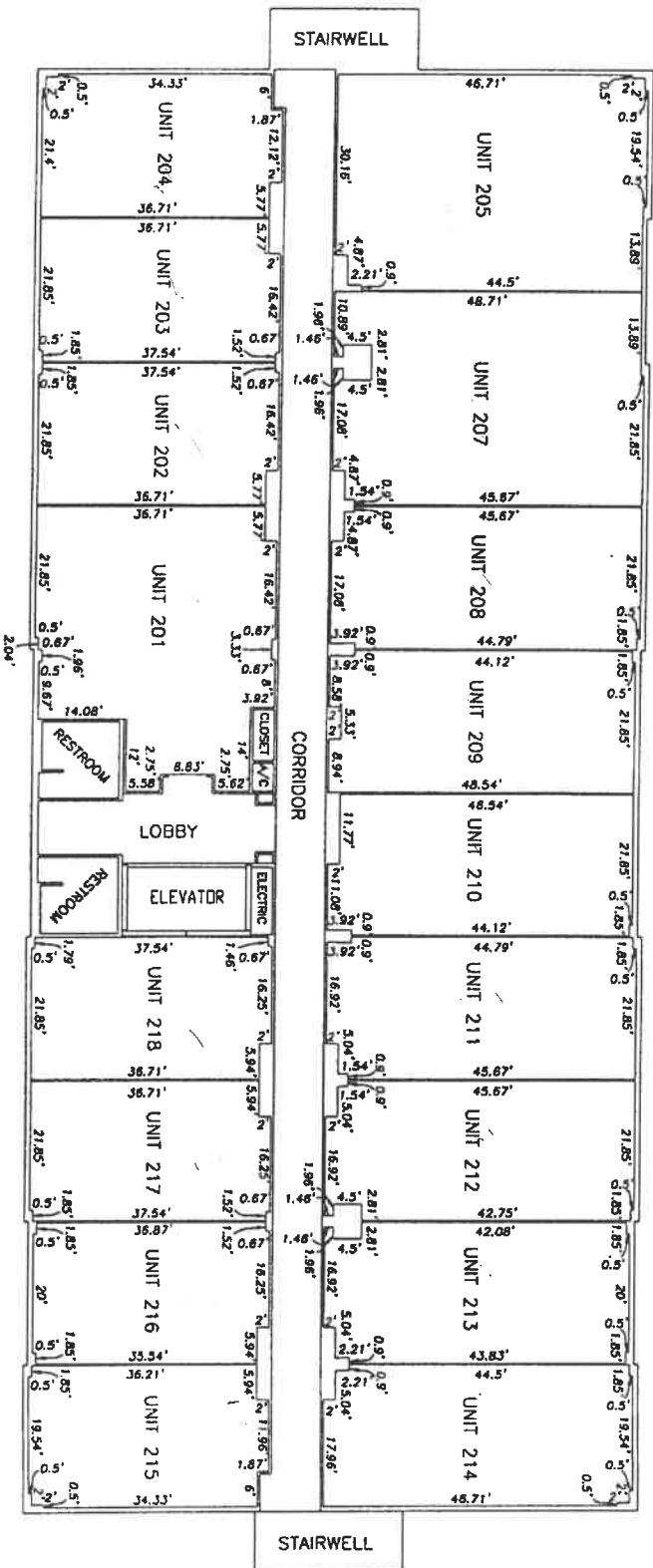
By Markus Hildebrand, a Florida Corporation, its Managing Member

By Markus Hildebrand, a Florida Corporation, its Managing Member

OFFICES AT VERANDA PARK BUILDING 1000, A CONDOMINIUM

LOCATED IN THE CITY OF ORLANDO, SECTION 2, TOWNSHIP 23 SOUTH, RANGE 28 EAST, ORANGE COUNTY, FLORIDA.

CONDOMINIUM BOOK PAGE



SECOND FLOOR PLAN
LOWER FLOOR ELEVATION = 18.94'
UPPER FLOOR ELEVATION = 31.45'

GRAPHIC SCALE



LEGEND

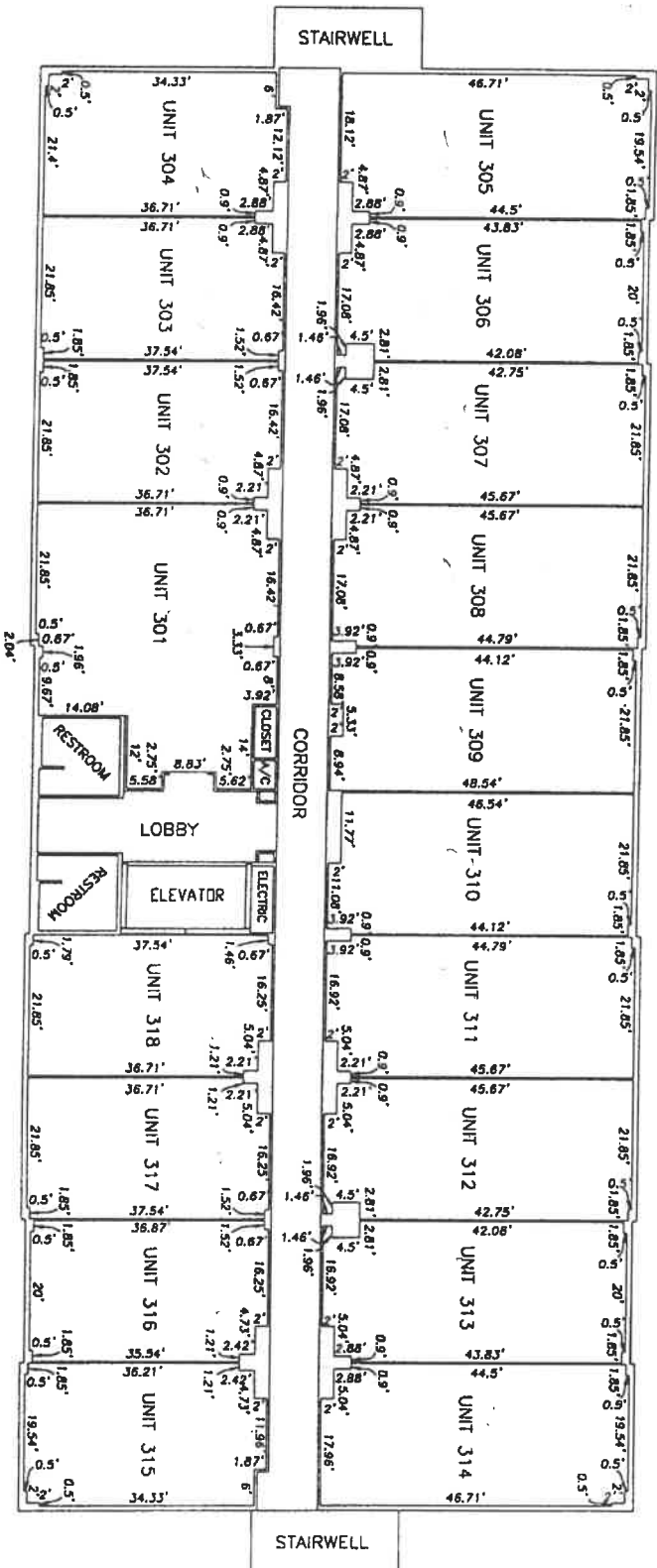
- A/C - AIR CONDITIONER
- - - TYPICAL INTERIOR WALL
- - - TYPICAL WALL RECONFIGURED
- - - TYPICAL DOOR
- - - TYPICAL WINDOW
- EXTERIOR & LOBBY WALLS = 0.67' (TYP.)
- UCE - UNFINISHED CEILING ELEVATION
- UFE - UNFINISHED FLOOR ELEVATION

ACCURIGHT SURVEYS
of Orlando Inc., LB 4475
2012 E. Robinson, St.
Orlando, Florida 32803
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OFFICES AT VERANDA PARK BUILDING 1000, A CONDOMINIUM

LOCATED IN THE CITY OF ORLANDO, SECTION 2, TOWNSHIP 23 SOUTH, RANGE 28 EAST, ORANGE COUNTY, FLORIDA.

CONDOMINIUM
BOOK PAGE



THIRD FLOOR PLAN
LOWER FLOOR ELEVATION = 32.08'
UPPER FLOOR ELEVATION = 44.65'

GRAPHIC SCALE



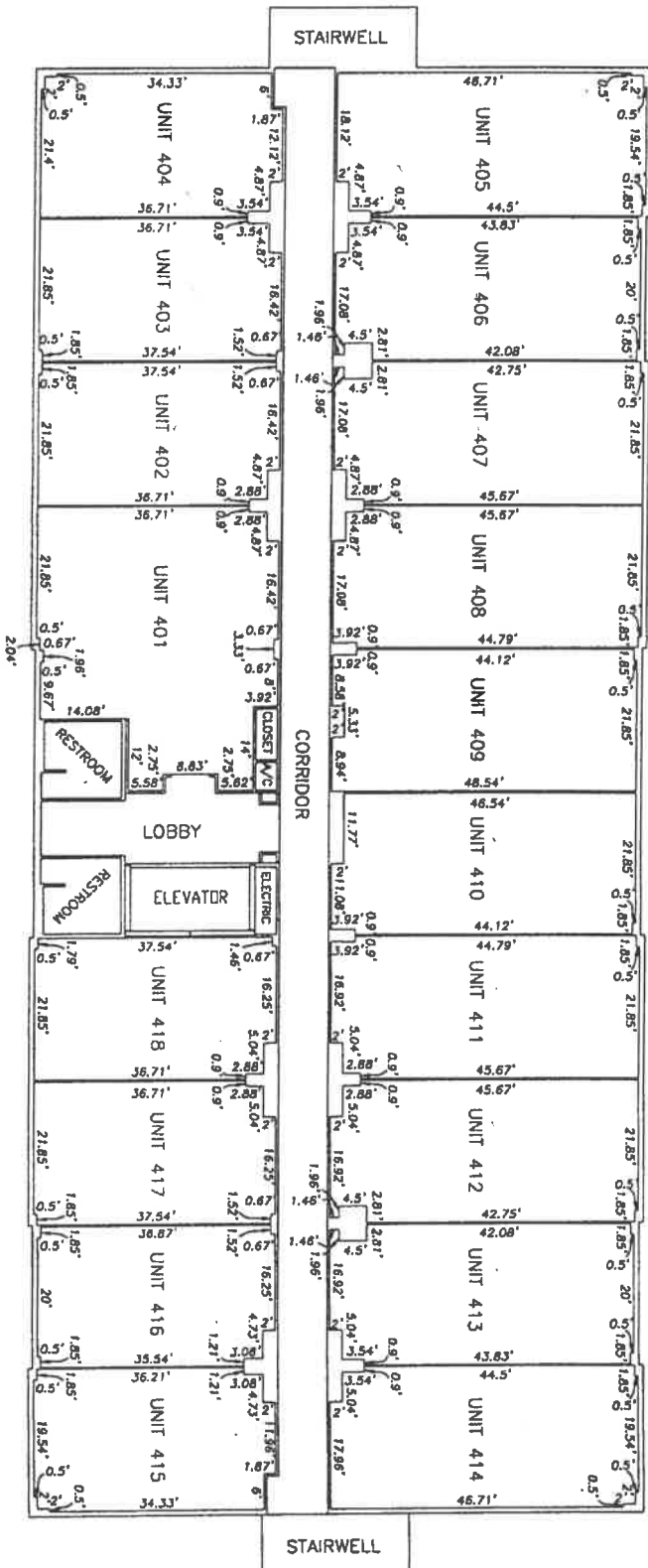
ACCURIGHT SURVEYS
of Orlando Inc., LB 4475
2012 E. Robinson St.
Orlando, Florida 32803
(407) 894-6314

- LEGEND**
- A/C - AIR CONDITIONER
 - - - TYPICAL INTERIOR WALL
 - - - TYPICAL WALL RECONFIGURED
 - - - TYPICAL DOOR
 - - - TYPICAL WINDOW
 - EXTERIOR & LOBBY WALLS = 0.67' (TYP.)
 - INTERIOR WALLS = 0.42' (TYP.)
 - UCE - UNFINISHED CEILING ELEVATION
 - UFE - UNFINISHED FLOOR ELEVATION

OFFICES AT VERANDA PARK BUILDING 1000, A CONDOMINIUM

LOCATED IN THE CITY OF ORLANDO, SECTION 2, TOWNSHIP 23 SOUTH, RANGE 28 EAST, ORANGE COUNTY, FLORIDA.

CONDOMINIUM
BOOK PAGE



FOURTH FLOOR PLAN
LOWER FLOOR ELEVATION = 44.91'
UPPER FLOOR ELEVATION = 57.48'

GRAPHIC SCALE

0' 10' 20' 40' 60'

LEGEND

- A/C - AIR CONDITIONER
- - - TYPICAL INTERIOR WALL
- - - TYPICAL WALL RECONFIGURED
- - - TYPICAL DOOR
- - - TYPICAL WINDOW
- EXTERIOR & LOBBY WALLS = 0.67' (TYP.)
- INTERIOR WALLS = 0.42' (TYP.)
- UCE - UNFINISHED CEILING ELEVATION
- UFE - UNFINISHED FLOOR ELEVATION

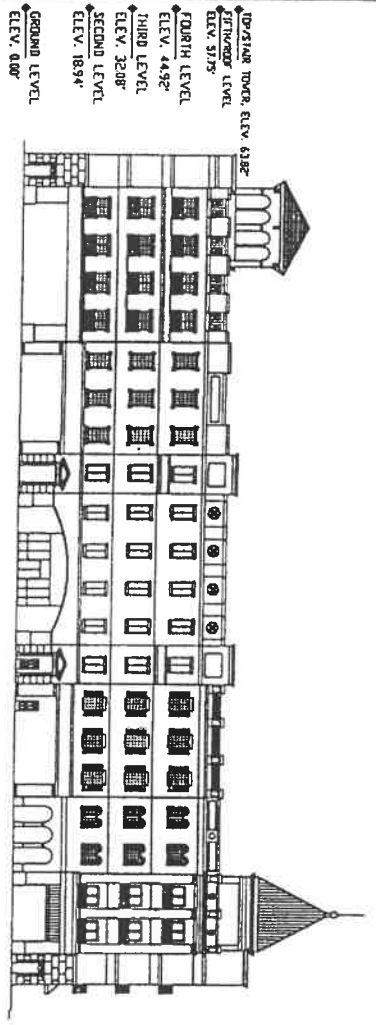
ACCURIGHT SURVEYS
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Orlando, Florida 32803
(407) 894-6314

SHEET 4 OF 5

OFFICES AT VERANDA PARK BUILDING 1000, A CONDOMINIUM

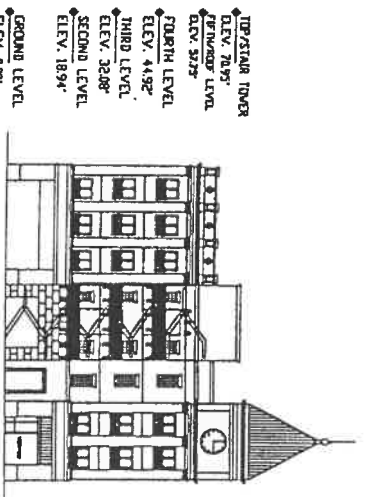
LOCATED IN THE CITY OF ORLANDO, SECTION 2, TOWNSHIP 23 SOUTH, RANGE 28 EAST, ORANGE COUNTY, FLORIDA.

CONDOMINIUM
BOOK PAGE



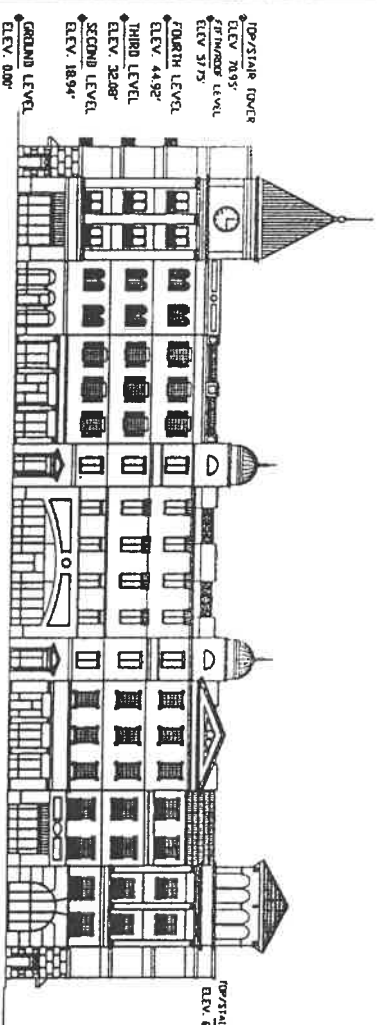
TOP/STAIR TOWER
ELEV. 61.82'
FIFTH FLOOR LEVEL
ELEV. 51.75'
FOURTH LEVEL
ELEV. 44.92'
THIRD LEVEL
ELEV. 32.08'
SECOND LEVEL
ELEV. 18.94'
GROUND LEVEL
ELEV. 0.00'

BUILDING ELEVATION SOUTH



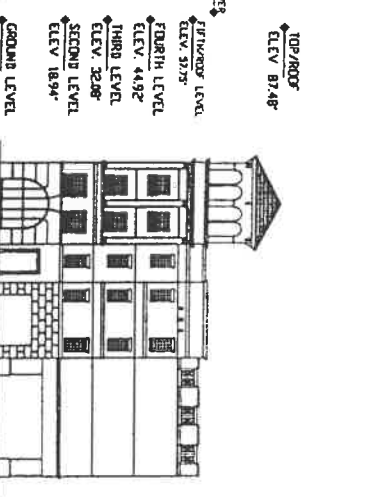
TOP/STAIR TOWER
ELEV. 70.95'
FIFTH FLOOR LEVEL
ELEV. 51.75'
FOURTH LEVEL
ELEV. 44.92'
THIRD LEVEL
ELEV. 32.08'
SECOND LEVEL
ELEV. 18.94'
GROUND LEVEL
ELEV. 0.00'

BUILDING ELEVATION EAST



TOP/STAIR TOWER
ELEV. 70.95'
FIFTH FLOOR LEVEL
ELEV. 51.75'
FOURTH LEVEL
ELEV. 44.92'
THIRD LEVEL
ELEV. 32.08'
SECOND LEVEL
ELEV. 18.94'
GROUND LEVEL
ELEV. 0.00'

BUILDING ELEVATION NORTH



TOP/ROOF
ELEV. 87.48'
TOP/STAIR TOWER
ELEV. 61.82'
FIFTH FLOOR LEVEL
ELEV. 51.75'
FOURTH LEVEL
ELEV. 44.92'
THIRD LEVEL
ELEV. 32.08'
SECOND LEVEL
ELEV. 18.94'
GROUND LEVEL
ELEV. 0.00'

BUILDING ELEVATION WEST



ACCURIGHT SURVEYS
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Orlando, Florida 32803
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Exhibit "1-C"

Excluded Lands

The land included within Lot 1, VERANDA PARK REPLAT, as recorded in Plat Book 55, Pages 109, in the Public Records of Orange County, Florida,

TOGETHER WITH all improvements upon such land which are not included in the Building depicted on Exhibit "1-B" hereto in which the Condominium is located (the "Building"),

TOGETHER WITH all portions of the Building located below the horizontal plane of the unfinished upper floor surface of the second floor of the Building, which also includes the elevator shafts located below the unfinished surface of the floor of the second floor of the Building and the airspace enclosed thereby.

Exhibit "1-D"

Veranda Park Development Description

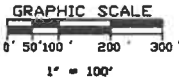
See attached copy of the Plat of VERANDA PARK REPLAT, as recorded in Plat Book 55 Page 109 the Public Records of Orange County, Florida.

VERANDA PARK REPLAT

A REPLAT OF VERANDA PARK, AS RECORDED IN PLAT BOOK 53, PAGES 26, 27, 28, 29 AND 30
LOCATED IN THE CITY OF ORLANDO, SECTION 2, TOWNSHIP 23 SOUTH, RANGE 28 EAST, ORANGE COUNTY, FLORIDA.

PLAT BOOK 55 PAGE 111

- LEGEND**
- CENTERLINE SYMBOL
 - CENTRAL ANGLE
 - CONCRETE MONUMENT
 - DATED BOOK
 - EXISTENT
 - FUTURE
 - GEODETIC INFORMATION SYSTEM
 - IRON PIPE
 - ARC LENGTH
 - LICENSED BUSINESS
 - LICENSED SURVEYOR
 - MEASURED
 - MAIL & BODY
 - NOT TO SCALE
 - OFFICIAL RECORDS BOOK
 - ORANGE COUNTY UTILITIES COMMISSION
 - POINT OF BEGINNING
 - POINT OF INTERSECTION
 - POINT OF COMMENCEMENT
 - PERMANENT REFERENCE MONUMENT
 - RIGHT OF WAY



LINE CHART

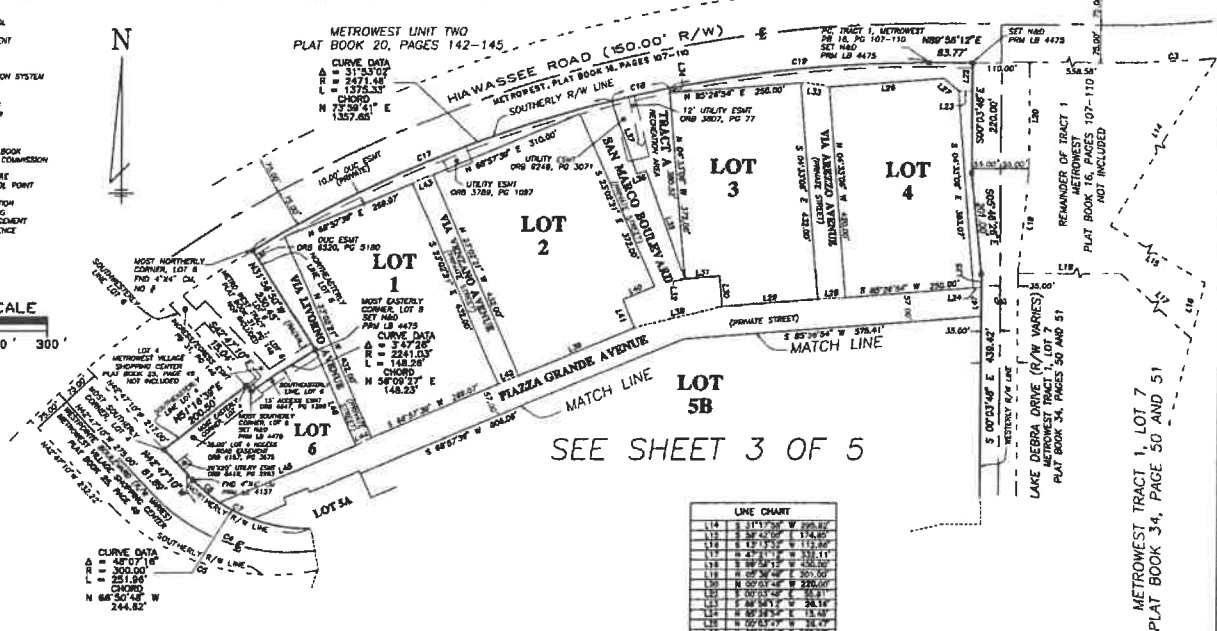
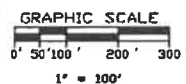
LINE	BEARING	DISTANCE	LINE	BEARING	DISTANCE
1.1	S 02°11'47" E	146.37	1.54	N 80°20'54" W	184.07
1.2	S 00°25'42" E	108.47	1.55	N 87°20'54" E	184.19
1.3	S 88°21'52" W	125.37	1.56	S 02°20'54" E	184.31
1.4	S 88°21'52" W	125.37	1.57	S 02°20'54" E	184.43
1.5	S 88°21'52" W	125.37	1.58	S 02°20'54" E	184.55
1.6	S 88°21'52" W	125.37	1.59	S 02°20'54" E	184.67
1.7	S 88°21'52" W	125.37	1.60	S 02°20'54" E	184.79
1.8	S 88°21'52" W	125.37	1.61	S 02°20'54" E	184.91
1.9	S 88°21'52" W	125.37	1.62	S 02°20'54" E	185.03
1.10	S 88°21'52" W	125.37	1.63	S 02°20'54" E	185.15
1.11	S 88°21'52" W	125.37	1.64	S 02°20'54" E	185.27
1.12	S 88°21'52" W	125.37	1.65	S 02°20'54" E	185.39
1.13	S 88°21'52" W	125.37	1.66	S 02°20'54" E	185.51
1.14	S 88°21'52" W	125.37	1.67	S 02°20'54" E	185.63
1.15	S 88°21'52" W	125.37	1.68	S 02°20'54" E	185.75
1.16	S 88°21'52" W	125.37	1.69	S 02°20'54" E	185.87
1.17	S 88°21'52" W	125.37	1.70	S 02°20'54" E	185.99
1.18	S 88°21'52" W	125.37	1.71	S 02°20'54" E	186.11
1.19	S 88°21'52" W	125.37	1.72	S 02°20'54" E	186.23
1.20	S 88°21'52" W	125.37	1.73	S 02°20'54" E	186.35
1.21	S 88°21'52" W	125.37	1.74	S 02°20'54" E	186.47
1.22	S 88°21'52" W	125.37	1.75	S 02°20'54" E	186.59
1.23	S 88°21'52" W	125.37	1.76	S 02°20'54" E	186.71
1.24	S 88°21'52" W	125.37	1.77	S 02°20'54" E	186.83
1.25	S 88°21'52" W	125.37	1.78	S 02°20'54" E	186.95
1.26	S 88°21'52" W	125.37	1.79	S 02°20'54" E	187.07
1.27	S 88°21'52" W	125.37	1.80	S 02°20'54" E	187.19
1.28	S 88°21'52" W	125.37	1.81	S 02°20'54" E	187.31
1.29	S 88°21'52" W	125.37	1.82	S 02°20'54" E	187.43
1.30	S 88°21'52" W	125.37	1.83	S 02°20'54" E	187.55
1.31	S 88°21'52" W	125.37	1.84	S 02°20'54" E	187.67
1.32	S 88°21'52" W	125.37	1.85	S 02°20'54" E	187.79
1.33	S 88°21'52" W	125.37	1.86	S 02°20'54" E	187.91
1.34	S 88°21'52" W	125.37	1.87	S 02°20'54" E	188.03
1.35	S 88°21'52" W	125.37	1.88	S 02°20'54" E	188.15
1.36	S 88°21'52" W	125.37	1.89	S 02°20'54" E	188.27
1.37	S 88°21'52" W	125.37	1.90	S 02°20'54" E	188.39
1.38	S 88°21'52" W	125.37	1.91	S 02°20'54" E	188.51
1.39	S 88°21'52" W	125.37	1.92	S 02°20'54" E	188.63
1.40	S 88°21'52" W	125.37	1.93	S 02°20'54" E	188.75
1.41	S 88°21'52" W	125.37	1.94	S 02°20'54" E	188.87
1.42	S 88°21'52" W	125.37	1.95	S 02°20'54" E	188.99
1.43	S 88°21'52" W	125.37	1.96	S 02°20'54" E	189.11
1.44	S 88°21'52" W	125.37	1.97	S 02°20'54" E	189.23
1.45	S 88°21'52" W	125.37	1.98	S 02°20'54" E	189.35
1.46	S 88°21'52" W	125.37	1.99	S 02°20'54" E	189.47
1.47	S 88°21'52" W	125.37	2.00	S 02°20'54" E	189.59
1.48	S 88°21'52" W	125.37	2.01	S 02°20'54" E	189.71
1.49	S 88°21'52" W	125.37	2.02	S 02°20'54" E	189.83
1.50	S 88°21'52" W	125.37	2.03	S 02°20'54" E	189.95
1.51	S 88°21'52" W	125.37	2.04	S 02°20'54" E	190.07
1.52	S 88°21'52" W	125.37	2.05	S 02°20'54" E	190.19
1.53	S 88°21'52" W	125.37	2.06	S 02°20'54" E	190.31
1.54	S 88°21'52" W	125.37	2.07	S 02°20'54" E	190.43
1.55	S 88°21'52" W	125.37	2.08	S 02°20'54" E	190.55
1.56	S 88°21'52" W	125.37	2.09	S 02°20'54" E	190.67
1.57	S 88°21'52" W	125.37	2.10	S 02°20'54" E	190.79
1.58	S 88°21'52" W	125.37	2.11	S 02°20'54" E	190.91
1.59	S 88°21'52" W	125.37	2.12	S 02°20'54" E	191.03
1.60	S 88°21'52" W	125.37	2.13	S 02°20'54" E	191.15
1.61	S 88°21'52" W	125.37	2.14	S 02°20'54" E	191.27
1.62	S 88°21'52" W	125.37	2.15	S 02°20'54" E	191.39
1.63	S 88°21'52" W	125.37	2.16	S 02°20'54" E	191.51
1.64	S 88°21'52" W	125.37	2.17	S 02°20'54" E	191.63
1.65	S 88°21'52" W	125.37	2.18	S 02°20'54" E	191.75
1.66	S 88°21'52" W	125.37	2.19	S 02°20'54" E	191.87
1.67	S 88°21'52" W	125.37	2.20	S 02°20'54" E	191.99
1.68	S 88°21'52" W	125.37	2.21	S 02°20'54" E	192.11
1.69	S 88°21'52" W	125.37	2.22	S 02°20'54" E	192.23
1.70	S 88°21'52" W	125.37	2.23	S 02°20'54" E	192.35
1.71	S 88°21'52" W	125.37	2.24	S 02°20'54" E	192.47
1.72	S 88°21'52" W	125.37	2.25	S 02°20'54" E	192.59
1.73	S 88°21'52" W	125.37	2.26	S 02°20'54" E	192.71
1.74	S 88°21'52" W	125.37	2.27	S 02°20'54" E	192.83
1.75	S 88°21'52" W	125.37	2.28	S 02°20'54" E	192.95
1.76	S 88°21'52" W	125.37	2.29	S 02°20'54" E	193.07
1.77	S 88°21'52" W	125.37	2.30	S 02°20'54" E	193.19
1.78	S 88°21'52" W	125.37	2.31	S 02°20'54" E	193.31
1.79	S 88°21'52" W	125.37	2.32	S 02°20'54" E	193.43
1.80	S 88°21'52" W	125.37	2.33	S 02°20'54" E	193.55
1.81	S 88°21'52" W	125.37	2.34	S 02°20'54" E	193.67
1.82	S 88°21'52" W	125.37	2.35	S 02°20'54" E	193.79
1.83	S 88°21'52" W	125.37	2.36	S 02°20'54" E	193.91
1.84	S 88°21'52" W	125.37	2.37	S 02°20'54" E	194.03
1.85	S 88°21'52" W	125.37	2.38	S 02°20'54" E	194.15
1.86	S 88°21'52" W	125.37	2.39	S 02°20'54" E	194.27
1.87	S 88°21'52" W	125.37	2.40	S 02°20'54" E	194.39
1.88	S 88°21'52" W	125.37	2.41	S 02°20'54" E	194.51
1.89	S 88°21'52" W	125.37	2.42	S 02°20'54" E	194.63
1.90	S 88°21'52" W	125.37	2.43	S 02°20'54" E	194.75
1.91	S 88°21'52" W	125.37	2.44	S 02°20'54" E	194.87
1.92	S 88°21'52" W	125.37	2.45	S 02°20'54" E	194.99
1.93	S 88°21'52" W	125.37	2.46	S 02°20'54" E	195.11
1.94	S 88°21'52" W	125.37	2.47	S 02°20'54" E	195.23
1.95	S 88°21'52" W	125.37	2.48	S 02°20'54" E	195.35
1.96	S 88°21'52" W	125.37	2.49	S 02°20'54" E	195.47
1.97	S 88°21'52" W	125.37	2.50	S 02°20'54" E	195.59
1.98	S 88°21'52" W	125.37	2.51	S 02°20'54" E	195.71
1.99	S 88°21'52" W	125.37	2.52	S 02°20'54" E	195.83
2.00	S 88°21'52" W	125.37	2.53	S 02°20'54" E	195.95
2.01	S 88°21'52" W	125.37	2.54	S 02°20'54" E	196.07
2.02	S 88°21'52" W	125.37	2.55	S 02°20'54" E	196.19
2.03	S 88°21'52" W	125.37	2.56	S 02°20'54" E	196.31
2.04	S 88°21'52" W	125.37	2.57	S 02°20'54" E	196.43
2.05	S 88°21'52" W	125.37	2.58	S 02°20'54" E	196.55
2.06	S 88°21'52" W	125.37	2.59	S 02°20'54" E	196.67
2.07	S 88°21'52" W	125.37	2.60	S 02°20'54" E	196.79
2.08	S 88°21'52" W	125.37	2.61	S 02°20'54" E	196.91
2.09	S 88°21'52" W	125.37	2.62	S 02°20'54" E	197.03
2.10	S 88°21'52" W	125.37	2.63	S 02°20'54" E	197.15
2.11	S 88°21'52" W	125.37	2.64	S 02°20'54" E	197.27
2.12	S 88°21'52" W	125.37	2.65	S 02°20'54" E	197.39
2.13	S 88°21'52" W	125.37	2.66	S 02°20'54" E	197.51
2.14	S 88°21'52" W	125.37	2.67	S 02°20'54" E	197.63
2.15	S 88°21'52" W	125.37	2.68	S 02°20'54" E	197.75
2.16	S 88°21'52" W	125.37	2.69	S 02°20'54" E	197.87
2.17	S 88°21'52" W	125.37	2.70	S 02°20'54" E	197.99
2.18	S 88°21'52" W	125.37	2.71	S 02°20'54" E	198.11
2.19	S 88°21'52" W	125.37	2.72	S 02°20'54" E	198.23
2.20	S 88°21'52" W	125.37	2.73	S 02°20'54" E	198.35
2.21	S 88°21'52" W	125.37	2.74	S 02°20'54" E	198.47
2.22	S 88°21'52" W	125.37	2.75	S 02°20'54" E	198.59
2.23	S 88°21'52" W	125.37	2.76	S 02°20'54" E	198.71
2.24	S 88°21'52" W	125.37	2.77	S 02°20'54" E	198.83
2.25	S 88°21'52" W	125.37	2.78	S 02°20'54" E	198.95
2.26	S 88°21'52" W	125.37	2.79	S 02°20'54" E	199.07
2.27	S 88°21'52" W	125.37	2.80	S 02°20'54" E	199.19
2.28	S 88°21'52" W	125.37	2.81	S 02°20'54" E	199.31
2.29	S 88°21'52" W	125.37	2.82	S 02°20'54" E	199.43
2.30	S 88°21'52" W	125.37	2.83	S 02°20'54" E	199.55
2.31	S 88°21'52" W	125.37	2.84	S 02°20'54" E	199.67
2.32	S 88°21'52" W	125.37	2.85	S 02°20'54" E	199.79
2.33	S 88°21'52" W	125.37	2.86	S 02°20'54" E	199.91
2.34	S 88°21'52" W	125.37	2.87	S 02°20'54" E	200.03
2.35	S 88°21'52" W	125.37	2.88	S 02°20'54" E	200.15
2.36	S 88°21'52" W	125.37	2.89	S 02°20'54" E	200.27
2.37	S 88°21'52" W	125.37	2.90	S 02°20'54" E	200.39
2.38	S 88°21'52" W	125.37	2.91	S 02°20'54" E	200.51
2.39	S 88°21'52" W	125.37	2.92	S 02°20'54" E	200.63
2.40	S 88°21'52" W	125.37	2.93	S 02°20'54" E	200.75
2.41	S 88°21'52" W	125.37	2.94	S 02°20'54" E	200.87
2.42	S 88°21'52" W	125.37	2.95	S 02°20'54" E	200.99
2.43	S 88°21'52" W	125.37	2.96	S 02°20'54" E	201.11
2.44	S 88°21'52" W	125.37	2.97	S 02°20'54" E	201.23
2.45	S 88°21'52" W	125.37	2.98	S 02°20'54" E	201.35
2.46	S 88°21'52" W	125.37	2.99	S 02°20'54" E	201.47
2.47	S 88°21'52" W	125.37	3.00	S 02°20'54" E	201.59

CURVE CHART						
NO.	CURVE ANGLE	RADIUS	CHORD LENGTH	TANGENT	CHORD BEARING	CHORD DISTANCE
1-1	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-2	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-3	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-4	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-5	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-6	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-7	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-8	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-9	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-10	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-11	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-12	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-13	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-14	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-15	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-16	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-17	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-18	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-19	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-20	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-21	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-22	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-23	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-24	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-25	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-26	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-27	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-28	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-29	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-30	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-31	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-32	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-33	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-34	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-35	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-36	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-37	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-38	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-39	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-40	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-41	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-42	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-43	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-44	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-45	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-46	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-47	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-48	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-49	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-50	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-51	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-52	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-53	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-54	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-55	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-56	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-57	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-58	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-59	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-60	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-61	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-62	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-63	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-64	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-65	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-66	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-67	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-68	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-69	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-70	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-71	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-72	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-73	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-74	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-75	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-76	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-77	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-78	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-79	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-80	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-81	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-82	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-83	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-84	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-85	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-86	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-87	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-88	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-89	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-90	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-91	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-92	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-93	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-94	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-95	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-96	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-97	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-98	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-99	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20
1-100	7.11°	20.00	35.20	7.11°	S 89°59'54" E	35.20

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LEGEND

- E - CENTERLINE SYMBOL
- CA - CENTRAL ANGLE
- CM - CONCRETE MONUMENT
- DB - DEED BOOK
- ESM - EASEMENT
- F - FOUND
- GIS - GEOLOGIC INFORMATION SYSTEM
- IL - IRON PIPE
- LA - LENGTH
- LB - LICENSED BUSINESS
- LS - LICENSED SURVEYOR
- M - MEASURED
- MM - MILE & DISK
- NS - NOT TO SCALE
- OP - OFFICIAL RECORDS BOOK
- OU - OREGON UTILITY'S COMMISSION
- PC - POINT OF CURVATURE
- PCP - PERMANENT CONTROL POINT
- P - PACE
- PI - POINT OF INTERSECTION
- POB - POINT OF BEGINNING
- POC - POINT OF COMMENCEMENT
- PM - PERMANENT PRETRENCH
- ADJ - ADJACENT
- CR - CURVE RADII
- R/W - RIGHT OF WAY



CURVE CHART						
NO.	CENTRAL ANGLE	RADIUS	CHORD LENGTH	TANGENT	CHORD DISTANCE	CHORD BEARING
C1	75.5402	175.2202	186.34	85.53	N 82.06° E	185.37
C2	75.5402	200.00	200.00	184.26	S 70.31° E	302.08
C3	75.5402	250.00	250.00	238.50	S 77.00° E	415.84
C4	75.5402	300.00	300.00	300.00	S 82.37° E	500.00
C5	75.5402	350.00	350.00	364.00	S 82.37° E	688.81
C6	75.5402	400.00	400.00	430.00	S 82.37° E	960.00
C7	75.5402	450.00	450.00	496.00	S 82.37° E	1312.00
C8	75.5402	500.00	500.00	562.00	S 82.37° E	1650.00

LINE CHART	
116	3 31° 15' 15" W 299.84
117	3 32° 45' 15" W 300.00
118	3 34° 15' 15" W 300.16
119	3 35° 45' 15" W 300.32
120	3 37° 15' 15" W 300.48
121	3 38° 45' 15" W 300.64
122	3 40° 15' 15" W 300.80
123	3 41° 45' 15" W 300.96
124	3 43° 15' 15" W 301.12
125	3 44° 45' 15" W 301.28
126	3 46° 15' 15" W 301.44
127	3 47° 45' 15" W 301.60
128	3 49° 15' 15" W 301.76
129	3 50° 45' 15" W 301.92
130	3 52° 15' 15" W 302.08
131	3 53° 45' 15" W 302.24
132	3 55° 15' 15" W 302.40
133	3 56° 45' 15" W 302.56
134	3 58° 15' 15" W 302.72
135	3 59° 45' 15" W 302.88
136	4 01° 15' 15" W 303.04
137	4 02° 45' 15" W 303.20
138	4 04° 15' 15" W 303.36
139	4 05° 45' 15" W 303.52
140	4 07° 15' 15" W 303.68
141	4 08° 45' 15" W 303.84
142	4 10° 15' 15" W 304.00
143	4 11° 45' 15" W 304.16
144	4 13° 15' 15" W 304.32
145	4 14° 45' 15" W 304.48
146	4 16° 15' 15" W 304.64
147	4 17° 45' 15" W 304.80
148	4 19° 15' 15" W 304.96
149	4 20° 45' 15" W 305.12
150	4 22° 15' 15" W 305.28
151	4 23° 45' 15" W 305.44
152	4 25° 15' 15" W 305.60
153	4 26° 45' 15" W 305.76
154	4 28° 15' 15" W 305.92
155	4 29° 45' 15" W 306.08
156	4 31° 15' 15" W 306.24
157	4 32° 45' 15" W 306.40
158	4 34° 15' 15" W 306.56
159	4 35° 45' 15" W 306.72
160	4 37° 15' 15" W 306.88
161	4 38° 45' 15" W 307.04
162	4 40° 15' 15" W 307.20
163	4 41° 45' 15" W 307.36
164	4 43° 15' 15" W 307.52
165	4 44° 45' 15" W 307.68
166	4 46° 15' 15" W 307.84
167	4 47° 45' 15" W 308.00
168	4 49° 15' 15" W 308.16
169	4 50° 45' 15" W 308.32
170	4 52° 15' 15" W 308.48
171	4 53° 45' 15" W 308.64
172	4 55° 15' 15" W 308.80
173	4 56° 45' 15" W 308.96
174	4 58° 15' 15" W 309.12
175	4 59° 45' 15" W 309.28
176	5 01° 15' 15" W 309.44
177	5 02° 45' 15" W 309.60
178	5 04° 15' 15" W 309.76
179	5 05° 45' 15" W 309.92
180	5 07° 15' 15" W 310.08
181	5 08° 45' 15" W 310.24
182	5 10° 15' 15" W 310.40
183	5 11° 45' 15" W 310.56
184	5 13° 15' 15" W 310.72
185	5 14° 45' 15" W 310.88
186	5 16° 15' 15" W 311.04
187	5 17° 45' 15" W 311.20
188	5 19° 15' 15" W 311.36
189	5 20° 45' 15" W 311.52
190	5 22° 15' 15" W 311.68
191	5 23° 45' 15" W 311.84
192	5 25° 15' 15" W 312.00
193	5 26° 45' 15" W 312.16
194	5 28° 15' 15" W 312.32
195	5 29° 45' 15" W 312.48
196	5 31° 15' 15" W 312.64
197	5 32° 45' 15" W 312.80
198	5 34° 15' 15" W 312.96
199	5 35° 45' 15" W 313.12
200	5 37° 15' 15" W 313.28

NOTE:
SEE SHEET 4 OF 5
FOR EASEMENT DETAILS

SHEET 2 of 5

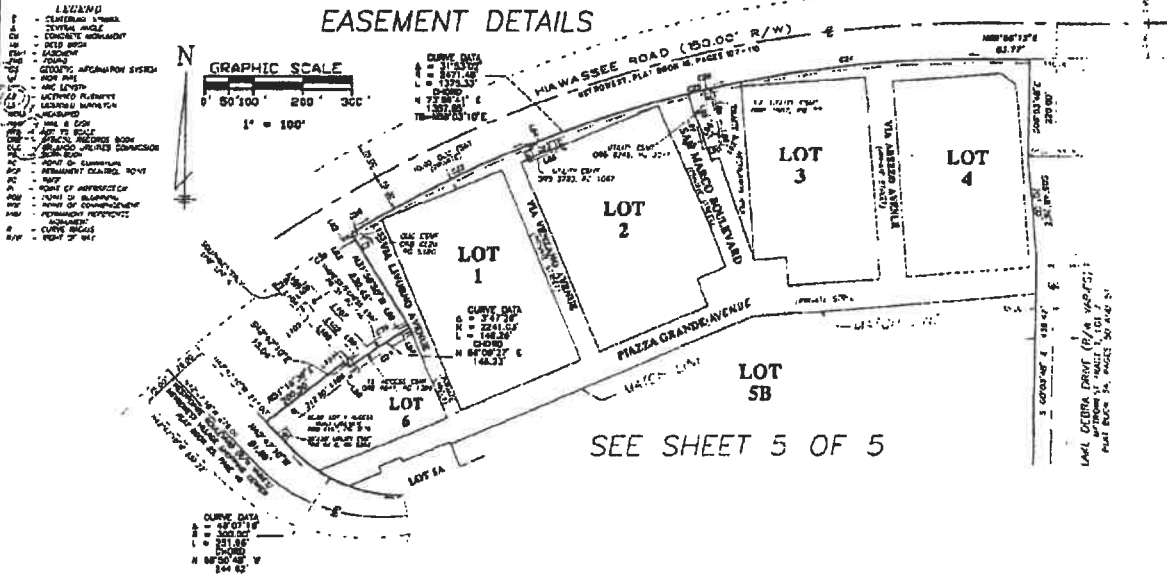
ACCURIGHT SURVEYS
of Orlando Inc., LB 4475
2012 E. Robinson St.
Orlando, Florida 32803
(407) 894-6314

VERANDA PARK REPLAT

PLAT BOOK 55 PAGE 112

A REPLAT OF VERANDA PARK, AS RECORDED IN PLAT BOOK 53, PAGES 26, 27, 28, 29 AND 30
LOCATED IN THE CITY OF ORLANDO, SECTION 2, TOWNSHIP 23 SOUTH, RANGE 28 EAST, ORANGE COUNTY, FLORIDA.

EASEMENT DETAILS



SEE SHEET 5 OF 5

LINE	BEARING	DISTANCE	AREA	PERIMETER	AREA	PERIMETER
1	N 0° 00' 00" E	100.00	100.00	100.00	100.00	100.00
2	N 0° 00' 00" E	100.00	100.00	100.00	100.00	100.00
3	N 0° 00' 00" E	100.00	100.00	100.00	100.00	100.00
4	N 0° 00' 00" E	100.00	100.00	100.00	100.00	100.00
5	N 0° 00' 00" E	100.00	100.00	100.00	100.00	100.00
6	N 0° 00' 00" E	100.00	100.00	100.00	100.00	100.00
7	N 0° 00' 00" E	100.00	100.00	100.00	100.00	100.00
8	N 0° 00' 00" E	100.00	100.00	100.00	100.00	100.00
9	N 0° 00' 00" E	100.00	100.00	100.00	100.00	100.00
10	N 0° 00' 00" E	100.00	100.00	100.00	100.00	100.00

LINE	BEARING	DISTANCE	AREA	PERIMETER	AREA	PERIMETER
1	N 0° 00' 00" E	100.00	100.00	100.00	100.00	100.00
2	N 0° 00' 00" E	100.00	100.00	100.00	100.00	100.00
3	N 0° 00' 00" E	100.00	100.00	100.00	100.00	100.00
4	N 0° 00' 00" E	100.00	100.00	100.00	100.00	100.00
5	N 0° 00' 00" E	100.00	100.00	100.00	100.00	100.00
6	N 0° 00' 00" E	100.00	100.00	100.00	100.00	100.00
7	N 0° 00' 00" E	100.00	100.00	100.00	100.00	100.00
8	N 0° 00' 00" E	100.00	100.00	100.00	100.00	100.00
9	N 0° 00' 00" E	100.00	100.00	100.00	100.00	100.00
10	N 0° 00' 00" E	100.00	100.00	100.00	100.00	100.00

ACCURIGHT SURVEYS
of Orlando, Inc. 101 047h
3012 E. Robinson St.
Orlando, Florida 32803
(407) 894-8314

PLAT BOOK	55	PAGE	113
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EASEMENT DETAILS

NO.	CAPITAL MILE	RADIUS	CURVE		CHART	STATION NUMBER	GRADE DISTANCE
			BEFORE LEACH	AFTER			
08	17-55-20"	131.5	79-17	41-35	8-07-24"	74.4	
09	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
10	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
11	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
12	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
13	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
14	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
15	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
16	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
17	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
18	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
19	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
20	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
21	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
22	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
23	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
24	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
25	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
26	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
27	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
28	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
29	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
30	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
31	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
32	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
33	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
34	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
35	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
36	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
37	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
38	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
39	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
40	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
41	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
42	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
43	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
44	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
45	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
46	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
47	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
48	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
49	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
50	17-55-20"	131.5	43-10	43-10	8-04-23"	150.0	
51	17-55-20"	131.5	43-10				

LINE CHART								
137	5 31 00 00	50.80	1154	5 77 00 00	64.32	1324	5 19 00 00	64.20
138	5 30 00 00	51.84	1155	5 76 15 00	65.36	1325	5 19 00 00	65.20
139	5 29 00 00	52.88	1156	5 75 30 00	66.40	1326	5 18 45 00	66.24
140	5 28 00 00	53.92	1157	5 74 45 00	67.44	1327	5 18 30 00	67.28
141	5 27 00 00	54.96	1158	5 74 00 00	68.48	1328	5 18 15 00	68.32
142	5 26 00 00	56.00	1159	5 73 15 00	69.52	1329	5 18 00 00	69.36
143	5 25 00 00	57.04	1160	5 72 30 00	70.56	1330	5 17 45 00	70.40
144	5 24 00 00	58.08	1161	5 71 45 00	71.60	1331	5 17 30 00	71.44
145	5 23 00 00	59.12	1162	5 71 00 00	72.64	1332	5 17 15 00	72.48
146	5 22 00 00	60.16	1163	5 70 15 00	73.68	1333	5 17 00 00	73.52
147	5 21 00 00	61.20	1164	5 69 30 00	74.72	1334	5 16 45 00	74.56
148	5 20 00 00	62.24	1165	5 68 45 00	75.76	1335	5 16 30 00	75.60
149	5 19 00 00	63.28	1166	5 68 00 00	76.80	1336	5 16 15 00	76.64
150	5 18 00 00	64.32	1167	5 67 15 00	77.84	1337	5 16 00 00	77.68
151	5 17 00 00	65.36	1168	5 66 30 00	78.88	1338	5 15 45 00	78.72
152	5 16 00 00	66.40	1169	5 65 45 00	79.92	1339	5 15 30 00	79.76
153	5 15 00 00	67.44	1170	5 65 00 00	80.96	1340	5 15 15 00	80.80
154	5 14 00 00	68.48	1171	5 64 15 00	82.00	1341	5 15 00 00	81.84
155	5 13 00 00	69.52	1172	5 63 30 00	83.04	1342	5 14 45 00	82.88
156	5 12 00 00	70.56	1173	5 62 45 00	84.08	1343	5 14 30 00	83.92
157	5 11 00 00	71.60	1174	5 62 00 00	85.12	1344	5 14 15 00	84.96
158	5 10 00 00	72.64	1175	5 61 15 00	86.16	1345	5 14 00 00	86.00
159	5 09 00 00	73.68	1176	5 60 30 00	87.20	1346	5 13 45 00	87.04
160	5 08 00 00	74.72	1177	5 59 45 00	88.24	1347	5 13 30 00	88.08
161	5 07 00 00	75.76	1178	5 59 00 00	89.28	1348	5 13 15 00	89.12
162	5 06 00 00	76.80	1179	5 58 15 00	90.32	1349	5 13 00 00	90.16
163	5 05 00 00	77.84	1180	5 57 30 00	91.36	1350	5 12 45 00	91.20
164	5 04 00 00	78.88	1181	5 56 45 00	92.40	1351	5 12 30 00	92.24
165	5 03 00 00	79.92	1182	5 56 00 00	93.44	1352	5 12 15 00	93.28
166	5 02 00 00	80.96	1183	5 55 15 00	94.48	1353	5 12 00 00	94.32
167	5 01 00 00	82.00	1184	5 54 30 00	95.52	1354	5 11 45 00	95.36
168	5 00 00 00	83.04	1185	5 53 45 00	96.56	1355	5 11 30 00	96.40
169	4 59 00 00	84.08	1186	5 53 00 00	97.60	1356	5 11 15 00	97.44
170	4 58 00 00	85.12	1187	5 52 15 00	98.64	1357	5 11 00 00	98.48
171	4 57 00 00	86.16	1188	5 51 30 00	99.68	1358	5 10 45 00	99.52

SEE SHEET 4 OF 5

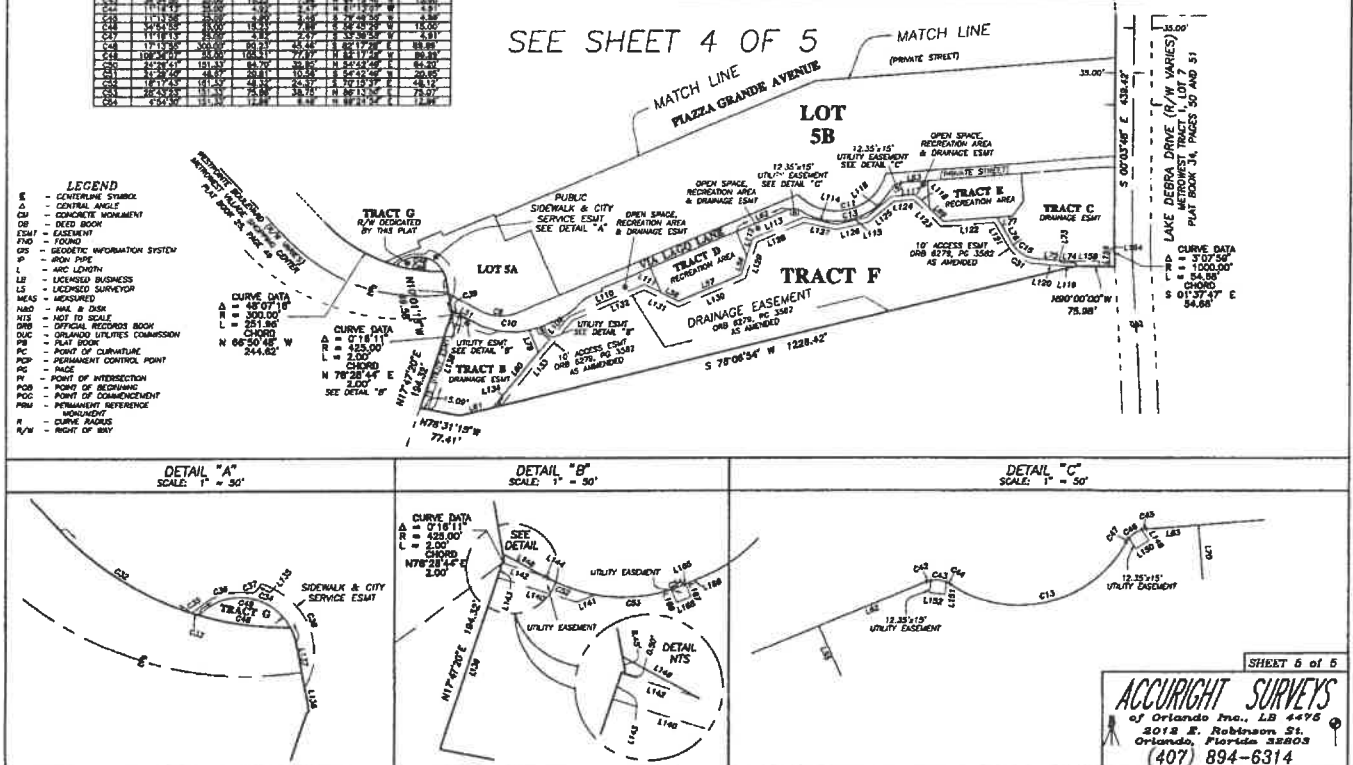


Exhibit "2"**Percentage Ownership and Shares**

<u>Unit Number</u>	<u>Purchase Ownership and Share</u>
201	2.69%
202	1.57%
203	1.57%
204	1.56%
205	3.02%
207	2.96%
208	1.99%
209	1.96%
210	1.94%
211	1.99%
212	1.96%
213	1.94%
214	2.01%
215	1.56%
216	1.54%
217	1.57%
218	1.56%

301	2.69%
302	1.57%
303	1.57%
304	1.56%
305	2.01%
306	1.94%
307	1.96%
308	1.99%
309	2.00%
310	1.94%
311	1.99%
312	1.96%
313	1.94%
314	2.01%
315	1.56%
316	1.53%
317	1.57%
318	1.56%

401	2.69%
402	1.57%
403	1.56%
404	1.56%
405	2.01%
406	1.93%
407	1.96%
408	1.99%
409	1.96%
410	1.94%
411	1.99%
412	1.96%
413	1.93%
414	2.01%
415	1.55%
416	1.53%
417	1.56%
418	1.56%



Prepared by and Return to:

John S. Schoene, Esq.
John S. Schoene, P.A.
100 E. Sybelia Ave., Suite 205
Maitland, FL 32801
407-644-9900

**FIRST AMENDMENT TO THE DECLARATION OF CONDOMINIUM OF
OFFICES AT VERANDA PARK BUILDING 1000, A CONDOMINIUM**

WHEREAS, that certain Declaration of Condominium of Offices at Veranda Park Building 1000, a Condominium, recorded at Official Records Book 7507, Page 1400, Public Records of Orange County, Florida (hereinafter referred to as "Declaration"); and

WHEREAS, the following amendment to the Declaration was proposed by the Board of Directors and approved upon the unanimous vote of all of the Directors in accordance with Section 6.2 (iii) of the Declaration on JUNE 6, 2013;

NOW, THEREFORE, the following provision of the Declaration is hereby amended as follows:

1. Section 13.5 of the Declaration is hereby amended and hereinafter provides as follows:

13.5 First Mortgagees: Any first mortgagee or its successors or assignees who acquire title to a Unit by foreclosure or by deed in lieu of foreclosure or otherwise, is liable for all Assessments which come due while it is the Unit Owner and is jointly and severally liable with the previous Unit Owner for all unpaid Assessments which came due up to the time of the transfer of title. This liability is without prejudice to any rights the first mortgagee or any such other party may have to recover any such sums it may have paid to the Association from the previous Unit Owner. Notwithstanding the foregoing, ~~in no event shall~~ any such first mortgagee or its successors or assigns shall be liable for more than the Unit's unpaid Assessments which accrued or come due during the ~~six (6)~~ twelve (12) months immediately preceding its acquisition of title to the Unit, and for which payment in full has not been received by the Association, or by one percent (1%) of the original mortgage debt on the Unit, whichever amount is less. The provisions of this paragraph shall not apply unless the first mortgagee or its successors or assigns as part of the first mortgagee's foreclosure suit joins the Association as a defendant in the foreclosure action. Joinder of the Association is not required if, on the date the complaint is filed, the Association was dissolved or did not maintain an

office or agent for service of process at a location which was known to or reasonably discoverable by the mortgagee. The person acquiring title shall pay the amount owed to the Association within thirty (30) days after the transfer of title. Failure to pay the amount owed to the Association when due shall entitle the Association to record a claim of lien against the Unit and proceed in the same manner as provided in this Section for unpaid assessments. ~~The foregoing limitation of liability shall apply to any purchase at the foreclosure sale of a first mortgage regardless of whether the purchaser is the holder of the foreclosed mortgage.~~ A first mortgagee acquiring title to a Unit as a result of foreclosure or deed in lieu thereof may not, during the period of ownership of such Unit, whether or not such Unit is unoccupied, be excused from the payment of some or all of the Assessments coming due during the period of such ownership.

MARY ANNE
FERRELL
VICE

CERTIFICATE OF AMENDMENT

I, SUSI HEAP, as President of Offices at Veranda Park Building 1000 Condominium Association, Inc., hereby certify that this Amendment was duly adopted, that by a unanimous vote of all of the Directors on August 15, 2013.

OFFICES AT VERANDA PARK BUILDING 1000
CONDOMINIUM ASSOCIATION, INC.

Witnesses:

Mia Cueva

Witness Signature

Print Name: Mia Cueva

Kathy Shaver

Witness Signature

Print Name: Kathy Shaver

Mary Anne Ferrell

By: Mary Anne Ferrell, Vice President

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 15th day of August, 2013, by MARY ANNE FERRELL, as Vice President of the Offices at Veranda Park Building 1000 Condominium Association, Inc., who is personally known to me or has produced _____ as identification.

Katherine D. Shaver

Notary Signature

Notary Stamp or Seal:



DELETION INDICATED BY STRIKEOUT, NEW TEXT INDICATED BY UNDERLINE

**CERTIFICATE OF CORPORATE RESOLUTION
AMENDING DECLARATION OF CONDOMINIUM OF
OFFICES AT VERANDA PARK BUILDING 1000, A CONDOMINIUM**

I, MARY ANNE FERRELL, Vice President of OFFICES AT VERANDA PARK BUILDING 1000 CONDOMINIUM ASSOCIATION, INC. (AAssociation@), organized and existing under the laws of Florida and having its principal place of business at Orlando, Orange County, Florida, hereby certifies that the following is a true copy of a Resolution adopted by the Board of Directors at a meeting convened and held on JUNE 6, 2013 at which all Board of Directors were present and voting to adopt that such Resolution, which is now in full force and effect and is in accordance with the provisions of Section 6.2 of the Declaration of Condominium of Offices at Veranda Park Building 1000 (ADeclaration@).

RESOLVED: That the Board of Directors approved the proposed Amendment to the Declaration to amend Section 13.5 of the Declaration, a copy of which is attached hereto;

Witness my hand seal of this Association on this 15th day of August, 2013.

Vice President:


By: MARY ANNE FERRELL

08/15/13
Date



RICK SINGH
ORANGE COUNTY PROPERTY APPRAISER
www.ocpafl.org



Letter in Lieu of Statement of Lien Settlement

The Orange County Property Appraiser's office has reviewed the following document and determined that a Statement of Lien Settlement is not required for its recording.

FIRST AMENDMENT TO OFFICES AT VERANDA PARK BUILDING 1000 CONDOMINIUM

DOC # 20130462492

08/29/2013 10:40:28 AM Page 1 of 2
Martha O. Haynie, Comptroller
Orange County, FL



Regards,

A handwritten signature in cursive script that reads "Rocco Campanale".

08/29/2013

Rocco Campanale, CCF, CFE
Real Estate Services Manager
(407) 836-5077

DOCH 20140150076 B: 10721 P: 0428
03/25/2014 01:56:48 PM Page 1 of 84
Rec Fee: \$715.50
Martha O. Haynie, Comptroller
Orange County, FL
MB - Ret To: VERANDA PARK COMMERCIAL P



**FOURTH AMENDMENT TO DECLARATION
OF COVENANTS, EASEMENTS & RESTRICTIONS
—
FOR
VERANDA PARK**

This document prepared by:

**Jeffrey P. Wieland, Esq.
Akerman LLP
420 South Orange Avenue
Suite 1200
Orlando, Florida 32801**

**FOURTH AMENDMENT TO DECLARATION
OF COVENANTS, EASEMENTS & RESTRICTIONS
FOR
VERANDA PARK**

THIS FOURTH AMENDMENT TO DECLARATION OF COVENANTS, EASEMENTS & RESTRICTIONS FOR VERANDA PARK ("Amendment") is made this 29th day of January, 2014.

A. That certain Declaration of Covenants, Easements & Restrictions for Veranda Park was recorded in Official Records Book 6983, Page 4344, and re-recorded in Official Records Book 7027, Page 4078, both of the Public Records of Orange County, Florida (the "Declaration").

B. The Declaration was amended by that certain First Amendment to Declaration of Covenants, Easements and Restrictions for Veranda Park recorded in Official Records Book 7947, Page 4961 in the Public Records of Orange County, Florida (the "First Amendment").

C. The Declaration was further amended by that certain Second Amendment to Declaration of Covenants, Conditions and Restrictions for Veranda Park recorded in Official Records Book 8471, Page 1426 in the Public Records of Orange County, Florida (the "Second Amendment").

D. The Declaration was further amended by that certain Amendment to Declaration of Covenants, Conditions and Restrictions for Veranda Park recorded in Official Records Book 10588, Page 54 in the Public Records of Orange County, Florida (the "Third Amendment") (The Declaration, First Amendment, Second Amendment and Third Amendment are hereinafter together referred to as the "Declaration".)

E. Section 20.1 of the Declaration provides that the covenants, restrictions, easements, charges and liens of the Declaration may be amended, changed, corrected, modified or added to at any time and from time to time upon the execution and recordation of an instrument confirming that a two-thirds (2/3) vote of the Members of the Veranda Park Commercial Property Owners Association, Inc. (the "Association") has approved the same.

F. This Fourth Amendment to Declaration of Covenants, Easements & Restrictions for Veranda Park has been duly approved by at least a two-thirds vote of the Members of the Association as required by said Section 20.1.

G. The President of Veranda Park Commercial Property Owner's Association, Inc. (the "Association"), by its execution hereof, does certify that this amendment to the Declaration was duly approved by at least a two-thirds of the votes of the Members of the Association as required by Section 20.1 of the Declaration. The rights of the original Declarant under the Declaration have been transferred to Veranda Park Interim Association, Inc., which by its joinder hereto consents to this Fourth Amendment.

H. The Declaration is hereby further amended and restated in its entirety to read as shown on Exhibit 1 attached hereto.

IN WITNESS WHEREOF, the Association has executed this Fourth Amendment to Declaration of Covenants, Conditions and Restrictions for Veranda Park as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

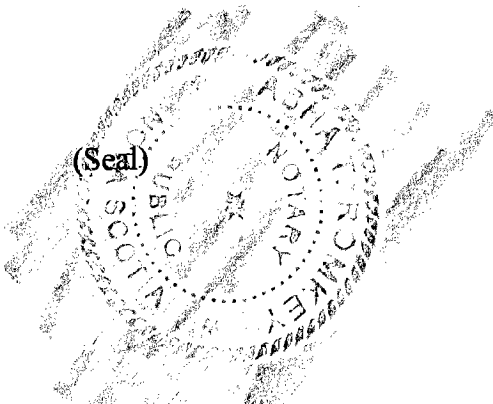
Trina Young
Signature
Print Name: TRINA YOUNG
Karen McDonald
Signature
Print Name: Karen McDonald

**VERANDA PARK COMMERCIAL
PROPERTY OWNERS ASSOCIATION,
INC.,** a Florida not-for-profit corporation
By: _____

Name: _____
Title: President

PROVINCE OF Nova Scotia
COUNTY OF Halifax

The foregoing instrument was acknowledged before me this 17th day of March, 2014, by Neil Morley, as President of **VERANDA PARK COMMERCIAL PROPERTY OWNERS ASSOCIATION, INC.**, a Florida not-for-profit corporation, on behalf of the corporation. He/She is personally known to me or has produced _____ as identification.



Abha T. Romkey
Notary Public Signature
Abha T. Romkey
Print Name of Notary Public

ATTESTATION

The undersigned Secretary of the Veranda Park Commercial Property Owners Association, Inc. does hereby attest to the certification of the President of the Association set forth herein.

By: Heidi Maskell
Name: Heidi Maskell
Title: Secretary

SCHEDULE OF JOINDERS

1. Joinder of Veranda Park Interim Association, Inc. (Interim Association)

JOINDER

VERANDA PARK INTERIM ASSOCIATION, INC., a Florida not-for-profit corporation, hereby joins into this Fourth Amendment to Declaration of Covenants, Conditions and Restrictions for Veranda Park for the sole purpose of evidencing its consent to and approval of this Fourth Amendment and confirming that any portion of the Property owned by it is subject hereto.

VERANDA PARK INTERIM ASSOCIATION, INC.,
a Florida not-for-profit corporation

Allynn
Witness
Print Name: TRINA YOUNG

Karen McDonald
Witness
Print Name: Karen McDonald

By: *Neil Morley*
Name: *Neil Morley*
Title: President

(Corporate Seal)

PROVINCE OF *Nova Scotia*
COUNTY OF *Halifax*

The foregoing instrument was acknowledged before me this *17th* day of *March*, 2014, by *Neil Morley*, as President of **VERANDA PARK INTERIM ASSOCIATION, INC.**, a Florida not-for-profit corporation, on behalf of the corporation. He/She is personally known to me or has produced _____ as identification.

Abha T. Romkey
Notary Public Signature

Abha T. Romkey
Print Name of Notary Public

(Seal)

EXHIBIT 1

AMENDED AND RESTATED DECLARATION
OF COVENANTS, EASEMENTS & RESTRICTIONS
FOR
VERANDA PARK

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SCHEDULE OF EXHIBITS

Exhibit "A": The Property

Exhibit "B": Association Articles of Incorporation

Exhibit "C": Association By-Laws

RECITALS:

WHEREAS certain real property located in Orange County, Florida, which is more particularly described in Exhibit "A" to this Declaration (the "Property"), on which a mixed-use commercial, office and residential complex known as "Veranda Park" has been created; and

WHEREAS this Declaration is created for the purpose of encumbering the Property as described herein; and

WHEREAS the Property has been divided for ownership and use purposes, into multiple Parcels and Tracts including the "Residential Condominiums," the "Office Condominiums," the "Commercial Parcels" and the Common Area Tracts as further defined and described below; and

WHEREAS the Residential Condominiums and Office Condominiums have been and shall be submitted to the condominium form of ownership and use, with sales of individual Units in fee simple, with parties holding ownership of Commercial Parcel(s) and leasing commercial space to individual businesses or professionals; and

WHEREAS it is in the mutual best interests of future owner(s) of the Commercial Parcels, Office Condominium Units and Residential Condominium Units to provide for protecting property values, contributing to the general safety and welfare of the residents, and maintaining and preserving the character, quality, and appearance of Veranda Park, with particular emphasis upon high standards for building maintenance, keeping up the appearance of the lobbies, walkways, elevators, parking facilities, entries and other public areas serving or located within or outside of the buildings; and to these ends desires to subject the entire development to the affirmative covenants, conditions, restrictions, and other provisions of this Declaration; and

WHEREAS it is intended to establish certain rights, duties, easements, appurtenances, interests and benefits applicable to the owners of the Commercial Parcels, Office Condominiums and Residential Condominiums;

NOW THEREFORE, in consideration of the premises, and the mutual promises, undertakings, and covenants of the parties herein set forth, the land described in Exhibit "A" and all the improvements on said land are declared hereby to be hereafter owned, used, and conveyed subject to the easements, covenants, conditions, restrictions, and all other provisions of this Declaration, as it is lawfully amended from time to time, which shall run with the land and be binding on all persons having any right, title or interest in the land, or any part thereof, and their heirs, successors and assigns, and shall inure to the benefit of each Owner thereof.

ARTICLE 1. DEFINITIONS

Certain words and phrases are used in this Declaration and its recorded Exhibits with the meanings specified in this Section, unless the context clearly indicates that another meaning was intended.

1.1 "ARC" means the Architectural Review Committee of the Association, as further described in Article 12 below.

1.2 "Areas of Common Responsibility" means any real property, not included within the Property, which is to be maintained by the Association. Areas of Common Responsibility may include, but are not limited to, landscaped areas located in public rights of way adjacent to the Property.

1.3 "Assessment" means any charges which may be levied by the Association from time to time against one or more of the Parcels as further provided in Article 6 of this Declaration.

1.4 "Association" means the Veranda Park Commercial Property Owners Association, Inc., a not-for-profit Florida corporation, its successors and assigns.

1.5 "Association Parking Lots" means the vehicle parking lots and parking structures constructed within the Property, which are owned by the Association, or as to which the Association holds parking easement rights thereon. Such shall be Common Area and designated by the Association for use as Association Parking Lots.

1.6 "Board" means the Board of Directors of the Association.

1.7 "Building Plans" means the plans and specifications for the Buildings and other improvements, whether located in any Lot or Common Area, as they may be changed from time to time to reflect changes made during the course of construction, or to reflect permissible alterations made pursuant to this Declaration. Upon completion of construction of each Building, the Building Plans, including those turned over to the Condominium Associations pursuant to the Condominium Act, shall be certified by the supervising architect or general contractor as "as-built" plans, and a certified copy of such shall be provided to the Association.

1.8 "Building" means each structure constructed on a Lot and all appurtenant improvements. A "Building" shall be deemed a single Building hereunder even though a portion thereof comprises a Condominium.

1.9 "CDD" means a Community Development District, which is a unit of special purpose government established pursuant to the provisions of Chapter 190, Florida Statutes.

1.10 "City" means the City of Orlando, a political subdivision of the State of Florida, specifically including each and all of its departments and agencies.

1.11 "Commercial Owner" means the persons, corporations, partnerships, joint ventures, trusts or other entity or entities who from time to time may own record legal title to the Commercial Parcel(s). If more than one person or entity owns any Commercial Parcel, those persons and/or entities shall be deemed collectively to be the Commercial Owner, and in such event the Commercial Owner shall act by and through the person or entity designated by persons or entities collectively holding a majority (greater than 50%) ownership interest in the Parcel.

1.12 "Commercial Parcel" means each Lot within the Property, together with all improvements now or hereafter located thereon, less and except (i) any Condominium, and (ii) any Common Areas owned in fee simple by the Association, located on the Lot. However, in the event a Condominium is constructed and located solely upon the first floor of a Building (i.e. no

portion of the Condominium is located above the first floor), for all purposes hereunder (including but not limited to voting rights in the Association and allocation of Shared Expenses) such Condominium shall be regarded as a Commercial Parcel.

1.13 "Common Area(s)" means all real and personal property rights and interests from time to time owned or held by the Association, including but not limited to real property owned in fee simple and the benefits of all easements and other rights in favor of the Association and its Members established by this Declaration, any amendment hereto, or any other instrument. The Common Areas currently include, but are not limited to, (i) the Streets (also designated as Tracts G, H, J, K and L on the Plats), (ii) Tracts A through F as described on the Plats, (iii) the Association Parking Lot easement rights on Lots 1A and 1B pursuant to express and specific parking easement rights granted herein, and (iv) Association Parking Lot easement rights on Lots 5B and 7 arising and existing solely pursuant to (and subject to the terms of) easements recorded in Official Record Book 7536, Page 4578, Public Records of Orange County, Florida (as amended of record) as to Lot 5B, and in Official Records Book 8275, Page 1666, Public Records of Orange County, Florida (as amended of record) as to Lot 7, which parking easements are subject to relocation as provided in those recorded easements.

1.14 "Condominium Act" means Chapter 718, Florida Statutes.

1.15 "Condominium Association" means each Residential Condominium Association and Office Condominium Association.

1.16 "Condominium Developer" means the party designated as the Developer in any Declaration of Condominium encumbering any portion of the Property.

1.17 "Condominium(s)" individually and collectively, means the Residential Condominiums and the Office Condominiums.

1.18 "County" means Orange County, Florida.

1.19 "Declaration" or "Declaration of Covenants" means this document, as amended or supplemented from time to time.

1.20 "Declaration of Condominium" means each Declaration of Condominium recorded as to a portion of the Property for the purpose of submitting a Residential Condominium or Office Condominium to the condominium form of ownership, either for residential or office use..

1.21 "Initial Plat" means the Plat of Veranda Park, as recorded in Plat Book 53, Pages 26 through 30 of the Public Records of Orange County, Florida.

1.22 "Limited Common Area" means those Common Areas, the use of which is reserved for the use of certain Owners, Unit Owners and/or Occupants to the exclusion of the others as specified in this Declaration, or as hereafter specified by the Association pursuant to this Declaration. References herein to Common Area also shall include all Limited Common Areas unless the context would prohibit or it is otherwise expressly provided.

1.23 "Lot" means a subdivided lot as shown on any Plat. As of the date hereof the Lots include Lots 1A, 1B, 2, 3, 4, 5A, 5B, 6 and 7. If a Lot is divided by a legal lot split, each portion of the split Lot shall be regarded herein as a separate Lot.

1.24 "Manager" means any professional manager retained under a management agreement with the Association to assist the Association in fulfilling or carrying out any of the duties, powers or functions of the Association to operate and maintain the Common Areas and/or to perform its other duties hereunder.

1.25 "Master Association" means the MetroWest Master Association, Inc., a Florida not-for-profit corporation and its successors and assigns, formed pursuant to the Master Declaration.

1.26 "Master Declaration" means the Master Declaration of Protective Covenants and Restrictions for MetroWest made by the Master Developer, recorded in Official Records Book 3759, Page 2756 of the Public Records of Orange County, Florida, as amended.

1.27 "Master Developer" means the Developer as defined in the Master Declaration, as such designation is made and assigned from time to time.

1.28 "Member" means each person or entity deemed to be a Member of the Association in accordance with Section 4.1 hereof.

1.29 "Mortgagee" means the holder of a first mortgage as security for repayment of a loan encumbering all or part of a Parcel or Unit.

1.30 "Occupant" means any person or entity (other than the Unit Owner or Parcel Owner) in legal possession of a Unit or any portion of any Commercial Parcel, by lease or other right granted by the applicable Unit Owner or Commercial Owner.

1.31 "Office Condominium" means each portion of the Property submitted to the condominium form of ownership and use for office purposes by a Declaration of Condominium.

1.32 "Office Condominium Association" means each condominium association established pursuant to any Declaration of Condominium formed for office purposes.

1.33 "Office Unit" means each portion of the Property established as a condominium unit for office use in an Office Condominium by any Declaration of Condominium.

1.34 "Office Unit Owner" means the owner of any Office Unit.

1.35 "Owner" or "Owners" means each Commercial Owner, Office Condominium Association or Residential Condominium Association, or all of such, either collectively or individually, as the context may require and admit. For purposes hereof the Owners shall not include the Unit Owners.

1.36 "Parcel" or "Parcels" means each Commercial Parcel, Office Condominium and Residential Condominium, or all of such, either collectively or individually, as the context may admit or require.

1.37 "Plat" means each City approved plat depicting a Lot or Lots within the Property, including but not limited to the Initial Plat, any plat of any lands added to this Declaration by any replat of the Initial Plat or any other Plat. "Plats" shall collectively refer to all of the Plats. The Plats may be amended in accordance with local and state laws without the necessity of amending this Declaration. As of the date hereof the Plats include the Initial Plat, Veranda Park Replat recorded in Plat Book 55, Page 109, Veranda Park Second Replat recorded in Plat Book 58, Page 137, and Veranda Park Third Replat recorded in Plat Book 69, Page 88, all in the Public Records of Orange County, Florida. For purposes hereof, and as required by law, each portion of the Property shall be governed by the most recent Plat applicable thereto.

1.38 "Property" means the lands described on Exhibit "A" attached hereto, and all improvements constructed thereon.

1.39 "Residential Condominium" means each portion of the Property submitted to the condominium form of ownership and use for residential purposes by a Declaration of Condominium.

1.40 "Residential Condominium Association" means each condominium association established pursuant to any Declaration of Condominium formed for residential purposes.

1.41 "Residential Unit" means each portion of the Property established as a condominium unit for residential use in a Residential Condominium by any Declaration of Condominium.

1.42 "Residential Unit Owner" means the owner of any Residential Unit.

1.43 "Shared Expenses" means all of the expenses incurred by the Association in the performance of its duties under this Declaration that are to be paid by the Owners of the Parcels. Unit Owners shall pay assessments of Shared Expenses through their Condominium Association, as provided herein. Shared Expenses include, but are not limited to, the costs of maintaining, repairing and replacing improvements within the Parcels, Common Areas and Areas of Common Responsibility as provided herein; all insurance premiums to be paid by the Association as provided herein, fees and expenses to be paid to any Manager(s), administrative fees of the Association, the costs of commonly metered utilities and other common charges for the Common Areas; the costs of managing and operating the Common Areas; assessments of the Master Association collected through the Association; the costs of performing any duty or proper function of the Association; and any other expense identified as a Shared Expense elsewhere in this Declaration.

1.44 "Streets" shall have the meaning set forth in Section 2.5(a) below.

1.45 "Tract" shall mean each of Tracts A through H, and J through L, as described on the Plats.

1.46 "Unit Owners" means the Residential Unit Owners and the Office Unit Owners.

1.47 "Units" means the Residential Units and the Office Units which have been subjected to the Condominium form of ownership by a Declaration of Condominium pursuant to the Condominium Act.

ARTICLE 2. ESTATES, BOUNDARIES AND EASEMENTS

2.1 Separate Estates; Easements. The Commercial Parcels and the Condominiums shall be separate estates in fee simple absolute, as described herein. The Units shall be distinct estates within each Condominium. An easement is created when the owner of land formally grants to another person or persons the right to use part or all of the grantor's land for defined purposes, without conveying to that person any ownership interest. A parcel over which the easement is granted is referred to in this document as the "Subservient Parcel," and the parcel whose owner has the use rights is referred to as the "Dominant Parcel."

2.2 Boundaries.

(a) **Condominiums.** The Condominiums shall each be a portion or all of a Building to be constructed on a Lot within the Property, as more fully described in the applicable Declaration of Condominium for each Condominium. Unless otherwise provided in any Declaration of Condominium, each Condominium shall not include, however, the ground within the Lot where the Condominium is located, or any of the exterior walls, columns, support structures, floors, elevator shafts, stairwells or any other portions of the Building located below the unfinished surface of the floor of the second story of the Building. Unless otherwise specified in the Declaration of Condominium, the roof, roof components and other structures built upon the roof of the Building which contains the Condominium shall also be a part of the Condominium. A Unit, pursuant to a related Declaration of Condominium, may also include living area included as a second floor of the Unit and located on the same level as the primary roof surface for the Building in which the Condominium is located, together with certain open portions of said roof area which are designated as limited common elements for the benefit of that Unit. The Condominium Associations shall each administer pursuant to their respective Declaration of Condominium as common elements all portions of its respective Condominium not included within the Units for that Condominium, as defined in the related Declaration of Condominium. All windows, glass surfaces, walls and doors (including window frames and door frames) contained in the perimeter boundaries of a Condominium shall be a common element administered by the related Condominium Association, subject to Section 8.9 below.

(b) **Commercial Parcels.** All portions of each Building located below the unfinished surface of the bottom floor of a Condominium located within the Building, together with the ground within the Lot, the Building foundations, sidewalks, passageways and open spaces, shall be a part of the Commercial Parcel owned by the related Commercial Owner. As to each Building not containing a Condominium, the entire Building shall be included within the Commercial Parcel. As to any Building containing a Condominium, unless otherwise specified in the Declaration of Condominium, elevator shafts (and structural portions thereof) of any elevator(s) located within the first floor of the Building shall be included within the Commercial Parcel in that Building. For purposes hereof, elevators shall be deemed to include all elevator

cars, doors, cables, equipment and machinery included or related thereto, plus the structural elements of the Building comprising the elevator shaft(s). All Unit Owners in a Condominium in such a Building with an elevator shall have a non-exclusive easement for use of such elevators on the first floor of the Building for access to and from their Units and other areas of the Condominium, for the use of the Unit Owners and their Occupants, and their guests, invitees and licensees.

2.3 Common Areas/Association Easements.

(a) Streets and Tracts. The Streets (as defined in Section 2.5(a)) and Tracts A through F as shown on the Plats, and all improvements constructed upon or within the Streets and Tracts, shall be conveyed to and accepted by the Association as Common Areas, and may be further designated herein or by the Association as Limited Common Areas. The Association shall own all of the Common Areas, including any Limited Common Areas.

(b) Other Common Areas. The Common Areas shall include any and all fee simple estates or easement rights held by the Association as described herein, or held by the Association pursuant to any other separate instrument.

(c) Rules and Regulations. The Association reserves the right, from time to time, to establish and enforce rules and regulations governing any or all of the Common Areas. The enforcement rights of the Association with respect to the Common Areas shall include, but are not limited to, the right to impose fines for noncompliance with any of such rules or regulations, a collection of which shall be regarded as a Special Assessment pursuant to Article 6 below.

(d) Condominium Use of Common Areas. Notwithstanding that the Unit Owners and Condominium Associations are granted certain rights to use the Common Areas hereunder, the Common Areas shall not be deemed limited common elements of any Condominium, and no Condominium Association or Unit Owner shall have the right to conduct organized activities or events on any Common Area without the approval of the Association.

2.4 Parking Areas.

(a) Parking Garage. The parking garage located on Lot 4 is a part of the Lot 4 Commercial Parcel, and is not Common Area or an Association Parking Lot. No parking easements in the Lot 4 parking garage or the parking spaces therein are created by this Declaration in favor of any other Owner or Occupant in the Property.

(b) Parking Lots. It is anticipated that parking lots will be constructed on certain Lots and Tracts within the Veranda Park project. To the extent that any such parking lot is constructed on a Tract, such shall be an Association Parking Lot. To the extent that any parking lot is constructed on a Lot (or a portion of a Lot) and parking easement rights as to such parking lot are granted to the Association herein or by other instrument recorded in the Public Records for Orange County, Florida, such parking lots shall be deemed Association Parking Lots. All other parking lots or parking facilities constructed on any Lot shall be for the exclusive use of the related Commercial Owner and its designees. As to Association Parking Lots not located on Tracts, the Association shall have a non-exclusive easement for pedestrian

ingress/egress and vehicular parking upon, within and through such Association Parking Lot, and for maintenance, repair and replacement of the parking lot improvements thereon, pursuant to the terms of the easement grant. Said easements shall be considered Common Area hereunder. The Association shall be responsible for the maintenance, repair, replacement and oversight of the Association Parking Lots and the enforcement of any rules and regulations related thereto established herein or by the Association. As to any Lot where such easements are granted the Association Parking Lots may be used by the Owners, Unit Owners and their Occupants, tenants, customers, guests, invitees, licensees and agents for the purposes described herein. Such parking easement rights have been reserved and granted to the Association with respect to the Parking Lots constructed on Lots 1A and 1B. Notwithstanding the foregoing provisions of this subsection (b), certain of the Lot 1A and 1B parking spaces (the "Lots 1A and 1B Office Parking Spaces") are designated for the exclusive use of specified Unit Owners of the Office Condominium located within the Building constructed on each Lot, which use right is a non-exclusive permanent easement in favor of the related Office Condominiums. Each such Office Condominium's parking easement is related to the Association Parking Lot on the Lot related to the Office Condominium. The Lots 1A and 1B Office Parking Spaces have been and shall be specified by notice to the Owners from the Association as a Limited Common Area pursuant to Section 2.17. Use of the Lots 1A and 1B Office Parking Spaces shall be assigned in the related Declaration(s) of Condominium or by the related Condominium Association or Condominium Developer, as limited common elements for the exclusive use of the related Unit Owners. The foregoing parking easements in favor of the Lots 1A and 1B Office Unit Owners in the Lots 1A and 1B Office Parking Spaces shall only be in effect between the hours of 6:00 a.m. through 6:00 p.m. of each day, and shall be exclusive for that period of time. The Lots 1A and 1B Office Unit Owners shall have no priority or exclusivity as to use of their related parking spaces from 6:00 p.m. through 6:00 a.m. of each day, and during those times the Lots 1A and 1B Office Parking Spaces shall be generally available for parking as provided herein. Further, pursuant to Section 2.14 the Association may at any time relocate the Office Parking Spaces to another suitable location within Lots 1A and 1B, after reasonable notice to the related Office Condominium Association(s), provided a comparable number of spaces with comparable cover facilities are provided. In such event the Association shall deliver a notice of such relocation of the Limited Common Area Office Parking Spaces to the Owners. Upon request the related Office Condominium Association shall join in to such notice. The Association shall not be required to enforce the exclusive parking designations of Office Parking Spaces, except upon written certification of violation of same received from the related Condominium Association. In such event the Association shall have no liability with respect to its actions in enforcing specific parking designations as to the Lots 1A and 1B Office Parking Spaces if such actions are consistent with any such certification received from the related Condominium Association. The related Condominium Association shall indemnify and hold harmless the Association with respect to all claims, liabilities or expenses arising from the actions of the Association in enforcing any exclusive parking rights of the Lots 1A and 1B Office Unit Owners in the Lots 1A and 1B Office Parking Spaces in reliance upon such a certification of violation from the Office Condominium Association, including but not limited to attorneys' fees and costs incurred. The Association reserves the right to charge for use of Association Parking Lot spaces, with the exception of the use of the Lots 1A and 1B Office Parking Spaces by the Office Unit Owners as described above. The Association may also exclude from such charges any other parking spaces designated as Limited Common Area in favor of other parties. The Board may also from time to

time require that the Lots 1A and 1B Association Parking Lots be exclusively available during specified business hours (for example, from 6:00 a.m. to 6:00 p.m.) for Lots 1A and 1B Office Unit Owners and Occupants and their employees, invitees and licensees, and the Association may from time to time impose similar restrictions on other Association Parking Lots within the Property. The expenses of the Association in maintaining, repairing and replacing the Lots 1A and 1B Office Parking Spaces shall be a Shared Expense. One-fourth (1/4) of such Shared Expenses for the Lots 1A and 1B Office Parking Spaces shall be allocated to Lot 1A, one-fourth (1/4) shall be allocated to Lot 1B, and the remaining one-half (1/2) of those expenses shall be allocated as a general Shared Expense among all of the other Owners. The Association may also grant Limited Common Area parking use rights to Commercial Parcel Owners, for the use of their Occupants, pursuant to Section 2.4(e) and Section 2.17. As of the date of this Declaration, Association Parking Lots are located on Lots 1A and 1B as set forth herein, and upon Lots 5B and 7 as described in Section 1.13 above.

(c) Other Parking Facilities. Other parking spaces and facilities may from time to time be constructed within the Common Areas, and shall be available for use according to rules and regulations established by the Association from time to time. The Association may also operate Association Parking Lots or other parking facilities on any Lot on a temporary basis pursuant to agreements with the related Lot Owner(s). Such rules and regulations may, without limitation, include establishment of loading zones and metered parking areas.

(d) Valet Parking. The Association may designate portions of any Association Parking Lot(s) for valet parking use only (either at all times or during certain designated hours), and may retain third party valet parking providers to offer a valet parking service within the Property. All costs of the Association related to such valet parking shall be assessed to the Members only as a Shared Expense, and any revenues from any valet parking concession shall be credited to the general fund of the Association.

(e) Limited Common Area Parking Spaces. Pursuant to Section 2.17 below, the Association may from time to time designate certain parking spaces within any Association Parking Lot as Limited Common Area in favor of any Owner(s) and/or any Unit Owners. Any Commercial Owner who is granted Limited Common Area parking spaces may allocate and assign such spaces from time to time among any or all of the tenants which are Occupants in that Commercial Owner's Parcel. Pursuant to Section 2.17 below, any such designation by the Association shall be made by written notice to the Owners. Any such notice which includes a minimum time period for such designation may not be revoked by the Association prior to the expiration of that time period, provided that Owner complies with any terms or conditions of the designation set forth in such notice. Limited Common Area parking spaces may be identified as such by signage or other markings approved by the ARC, and the ARC may establish and enforce a common signage or marking plan for all of the Limited Common Area parking spaces in the Veranda Park project.

(f) Parking Rules and Regulations. The Association may make and enforce rules and regulations from time to time related to the use of the Association Parking Lots, and (subject to any written designation issued by the Association pursuant to Section 2.17 below) shall have the right to charge reasonable fees to any or all parties for use of any or all the parking spaces in any or all Association Parking Lots. Such enforcement may include, without

limitation, towing or mechanical restraint of offending vehicles, fines, suspension of parking privileges and/or referral to law enforcement agencies.

(g) Parking Access Easements. A permanent non-exclusive easement for vehicular ingress/egress and passage shall exist over the driveway portions of the Commercial Parcels located between the entrances of the Association Parking Lots and the boundary of adjoining Streets.

2.5 Tract Uses. Subject to any rules or regulations imposed by the Association from time to time, the Streets and Tracts as identified on the Plats shall be limited to the following uses, or such other alternate or additional uses as are hereafter designated or permitted by the Association from time to time:

(a) Streets: The streets shown on the Plats which are conveyed to the Association (collectively referred to herein as the "Streets") shall contain paved driveway or road improvements, lighting facilities, adjacent sidewalks and other improvements. The Streets and the improvements constructed therein shall be used for pedestrian and vehicular ingress, egress and passage over driveway and sidewalk improvements to be constructed within the Streets, for use of the Owners, Unit Owners, their Occupants, tenants, customers, guests, agents, invitees and licensees, and shall only be used for the purposes so designed, constructed and intended (e.g., no vehicular use of sidewalks). The Streets shall also be available for use by law enforcement authorities, emergency vehicles, mail or package delivery carriers and other parties providing services to the Property. The Streets may also be used for the location of underground utilities and stormwater drainage facilities serving the Property, as approved by the Association. The Association may modify the streetscape improvements within the Streets (including landscape and/or hardscape improvements) from time to time, and allocate the cost of such as a Special Assessment to all Owners. The Association may from time to time, after reasonable notice to the Owners, temporarily block access to portions of the Streets to vehicular traffic for (i) facilitating special events at the Veranda Park project (e.g., an art festival), (ii) performing maintenance, repairs and replacements of paved surfaces, sidewalks, drainage facilities, landscaping, utilities facilities or other improvements located within the Streets, (iii) preventing dedication of the Streets to the public or any person or entity by prescriptive right or other such means, (iv) emergency purposes, or (v) any other reasonable purpose.

(b) Tract A: Tract A is designated as a park-like recreation area for the benefit of all Owners and Unit Owners, for their use and the use of their Occupants, tenants, customers, guests, agents, invitees and licensees. The Association reserves the right from time to time to lease to the Lot 2 Commercial Parcel Owner and/or the Lot 3 Commercial Parcel Owner portions of Tract A for the exclusive use of any retail, restaurant or other commercial tenants of Lot 2 or Lot 3 as specified by the Association. In the event of any such lease, the portion of Tract A affected thereby shall be deemed Limited Common Area for the exclusive use of the Lot 2 or Lot 3 Commercial Parcel Owner and the designated tenants. All rental income from any such lease shall be paid to the Association and applied generally to the budget of the Association. The Association reserves the right to perform a major redesign, remodeling and/or renovation of Tract A not more frequently than once every ten (10) years, and may establish a reserve account for such work within its general budget. Tract A may also be used for special events benefiting the Property or portions thereof from time to time, as approved by the Association. The

Association may also lease portions of Tract A for the use of commercial tenants not associated with Lot 2 or Lot 3, and in such event all rental income shall be paid to the Association and applied generally to the budget of the Association.

(c) Tracts B and C: Tracts B and C shall be used for stormwater drainage purposes for the benefit of the Property. Any portions of Tract B or Tract C not used for stormwater drainage purposes may be used for landscaping or other purposes by the Association.

(d) Tracts D and E: Tracts D and E are each anticipated to be developed with a swimming pool and other related facilities. The Association reserves the right from time to time to designate the use of Tract D and/or Tract E for the use of some or all of the Residential Unit Owners, either exclusively or nonexclusively. The Association may also designate the use of Tract D and/or E for guests of any hotel or lodging facility located on any Commercial Parcel, either exclusively or nonexclusively. The Association may establish rules and regulations for use of Tracts D and E and may modify from time to time its designation of the users of Tracts D and E, which designation may establish Tract D and/or Tract E as Limited Common Area to be used solely by certain Residential Unit Owners and/or Commercial Owner(s) and their Occupants. Notwithstanding the foregoing, neither Tract D nor Tract E shall ever be considered a part of any Condominium, and no Unit Owner or Condominium Association shall obtain or hold any ownership rights or interests therein. The Association shall reasonably allocate Assessments related to the maintenance, repair and replacement of Tracts D and E based upon the use thereof by designated parties from time to time. The foregoing shall not be deemed to create an obligation of the Association to construct, maintain or operate a swimming pool on either Tract D or Tract E, and the Association may elect to make other use of either or both of such Tracts consistent with the terms of this Declaration.

(e) Tract F: Tract F shall be used for stormwater drainage purposes benefiting the Property and other adjacent lands. The Association may also from time to time designate portions of Tract F for recreational use for the benefit of Owners, Unit Owners, and/or Occupants of the Property. Portions of Tract F not used for drainage or recreational purposes may be used for landscaping or other purposes by the Association. No Owner, Unit Owner or Occupant may enter into or use the lake located within Tract F for boating, swimming, wading, fishing or any other recreational purpose not approved by the Association.

(f) Tracts G, H and J through L: Tracts G, H and J through L shall be used in the same manner as Streets, as provided in the Plats.

2.6 Condominium Easements. It is and has been granted and declared in favor of all Condominium Associations and Unit Owners, for their use and the use of all Unit Owners and Unit Occupants and their guests, agents, invitees and licensees, the following permanent non-exclusive easements under, over, across, and through portions of the Property, subject to reasonable regulation of the use of the easements by the Association from time to time.

(a) For pedestrian and vehicular ingress and egress over and across the Streets, driveways and sidewalks for the purposes such are designed and constructed within the Property, and for pedestrian ingress and egress through the public entrances, service entrances, escalators, paths, walkways, stairways, lobbies, and elevator lobbies located in the Property that

are at any point in time required to afford reasonable access from each Unit to any such Street, driveway or sidewalk and to public rights of way, as required by the Condominium Act, for use in common with the Commercial Owners, the Commercial Parcel Occupants, and their invitees, licensees, customers, guests and agents and the other uses for which those facilities and/or areas are used.

(b) For ingress and egress through, access to, and use of the elevators (including elevator shafts, equipment and cars), stairways, elevator lobbies and utility lines within any Building which serve and provide access to the Units, including but not limited to any of such located in the first floor of the Building owned by a Commercial Owner.

(c) For use of service vaults, meters, cables, pipes and conduits located in any of the Commercial Parcels or Common Areas through which electric power, water, gas, cable television, telecommunications, telephone and other similar services or utilities are supplied to the Units.

(d) For use of fire protection water service lines and sewage lines, including all related valves, traps and clean-outs serving the Units and located in any of the Commercial Parcels and/or Common Areas.

(e) For trash and garbage removal in the dumpsters or other containers serving the Units, as designated by the Association pursuant to Section 8.7 below.

(f) For life safety systems, including fire and security systems, alarms, security cameras or other such facilities serving the Units and located in the Commercial Parcel portion of any Building in which the Condominium is located.

(g) For structural support by all structural members, footings, exterior walls, floors and foundations shown on the Building Plans as located within the Subservient Commercial Parcel which are necessary for support of the improvements and all elements within the Condominium. Nothing in this Declaration shall be construed to require any Commercial Owner to erect, or permit the erection of, additional columns, bearing walls or other structures on its Parcel for the support of any Condominium, beyond those as shown on the Building Plans, subject to all provisions related to repair and restoration of the Building set forth in this Declaration. However, in the event it is determined that the Building, as constructed pursuant to the Building Plans, does not provide adequate structural support to the Condominium, the Condominium Association may require the Commercial Owner to install (at the expense of the Condominium Association) such other reasonably required and designed structural components as are necessary to provide adequate structural support to the Condominium.

It also is and has been granted and declared in favor of each Condominium Association, for their use and the use of their agents, a permanent non-exclusive easement over, across, through and upon the Commercial Parcel portion of the Building in which the Condominium is located, for access to, ingress and egress through and use of all doors, hallways, common areas, passageways, facilities, fixtures and equipment located within the Commercial Parcel to the extent reasonably required for the use, operation, inspection, maintenance, repair and replacement of any portion of the Condominium or its facilities consistent with this Declaration,

or for maintenance or repair of stairwells and elevators (including cars, equipment and shafts) located in any portion of the Building. Such easement also includes access to and use of mechanical and electrical equipment rooms, elevator rooms, machine rooms, utility lines, pipes, chases, conduits, ducts and cables, or other areas as required for such purposes. Such easement rights shall not include access within individual lease spaces, except (after reasonable notice to the tenant or Occupant) when reasonably required to maintain or repair any portion of the Condominium, or a facility serving the Condominium. It is the intent of this Section 2.6 to create, grant or otherwise recognize all easements necessary to create a condominium under the Condominium Act.

2.7 Commercial Parcel Easements. It is and has been granted and declared in favor of each Commercial Owner for their use and the use of their agents a permanent non-exclusive easement over, across, through and upon any Condominium located within any Building located on the Lot owned by the Commercial Owner, for access to, ingress and egress through, and use of all doors, hallways, common areas, passageways, facilities, fixtures and equipment located within the Condominium to the extent required for the use, operation, maintenance, repair and replacement of any portion of the Commercial Parcel or its facilities, also including mechanical and electrical equipment rooms, elevator rooms, machine rooms, stairways, utility lines, pipes, chases, conduits, ducts and cables, or other areas as required to maintain, repair, inspect or make other reasonable use of the Commercial Parcel or its facilities consistent with this Declaration. Such easement rights shall not include access within any Unit, except (after reasonable notice to the Unit Owner) when reasonably required to maintain or repair any portion of the Commercial Parcel, or a facility serving the Commercial Parcel. Such easement shall also include the right to locate, access, maintain, repair and replace air conditioning, heating, ventilation and any other facilities which serve the Commercial Parcel on the roof of the Building, with connections, lines, wiring and pipes through the Condominium to the Commercial Parcel.

2.8 Sidewalk Easements. It is and has been granted and declared in favor of each Owner and Unit Owner, for use by them and their Occupants, tenants, customers, guests, agents, invitees and licensees, a non-exclusive permanent ingress/egress easement (for pedestrian use only) over all sidewalks hereafter constructed on each of the Commercial Parcels.

2.9 General Reciprocal Easements. In addition to the foregoing, the Association, each Owner and each Unit Owner is hereby granted the following non-exclusive permanent easements, which easements shall be used in cooperation with, and not to the exclusion of, the owner of the Subservient Parcel:

(a) For use of all lines, wires, ducts, shafts, systems, facilities and equipment related to plumbing, electrical, telephone, water, heating, ventilation, air cooling, gas, fire and life safety, communication, telecommunication, mail, radio, cable television, exhaust or other utilities, and for the use of all other facilities located in the Property which are designed and intended to serve or benefit the improvements of the Dominant Parcel, or with respect to which the Owner of the Dominant Parcel is granted an easement under any provision of this Declaration.

(b) For use of any Common Areas, to the extent necessary to receive the full benefit of the Common Areas in accordance with their intended use and function as described

herein, subject to any limitations, restrictions, requirements, rules or regulations set forth herein or otherwise established from time to time by the Association.

(c) For the continued existence of minor encroachments occurring as a result of the construction of any Building or improvements, or the subsequent settling or shifting of any Building or improvements, within any Parcel, Condominium or Common Area that encroaches upon any part of the Subservient Parcel. This easement for the continued existence of encroachments on the Subservient Parcel shall exist only so long as the encroachment shall remain.

(d) As to the Association and the Owners only (and excluding the Unit Owners), for access to, and maintenance, repair, reconstruction or replacement of, any Building, facility, improvement or landscaping located within a Commercial Parcel or Condominium for which the Association or an Owner has maintenance, repair or replacement responsibility hereunder. This easement shall include use by all agents, employees, contractors and other parties involved in performing such maintenance, repair, reconstruction or replacement activities.

(e) For entry upon, and for ingress and egress through the Subservient Parcel, with persons, materials and equipment to the extent reasonably required, to maintain, repair or replace any facility, whether located within the Subservient Parcel or not, for which the Association or Owner of the Dominant Parcel has maintenance, repair or replacement responsibility, or for which the Association or Owner of the Dominant Parcel is otherwise permitted or required to perform the maintenance, repair or replacement.

(f) For ingress and egress over, across and through the Subservient Parcel as necessary if there is emergency involving danger to life, body or property.

(g) For ingress, egress and passage over all of the Streets for ingress and egress to and from their Parcel or Unit, together with an easement for pedestrian access over all other Common Area walkways as necessary to provide such access.

(h) The utility easements described in this Declaration shall include, but are not limited to, a non-exclusive easement for the location, maintenance, repair and replacement of all utility lines installed in the development of each of the phases of the Veranda Park project, which cross any Lot or Parcel and serve portions of the Property other than said Lot or Parcel. Such easement shall include all lines, vaults and other facilities so constructed, as and where located. Further, all such easements may be relocated by the Association from time to time in its reasonable discretion as required to meet future needs, uses or changes in technology or available services. Any such utility line may be relocated by the owner of the Subservient Parcel, at its sole expense, with the approval of the ARC.

(i) Each Parcel shall have a nonexclusive permanent easement for stormwater drainage consistent with the master drainage plan and governmental permits for the Veranda Park project, for the flow of stormwater from the Parcel into the stormwater facilities constructed on the Property, which easement shall include surface drainage and drainage through all stormwater facilities constructed within the Property. No Owner and no Unit Owner shall make any changes to any Building, Common Area or landscaping that (i) interferes with any portion of

the stormwater drainage for the Property or any Lot or Building, (ii) alters or creates obstructions to the stormwater drainage for the Property or any Lot or Building, or (iii) interferes with, alters or obstructs any portion of the stormwater drainage and retention system for the Property or any Lot or Building.

2.10 Limitations and Conditions Regarding Use of Easements. Except as expressly provided herein to the contrary, any easement or other use rights created by this Article 2, or by any other provision of this Declaration, is subject to the following:

(a) The right of the Association to establish and enforce reasonable rules and regulations pertaining to use of Common Areas, including but not limited to the right to reasonably control the hours of use, and to limit the number of persons using the Common Areas. The foregoing right by the Association to establish reasonable rules and regulations is subject to the following: (i) except in an emergency, Unit Owners shall not be denied access to their Units or to the Association Parking Lot(s); (ii) except for health and safety, such rules shall not prevent normal hours of business operation or activity on the Commercial Parcels by Owners, tenants and Occupants, and customers will not unreasonably be prevented from accessing businesses located on the Commercial Parcels.

(b) The right of the Association to borrow money for the purpose of making capital improvements to the Common Areas and, in furtherance thereof, to mortgage, pledge or hypothecate any or all of the Common Areas as security for money borrowed or debts incurred; provided that the rights of the mortgagee or secured party in any case shall always be subordinate to the rights and easements of the Owners and Unit Owners under this Declaration, including their rights of use in the Common Areas as described herein.

(c) The rights of Owners, as specifically authorized by the Association from time to time, to non-exclusive use of the Common Areas, for purposes of sales, leasing, promotional displays or exhibits, access, construction, ingress and egress; which use may include, without limitation, permanent or temporary information kiosks or stations (staffed or unstaffed), display screens, sound systems and other similar or related uses or facilities.

(d) The right or duty of the Association to repair, reconstruct, replace, remove or refinish any improvement in the Common Areas, subject to any conditions set forth elsewhere in this Declaration.

(e) The right or duty of the Association to maintain, plant and replace trees, shrubs, ground cover and other vegetation upon any part of the Common Areas.

(f) All Plats, restrictions, covenants, conditions, reservations, limitations, easements and other matters of record affecting any portion of the Property.

(g) The right of any Commercial Owner or Unit Owner, to mortgage, pledge or hypothecate its interest in its Parcel or Unit in order to finance the purchase of (or make improvements to) its Parcel or Unit, or to refinance any loan made for that purpose, without the consent of any other party, provided that the rights of any Mortgagee or secured party in that case are subject to the rights of the Owners, Unit Owners and the Association under this

Declaration, including but not limited to their rights in the Common Areas and all easements and obligations granted pursuant to this Declaration.

(h) The right of the Association to lease Common Areas pursuant to Section 2.18 below, to designate portions of the Common Area as Limited Common Area, or to dedicate the Streets or any portion(s) thereof to the public.

(i) The right of any Condominium Association to establish and enforce reasonable rules, regulations, procedures and systems with respect to restrictions on access to Units through common hallways, elevators and stairwells (for example, after hours "keyed" entry or other similar systems).

(j) All other rights, restrictions and easements provided elsewhere in this Declaration.

2.11 Delegations of Use Rights. Any Unit Owner may delegate his right to use and enjoy the Common Areas and the easements granted to the Unit Owner to Occupants of his Unit and guests subject in all cases to reasonable rules and regulations imposed by the Association. Each Commercial Owner may delegate such rights to its Occupants, tenants, customers, employees, invitees and licensees, also subject in all cases to reasonable rules and regulations imposed by the Association.

2.12 Appurtenances. The easement rights described in this Article 2, or elsewhere in this Declaration, shall be appurtenant to and pass with title to the Dominant Parcel(s), but shall not be severable from such Dominant Parcel or be construed as a public dedication or a grant or conveyance of any ownership interest in the Common Areas.

2.13 Relocation of Common Areas. Notwithstanding any provision herein to the contrary, the Association reserves the right, prior to or after conveyance of any Common Area to the Association, to relocate any of the Streets, Tracts or other Common Area(s), or any portion thereof, to other portions of the Property, and in relation thereto to convey the relocated portions of the Common Area (i.e. the prior location) to an Owner. Any such relocation shall be subject to the requirement that essential services to the Project and all the Owners shall not be diminished such as to cause a material adverse impact on any Owner or Unit Owner, and further provided that any such relocation is also approved by the Owner upon whose Parcel the Street, Tract or other Common Area is to be relocated. In such event, the affected Common Area, or portion thereof, shall no longer be classified as Common Area hereunder, and shall become a separate Parcel or additional portion of an existing Parcel, as designated by the Association. Relocation of Common Areas occurring after conveyance of the Common Area to the Association shall be performed by special warranty deeds from the Association (and from the affected Owner(s) as applicable), with notice thereof to the other Owners. Such conveyances shall be made free of any mortgage or other lien upon the lands, but the affected lands shall otherwise remain subject to the terms of this Declaration. As a part of any such conveyance and relocation being effected by the Association, if such conveyance would eliminate any (i) access, (ii) utilities or utility lines and/or (iii) stormwater drainage or retention required or otherwise necessary for the Property or any Building, Lot, Parcel or Unit, the Association shall obtain from an Owner or other party, for the benefit of the Association and the affected Owners and/or Unit

Owners, a reasonable replacement easement or replacement Common Area for such access, utilities and/or stormwater drainage purposes. Further, the Association shall not unreasonably block access to, or materially impair the visibility of, any tenant space located in any Commercial Parcel.

2.14 Modification of Easements. Any of the easements described in this Article 2 may be modified by the Association by notice recorded in the Official Records of the County, which modification may result in the expansion, release or relocation of any easement area, subject to the requirement that essential services to the Project and all the Owners shall not be diminished such as to cause a material adverse impact on any Owner or Unit Owner. Any such modification which extends an easement into a Parcel not owned by the Association shall require the approval and joinder of the affected Owner of the Parcel, to be given in their sole discretion. Any such notice shall be deemed effective, regardless of the existence of any mortgage encumbering any affected portion of the Property, without the joinder of any mortgagee.

2.15 Additional Easements. The Association, on behalf of all the Owners and Unit Owners (each of which hereby appoints the Association as its attorney-in-fact for this purpose), each shall have the right to declare, grant and convey additional easements in or upon the Common Areas for electric, gas and other utility services, security systems, sewer or drainage easements, technology or communications lines or services, hurricane shutters, conduits, pipes, lines and similar installations pertaining thereto, or to relocate any such existing easements or drainage facilities on any portion of the Common Areas, and to grant access easements or relocate any existing access easements in any portion of the Common Areas as the Association shall reasonably deem necessary or desirable for the proper operation and maintenance of the Property, or any portions thereof, or for the general health or welfare of the 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 unreasonably interfere with the use of any portion of the Property.

2.16 Land Tax Sharing Covenant. Each Condominium Association included within any Building shall on an annual basis reimburse the Commercial Owner which owns the first floor of the Building for a pro rata share of the ad valorem taxes assessed by the County upon the land portion of the Lot upon which the Building is located. The Condominium Association shall reimburse the Commercial Owner for a share of such ad valorem taxes (taking into consideration the maximum available discount for early payment of taxes) not later than thirty (30) days after the Condominium Association's receipt from the Commercial Owner of a copy of the tax bill. The share of the taxes to be reimbursed by the Condominium Association shall be the fraction thereof calculated by using the gross interior floor area of the Condominium as the numerator and using the gross interior floor area of the Condominium plus the gross interior floor area of the Commercial Parcel as the denominator. In the event the Condominium Association fails to make such reimbursement on a timely basis the reimbursement sum, together with interest accruing thereon at the highest rate allowed by law and all costs of collection thereof (including but not limited to attorneys' fees and costs incurred), may be recovered by the Commercial Owner from the Condominium Association in like manner as the reimbursement of expenses pursuant to Section 9.3 below, including enforcement of a lien upon the Condominium Parcel. The Commercial Owners of the Lots 1A and 1B lands shall be reimbursed by the Association and the Condominium Associations related to Lots 1A and 1B for shares of the ad valorem taxes

for the Lots 1A and 1B land portion under a similar reimbursement formula. However, the ad valorem land taxes within each of Lots 1A and 1B shall be divided into two (2) portions, such being the Association Parking Lot thereon and the remaining portions of each Lot. For purposes of the division of Lots 1A and 1B as described in this Section 2.16, the two (2) portions of each Lot shall be the (i) Association Parking Lot, and (ii), the remaining lands in the Lot. The Association shall credit against the Shared Expense Assessments of the Lots 1A and 1B Commercial Owners an amount equal to all of the land taxes related to their respective Association Parking Lot portion, and the Condominium Associations for the two Buildings constructed upon Lots 1A and 1B shall each reimburse a share of the portion of the tax bill related to the land portions beneath and around their respective Buildings, based upon the relative percentage of interior square footage of the Building included within the Condominium, as allocated above based upon their respective percentages of interior floor area.

2.17 Limited Common Areas. Any designation by the Association of portions of the Common Areas as Limited Common Area (with the exception of any such designation specifically made in this Declaration) shall only be made by written notice from the Association to all of the Owners. Any such notice may include a minimum period of time for such designation to be in effect, and may include terms and conditions to be complied with by the benefited Owner in order to maintain the designation of Limited Common Area in favor of that Owner. Owners receiving the use of Limited Common Areas may use those areas for all purposes permitted by the Association's notice, including but not limited to renting the Limited Common Areas to third parties and retaining rental income arising therefrom. The Association may fulfill its notice obligation to the Owners with respect to the designation of Limited Common Areas by the recording of a notice in the Public Records of Orange County, Florida. The Association may charge a fee to any party receiving the benefit of a Limited Common Area designation as consideration for such use and designation, and all such fees shall be deposited by the Association into the general account of the Association and credited against the Shared Expenses or may at the discretion of the Board be applied to offset capital expenses or other expenses of the Association.

2.18 Easements; Leasing of Common Areas. The Association may from time to time (i) grant easements over, upon or within any portion(s) of the Common Areas, or (ii) lease portions of the Common Areas to third parties or to Owners or Unit Owners, for uses consistent with this Declaration. In such event any related rent or fees received by the Association shall be deposited into the general account of the Association and credited against the Shared Expenses, or may at the discretion of the Board be applied to offset capital expenses or other expenses of the Association. The Association shall not, however, grant easements or lease Common Areas in the manner such as shall unreasonably block access to, or materially and unreasonably impair the visibility of, any tenant space located in any Commercial Parcel.

2.19 Disposition of Common Areas. Notwithstanding any provision herein to the contrary, the Association may convey or otherwise dispose of any portion of the Common Areas to third parties, including but not limited to conveyances to an Owner or to other for-profit entities, in exchange for reasonable consideration. Upon any such conveyance all easement rights granted herein over or within such conveyed portion of the Common Area due to its classification as Common Area shall be void and of no further force or effect. Upon any such conveyance the Association may designate the conveyed portion of the Common Area as a

Commercial Parcel for purposes of this Declaration, or as an additional portion of an existing Commercial Parcel. Prior to such conveyance being effected by the Association, if such conveyance would eliminate any (i) access, (ii) utilities or utility lines and/or (iii) stormwater drainage or retention required or otherwise necessary for the Property or any Building, Lot, Parcel or Unit, the Association shall grant or declare, for the benefit of the Association and the affected Owners and/or Unit Owners, a reasonable replacement easement for such access, utilities and/or stormwater drainage purposes. Further, the Association shall not unreasonably block access to, or materially impair the visibility of, any tenant space located in any Commercial Parcel.

ARTICLE 3. POWERS AND DUTIES OF THE ASSOCIATION

3.1 Powers and Duties; Fiduciary Duty. The Association shall utilize reasonable, good faith diligent efforts to:

(a) Acquire, operate, maintain, repair; replace and otherwise manage all the Common Areas, Areas of Common Responsibility and other portions of the Property in accordance with the provisions of this Declaration.

(b) Clean, or cause the Common Areas to be cleaned, on a regular basis in accordance with the standards of first class business facilities, and to perform or cause to be performed other customary and necessary janitorial services.

(c) Take whatever other actions the Association reasonably deems necessary or advisable with respect to the operation, maintenance, repair and replacements of the Common Areas, or to fulfill any of its obligations under this Declaration.

(d) Employ or contract with a professional Manager to perform all or any part of the duties and responsibilities of the Association, and delegate the powers to committees, officers and employees.

The Association shall provide the services described above at appropriate levels comparable with practices in other similar first-class mixed use facilities, subject to the Association's reasonable discretion, and subject to temporary interruptions due to necessary repairs, alterations or improvements of the Common Areas, or due to strikes or other labor disputes, labor shortages or materials shortages, fire, flood, explosion, severe weather, civil disturbances, war, acts, proceedings or regulations of any governmental authority, rationing, interruption of transportation, or any other similar cause not the fault of, and beyond the reasonable control of, the Association. The obligation of the Owners and Unit Owners to pay Assessments does not abate because of any interruption in the availability of any utility or service, or the failure of the Association to restore service, as long as the Association pursues restoration of services with due diligence by actions properly intended to restore service, and provided that the interruption of service is not the result of negligence or other legal fault of the Association. Costs and expenses properly incurred by the Association in performing its duties under this Section shall be Shared Expenses. Notwithstanding the foregoing, the Association shall not be responsible to maintain any portion of the Common Area, the ownership of which has been transferred to the Master

Association, a CDD or other governmental or quasi-governmental entity, or for which any such party or entity accepts maintenance responsibility as evidenced in writing.

ARTICLE 4. MEMBERSHIP AND VOTING RIGHTS

4.1 Membership. The membership of the Association shall consist of all Commercial Owners. No Unit Owner or Condominium Association shall be a Member of the Association. A Member's right to vote on the affairs of the Association shall vest immediately upon such Member's qualification for membership as provided in this Declaration. All voting rights of a Member shall be exercised in accordance with and subject to the restrictions and limitations provided in this Declaration, the Association's Articles of Incorporation and Bylaws, and any other rules and regulations of the Association. The form of the current Association Articles of Incorporation and By-Laws are attached hereto as Exhibit "B" and Exhibit "C", respectively.

4.2 Voting. Subject to Section 4.3 below, in all Association voting matters each Member shall be entitled to one (1) vote per gross leaseable square foot of space constructed upon the Commercial Parcel owned by the Member and included within an issued certificate of occupancy from an appropriate governmental authority. For purposes hereof, "gross leaseable square feet" shall include (i) indoor square footage available for lease by any third party tenant, (ii) interior walls within and surrounding such tenant spaces, and (iii) exterior walls and mezzanine areas surrounding such tenant spaces, but excluding (a) all commonly used Building areas such as hallways, bathrooms, storage or maintenance areas; (b) parking lots or other parking areas, and (c) other portions of the Commercial Parcel located outside of any Building. The gross leaseable square footage shall, however, include hallways, bathrooms, storage and maintenance areas within such tenant spaces available for exclusive lease and use by a tenant, and columns, stairs, shafts and other such areas within such leaseable space. The Association shall calculate the votes of the Members based upon the Building Plans.

4.3 Condominiums as Commercial Owners. If a Condominium is regarded as a Commercial Parcel pursuant to Section 1.12 above, the votes of the Condominium as a Member of the Association shall be cast as a consolidated vote by the related Condominium Association.

ARTICLE 5. BOARD OF DIRECTORS

5.1 Board Composition. The affairs of the Association shall be managed by a Board of Directors. The Board of Directors shall be elected by the Members in accordance with the provisions of the Association's Articles of Incorporation and By-Laws. The number of Directors constituting the initial Board of Directors shall be three (3), and there shall never be fewer than three (3) Directors of the Association.

5.2 Board Voting. Each Director shall be entitled to one (1) vote in Association voting matters. All decisions of the Board shall be determined by majority vote, unless otherwise specified herein or in the Association's Articles of Incorporation or By-Laws.

5.3 Member Voting. Unless otherwise specified, when reference is made herein (or in the Association's Articles of Incorporation, By-Laws or rules and regulations) to a majority or specific percentage of Members or voting Members, such reference shall be deemed to be

reference to a majority or specific percentage of the total votes held by the Members, or those Members voting on a particular matter (as applicable) and not of the Members themselves.

5.4 Association Approval. With respect to any approval, consent or direction to be granted or given by the Association pursuant to this Declaration, such shall be given only as determined by the Board, and may be evidenced by a certificate or other instrument given by any officer of the Association. No such action of the Association shall require the consent or approval of any of the Members, Owners or Unit Owners.

ARTICLE 6. COVENANTS TO PAY ASSESSMENTS AND OTHER CHARGES

6.1 Creation of the Lien and Personal Obligation to Pay Assessments. The Association shall also have power and authority to levy Assessments against all Owners and Unit Owners necessary to fund the operations of the Association, including but not limited to annual corporate filing fees, costs of acquiring insurance and providing indemnification to Directors and Officers of the Association to the extent set forth herein or in the Articles of Incorporation and/or By-Laws of the Association, and the reimbursement of expenses incurred by Directors or Officers of the Association or otherwise incurred by the Association pursuant to this Declaration or the Articles of Incorporation and/or By-Laws of the Association. The Unit Owners shall be liable to pay all such Assessments of the Association notwithstanding that the Unit Owners and the Condominium Associations are not Members of the Association, in that the Unit Owners receive substantial benefit from the preservation of Common Areas, maintenance of the general condition of the Property and the use of the easements granted herein. Each owner of each Unit and Parcel (or portion thereof) by acceptance of a deed therefore, whether so expressed in the deed or not, is hereby deemed to have affirmatively covenanted and agreed to be liable for payment to the Association of:

- (a) Shared Expense Assessments,
- (b) Special Assessments,
- (c) Capital Improvement Assessments, and
- (d) Reconstruction Assessments

to be imposed and collected as hereinafter provided. For purposes hereof, unless otherwise specified "Assessments" shall refer to all of the Assessments described in this Section 6.1. Disbursements of the income received as Assessments shall be made by the Association in good faith as it deems necessary for the discharge of its responsibilities. The Association shall deposit all monies collected as Assessments in one or more accounts, as it may elect.

6.2 Liability for Assessments. Each Assessment, together with interest, costs and reasonable attorney's fees for the collection thereof, shall be a charge and continuing lien upon each Parcel and Unit against which the Assessment is made. Each Assessment, together with interest, costs and reasonable attorney's fees, shall also be the personal obligation of the persons or entities who are the Owner and Unit Owner at the time when the Assessment came due, which obligation shall survive transfer of title to the related Parcel or Unit. Subject to the provisions

hereof protecting Mortgagees, successors-in-title to the Owner or Unit Owner against which the Assessments were levied shall also have personal liability for delinquent Assessments.

(a) The Association shall levy Assessments against the Units pursuant to a general total Assessment delivered to the related Condominium Association. The Unit Owners shall each pay to their Condominium Association their share of all such Assessments levied against their related Condominium by the Association, pursuant to the terms of their related Declaration of Condominium. The Condominium Association shall collect such funds and shall be liable to pay such to the Association. The Unit Owners and their related Condominium Association shall all be jointly and severally liable for payment to the Association of the Assessments levied against their Condominium.

(b) Each Commercial Owner is liable to the Association for payment of all Assessments levied against its Commercial Parcel by the Association. Multiple Owners of any Commercial Parcel are jointly and severally liable to the Association for Assessments against their Commercial Parcel.

6.3 Shared Expense Assessments. Shared Expense Assessments based upon the annual Association Budget shall be levied by the Association against the Parcels in a total amount anticipated to be sufficient to pay the Shared Expenses, provide funds for performance by the Association of all of its duties under this Declaration, maintain reserves, and to improve, repair and maintain the Common Areas and other portions of the Property for which the Association has liability or responsibility as provided herein. The Association may allocate Shared Expense Assessments disproportionately when so specified in this Declaration, or otherwise when based upon distinctions in use of Common Areas (e.g. Limited Common Areas) between the various Owners, or upon other reasonable factors. All portions of any Shared Expense Assessments which are not disproportionately allocated shall be allocated to the Lots upon which Buildings have been constructed, and shall be allocated among those Lots proportionately, based upon the constructed indoor square footage within each of the Buildings, respectively. The Shared Expense Assessment allocated to each Lot shall then be divided and assessed to the Parcels within the Lot. If there is both a Condominium Parcel and a Commercial Parcel within the Lot, the total Shared Expense Assessment for that Lot shall be divided and assessed as follows: forty percent (40%) of the total general Shared Expenses Assessment for the Lot to be paid by the Condominium Parcel and sixty percent (60%) of the general Shared Expense Assessment for the Lot to be paid by the Commercial Parcel. If only one Parcel exists upon a Lot, one hundred percent (100%) of the Shared Expenses Assessment for that Lot shall be paid by that Parcel. Shared Expense Assessments may also include capital reimbursement sums payable to the Association by Owners and Unit Owners who are benefited by Limited Common Areas, to reimburse the Association for costs of acquiring and/or constructing the facilities which are the subject of the Limited Common Area.

6.4 Special Assessments. A Special Assessment or charge may be levied against an Owner for the cost of any maintenance, repair or replacement of the Common Areas made necessary by the willful or negligent act of that Owner, or a person for whom that Owner is responsible or as otherwise specified herein. For the purpose of this Section 6.4, each Commercial Owner is considered to be responsible for its own employees, agents, Occupants, tenants, agents, licensees and invitees; and each Condominium Association is considered to be

responsible for its employees, agents and Unit Owners, and their Occupants, tenants, guests, agents, licensees and invitees. A Special Assessment may also be levied in any other instance authorized elsewhere in this Declaration.

6.5 Capital Improvement Assessments. Capital Improvement Assessments may be assessed for any improvements to the Common Areas which are not funded by previously collected reserves or otherwise available funds, provided that any Capital Improvement Assessments in any calendar year exceeding Five Hundred Thousand and No/100 Dollars (\$500,000.00) in the aggregate shall only be levied by the Association upon approval by a two-thirds (2/3) favorable vote of all of the Members of the Association. The Association may allocate Capital Improvement Assessments disproportionately based upon distinctions in the benefits of the improvements between the various Owners, or other reasonable factors. The annual Capital Improvement Assessment amount requiring a two-thirds (2/3) approval of the Members (initially \$500,000.00) shall increase at the rate of three percent (3%) per annum each year, compounded, effective upon each annual anniversary of the Effective Date of this Declaration.

6.6 Phasing of Common Areas. The improvements to be constructed within the Common Areas are anticipated to be constructed in phases. The Assessments shall be adjusted and increased over the course of development of the Property based upon the timing of construction and completion of the Common Area improvements.

6.7 Annual Budget, Payment Schedule.

(a) At least sixty (60) days prior to the beginning of the next calendar year, the Board shall prepare, adopt and distribute to all Owners a written, detailed estimate (the "Budget") of the Shared Expenses anticipated to be incurred during that year. The Board may subsequently modify the Budget within any Budget year based upon reasonable factors occurring or arising within the Budget year. The Budget may include provisions for reasonable reserves for capital expenditures, deferred maintenance, operating reserves pursuant to Section 6.7(e) below and contingencies. If for any reason the Budget or the funds received from Assessments based on that Budget prove inadequate, and additional sums are needed, written notice of any change in the amount of the annual Assessment shall be sent to every Owner at least thirty (30) days prior to the effective date of the change. At the end of any fiscal year all excess funds over and above the amounts used by the Association shall be retained by the Association and used to reduce the following year's Assessments. If a Budget for a fiscal year has not yet been adopted at the beginning of that year, Owners shall continue to pay installments at the same intervals and in the same amounts as the most recent previously due installments. The Shared Expenses, and the Budget, shall include the premiums for all insurance to be provided by or through the Association pursuant to this Declaration.

(b) Shared Expense Assessments and Capital Improvement Assessments shall be payable in monthly installments, in advance, due on the first day of each calendar month. Reconstruction Assessments and Special Assessments shall be due within thirty (30) days after notice of the Assessments is given, except as may be otherwise specifically provided in this Declaration or determined by the Board.

(c) No Owner may avoid or be exempt from personal liability for paying Assessments, or release or excuse the Parcel owned by it from the Assessment, liens and charges provided for herein, by waiver or non-use of the use and enjoyment of the Common Areas or by abandonment of its Parcel.

(d) The Budget may also include provision for funding (i) the costs of a general marketing and promotion program for the Veranda Park project operated by the Association, and/or (ii) the costs of a transportation program which provides transportation between the Veranda Park project and other locations outside of the project. Assessments for the general marketing and promotion program shall only be included in Assessments to the Members. Assessments for the transportation program may be assessed generally among the Commercial Parcels (at a 60% rate) and the Condominiums (at a 40% rate). Such programs shall be administered according to the plan and direction of the Board from time to time.

(e) The Budget may include provision for an operating cash reserve equal to twenty-five percent (25%) of the total annual Budget for the current Budget year. In the event the actual operating cash reserve balance at the commencement of any Budget year is less than said twenty-five percent (25%) amount, the Association may levy a Special Assessment against all Owners in order to replenish said operating reserve to its full twenty-five percent (25%) level.

(f) The Budget may include provision for an administrative fee equal to not less than fifteen percent (15%) of the remainder of the Budget, to cover the administrative costs of the Association, including but not limited to costs of personnel, office operations and other similar or related expenses.

(g) The Budget shall include provision for assessments of the Master Association to be collected from the Owners and/or Unit Owners through the Association pursuant to the terms of the Master Declaration.

(h) Any Owner may, after at least five (5) days prior written notice to the Association and at the sole expense of the Owner, review the financial records of the Association at the Association's office. Any such Owner may designate an Occupant of its parcel (e.g. a tenant) and/or a professional consultant (e.g. an accountant) to perform such review.

6.8 Master Association Assessments. The Association shall collect from the Owners and Unit Owners by Assessment, any assessments of the Master Association required to be collected from the Owners and/or the Unit Owners by the Association pursuant to the Master Declaration.

6.9 Condominiums as Commercial Owners. If a Condominium is regarded as a Commercial Parcel pursuant to Section 1.12 above, the Shared Expense Assessments of the Condominium shall be generally calculated based upon the Condominium being a Commercial Parcel, but shall be divided and assigned to the Units, and collected through the related Condominium Association, pursuant to Section 6.2(a) above.

**ARTICLE 7. EFFECT OF NON-PAYMENT OF ASSESSMENTS;
REMEDIES OF THE ASSOCIATION**

7.1 Imposition of Lien; Interest; Late Payment Fees. The Association has a lien on each Parcel, enforceable by the Association, to secure payment of all Assessments now or hereafter imposed in accordance with this Declaration. The lien shall also secure payment of all late charges and interest on delinquent Assessments, reasonable attorney's fees and other costs incurred by the Association in connection with the collection of unpaid Assessments. If all or any part of any installment of any Assessment is not paid within ten (10) days after its due date, the Owner responsible therefor shall also pay a late charge equal to five percent (5%) of the unpaid Assessment. If all or any part of any installment of an Assessment is not paid within thirty (30) days after it is due; the Owner responsible therefore shall also owe interest on the unpaid amount from its due date at the highest lawful rate. If a Condominium Association fails to make full payment of any Assessment the Association shall have a lien upon the entire Condominium, including all Units and common elements. The lien shall exist upon each such Unit, regardless of whether the related Unit Owner has paid to its Condominium Association its share of the Assessment.

7.2 Claim of Lien; Notice of Lien. No action shall be brought to foreclose any Assessment lien herein prior to the date thirty (30) days after the date of recording of a claim of lien in the Public Records of the County ("Claim of Lien"), and a notice of the recording of the Claim of Lien ("Notice of Claim of Lien") is deposited in the United States Mail, certified or registered, postage prepaid, addressed to the defaulting Owner.

7.3 Collection of Unpaid Assessments. If any Assessment or installment thereof is not paid within thirty (30) days after its due date, the Association shall mail a Default Notice to the Defaulting Owner, and if an action for lien foreclosure is contemplated, a Notice of Claim of Lien. A single notice meeting the requirement of both the Default Notice and the Notice of Claim of Lien may, in the alternative, be issued, in accordance with it the schedule and to the same persons as stated in the preceding sentence. The Default Notice shall specify that one or more Assessments or installments thereof or other amounts due hereunder are delinquent; the action required to cure the default; a date (not less than thirty (30) days from the date the default notice is mailed to the defaulting Owner) by which such defaults must be cured, and that failure to cure the default on or before the date specified in the notice may result in an action to foreclose the lien and/or acceleration of the due date of the balance of the Shared Expense Assessments and Capital Improvement Assessments installments (if any) coming due in the same fiscal year. The Association shall give notice to the Master Association of any delinquent Assessments which include assessments of the Master Association to be collected through the Association pursuant to the Master Declaration.

7.4 Curing of Default. Upon the timely cure of any default for which a Claim of Lien has been recorded by the Association, an officer thereof shall execute and record an appropriate release of the Claim of Lien. With respect to any Claim of Lien recorded against a Condominium (upon request from the Condominium Association) the Association shall execute and record a partial release of the Claim of Lien with respect to all Units as to which the related Unit Owners have paid to the Condominium Association their full Condominium Association assessment which includes all funds related to the Assessment levied by the Association.

However, the Association shall not be required to issue partial releases for Unit Assessment shares which in the aggregate exceed the amount of actual funds for that Assessment received by the Association from the Condominium Association.

7.5 Cumulative Remedies. The liens and the rights of foreclosure and sale hereunder shall be in addition to, and not a substitute for, all other rights and remedies the Association may have hereunder and under law or equity, including but not limited to a suit to recover a money judgment.

7.6 Subordination of the Lien to Mortgagees. The lien to secure payment of any Assessment shall be subordinate to the lien of a bona fide first mortgage created in good faith and for value and recorded before a related Claim of Lien is recorded (a "First Mortgage") and to any lease executed prior to the recording of the Claim of Lien. The lien is superior to, and takes priority over, all other mortgages regardless of when recorded. A Mortgagee in possession, a receiver, a purchaser at a foreclosure sale, or a first Mortgagee that has acquired title by deed in lieu of foreclosure, and all persons claiming by, through or under any of them, shall hold title subject to the liability and lien of any Assessment or charge that comes due after taking title. Any unpaid Assessment or charge which cannot be collected by reason of this Section 7.6 shall become a Shared Expense, collectible from all Parcels and Units, including the Parcel or Unit as to which the foreclosure (or conveyance in lieu of foreclosure) took place.

7.7 Estoppel Information. Within fifteen (15) days after receipt of a written request from an Owner or Unit Owner, prospective purchaser or prospective mortgage lender, the Association shall provide written certification (commonly referred to as an "estoppel letter") to the person making the request, stating whether all Assessments and other monies owed to the Association by the Owner or Unit Owner with respect to the affected Parcel have been paid.

7.8 Notices to Condominiums. Default Notices and Notices of Claims of Lien related to Assessments to Condominiums shall be sent to the Condominium Association, which shall forward such Notices to all affected Unit Owners.

ARTICLE 8. USE RESTRICTIONS

8.1 Compliance with Laws and Insurance Requirements. Each Parcel Owner and Unit Owner shall comply with all governmental laws, rules, orders, ordinances, regulations and requirements now or hereafter enacted or promulgated with respect to the Property, their Parcel or their Unit. Nothing shall be done or kept in the Property which will unreasonably increase the rate of insurance, or conflict with the requirements of any insurance policy maintained by the Association, without the approval of the Board. Nothing shall be done or kept on or within the Property which would result in the cancellation of insurance obtained by the Association, or unreasonably increase premiums for such insurance.

8.2 Disturbances. No Owner or Unit Owner shall cause or allow an amount, type or quality of odor, noise or vibration to emanate from its Parcel or Unit which unreasonably damages or disturbs the occupancy, use or enjoyment of any other Parcel, Unit or Common Area. However, it is understood and accepted that there is foreseeable amount, type and quality of noise, odors or vibrations emanating from restaurants, bars,

entertainment establishments, retail stores and other businesses to be located within the Commercial Parcels, and from vehicular traffic in the Streets and parking areas within the Veranda Park project, and such shall not be deemed unreasonable. As such, all Owners and Unit Owners acknowledge, and by their acceptance of a deed to a Parcel or Unit agree, that Parcels and Units within the Veranda Park project shall be subject to foreseeable interactions, sounds, activities and other circumstances common to such a mixed use development, and shall not hold the Association or any Commercial Owner liable or responsible due to such occurrences, or be entitled to restrict or eliminate same. No sound-absorbing or sound-shielding facilities or improvements installed in the original construction of any Building shall be removed without the approval of the ARC. Each Parcel Owner and Unit Owner shall, through appropriate pest control treatment, maintain their Parcel or Unit free from insects, rodents and other pests.

8.3 Uses of Lots and Structures. All Parcels, Units and Buildings shall be used only for the general purposes for which they are designed and at all times used, operated and maintained in accordance with the Master Declaration and all applicable zoning and other use requirements, conditions and restrictions applicable to same, including, without limitation, any contained in any deed or lease.

8.4 Parking and Vehicular Restrictions. Parking in or upon the Association Parking Lots shall be restricted to the parking spaces located therein as designated by the Association. No person shall store or keep on any portion of the Property any large commercial type vehicle (for example, dump truck, trailer, cement mixer truck, oil or gas truck, delivery truck, etc.), nor may any person keep any other vehicle on the Common Areas which is deemed by the Association to be unsightly or a nuisance. No trailer, camper, motor home, boat, watercraft or recreational vehicle shall be stored on the Property or at any time, or (either temporarily or permanently) used as a residence. No person shall conduct restorations or major repairs (except in an emergency) of any motor vehicle, boat, trailer, or other vehicle upon any portion of the Property. All vehicles will be subject to reasonable height, width and length restrictions and other reasonable rules and regulations now or hereafter adopted by the Association, and no vehicle shall park within an Association Parking Lot or other parking area which does not fully fit within a marked parking space in such Association Parking Lot or other parking area. Customary delivery vehicles delivering goods, inventory and supplies to Commercial Parcel Owners or Occupants shall not be prohibited access to or upon the Streets, or Association Parking Lots, provided that all such delivery vehicles shall abide by all of the rules and regulations related to delivery vehicles established by the Association from time to time, and shall only use designated loading and unloading areas in the Common Areas as designated by the Association. No deliveries shall be made from any delivery truck parked on any Street through the front door of any retail space in the Property. The Association reserves the absolute right, at the expense of the vehicle owner, to tow from the Property any vehicle which does not comply with any of the requirements of this Declaration or the rules or regulations of the Association. The restrictions set forth in this Section 8.4 are in addition to those imposed by Section 2.4 above.

8.5 Outside Displays No sign, poster, banner, awning, flag, display, billboard or advertising device of any kind shall be displayed to the public view on or above any portion of the Property without the prior written consent of the ARC in accordance with the signage policy

established by the ARC from time to time. The walkways and other portions of any Lot located outside of any Building on the Lot may only be used for pedestrian access or other purposes approved by the Board. No merchandise or other display of any tenant, Occupant or Owner of any Commercial Parcel may be located or displayed outside of a Building without the approval of the ARC. The Association may establish reasonable rules and regulations from time to time with respect to the display of merchandise on the walkways and arcade areas within any Lot, or to be sold from carts or kiosks.

8.6 Pet and Animal Restrictions. No animals, livestock, fish, reptiles, birds, insects or pets of any kind shall be raised, bred, or kept in or upon any portion of the Property, with the exception that Residential Unit Owners may keep (a) up to two (2) dogs, (b) up to two (2) common domestic house cats, (c) small birds, (d) fish and (e) small animals such as guinea pigs or hamsters, subject at all times to the reasonable rules and regulations of the Association, which may include a limitation on the number of total pets from the permitted list described above as determined by the Association on a general and/or case by case basis. The Association may revoke the right of the Unit Owner to keep some or all of such pets if such rules or regulations are violated. All pets shall at all times be cared for and kept under the control of the Unit Owner so that no unreasonable noise or odor related to such pets emanates from the Unit. Further, all dogs and cats shall be kept on a leash at all times when they are on the Property outside of their Unit. Dogs and cats may only be walked in portions of the Common Areas designated by the Association, and Unit Owners shall pick up all pet excrement and dispose of such in designated receptacles to be provided by the Association.

8.7 Trash. No rubbish, trash, garbage or other waste material (collectively "Trash") shall be stored or disposed of in any portion of the Property, except in locations and receptacles as approved by the Association. Residential Unit Owners are to dispose of all Trash in the designated Trash chutes to be located in the common elements of those Condominiums, or in such other designated receptacles as are provided or approved by the Association. Office Unit Owners and Commercial Parcel Owners, and their Occupants, are to dispose of Trash only in the receptacles designated by the Association for the Lot upon which their Unit or Parcel is located. The Association may designate certain Trash receptacles for different types of Trash (e.g. wet or dry), and may designate specific Trash containers for specific uses. Removal of Trash from all common Trash receptacles shall only be procured or performed by the Association unless otherwise determined by the Board, and the cost of such shall be a Shared Expense. The Association may from time to time establish further rules, regulations, policies and procedures for Trash handling and disposal at the Property.

8.8 Temporary Structures. No structure of a temporary nature (including, without limitation, trailers, tents, modular buildings, portable toilets, shacks or mobile offices) shall be located or used within the Property, except (i) such as may be used or permitted by the Association during periods of sales, leasing, construction or renovation, (ii) such as is reasonably required and approved by the Association related to any repair or reconstruction activity after a casualty loss or condemnation taking of a portion of the Property, or (iii) for special events at the Property approved or organized by the Association.

8.9 Building Surfaces. No Owner or Unit Owner may use (other than for structural support purposes according to the Building Plans), access, install or attach upon or to any wall or

roof of any Building any fixture, structure, installation, facility, sign or banner without the consent of the ARC, to be given in the reasonable discretion of the ARC. Such restrictions shall not be construed to unlawfully prohibit the installation of any telecommunications or satellite devices upon the roof of any Building, but any such installation shall be screened from view in a manner approved by the ARC. No Owner or Unit Owner may alter or modify the appearance of the exterior of any Building, including all walls, windows, balconies or other facilities, or locate any items thereon, without the approval of the ARC. Balconies adjacent to any Unit may be available for the exclusive use of the adjacent Unit Owner as a limited common element pursuant to the Declaration of Condominium related to such Unit. However, no Unit Owner may locate any furniture or personal property on a balcony without the approval of the ARC, and no balcony, window or door on or within the outer surface of any Building portion included within any Condominium shall have located upon it any cover, drape, window tinting or other such similar material which is visible from the exterior of the Building except such as is approved by the ARC. It is the intention of the foregoing restrictions that the Buildings maintain a consistent aesthetic appearance, style and standard throughout the Property. Except such as may be mandatorily permitted by law, no hurricane shutters may be installed on any Building by any Owner or Unit Owner which have not been approved by the ARC, and the ARC may deny the right to install hurricane shutters over any windows or doors, and may limit hurricane protection for such doors and windows to laminated glass, window film or other material architecturally designed to serve as hurricane protection which complies with the applicable building code. Further, no such laminated glass, film or other material shall be removed without the approval of the ARC. In the event of an actual or threatened windstorm the Association shall have no responsibility to install hurricane shutters or other storm protections upon any portion of the Property other than the Common Area improvements, and each Owner and Unit Owner shall in such event take all necessary or desired actions to protect its property from the effects of such windstorm.

8.10 Play Areas. As to areas outside of their Condominium, Unit Owners are responsible to cause their children playing in the Veranda Park project to play only in designated Common Area play locations as specified by the Association from time to time, and all children shall be subject to the reasonable rules and regulations of the Association with respect to such play areas, including but not limited to rules related to accompanying and supervising young children in play areas, and specified days and times of use.

8.11 Condominium Parcel Uses. Without the approval of the Association, the Residential Condominium Parcels may only be used for residential purposes and may not be used for any other purpose, including but not limited to commercial purposes, professional or other office uses, timeshares, hotel or other lodging purposes. Residential Units may, however, include a home office of a Unit Owner or Occupant residing in such Unit, provided no business operated from such home office routinely involves meetings by third parties at the Property or is operated in violation of any applicable governmental law, ordinance, rule or regulation. Without the approval of the Association, Office Condominiums may only be used for professional office or other office purposes. The foregoing restrictions on Residential and Office Units are in addition to all other restrictions imposed on the Units by this Article 8 or elsewhere in this Declaration.

8.12 Additional Restrictions. The Association may from time to time enact additional reasonable rules and regulations governing the use, enjoyment and operation of the Property, including but not limited to rules concerning lighting, noise, hours of nonresidential operations, traffic speed limits and security measures; provided no such rule or regulation shall unreasonably interfere with the permitted use or operation of the Commercial Parcels, materially adversely impact the normal and reasonable operation of any Commercial Parcel tenant's business or require any such tenant to deviate from its normal hours of operation, and customers will not be unreasonably prevented from accessing businesses located in the Commercial Parcels. The Association may also enact reasonable rules and regulations with respect to the use, storage, transport or disposal of any hazardous materials upon or within the Property, or other dangerous activities. Association rules and regulations may differ with respect to the use and enjoyment of the Commercial Parcels, the Office Condominiums and the Residential Condominiums provided a reasonable basis exists for such differing treatment. No Owner or Unit Owner may impose any further restriction upon any Parcel, Unit or other portion of the Property without the consent of the Association, to be given in the sole discretion of the Board.

8.13 Variances. The Board shall have the right and power to grant variances from the provisions of this Article 8 and from the Association's rules and regulations for good cause shown, as determined in the reasonable discretion of the Board. No variance granted as aforesaid shall alter, waive or impair the operation or effect of the provisions of this Article 8 in any instance in which such variance is not granted.

8.14 Registration of Use. Every Owner, Unit Owner and Occupant shall provide to the Association promptly upon issuance thereof a copy of each certificate of occupancy, business or occupational license or other such approval issued to them by any governmental authority for use of any portion of the Property.

8.15 Master Declaration Restrictions. The restrictions of this Declaration are in addition to any restrictions imposed on the Property pursuant to the Master Declaration.

ARTICLE 9. PROPERTY MAINTENANCE

9.1 Maintenance of Commercial Parcels. The Veranda Park project is intended to be an integrated development maintaining a consistent architectural appearance and quality. As such, the Veranda Park project requires a high level of consistency of maintenance, repair, replacement and reconstruction of all improvements, which is intended to preserve and enhance the value of the Property and each Owner's and Unit Owner's interest therein. All maintenance, repair, replacement and reconstruction of all portions of each Commercial Parcel shall be performed by its Owner except as otherwise expressly set forth herein, and (ii) any other express provision herein providing for any such maintenance, repair, replacement or reconstruction to be performed by another party. All public or common areas within any Commercial Parcel, including but not limited to entranceways, hallways, arcades and bathrooms, shall be maintained in a first class manner. Subject to Section 9.7 below, such responsibilities include but are not limited to maintaining, repairing and replacing, as necessary, portions of the plumbing, heating, electrical and air conditioning systems which serve only its Parcel. All awnings located by a Commercial Owner on the first floor of a Building or other portions of the Commercial Parcel

shall be maintained by and at the sole expense of the Commercial Owner, and shall require the approval of the ARC pursuant to Article 12 below.

9.2 Maintenance of Condominium Parcels. Except as provided in Section 9.3 below or otherwise expressly set forth in herein, maintenance, repair, replacement and reconstruction of all portions of each Condominium, including both Units and common elements, shall be performed by the applicable Condominium Association and the Unit Owners as assigned in the Declaration of Condominium for the applicable Condominium. Such shall include, but are not limited to, the cleaning of the interior glass surfaces; balcony accessible exterior surfaces of all doors and windows; maintenance, repair and replacement of interior window trim and window frames; and maintenance, cleaning, repair and replacement of all doors within the Condominium providing access to the Units. Subject to Section 9.7 below, such responsibilities include but are not limited to maintaining, repairing and replacing, as necessary, portions of the plumbing, heating, electrical and air conditioning systems which serve only its Parcel. The Condominium shall be maintained in a manner to avoid any unsightly or dangerous appearance or condition. Condominium Associations shall be fully responsible for all maintenance, repair and cleaning of elevators and stairwells located in the Buildings.

9.3 Maintenance of Shared Buildings. In that Buildings have been and may hereafter be constructed within the Property which are comprised of both a Commercial Parcel and a Condominium (a "Shared Building"), it is necessary to provide for a coordinated program of maintenance and repair of those Buildings by the affected Owners. Therefore, the Commercial Owner as to each such Shared Building shall be primarily responsible for maintenance and repair of portions of both Parcels in the Shared Building as provided herein. The Commercial Owner shall act in a diligent and commercially reasonable manner to perform all reasonably required maintenance, repairs, replacements and reconstructions for which it is responsible pursuant to this Section 9.3. Such duties of each such Commercial Owner in a Shared Building, in addition to its obligations under Section 9.1 above, shall include the following as required applying commercially reasonable standards (the "Shared Maintenance Responsibilities"):

(a) Maintenance, repair and replacement of all exterior portions of the Commercial Parcel between the boundaries of the Lot and the outer boundaries of the Building including all sidewalks, driveways, paved surfaces, parking lots (except where such are Association Parking Lots), lighting fixtures and other improvements located within those areas. Such areas to be maintained by the Commercial Owner shall also include areas within any open arcades on the first floor of the Building.

(b) Maintenance, repair and replacement of all exterior-wall surfaces of the Building, regardless of whether any such wall is included within the Commercial Parcel or the Condominium. Without limitation such shall include the requirements of Section 9.13 below. Such maintenance shall include necessary cleaning, resurfacing, repairs and maintenance from time to time, but shall exclude repair or replacement of windows related to the Condominium. Windows and balcony doors shall be maintained and replaced by the Owner of the portion of the Building in which the window or balcony is located, and any broken windows shall be promptly replaced by that Owner. All replaced or repaired windows or balcony doors shall be of matching design, materials and finish as the other similarly located windows or balcony doors in the

Building, and shall be subject to the approval of the ARC. However, the Commercial Owner may elect to clean on a reasonable schedule the outer surfaces of all windows within each Condominium which are not accessible while standing upon any balcony within the Condominium.

(c) Maintenance, repair or replacement of structural members or elements of the Building which affect or benefit both Parcels, including but not limited to columns, footings, exterior walls, floors and foundations.

(d) All structures or improvements located on or above the roof surface of any Building, including but not limited to all towers, architectural features and other such structures. However, the Owner of the roof (which shall be the Condominium Association as to any Building in which a Condominium which extends to the top floor is located) shall be responsible to maintain, repair and replace the roof surface and all waterproofing elements of the roof, including but not limited to replacement of the roof surface and repair of any leaks or other intrusions. Any clocks visible to the public within the Veranda Park project which are located within any Building wall or roof improvements shall be maintained by the Commercial Owner.

(e) Maintenance, repair or replacement of utility facilities as required by Section 9.7 below.

(f) Reconstruction of damaged portions of the Building as provided in this Declaration.

The Commercial Owner in any Shared Building shall have an easement upon, within and through all portions of the Condominium in the Building as reasonably required to perform the Shared Maintenance Responsibilities. All Shared Maintenance Responsibilities shall be performed pursuant to contracts entered into by the affected Commercial Owner on behalf of all Owners in the Building, and shall be performed under the direction and supervision of the Commercial Owner. All costs and expense of the Commercial Owner in performing the Shared Maintenance Responsibilities (the "Shared Building Expenses") shall be reimbursed and paid by the Owners of that Building as provided below, except to the extent covered by hazard insurance or condemnation proceeds received by the Owners related thereto.

The Commercial Owner shall be entitled to reimbursement from the Condominium Association and the Unit Owners located within the Shared Building for a share of the Shared Building Expenses. Except as otherwise specified in this Declaration, the Condominium Parcel's and Commercial Parcel's respective shares of the Shared Building Expenses shall be allocated at sixty percent (60%) to the Commercial Parcel and forty percent (40%) to the Condominium Parcel, unless the Commercial Owner and the related Condominium Association agree otherwise. The Commercial Owner shall reasonably estimate the annual cost for each calendar year of all Shared Building Expenses and give notice of such, together with a calculation of the respective shares of the Owners in the Building, to the Condominium Association on or before December 1 of the prior calendar year. Without limitation, the Shared Building Expense budget shall also include (i) reasonable reserves for major anticipated expenses, which reserves shall be held in a commercial bank by the Commercial Owner, (ii) insurance premiums as required by Section 10.1 below, and (iii) any other expense items specified elsewhere in this Declaration to

be collected by the Commercial Owner in a Shared Building. The Condominium Unit Owners through their Condominium Association shall pay to the Commercial Owner a one twelfth (1/12) portion of its share of such estimated costs on or before the first day of each month, commencing on January 1 of the applicable year. On or before February 1 of each calendar year the Commercial Owner shall give notice to the Condominium Association of the actual total Shared Building Expenses for the prior calendar year, together with a reasonable summary of same. The amount of any excess sums paid with respect thereto by the Condominium, or any deficiency in such payments, shall be allocated as an credit or additional charge (as applicable) against the monthly Shared Building Expense assessments for the Condominium for the following calendar year. In the event of an extraordinary Shared Building Expense which was not included within the estimated annual costs, the Commercial Owner may give notice of same to the Condominium Association prior to incurring such expense, and in such event the Condominium Unit Owners through their Condominium Association shall pay their share of such amount to the Commercial Owner within forty five (45) days of receipt of such notice. In the event that a Condominium Association fails to timely pay any required Shared Building Expense payment, the Commercial Parcel Owner shall have a lien upon the Condominium Parcel in the same manner as available to the Association pursuant to Article 7 above, which lien shall be subject to all of the enforcement rights and restrictions imposed in said Article 7, including but not limited to Section 7.6 therein. The Condominium Association in a Shared Building shall be entitled upon request with reasonable prior notice to review the records of the Commercial Owner with respect to all Shared Building Expense items.

In the event a Commercial Owner fails to fully or properly perform its Shared Maintenance Responsibilities, and such failure continues for thirty (30) days after receipt of notice thereof from the Condominium Association to the Commercial Owner specifying the deficiency, the Condominium Association may at its option thereafter perform such deficient act of maintenance, repair, replacement or reconstruction. In such event the Commercial Owner shall reimburse the Condominium Association for the Commercial Owner's share of the related Shared Building Expense plus an administrative fee of ten percent (10%) of the Commercial Owner's share, and in such event the Condominium Association shall have all of the enforcement rights of the Commercial Owner in collecting such payment, including but not limited to lien rights as described above.

Each Commercial Owner in a Shared Building shall employ a professional property manager to manage and carry out the Shared Building Responsibilities of the Commercial Owner under this Declaration (including but not limited to the Shared Maintenance Responsibilities functions, budgeting and collection of Shared Building Expense shares, procurement of insurance, management of condemnation events and reconstruction matters). The reasonable fees of such property manager shall be a Shared Building Expense.

Notwithstanding the foregoing, no material change may be made to the exterior appearance of a Shared Building by the Commercial Owner (including but not limited to decisions not to reconstruct of any damaged portion of the Building to its prior condition) without the approval of the Condominium Association in the Shared Building. Any such change shall also be subject to the approval of the ARC as described herein, and any submittal to the ARC in such instance shall be made jointly by the Commercial Owner and the Condominium Association.

If a Condominium on the first floor of a Shared Building is regarded as a Commercial Parcel pursuant to Section 1.12 above, such Condominium shall be regarded as a Commercial Owner for purposes of this Section 9.3.

9.4 Maintenance by Association. The Association shall be responsible for all reasonably required maintenance, repair and replacements of the Common Areas and improvements included therein, and all Areas of Common Responsibility. All such maintenance, repairs and replacements shall be performed in a first class manner by employees of the Association, or by licensed contractors selected by the Association, which contractors shall carry public liability insurance and employer liability insurance in amounts satisfactory to the Association, and such worker's compensation insurance as is required by law. Without limitation, the Association shall be responsible to maintain, repair and replace all Association Parking Lots within any Lot or Tract, and all parking facilities located within any Street. The Association, its employees, agents and contractors shall have easements for access upon or within all of the Parcels as reasonably required to perform the maintenance, repair and replacement responsibilities described in this Article 9.

9.5 Building Repairs. Subject to Section 9.3 above, the Owners shall maintain, repair and replace as reasonably required all structural elements in each Building in a first class manner to avoid any failure of such structural element, including but not limited to preventing moisture from entering into any concrete support. The Association shall have the right to inspect all repairs, replacements or maintenance as to any portion of any Building. The Association, at the sole discretion of the Board, may elect to perform any Building repairs, replacements or maintenance which involve either a single Parcel or multiple Parcels if the Board determines that such efforts by the Association shall be in the best interest of the Veranda Park project (or if the related Owners fail to perform their duties of repair, replacement or maintenance hereunder), and the Association shall have an easement for such purposes. In such event, all of the Association's costs and expenses related thereto shall be assessed to the related Owners according to a reasonable allocation of the benefit of such services performed by the Association, together with an administrative fee of ten percent (10%) of the total of such costs and expenses. The foregoing shall not be construed in any manner to obligate the Association to perform any such maintenance, repair or replacement within any Building. The foregoing rights of the Association are in addition to those rights provided by Section 9.6 below.

9.6 Remedies of Association. The Association may at any time, after reasonable notice to the Owner, enter upon or within any portion of any Parcel to inspect the status of any maintenance, repairs or replacements to be performed by any Owner or Unit Owner. Further, the Association may require any Owner to provide a certification from a duly licensed engineer in form reasonably acceptable to the Association confirming that any structural repairs or replacements have been properly and fully performed. In the event that any Owner or Unit Owner fails to maintain, repair or replace any portion of its Parcel or Unit as required by this Article 9, after reasonable notice from the Association, and in its sole discretion, the Association may enter within and upon such Parcel or Unit and perform such maintenance, repair or replacement, and the Association and its agents shall have an easement for access for such purposes. All costs and expenses of the Association in performing such, together with an administrative fee of fifteen percent (15%) of the total of such costs and expenses, shall be recovered as a Special Assessment levied upon the related Owner and/or Unit Owner(s). All

maintenance, repair or replacement by any Owner or Unit Owner upon any portion of their Property which is visible from any street or from within any Building within the Property shall be performed in a first class manner. All maintenance, repairs and replacement within the Property shall be performed consistent with the requirements of Article 12 of this Declaration and such other restrictions imposed herein as are applicable.

9.7 Utilities Maintenance. All utility facilities located within any Lot or Building which solely serve a single Parcel shall be maintained, repaired and replaced by the Owner of that Parcel. The Association shall maintain, repair and replace all utility facilities located within any Common Area. The cost of such activities by the Association shall be assessed to the Owners who are served by the easement facilities as a Special Assessment. Utilities facilities located within any Lot or Building which serve multiple Parcels in a Shared Building shall be maintained, repaired and replaced as reasonably required by the Commercial Owner as a Shared Building Expense. For purposes of this Section 9.7, utilities facilities shall, without limitation, include fire and/or security systems, emergency lighting, audio and visual signals, and other life safety systems which serve an entire Building.

9.8 Casualty and Condemnation. Repairs, replacements and reconstruction to be performed in the event of such casualty or condemnation shall be performed by the Owners pursuant to Article 11 and/or Article 13 below, as applicable.

9.9 Time. All repair, maintenance, replacement or reconstruction work to be performed pursuant to this Article 9, Article 11 or Article 13 shall be performed expeditiously by the Association and/or the affected Owners and Unit Owners (as applicable) with full diligence, time being of the essence thereof.

9.10 Warranty Claims. Notwithstanding any provision herein to the contrary, all repairs by a Commercial Owner to any Shared Building which are the subject of warranty claims against any contractor shall be performed in a manner to preserve and benefit from all available warranties. The foregoing shall be applicable to all work to be performed pursuant to this Article 9 or Articles 11 and 13 below.

9.11 Building Permits. Any Owner or Unit Owner performing any repair, replacement or reconstruction of any Building or other improvement within the Property shall obtain all required building permits or other similar approvals from the City and any other applicable authority prior to commencing such work, and shall promptly provide a copy of all such permits and approvals to the Association.

9.12 Protection of Environment. During any construction, repair or maintenance process carried out by any Owner, Unit Owner or Occupant as to any portion of the Property, the Association may impose reasonable requirements regarding screening of affected areas from public view, noise restrictions and other procedures and/or requirements which protect and preserve the aesthetic appeal and general environment of the Veranda Park project.

9.13 Wall Finishes. By acceptance of a deed of any portion of the Property, each Owner and Unit Owner acknowledges and recognizes that the exterior wall surfaces of certain of the Buildings in the Veranda Park project have been constructed with a sophisticated finish

process which creates a unique aesthetic affect which is fundamental to the identity, character and value of the entire Veranda Park project. As such, the Owners in any such Building shall use such finishing processes in maintaining and repairing all exterior Building wall surfaces, and shall employ only contractors highly skilled in the performance of such. The Owners and Unit Owners in any such Building shall be deemed to acknowledge and agree that the cost and expenses of such maintenance and repair of the walls may be increased due to the use of such finish process. As to any Shared Building with such a sophisticated finish process, the Commercial Owner shall be responsible for the maintenance, repair and replacement thereof, and the Condominium Unit Owners in that Shared Building agree to reimburse their share of such costs and expenses as a Shared Building Expense.

ARTICLE 10. INSURANCE

10.1 Property Insurance. As a mixed use development with multiple owners and a common and integrated architectural scheme with shared Buildings, consistency of restoration of Buildings after casualty loss is a significant concern of all Owners. As such, each Owner shall obtain and maintain a hazard insurance policy insuring all of the improvements within its Parcel, including the Building and other improvements located within each Commercial Parcel and Condominium, with the exclusion of any coverage with respect to Units which is the responsibility of the Unit Owners as provided in Section 10.4. Such hazard insurance policies shall not provide coverage for damage or destruction to any personal property, furniture, fixture or inventory of any Owner, Unit Owner or Occupant, and shall not insure against damage to any of the following located in any Parcel or Unit: (a) carpeting, tile or other floor covering, (b) paint, wallpaper or other wall covering, or (c) ceiling coverings; and shall not cover damage to any (x) heating, ventilation and/or air conditioning lines, facilities, ducts, controls or other such equipment serving any Parcel or Unit, or (y) lighting, plumbing or electrical fixtures or other such elements included within any Unit or Parcel. All property insurance as to such excluded items, fixtures or improvements shall be obtained separately by the Owners, Unit Owners and Occupants, as applicable. All such property insurance shall cause the covered improvements within the Property to be insured under a special risk policy against loss or damage by fire, water, lightening, windstorm, hail, explosion, riot, collapse, and smoke damage, and such other risks, casualties and hazards as may from time to time be carried by prudent owners of similar buildings, with so called "all risk," extended coverage and vandalism and malicious mischief endorsements, in an amount equal to the full insurable replacement value thereof, or based upon the value of the improvements, as determined jointly by the Owners. The property policy shall include insurance covering damages to any portion of the Property due to occurrences originating within the insured Parcel and caused by the negligence of any Owner or Unit Owner, their failure to maintain their Parcel or Unit, or any other casualty within the Parcel which causes damage to another Parcel or the Common Area. No Mortgagee has a right to require application of proceeds from property insurance policies to reduce the principle balance owed on the mortgage it holds against a portion of the Property, and no Mortgagee has a right to participate in making the decision about whether damaged property will be reconstructed. As to each Lot where a Shared Building is constructed, a single hazard insurance policy insuring both Parcels in the Building (a "Shared Policy") and otherwise meeting the requirements of this Section 10.1 shall be obtained by the Owners of that Building through the Commercial Owner, and the cost of same (and all deductibles payable with respect thereto) shall be a Shared Building Expense. The Shared Policy premiums shall be allocated in the Shared Building Expense assessments to each

Parcel in pro rata shares based upon the relative financial value of the improvements in each Parcel as related to the total coverage provided pursuant to the property policy. All proceeds from each Shared Policy shall be payable to the Commercial Owner, which shall hold such proceeds in trust. The duty of the Insurance Trustee is to receive all proceeds paid, hold them in trust, and disburse them in the shares and for the purposes stated herein.

10.2 Association Insurance.

(a) Association Responsibility. The Association, acting through its Board or its duly authorized agent, shall obtain and continue in effect the following types of insurance, if reasonably available, or if not reasonably available, the most nearly equivalent coverages as are reasonably available:

- (1) Property insurance covering "risks of direct physical loss" on a "special risk" or so called "all risk" basis (or comparable coverage by whatever name denominated) for the full insurable replacement cost of all improvements in the Common Areas. If such coverage is not generally available at reasonable cost, then "broad form" coverage may be substituted. Deductibles as to claims for damage to Common Areas shall be a Shared Expense.
- (2) Commercial general liability insurance as to the Common Areas, Areas of Common Responsibility and all other areas within the Property to be maintained, repaired, replaced or constructed by the Association, insuring the Association and its Members and all Occupants and Unit Owners for damage or injury caused by the negligence of the Association or any of its Members, employees, agents, or contractors while acting on its behalf. If generally available at reasonable cost, the commercial general liability coverage (including both primary and umbrella policies) shall have a base limit of at least Three Million Dollars (\$3,000,000.00) per occurrence with respect to bodily injury, personal injury and property damage; provided, should additional coverage and higher limits be available at reasonable cost which a reasonably prudent person would obtain, the Association may obtain such additional coverage or limits;
- (3) Workers compensation insurance and employers' liability insurance;
- (4) Directors' and officers' liability coverage;
- (5) Fidelity insurance covering all persons responsible for handling Association funds in an amount determined in the Board's business judgment; and
- (6) Such additional insurance, including but not limited to umbrella liability coverage, as the Board in its reasonable judgment determines advisable.

(b) Premiums. Premiums for all insurance maintained by the Association shall be a Shared Expense and included in the Assessments. The premiums shall be assessed generally in a manner consistent with the other general expenses of the Association. A reasonably estimated share of such premiums for insurance on Limited Common Areas may be included in the Assessment of the Parcels entitled to the exclusive use of such Limited Common Areas; unless the Board reasonably determines that other treatment of the premiums is more appropriate.

(c) Policy Requirements.

(1) All Association policies shall provide for a certificate of insurance to be furnished to each Owner upon their request and to the Association.

(2) All insurance coverage obtained by the Board shall be written with a company which is authorized to conduct business in the State of Florida and which satisfies such minimum size and financial strength standards as the Board in the exercise of its reasonable judgment deems appropriate.

(d) Board Authority - Insurance Coverage.

(1) The Board, upon resolution, shall have the authority to require all or any Owner(s) to do any act or perform any work involving portions of the Property which are such Owner's maintenance or repair responsibility, which will, in the Board's reasonable discretion, decrease the possibility of fire or other damage in the Property, reduce the insurance premium paid by the Association for any insurance coverage, or otherwise assist the Board in procuring or maintaining such insurance coverage. However, the Board may not require the Occupant of any Commercial Parcel to alter or refrain from the normal and customary operation of its business if conducted by such Occupant in accordance with all applicable underwriting standards and all applicable laws, ordinances and regulations applicable to the Property.

(2) In addition to, and not in limitation of, any other rights the Association may have, if any Owner does not comply with any reasonable Board requirement under subparagraph (d)(1) above, the Association, upon fifteen (15) days' written notice, may perform such required act or work at the Owner's sole cost and expense. Said cost shall be assessed against the Owner as a Special Assessment in accordance with Article 6 of this Declaration. The Association shall have all rights necessary to implement requirements the Board mandates pursuant to this subparagraph (d), including, but not limited to, a right of entry during reasonable hours and after reasonable notice to the Owner or Occupant of the Parcel, except that access may be had at any time without notice in an emergency situation.

(e) **Disclaimer of Liability.** Notwithstanding the Association's authority to require that work be performed within a Parcel or Unit as set forth herein, each Owner, Unit Owner and Occupant, and their respective tenants, guests, customers, invitees, and licensees, are responsible for their own personal safety and for their property. The Association shall not in any way be considered an insurer or guarantor of safety or security within the Property, nor shall it be held liable for any loss or damage by reason of failure to provide or require safety measures or the ineffectiveness of any safety measures undertaken.

10.3 Insurance Policies. Thirty (30) days prior to the expiration of any policy of property insurance or liability insurance maintained pursuant to the provisions of Section 10.1, the Owners shall deliver copies of proposed binders for the renewal policies to the Association, to be followed within thirty (30) days after the renewal date by copies of the renewal policy, including relevant pages from any blanket insurance policies which it may maintain, evidencing renewal or extension of the required coverage. The property coverage carried under any Shared Policy must provide for all loss proceeds to be paid to and any Insurance Trustee as provided by this Declaration, and used for restoration of the Property as required herein.

10.4 Condominium Insurance. Each Unit Owner shall be responsible to obtain all liability and hazard insurance necessary or desired by the Unit Owner to protect the Unit Owner, the Unit Owner's interest in their Unit and their personal property, and shall be subject to all of the other insurance related requirements set forth in the Declaration of Condominium governing their Unit. The Association shall not be responsible to obtain any property insurance to insure against damage to any Unit (including but not limited to interior walls, ceiling or wall finishes, floor coverings or fixtures) or any personal property of any Condominium Association or Unit Owner. Each Condominium Association shall at all times maintain general liability insurance in amounts not less than as required by its Declaration of Condominium at the original recording thereof, unless otherwise approved by the Board.

10.5 Occupant Insurance. Each Occupant of any Commercial Parcel shall be responsible to obtain all liability and property insurance required by their lease, if any, of their portion of the Property and to protect their personal property; tenant fixtures; inventory; furnishings; wall, floor and window coverings; equipment and all other tenant improvements.

ARTICLE 11. PROPERTY DAMAGE; RECONSTRUCTION; INSURANCE PROCEEDS

11.1 Shared Buildings/Insurance Trustee.

(a) **Payment of Insurance Proceeds.** All Shared Policies to be obtained pursuant to Section 10.1 above shall identify the Commercial Owner as the agent for each related Owner and Unit Owner to adjust all claims arising thereunder, and shall provide that all insurance proceeds shall be paid to the Commercial Owner for distribution as provided hereunder. The Commercial Owner shall be deemed the attorney in fact on behalf of the Owners and Unit Owners in the Shared Building to the extent required to collect all insurance proceeds and to administer or disburse such or deposit same with the Insurance Trustee as provided herein.

(b) Insurance Trustee. The Insurance Trustee shall be selected by the Commercial Owner from time to time. The Insurance Trustee shall be a financial institution with trust powers doing business in the State of Florida, or an attorney at law licensed and practicing in Florida. The Insurance Trustee may retain from the monies held by it the Insurance Trustee's reasonable fees and expenses for acting as Insurance Trustee.

(c) Trustee's Duties. The Insurance Trustee shall have no obligation to earn interest on any monies held by it unless the Commercial Owner directs it to do so. If the monies on deposit are not held in an interest-bearing account pursuant to agreement between the Insurance Trustee and the Commercial Owner, the Insurance Trustee (within thirty (30) days after request from any affected Owner given to the Insurance Trustee and to the other Owner) shall purchase with such monies (to the extent feasible) securities of the most practicable maturities (not in excess of one year) unless in the good faith judgment of the Insurance Trustee it would be impracticable to invest in such securities with monies the Insurance Trustee expects to have to distribute shortly thereafter. The Insurance Trustee shall hold such securities in trust hereunder. Any interest paid or received by the Insurance Trustee on monies or securities held in trust, and any gain on the redemption or sale of any securities, shall be added to the monies or securities so held in trust by the Insurance Trustee. Monies received by the Insurance Trustee pursuant to any of the provisions of this Declaration shall not be mingled with the Insurance Trustee's own funds and shall be held by the Insurance Trustee in trust for the use and purposes herein provided. The Insurance Trustee shall have the authority and duty to disburse funds held by it pursuant to this Declaration in the manner, to the persons, and at the times provided in this Declaration. The Insurance Trustee shall not be liable or accountable for any action taken or for any disbursement of monies in good faith and in reliance on advice of legal counsel. The Insurance Trustee shall have no affirmative obligation to make a determination of the amount of, or to effect the collecting of, any insurance proceeds or condemnation awards, unless the Insurance Trustee shall have given an express written undertaking to do so, which shall otherwise be the obligation of the Commercial Owner. The Insurance Trustee may rely conclusively on an Architect's certificate furnished to the Insurance Trustee in accordance with the provisions of Section 11.1(d) below, and shall not be liable or accountable for any disbursement of funds made by it in reliance upon (and consistent with) such certificate.

(d) The Architect's Certificate. If the Insurance Trustee is required to disburse or authorize disbursement of insurance proceeds, condemnation awards or other funds to pay the costs of repair, reconstruction and/or demolition, the Insurance Trustee shall not be required to make such disbursements more often than at thirty (30) day intervals, and each request for disbursement shall be made in writing at least five (5) days in advance of when payment is requested. Each request for disbursement shall be accompanied by a certificate of the Architect (as defined in Section 14.2), dated not more than ten (10) days prior to the request for disbursement, setting forth the following:

- (1) That the sum then requested to be disbursed has already been paid by or on behalf of an Owner or Owners and should be reimbursed to it or them (in which case the certificate shall name the Owner or Owners), or is justly due to contractors, subcontractors, materialmen, engineers, architects or other persons whose names and addresses shall be stated, who have rendered or furnished, or agreed to render or furnish, certain

services, equipment, and materials, and the principal subdivisions or categories thereof, and the respective amounts so paid or due to each person in respect thereof;

(2) That the sums then requested to be withdrawn, plus all sums previously withdrawn and deductibles paid by the affected Owner(s), do not exceed the cost of the work actually accomplished up to the date of the certificate plus the cost of materials supplied and actually stored on-site; which materials shall be adequately insured against fire, theft and other casualties for the benefit of the affected Owners;

(3) That no part of the cost of the services and materials described in the foregoing paragraph (1) which is being counted as a basis for the then pending application has been the basis of the withdrawal of any funds in any previous application;

(4) That following the making of the requested advance, the funds remaining with the Insurance Trustee will be sufficient to complete the repair and restoration based upon the Architect's estimate of the cost to complete the repair and restoration; and

(5) That the improvements are constructed consistent in all material respects with the related plans and specifications approved by the ARC.

Upon compliance with the foregoing provisions of this Section 11.1(d) the Insurance Trustee shall, out of the moneys held by the Trustee, pay or cause to be paid to the Owners, contractors, subcontractors, materialmen, engineers, architects and other persons named in the Architect's certificate the respective amounts stated in the certificate to be due them.

11.2 Repair and Reconstruction of Common Areas. If any part of any Common Area is damaged by fire or other casualty, the Common Area shall be promptly repaired and/or reconstructed by the Association in accordance with the Building Plans. Without limiting the generality of the foregoing, all Association Parking Lots so damaged shall be promptly repaired and/or reconstructed by the Association.

11.3 Repair and Reconstruction by Owners. If any part of a Parcel is damaged by fire or other casualty, the Parcel shall be promptly repaired and reconstructed by its Owners, subject to the requirements of Article 9 above. Such repair and reconstruction shall be performed in accordance with the Building Plans unless otherwise determined or agreed by the related Owner(s) and approved by the ARC, subject to and consistent with all of the provisions of Article 9 and this Article 11.

(a) **Mandatory Repair and Reconstruction by Condominium Associations.** If any part of a Condominium is damaged by fire or other casualty the damaged part of the Condominium shall be promptly repaired and reconstructed by the Condominium Association in accordance with the Building Plans, subject to Article 9 above, unless otherwise approved or determined by the Condominium Unit Owners, the Condominium Association and the Commercial Owner within the related Building (if such repair or reconstruction affects the

Commercial Parcel). A Condominium Association shall be entitled to receive any related insurance proceeds held by an Insurance Trustee by reason of such damage to the extent such relates to work within the Condominium that is not under the supervision of the Commercial Owner, for application to the cost and expense of repair and reconstruction, subject to the requirements of Article 9 and this Article 11. Any modifications from the Building Plans shall be subject to the approval of the ARC to the extent required herein.

(b) Mandatory Repair and Reconstruction by Commercial Owners. If any part of a Commercial Parcel is damaged by fire or other casualty, the damaged part of the Commercial Parcel shall be promptly repaired and reconstructed by the Commercial Owner in accordance with the Building Plans, unless otherwise approved or determined by the Commercial Owner and any related Condominium Association within the related Building (if such repair or reconstruction affects the Condominium Parcel). The Commercial Owner shall be entitled to receive all insurance proceeds held by the Insurance Trustee by reason of such damage, for application to the cost and expense of repair and reconstruction, subject to the requirements of Article 9 and this Article 11. Any modifications from the Building Plans shall be subject to the approval of the ARC to the extent required herein.

(c) Determination Not to Repair. If any Building is damaged or destroyed and the Owners elect not to reconstruct according to the Building Plans the Lot shall be cleared of all debris and any remaining improvements shall be appropriately repaired or modified to be safe and not unsightly, and as approved by the ARC.

11.4 Deductibles. Applicable insurance deductibles shall be borne by the Owner of the affected Parcel(s). Deductibles as to claims related to damage to Common Areas shall be a Shared Expense collectable by Shared Expense Assessment or Special Assessment. Any shortfall in insurance proceeds (including but not limited to deductibles) in a Shared Policy related to the cost of required repairs or reconstruction in a Shared Building shall be a Shared Building Expense.

11.5 Damage to Multiple Parcels. In the event a Commercial Parcel and a Condominium located within a Shared Building are damaged simultaneously by a fire or other casualty, or portions of a single Parcel which affect the other Parcel are damaged (e.g. structural elements) the damage shall be repaired and/or reconstructed in a reasonable and coordinated manner under a single construction contract executed and supervised by the Commercial Owner on behalf of the Building Owners and Unit Owners, and the affected Commercial Owner shall establish and maintain a schedule for coordinated performance of all such work in an orderly and efficient manner. In a Shared Building the Commercial Owner shall only be responsible to oversee such work to the extent such relates to portions of the Building for which the Commercial Owner has a Shared Maintenance Responsibility. However, in such event if the Board determines in its sole discretion that it is in the best interest of the Veranda Park project that the Association perform such repair and/or reconstruction on behalf of the affected Owners, the Association may elect to do so by notice to the Owners. In such event all related insurance proceeds shall be made available to the Association for the performance of such activities as disbursements from the Insurance Trustee pursuant to the provisions above, and the affected Owners shall be responsible for the payment of all deductibles and additional costs and expenses required to perform such repair and/or reconstruction, together with an administrative fee of ten

percent (10%) of the total of such repair and/or reconstruction costs and expenses, which deductibles and additional sums may be collected by the Association from the affected Owners by Reconstruction Assessment(s) if necessary. The foregoing provision shall not be construed to obligate the Association to perform any repair or reconstruction activities at any time. The foregoing provision shall be in addition to the rights of the Association pursuant to Section 11.6 below, and the Association shall have an easement to perform same by its agents, employees and contractors.

11.6 Self Help. If at any time an Owner fails to undertake and complete any work of repair, maintenance and/or reconstruction required of it pursuant to this Article 11, Article 9, Article 13 or elsewhere in this Declaration, the Association may give written notice to that effect to that Owner and to any other affected Owner, specifying how the repair and reconstruction are not proceeding diligently. If, after the giving of notice, the work of repair and reconstruction is not proceeding diligently, then, subject to the defaulting Owner's right to dispute as set forth below, the Association may in its sole discretion as determined by the Board perform the repair and reconstruction and may take all appropriate steps to carry out the same, including without limitation, an easement for entry onto the Parcel of any Owner or Unit Owner by the Association, its agents, employees and contractors to the extent necessary to perform the repair and reconstruction. In such event, the affected Owner shall reimburse the Association for all of the Association's costs in performing such work, plus an administrative fee of fifteen percent (15%) of the total of such costs, and the Association may make a Special Assessment upon the Parcel for the recovery all such costs. If at any time an Owner disagrees with the Association as to whether the work of repair and reconstruction by the Association is proceeding diligently or properly, the Association may suspend work on such repair or reconstruction until the dispute is settled.

11.7 Repair and Reconstruction Procedures. If required by the Board, all plans and specifications for repair or reconstruction under this Article 11 shall be prepared or approved by the Architect (if applicable) designated in accordance with Section 14.2, and must be approved by the ARC pursuant to Article 12. Plans and specifications for any repair or reconstruction shall be developed consistent with the then existing Building Plans, unless otherwise determined by the applicable Owners and as approved by the ARC. The contractor shall be chosen in the manner provided in Section 14.1. The contractor shall work under the administration of the Architect (if required by the Board) and the Owner (or the Association, if applicable) responsible for causing the repair and reconstruction to be performed.

11.8 Application of Insurance Proceeds and Other Funds to Repair and Reconstruction.

(a) Insufficient Insurance Proceeds.

(1) Damage within Parcels. If the cost of repair and reconstruction within a Parcel exceeds the available insurance proceeds paid under property insurance policies maintained by Owner(s), (including but not limited to deductibles) the excess cost and expense shall be borne by the related Owner(s).

(2) Damage to Common Areas. The costs and expenses of repairing and restoring Common Areas shall be allocated among the Owners as a Shared Expense Assessment. If in any case of repair or reconstruction which is to be performed by the Association, the Architect's estimate of the cost and expense of performing the repair or reconstruction (or, if a fixed cost construction contract has been executed, the amount of that contract) plus all other expenses estimated by the Architect, exceeds the amount of available insurance proceeds plus any available reserves, the Association shall levy a Reconstruction Assessment as necessary against each Parcel for its proportionate share of the amount of the excess cost and expense (recognizing the general allocation of such as sixty percent (60%) to the Commercial Owners and forty percent (40%) to the Condominium Unit Owners).

(3) Failure to Pay Assessment. If any Owner fails to pay its Reconstruction Assessment, the defaulting Owner's obligation may be enforced by the Association as provided in Article 6, and a lien placed on the defaulting Owner's Parcel securing payment of such Assessment which may be foreclosed in accordance with this Declaration.

(b) Excess Repair and Reconstruction Funds. Upon completion of repairs and reconstruction of damage to the Common Areas, any funds still held by the Association in excess of the cost of performing the repairs and reconstruction shall be deposited into the general fund of the Association and used to offset Shared Expense Assessments in the following year.

11.9 Legal Variances. If to perform any repair or reconstruction provided for in this Article 11 it shall be necessary to obtain a variance, special permit or exception to or change in zoning or other laws ("variance") in order to repair or restore the improvements to their condition as described in the Building Plans immediately prior to the damage, and if the Owner responsible for carrying out the repair and reconstruction reasonably believes it is possible to obtain the variance, and so notifies the other Owners in writing, then the other Owners shall cooperate to obtain the variance.

11.10 Costs of Permits & Variances. If the services of architects, engineers, surveyors, legal or other professionals are necessary to obtain the variance, the Owner responsible for carrying out the repair and reconstruction shall retain the appropriate professionals to perform the service. The legal, architectural and/or other fees and all other costs and expenses of applying for obtaining a variance shall be considered a part of the cost and expense of carrying out the repair and reconstruction. While the variance is being diligently sought, there shall be no obligation to commence any repair or reconstruction until such is obtained or denied.

11.11 Failure to Obtain Legal Variances. If any repair or reconstruction to be performed under this Article 11 cannot be carried out in compliance with the law, and if the variance is not obtained pursuant to the immediately preceding paragraph within six (6) months of the date of the casualty, then necessary adjustments shall be made in the plans and specifications for the repair and reconstruction so that the Building(s), as repaired and restored

shall meet all requirements of law, subject to the approval of the ARC. However, no substantial reduction in the floor area contained within a Condominium shall be made without the consent of the Unit Owners directly affected by the reduction, which shall not be unreasonably withheld. If that Unit Owner is unwilling to consent, and if it is not feasible to make the adjustments without substantially reducing floor areas, the repair and reconstruction shall not be performed. Instead, any insurance proceeds, less costs and expenses paid or incurred in applying for the variance, shall be paid to the Unit Owner(s) in reasonably proportion to their respective property losses.

11.12 Repairs and Reconstruction Not Performed. If repair and reconstruction is not to be performed because of Section 11.11, then the improvements within each Parcel shall be repaired and restored to the fullest extent possible in compliance with the requirements of this Declaration, the ARC and all laws, rules, orders, ordinances, regulations and requirements of any government or municipality or any agency thereof having jurisdiction. Any demolition work to be done shall be performed pursuant to the reasonable requirements of the Association and the ARC.

(a) The demolition, or repair and reconstruction, shall be mandatory and shall be performed by the Owner of the damaged Parcel, who shall be entitled to retain any insurance proceeds due to that Owner on account of the damage.

(b) The cost of the demolition, repair and reconstruction shall be paid by the affected Owner.

(c) Notwithstanding the foregoing, if pursuant to this Article 11 repair or reconstruction is not to be performed as to a particular Parcel, the Owner of the Parcel shall not demolish any part of the Parcel which serves as a support for any other Parcel or any parts which contain facilities or areas which serves another Parcel unless doing so is necessary to comply with the applicable law or unless the Parcel is to be demolished.

11.13 No Reliance by Contractors. No contractor, subcontractor, mechanic, materialman, laborer or any other person whatsoever, other than the Owners and Unit Owners, as applicable, shall have any interest in or right to impose a lien upon, any funds held by the Insurance Trustee.

ARTICLE 12. ARCHITECTURAL CONTROL

12.1 Architectural Review.

(a) The Veranda Park project shall be developed with a consistent architectural style and high level of aesthetic appeal. It is the intention of this Declaration that the original architectural design of the Veranda Park project be preserved, and that all improvements be of high quality and complimentary of one another. By acceptance of a deed to any portion of the Property, each Owner and Unit Owner agree to be subject to the architectural and use limitations necessary in order to maintain such consistency within the project. As such, in addition to any other requirements for the approval or consent of the ARC otherwise set forth in this Declaration, (1) no material improvement, alteration, modification, reconstruction, restoration or addition to any of the Lots, Buildings or other structures or improvements in the Property which affects the structural condition of a Building or which affects the exterior

appearance of a Lot, Building, structure or improvement or is visible to the public from outside of any Building, and (2) no use of or upon the Property which materially affects the exterior appearance of any portion of the Property shall be made without the prior written consent and approval of the Association acting through an Architectural Review Committee (the "ARC"). In furtherance thereof, no improvements structure, flag, banner, awning, sign, outdoor bench or other furniture, outside lighting, fence, hedge, wall, walk or other structure or planting shall be constructed, erected, modified, planted or located on the Property until plans and specifications showing the nature, kind, shape, height, materials, floor plans, color scheme and the location of same shall have been submitted to and approved in writing by the ARC. Refusal by the ARC of approval of plans, specifications, location or use may be based upon any grounds, including purely aesthetic considerations, which the ARC, in its reasonable discretion, deems sufficient. Without limiting the generality of the foregoing, the ARC shall have jurisdiction over:

- (1) Any modifications, additions, or alterations made on or to the structure, exterior appearance or surface of any Building or other improvement within the Property,
- (2) Work performed on the inside of a Building which impacts the Building structurally,
- (3) Repair, reconstruction or restoration pursuant to Article 11 or Article 13 of any Building or other improvements damaged by fire or other casualty or affected by condemnation,
- (4) Refinishing, repair and/or reconstruction of the exterior walls or surfaces of any Building,
- (5) All features, conditions, improvements or items located on or within any Building which are visible to the public from outside of the Building,
- (6) Parking lots and facilities located on any Lot, which are not Association Parking Lots, and
- (7) All items placed, stored, or located on any balcony, porch, arcade, entry area, sidewalk or other outdoor area within the Property.

(b) The ARC shall consist of three (3) or more persons designated by the Board.

(c) As part of the application process, three (3) complete sets of plans and specifications prepared by the Architect or other person found to be qualified by the ARC shall be submitted for approval by written application on forms provided or required by the ARC. If the information submitted to the ARC is, in the ARC's opinion, incomplete or insufficient in any manner, it may request and require the submission of additional or supplemental information.

(d) The ARC shall have the right to refuse to approve any plans and specifications which are not suitable or desirable, in its reasonable discretion, for aesthetic or any

other reasons. In approving or disapproving such plans and applications, the ARC shall consider the suitability of the proposed improvements, structure or landscaping and materials of which the same are to be built, the site upon which it is proposed to be erected, the harmony and consistency thereof with the surrounding area and the remainder of the Veranda Park project, and the effect thereof on adjacent or neighboring property.

(e) Unless specifically excepted by the ARC, all improvements for which approval of the ARC is required under this Declaration shall be completed within a reasonable time from the date of commencement of said improvements or within the time set by the ARC if the approval is so conditioned.

(f) If the ARC fails to specifically approve or disapprove the plans and specifications submitted in final and complete form, within thirty (30) days after written request for approval, such plans and specifications shall be deemed approved.

(g) There is specifically reserved unto the ARC the right of entry and inspection upon any Parcel or Unit for the purpose of determination by the ARC whether there exists any improvement or condition which violates (1) the terms of any approval by the ARC, (2) the terms of this Declaration or (3) any other covenants, conditions and restrictions to which its deed or other instrument of conveyance makes reference. The ARC is specifically empowered to enforce the provisions of this Declaration by any legal or equitable remedy, and if it becomes necessary to resort to litigation to determine the propriety of any improvement, use or condition, or to remove any unapproved improvement, use or condition, the prevailing party shall be entitled to recovery of all court costs, expenses and reasonable attorney's fees in connection therewith. The Association shall indemnify and hold harmless the ARC members from all costs, expenses and liabilities, including but not limited to attorney's fees incurred, by virtue of their service upon the ARC.

(h) The ARC may adopt such further rules and regulations it deems necessary to carry out its functions and purposes hereunder.

(i) The ARC may impose reasonable fees and charges upon Owners to enable it to carry out its functions.

(j) The ARC has the right, but not the obligation, to grant waivers for minor deviations and infractions of this Declaration. The granting of any waiver for any portion of the Properties may be given or withheld in the ARC's sole discretion and a prior grant of a similar waiver shall not impose upon the ARC the duty to grant new or additional requests for such waivers.

(k) The Association, the ARC or any officer, employee, director or member thereof shall not be liable for damages to any persons submitting plans and specifications for approval by reason of mistake in judgment, negligence or nonfeasance arising out of or in connection with the approval, disapproval or failure to approve any plans and specifications. Every person who submits plans and specifications for approval agrees, by submission of such plans and specifications, that it will not bring any action or suit against the Association or the ARC to recover any such damages. Neither the Association nor the ARC shall be deemed to

have endorsed or confirmed the completeness, accuracy or quality of any plans or specifications submitted, and shall not be held liable for any defects therein, regardless of whether such are approved for use by the ARC. The ARC shall not be reviewing any plans or specifications for the purpose of confirming the safety of any improvements, adequacy of any engineering services performed, structural capacity or capability, or compliance with any law, rule or regulation. All persons submitted new plans and/or specifications for approval by the ARC shall be responsible to confirm all such safety, engineering, structural capability and legal compliance matters. Any Owner or Unit Owner receiving an approval from the ARC shall indemnify and hold harmless the Association, the Board and the ARC from any claims, liabilities or expenses arising from or related to any claims or actions by any party related to such approval, including but not limited to attorneys' fees and costs incurred.

(l) Without the approval of the ARC and the affected Commercial Owner, Condominium Associations and Unit Owners will not make, nor permit to be made, any substantial alteration of any part of a Condominium which necessitates the erection of additional columns, bearing walls, or other structures upon the Commercial Parcel for the support of the Condominium. No Commercial Owner shall substantially modify any structural element included within its portion of any Building in a manner which would negatively impact or affect the structural support of a Condominium also included within the Building without the consent of the Condominium Association and the ARC.

(m) The exterior wall surfaces of certain of the Buildings in the Veranda Park project have been constructed with a sophisticated finish process which creates a unique aesthetic affect which is fundamental to the identity, character and value of the entire Veranda Park project. As such, the ARC may require any Owner performing any repair or reconstruction of any Building hereunder to use specific Building wall finish contractors and finishing techniques as designated by the ARC. However, the ARC shall not be obligated to require that the same sophisticated finish process be used in the original construction of Buildings constructed within Veranda Park.

(n) With respect to parking lots or parking facilities located on any Lot, the ARC may require consistency with respect to parking space striping (i.e. color and pattern), landscaping and other related design features in order to preserve the compatibility of the parking facilities within the Veranda Park project.

(o) With respect to any repair or reconstruction to be performed pursuant to Article 11 or Article 13, the plans and specifications to be submitted and approved by the ARC, and the work to be performed by the Owners, shall also include all the areas within any Lot between the Lot boundary and the boundary of the Building. All improvements to be repaired or restored within such areas shall be restored to their condition prior to any casualty damage or condemnation, to the extent reasonably possible.

(p) Any approval granted by the ARC hereunder may be revoked by the ARC if the activity or work which is the subject of the approval is not completed by the Owner or Unit Owner within one (1) year after the date of the approval.

12.2 Compliance with Laws; Discharge of Liens. Every Owner making alterations shall comply in all respects with all laws, rules, orders, ordinances, regulations and requirements of any government or municipality or any agency thereof having jurisdiction and shall, within fifteen (15) days after receipt of written demand from any other Owner, discharge (by the filing of a bond or otherwise) any construction lien or other lien asserted against the Parcel of the other Owner by reason of the making of the alterations. An Owner shall, to the extent reasonably practicable, make alterations in a manner as to minimize any noise or vibration or odor which would disturb an Occupant or Occupants of a Parcel owned by any other Owner.

12.3 Amendment of Recorded Documents or Building Plans. Upon completion of any alteration to any improvements, the Building Plans shall be amended as needed to reflect the alteration "as-built," at the expense of the Owner or Unit Owner responsible for the alteration. Upon the completion of any substantial addition or alteration of property within a Condominium, the Declaration of Condominium shall be amended as required by the Condominium Act..

12.4 MetroWest Design Review Board. Any approval by the ARC hereunder shall be in addition to, and not in lieu of, any approval of any proposed improvement or alteration of any portion of the Property required to be obtained from the Design Review Board (the "DRB") pursuant to the Master Declaration. Each Owner and Unit Owner shall be solely responsible to obtain all required approvals from the DRB, at their sole expense. The ARC shall not be required to review or approve any proposed alteration or improvement to any portion of the Property prior to the Owner or Unit Owner obtaining all required approvals as to such from the DRB, and providing copies of such approvals to the ARC. The ARC shall not be obligated to grant any approval merely because the DRB has granted an approval as to the same requested alteration or improvement.

ARTICLE 13. CONDEMNATION

13.1 Shared Buildings; Payments to Insurance Trustee. Any awards for damages, direct or consequential, resulting from the taking, other than a temporary taking, by the exercise of the power of eminent domain, by any sovereign, municipality or other public or private authority, of all or any part of a Shared Building shall be paid to the Insurance Trustee related to that Building as provided for in Article 11.

13.2 Allocation of Awards. Awards received by the Insurance Trustee pursuant to Section 13.1 shall be allocated among the affected Owners and Unit Owners in the same proportion as the damage to each Owner's Parcel or Unit and all easements and other appurtenances thereto bears to the damage to all of the Parcels and Units and easements and other appurtenances thereto, subject however to the provisions of this Section 13.2. If the damages to the Owner's Parcel or Unit and easements and other appurtenances thereto have already been finally determined by a court of law or equity in connection with the taking proceeding, that determination shall be conclusive as to the proportions of the total award to be allocated to each of the Owners.

13.3 Repair and Reconstruction Following Condemnation.

(a) If a taking authority takes a portion of the improvements solely within one Parcel, which taking has no structural or other material impact on another Parcel, a full repair and reconstruction of the remaining improvements shall be performed by the affected Owner, subject to Article 9 above. In such event occurring in a Shared Building, the Owner shall be entitled to withdrawal from the Insurance Trustee for application to the cost of the repair and reconstruction that part (which may be up to one hundred percent (100%)) of any condemnation award or awards that are paid to the Insurance Trustee and allocated to the Owner pursuant to Section 13.2, subject to compliance with Articles 9 and 12 hereof. All disbursements shall be made pursuant to the procedures, and subject to the requirements, of Section 11.1 above.

(b) If there is a taking as to a Shared Building to which the preceding paragraph is not applicable, subject to the provisions of Section 13.5, a full repair and reconstruction of any damage to the remaining portions of the Building(s) occasioned by the taking shall be performed by the Owners under the supervision of the Commercial Owner consistent with the requirements of Article 9 and Section 11.5 above. The plans and specifications for the repair and reconstruction shall be subject to the approval of the ARC.

(c) A general contractor shall be selected in the manner provided in Section 14.1 below. As to repairs and reconstruction pursuant to Section 13.3(b) above, the related Commercial Owner is hereby authorized, empowered and directed to instruct an Insurance Trustee from time to time as the repair and reconstruction progresses, to disburse to the contractor in accordance with the Architect's certificate issued pursuant to Section 11.1 the condemnation awards paid to the Insurance Trustee pursuant to Section 13.1 by reason of the taking and any other monies deposited with the Insurance Trustee pursuant to Section 13.4, for application to the cost and expense of the repair and reconstruction. Each instruction given by the Commercial Owner to the Insurance Trustee to disburse funds for the cost and expense shall be accompanied by a written statement of the Architect setting forth the part of the costs which is to be borne by each of the respective Owners pursuant to the allocation provided for in Section 13.4. The Insurance Trustee shall charge each Owner's part of the cost and expense against the part of the condemnation award or awards allocated to the Owner pursuant to Section 13.2.

(d) Upon the approval of the Board, in its sole discretion, the Association may elect to perform the repairs and reconstruction to the Building or other improvements following a condemnation action, if the Board determines that such is in the best interest of the Veranda Park project, and the Association shall have an easement for such purposes. The foregoing shall not be construed as an obligation by the Association to perform any such repairs or reconstruction. In such event, all condemnation proceeds shall be made available to the Association from the Insurance Trustee as provided herein, and the affected Owners shall be responsible for the payment of any excess sums required to complete such work, which funds (together with an administrative fee of ten percent (10%) of the total cost and expense of such work) the Association may obtain through a Reconstruction Assessment from the affected Owners.

(e) Any repair and/or reconstruction of any Common Area following a condemnation shall be performed by the Association according to the terms of this Article 13.

13.4 Allocation of Costs of Repair and Reconstruction. All condemnation awards shall first be used to fund repairs and reconstruction to be performed under Section 13.3. To the extent the condemnation awards are insufficient to fully fund any repairs and reconstruction to be performed under Section 13.3, or if there are no awards, the costs of performing the repair and reconstruction provided in Section 13.3 shall be borne by the respective Owners in that proportion which the cost and expense of repairing and restoring the improvements within the Parcel of each Owner, respectively, shall bear to the entire costs and expense of the repair and reconstruction.

(a) If the condemnation awards exceed one hundred twenty percent (120%) of the estimated cost of repair and reconstruction as determined by the Architect pursuant to Section 13.3, any surplus awards in excess of one hundred twenty percent (120%) shall be retained by the Owners, with the amount of such surplus to be distributed to each Owner in the respective proportions determined under Section 13.2 to be their respective shares of the condemnation awards. Any balance shall be held and disbursed to fund reconstruction and repair.

(b) If the cost of repair and reconstruction in a Shared Building as determined by the Architect exceeds the amount of the condemnation awards, a Shared Building Expense payment for the difference shall be promptly levied by the Commercial Owner as to all affected Owners for the amount determined as provided in the second sentence of the first paragraph of this Section 13.4. The payments shall be made to and disbursed by the Insurance Trustee.

(c) If any Owner shall fail to pay the Shared Building Expense, the defaulting Owner's obligation may be enforced, and a lien on the defaulting Owner's Parcel securing payment of the Assessment may be foreclosed, by the other Owner in accordance with Article 6 of this Declaration.

(d) Upon completion of any repair and reconstruction of a Building in accordance with this Article 13 any condemnation awards and Shared Building Expense payments which remain held by an Insurance Trustee after payment of all costs and expenses shall be refunded to the Owners in the respective proportions by which each Owner contributed to the funds, attributing to each Parcel as its contribution any condemnation award amount allocated to the Owner under Section 13.2 plus any Reconstruction Assessment paid by the Owner under this Section 13.4.

13.5 Temporary Taking. In the event of a taking of the temporary use of any space, the respective Owners of Parcels, or Unit Owners of Units, in which the space or spaces are located shall be entitled to receive directly from the taking authority any award or awards.

ARTICLE 14. SELECTION OF THE ARCHITECT AND CONTRACTORS; BUILDING PLANS.

14.1 Selection of Contractors. Subject to right of the Commercial Owner to select the contractor as to Shared Buildings, when any repair, reconstruction, demolition, removal of debris or filling required to be performed pursuant to Article 11 or Article 13, the affected Owner shall choose the contractors who will perform the work, subject to the approval of the ARC, which

shall not be unreasonably withheld. However, any contractor retained to prepare, restore or reconstruct the exterior walls of any Building (and the techniques to be employed in such work) shall be approved by the Association in accordance with the Association's regulation and control over the finishing or refinishing of exterior Building walls as provided herein. Further, in any situation wherein the Association elects to performs any maintenance, repair, replacement or reconstruction on any Owner or Unit Owner's Parcel or Unit pursuant to this Declaration the Association shall select all of the contractors to perform such work.

14.2 Selection of the Architect. In each circumstance where an Insurance Trustee is to hold and disburse insurance or condemnation proceeds hereunder the related Commercial Owner shall appoint an architect related to the disbursement of those funds (as to each such appointment, the "Architect").

14.3 Building Plans. The Association shall maintain a current copy of the Building Plans at all times. The Owners shall, at their sole expense, provide updated Building Plans to the Association upon the completion of any construction or reconstruction of any improvements within the Property. The Association shall also maintain Building Plans with respect to all Common Area improvements. In all cases in this Declaration where any party is obligated to repair or reconstruct any Building or improvements in accordance with the Building Plans, such requirement shall be modified to be consistent with any legal requirements in effect at the time of such repair or reconstruction which requires any modification to the Building Plans. In such event all such modifications shall be subject to the reasonable approval of the ARC.

ARTICLE 15. REMEDIES

15.1 Remedies. The remedies provided in this Declaration shall not be exclusive, and if there is a breach of any of the terms, covenants or conditions hereof, any aggrieved Owner or Unit Owner shall be entitled to pursue any remedies available at law or in equity, including specific performance, in addition to or in lieu of any of the remedies provided herein, provided any such action relates (and is limited) to harm suffered directly by that Owner or Unit Owner. Further, the Association may enforce any of the restrictions, obligations, covenants, easements or other provisions of this Declaration by any action at law or in equity, including but not limited to recovery of damages, injunctive relief and specific performance. It is not the intention of this Declaration that any Occupant of any Unit or Parcel who is not also the Owner or Unit Owner of that Parcel or Unit shall have any direct rights of enforcement pursuant to this Declaration. All such enforcement rights are held by the Owners, the Unit Owners and the Association. No easement rights provided herein are granted to, or enforceable by, any such Occupant. All use rights of any Occupant as to any easement hereunder are only such as are granted by an Owner or Unit Owner pursuant to a lease or other appropriate delegation, as permitted herein.

15.2 Costs of Enforcement. In the event of any dispute between any parties related to the enforcement of this Declaration, the prevailing party shall recover from the non-prevailing party all attorney's and paralegal's fees and costs incurred related thereto, including but not limited to such incurred without trial, pre-trial, during trial or at any appellate court level. Further, any of such fees and costs incurred by the Association in enforcing said obligation shall be recoverable as a Special Assessment against any non-prevailing Owner or Unit Owner. Notwithstanding any other provision herein to the contrary, the Association may bring a legal

action directly against a Unit Owner with respect to the violation of any of the terms, conditions or provisions of this Declaration, including but not limited to such included within Article 8 above.

15.3 Compliance with Declarations. Every Owner, Unit Owner, Occupant and their guests, tenants and invitees shall comply with the Master Declaration and all of restrictions, covenants and other provisions set forth herein and any and all rules and regulations which from time to time may be adopted by the Board. Failure of an Owner, Unit Owner, Occupant or their guests, tenants, invitees or licensees to comply with such restrictions, covenants or rules and regulations shall be grounds for immediate action, which may include, without limitation, an action to recover sums due for damages, injunctive relief, or any combination thereof. The offending Party shall be responsible for all costs of enforcement including attorneys' fees actually incurred and court costs.

15.4 Fines. In addition to all other remedies, and to the maximum extent lawful, in the sole discretion of the Board a fine or fines may be imposed upon an Owner for failure of an Owner or its Occupants, Unit Owners, guests, tenants, invitees or licensees to comply with any covenant, restriction, rule or regulation. The Board may impose Special Assessments for the payment of such fines against the Parcel owned by the Owner in the maximum amounts permitted by law from time to time. Fines shall be paid not later than five (5) days after notice of the imposition or assessment of the penalties. Fines shall be treated as a Special Assessment pursuant to Article 6. Such fines shall not be construed to be an exclusive remedy and shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled; provided, however, any penalty paid by the Owner shall be deducted from or offset against any damages which the Association may otherwise be entitled to recover by law.

15.5 Jury Trial Waiver. All parties acquiring title to any portion of the Property, by acceptance of a deed thereto, shall be deemed to have waived the right to trial by jury in any action, proceeding or counterclaim pertaining to the Property or this Declaration.

ARTICLE 16. NOTICES

Any notices permitted or required under this Declaration shall be deemed given when they are deposited in the U.S. Mail, addressed to the appropriate party at the address shown below (or to such other address as may be designated in writing by the recipient from time to time) by registered or certified mail, return receipt requested.

If to the Association: Veranda Park Commercial Property Owner's Association, Inc.

2121 S. Hiawassee Rd
Orlando, FL 32835

ARTICLE 17. HEIRS, SUCCESSORS AND ASSIGNS

17.1 Provisions Run with the Land. This Declaration is intended to and shall run with the real property benefited and burdened hereby, and shall bind and inure to the benefit of the parties hereto and their successors in title.

17.2 Release on Conveyance. If any person or entity (the "Grantor") who owns all or any portion of a Parcel conveys all of that interest to another person (the "Grantee") the Grantor shall from the time of the conveyance be entirely relieved from the obligation to observe and perform all covenants and obligations that the Grantor would otherwise be liable to observe and perform thereafter by virtue of ownership of the interest conveyed, provided that the Grantor shall continue to have personal liability for all unpaid Assessments owing prior to the date of transfer, which Assessments shall also remain secured by the terms of this Declaration. The Grantee shall from the time of that conveyance be deemed to understand and agree that the duty to observe and perform all such covenants and obligations imposed by this Declaration is borne by the person owning the interest conveyed. No Grantor shall be released by virtue of this Section 17.2 from liability incurred under any covenant or obligation in this Declaration prior to conveying all of its interest.

ARTICLE 18. SECURITY

The Association may, at the sole discretion of the Board, implement a security program for the Veranda Park project. The cost of any such program shall be Shared Expense to be reimbursed by Assessment from the Owners. In such event, all security personnel shall have access as reasonably required to all portions of the Property to perform routine maintenance and security services, including, but not limited to access to the common hallways of each of the Condominiums at all hours. Further, the Association may locate security cameras in all of the public areas of the project for purposes of supplementing such security services, and shall have an easement for the location, maintenance, repair and replacement of such security devices over or upon all reasonable of suitable locations within the Property. Such public areas include, but are not limited to, common hallways, elevators, stairwells and other common areas within any Building, Commercial Parcel or Condominium.

NOTWITHSTANDING THE FOREGOING PROVISIONS OF THIS ARTICLE 18, THE ASSOCIATION SHALL NOT BE LIABLE IF SECURITY SERVICES AND/OR SECURITY CAMERAS ARE NOT PROVIDED AT VERANDA PARK. NEITHER THE ASSOCIATION NOR THE OWNERS ARE INSURERS OR GUARANTORS OF THE SAFETY AND SECURITY OF PERSONS OR PROPERTY WITHIN VERANDA PARK. ALL PERSONS USING OR OCCUPYING ANY PORTION OF VERANDA PARK ARE RESPONSIBLE FOR THEIR OWN SECURITY AND THE PROTECTION OF THEIR OWN PROPERTY.

THE ASSOCIATION IS NOT LIABLE IN ANY WAY FOR LOSS, DAMAGE OR INJURY RESULTING FROM ANY ALLEGED OR ACTUAL LACK OF SECURITY, OR THE LACK OF EFFECTIVENESS OF ANY SECURITY MEASURES UNDERTAKEN. THE ASSOCIATION MAKE NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, RELATIVE TO ANY FIRE PROTECTION SYSTEM AND/OR BURGLAR ALARM SYSTEM, AND/OR OTHER SECURITY SYSTEMS RECOMMENDED OR INSTALLED, OR ANY SECURITY MEASURES UNDERTAKEN WITHIN VERANDA PARK.

**ARTICLE 19. RIGHT OF FIRST REFUSAL TO PURCHASE
CONDOMINIUM UNDER CERTAIN CIRCUMSTANCES**

In the event the Unit Owners of any Condominium, pursuant to the terms of their Declaration of Condominium or otherwise, elect at any time to terminate their Condominium, the Commercial Owner located within the same Building as the related Condominium shall have a right of first refusal with respect to the purchase of the Condominium property, either through private sale or sale arising from an action for partition. In the event that any offer is made by any third party to purchase the Condominium assets which is acceptable to the Unit Owners, the Condominium Association and Unit Owners shall provide written notice of such offer, including a detailed rendition of the terms thereof, to the Commercial Owner. The Commercial Owner shall have the right to purchase the Condominium assets under terms identical to said third party offer, provided the Commercial Owner gives notice to the Condominium Association of its acceptance of such offer within thirty (30) days after receipt of the notice from the Condominium Association. In the event of such election by the Commercial Owner the parties shall proceed to close the transaction upon reasonable and customary terms consistent with the third party offer. In the event that the Commercial Owner fails to exercise its right of first refusal within said thirty (30) day period, the Condominium Association and Unit Owners may proceed forward with the acceptance of the third party offer, subject to all of the liabilities and obligations of this Declaration. If such a third party sale fails to occur for any reason the right of first refusal in favor of the Commercial Owner shall continue through any successive offers made by any party, until a sale occurs. Further, in the event that the Commercial Owner fails to exercise its right of first refusal with respect to a third party offer and the Condominium Association and Unit Owners accept the third party offer, but thereafter a proposal to modify the terms of sale with said third party is made by the buyer (or such a proposal by the Condominium Association and/or Unit Owners is acceptable to said buyer), such modified offer shall be subject to this Article 19 and shall be presented to the Commercial Owner by written notice from the Condominium Association, and the Condominium Association shall have a right to accept such modified terms within thirty (30) days of receipt of such notice as provided above, and to purchase the Condominium assets as described above. Any Condominium Parcel which is the subject of a termination of its Condominium by its Unit Owners, and any successor owner of that Parcel, shall be and remain subject to all of the terms, conditions, restrictions and other provisions of this Declaration, including but not limited to Section 8.11 above, except as modified or released by the Board.

ARTICLE 20. AMENDMENT

In addition, but subject to any other manner herein provided for the amendment of this Declaration, the covenants, restrictions, easements, charges and liens of this Declaration may be amended, changed, corrected, modified or added to at any time and from time to time upon the execution and recordation of an instrument executed by the President of the Association, attested to by its Secretary and certifying that the amendment set forth in the instrument was adopted by a vote of at least two-thirds (2/3) of the votes of the Members.

ARTICLE 21. MISCELLANEOUS

21.1 Waiver. No provision in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce it, irrespective of the number of failures to enforce which may have occurred previously.

21.2 Gender; Number. The use of any gender in this Declaration shall be deemed to include all other genders and the use of the singular shall be deemed to include the plural, and vice versa, unless the context otherwise requires.

21.3 Governing Law. This Declaration shall be governed, construed, applied and enforced in accordance with the laws of Florida including matters affecting title to all real property described herein.

21.4 Limitation on Powers. Anything in this Declaration to the contrary notwithstanding, the existence or exercise of any easement, right, power, authority, privilege or duty of the Association as it pertains to any Condominium which would require any Condominium Association or Condominium Developer to violate an applicable provision of the Condominium Act, or cause the Association or any Commercial Parcel to become subject to the Condominium Act, shall be null, void and of no effect to the extent, but only to the extent necessary to avoid such violation or subjection to the provisions of the Condominium Act. This Declaration does not create a condominium form of ownership. It is the intent of this Declaration that neither the Association nor any Commercial Owner be deemed to be a condominium association, and that the Common Areas located in the Property not be deemed to be common elements of any Condominium, within the meaning of any applicable laws or administrative rules or for any other purpose.

21.5 Master Declaration. The terms and conditions of this Declaration shall be subject to all of the provisions of the Master Declaration. In the event of a conflict between the Master Declaration and the terms of this Declaration, the terms of the Master Declaration shall prevail.

Exhibit "A"

The Property

All of the lands encumbered by the plat of Veranda Park, recorded in Plat Book 53, Pages 26 through 30, in the Public Records of Orange County, Florida, including but not limited to all Lots, Tracts and Streets described therein.

Exhibit "B"
ARTICLES OF INCORPORATION
OF
VERANDA PARK COMMERCIAL PROPERTY OWNERS
ASSOCIATION, INC.

(A Not for Profit Corporation Under the Laws of the State of Florida)

This not for profit corporation is formed under Chapter 617, Florida Statutes, as amended, and it is hereby adopted the following Articles of Incorporation:

ARTICLE I
NAME

The name of the corporation shall be **VERANDA PARK COMMERCIAL PROPERTY OWNERS ASSOCIATION, INC.**, which is hereinafter referred to as the "Association".

ARTICLE II
OFFICE

The principal office and mailing address of the Association shall be at _____, or at such other place as may be subsequently designated by the Board of Directors. All books and records of the Association shall be kept at its principal office.

ARTICLE III
PURPOSES AND POWERS

The objects and purposes of the Association are those objects and purposes as are authorized by the **Declaration of Covenants, Restrictions and Easements for Veranda Park** recorded (or to be recorded) in the Public Records of Orange County, Florida, as hereafter amended and/or supplemented from time to time (the "Declaration"). The further objects and purposes of the Association are to preserve the values and amenities in the Property (as defined in the Declaration) and to maintain the Common Areas thereof for the benefit of the Members of the Association.

The Association is organized not for profit and no part of the net earnings, if any, shall inure to the benefit of any Member or individual person, firm or corporation.

The Association shall have the power to contract for the management of the Association and to delegate to the party with whom such contract has been entered into the powers and duties of the Association, except those which require specific approval of the Board of Directors or Members.

The Association shall have all of the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of these Articles and the Declaration above identified. The Association shall also have all of the powers necessary to implement the purposes of the Association as set forth in the Declaration and to provide for the general health and welfare of its membership.

Definitions set forth in the Declaration are incorporated herein by this reference.

ARTICLE IV **MEMBERS**

Section 1. Membership. Each Commercial Owner as exists from time to time shall be a Member of the Association, provided that any such person or entity who holds an ownership interest merely as security for the performance of an obligation shall not be a Member. All votes permitted or required to be cast by Members shall be cast only by their respective voting Members.

Section 2. Voting Rights. As provided in the Declaration, each Member shall be entitled to one vote per gross leaseable square foot of space constructed upon the Commercial Parcel owned by the Member and included within an issued certificate of occupancy from an appropriate governmental authority. For purposes hereof, "gross leaseable square feet" shall include (i) indoor square footage available for lease by any third party tenant, (ii) interior walls within and surrounding such tenant spaces, and (iii) exterior walls and mezzanine areas surrounding such tenant spaces, but excluding (i) all commonly used Building areas such as hallways, bathrooms, storage or maintenance areas; (ii) Parking Garages, parking lots or other parking areas, and (iii) other portions of the Commercial Parcel located outside of any Building. The gross leaseable square footage shall, however, include hallways, bathrooms, storage and maintenance areas within such tenant spaces available for exclusive lease and use by a tenant, and columns, stairs, shafts and other such areas within such leaseable space. The Association shall calculate the votes of the Members based upon the Building Plans.

Section 3. Meetings of Voting Members. The By-Laws of the Association shall provide for an annual meeting of voting Members, and may make provisions for regular and special meetings of voting Members other than the annual meeting. A quorum for the transaction of business at any meeting of the voting Members shall exist if a majority of the votes which may be cast by voting Members shall be present or represented at the meeting.

Section 4. General Matters. When reference is made herein, or in the Declaration, By-Laws or Association rules and regulations to a majority or specific percentage of Members or voting Members, such reference shall be deemed to be reference to a majority or specific percentage of the total votes held by the Members or those Members voting on a particular matters (as applicable) and not of the Members themselves.

ARTICLE V **CORPORATE EXISTENCE**

The Association shall have perpetual existence.

ARTICLE VI

BOARD OF DIRECTORS

Section 1. Management by Directors. The property, business and affairs of the Association shall be managed by a Board of Directors, which shall consist of not less than 3 persons. Initially, the Board of Directors shall consist of 3 persons. A majority of the directors in office shall constitute a quorum for the transaction of business. The By-Laws shall provide for meetings of directors, including an annual meeting. Each Director shall be entitled to one (1) vote in Association voting matters. All decisions of the Board shall be determined by majority vote, unless otherwise specified herein, in the Declaration or in the By-Laws.

Section 2. Election of Members of Board of Directors. Members of the Board shall be elected at the annual meeting of the Members by a majority vote of the Members.

Section 3. Current Board of Directors. The names and addresses of the current Board of Directors of the Association, shall be as follows:

<u>Name</u>	<u>Address</u>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Section 4. Duration of Office. Except as provided herein or in the Bylaws to the contrary, the term of each Director's service shall extend until the next annual meeting of the Members and subsequently until his successor is duly appointed and has taken office, or until he is removed in the manner elsewhere provided.

Section 5. Vacancies and Removal. Vacancies for the balance of a vacating Director's term shall be filled by appointment by the surviving Directors. Directors shall serve at the pleasure of the Member who appointed such Director and may be removed and replaced by such Member at any time.

ARTICLE VII

OFFICERS

Section 1. Officers Provided For. The Association shall have a President, a Vice President, a Secretary and a Treasurer, and such other officers as the Board of Directors may from time to time elect.

Section 2. Election and Appointment of Officers. The officers of the Association, in accordance with any applicable provision of the By-Laws, shall be elected by the Board of

Directors for terms of one (1) year and thereafter until qualified successors are duly elected and have taken office. The By-Laws may provide for the method of voting in the election, for the removal from office of officers, for filling vacancies and for the duties of the officers. The officers may or may not be directors of the Association. If the office of President shall become vacant for any reason, or if the President shall be unable or unavailable to act, the Vice President shall automatically succeed to the office or perform Its duties and exercise its powers. If any office shall become vacant for any reason, the Board of Directors may elect or appoint an individual to fill such vacancy.

Section 3. Officers. The names and addresses of the current officers of the Association, who shall hold office until the next annual meeting of directors and thereafter until successors are duly elected and have taken office, shall be as follows:

<u>Name</u>	<u>Office</u>	<u>Address</u>
_____	President	_____ _____
_____	Vice President	_____ _____
_____	Secretary	_____ _____
_____	Treasurer	_____ _____

ARTICLE VIII **BY-LAWS**

The Board of Directors shall adopt By-Laws consistent with these Articles of Incorporation. Such By-Laws may be altered, amended or repealed in the manner set forth in the By-Laws.

ARTICLE IX **AMENDMENTS AND PRIORITIES**

Section 1. Amendments to these Articles of Incorporation shall be proposed and approved by the Board of Directors and thereafter submitted to a meeting of the membership of the Association for adoption or rejection (by affirmative vote of two-thirds (2/3) of the votes entitled to be cast by all voting Members), all in the manner provided, and in accordance with the notice provisions of, Section 617.017, Florida Statutes.

Section 2. In case of any conflict between these Articles of Incorporation and the By-Laws, these Articles shall control; and in case of any conflict between these Articles of Incorporation and the Declaration, the Declaration shall control.

ARTICLE X
INCORPORATOR

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

Name

Address

ARTICLE XI
INDEMNIFICATION

Section 1. The Association shall indemnify any person who was or is a party to any proceeding (other than an action by, or in the right of, the Association) by reason of the fact that he is or was a director, officer, employee or agent (each, an "Indemnitee") of the Association, against liability incurred in connection with such proceeding, including any appeal thereof, if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Association and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any proceeding by judgment, order, settlement, or conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interests of the Association or, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

Section 2. The Association shall indemnify any person, who was or is a party to any proceeding by or in the right of the Association to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee, or agent of the Association against expenses and amounts paid in settlement not exceeding, in the judgment of the board of directors, the estimated expense of litigating the proceeding to conclusion, actually and reasonably incurred in connection with the defense or settlement of such proceeding, including any appeal thereof. Such indemnification shall be authorized if such person acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Association, except that no indemnification shall be made under this subsection in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable unless, and only to the extent that, the court in which such proceeding was brought, or any other court of competent jurisdiction, shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

Section 3. To the extent that a director, officer, employee, or agent of the Association has been successful on the merits or otherwise in defense of any proceeding referred to in sections 1 or 2 above, or in defense of any claim, issue, or matter therein, he shall be indemnified against expenses actually and reasonably incurred by him in connection therewith.

Section 4. Any indemnification under sections 1 or 2, unless pursuant to a determination by a court, shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the director, officer, employee, or agent is proper under the circumstances because he has met the applicable standard of conduct set forth in sections 1 or 2. Such determination shall be made:

(a) By the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such proceeding;

(b) If such a quorum is not obtainable or, even if obtainable, by majority vote of a Committee duly designated by the Board of Directors (in which Directors who are parties may participate) consisting solely of two or more Directors, not at the time parties to the proceeding;

(c) By independent legal counsel:

(i) selected by the Board of Directors prescribed in paragraph (a) or the committee prescribed in paragraph (b); or

(ii) if a quorum of the Directors cannot be obtained for paragraph (a) and the Committee cannot be designated under paragraph (b) selected by majority vote of the full Board of Directors (in which Directors who are parties may participate); or

(iii) by a majority of the voting interests of the Members of the Association who were not parties to such proceeding.

Section 5. Evaluation of the reasonableness of expenses and authorization of indemnification shall be made in the same manner as the determination that indemnification is permissible. However, if the determination of permissibility is made by independent legal counsel, persons specified by Section 4(c) shall evaluate the reasonableness of expenses and may authorize indemnification.

Section 6. Expenses incurred by an officer or director in defending a civil or criminal proceeding may be paid by the Association in advance of the final disposition of such proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if he is ultimately found not to be entitled to indemnification by the Association pursuant to this Section. Expenses incurred by other employees and agents may be paid in advance upon such terms or conditions that the Board of Directors deems appropriate.

Section 7. The indemnification and advancement of expenses provided pursuant to this section are not exclusive, and the Association may make any other or further indemnification or advancement of expenses of any of its directors, officers, employees, or agents, under any bylaw, agreement, vote of shareholders or disinterested directors, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office. However, indemnification or advancement of expenses shall not be made to or on behalf of any director, officer, employee, or agent if a judgment or other final adjudication establishes that his actions, or omissions to act, were material to the cause of action so adjudicated and constitute:

(a) A violation of the criminal law, unless the director, officer, employee, or agent had reasonable cause to believe his conduct was lawful or had no reasonable cause to believe his conduct was unlawful;

(b) A transaction from which the director, officer, employee, or agent derived an improper personal benefit; or

(c) Willful misconduct or a conscious disregard for the best interests of the Association in a proceeding by or in the right of the Association to procure a judgment in its favor or in a proceeding by or in the right of the members of the Association.

Section 8. Indemnification and advancement of expenses as provided in this section shall continue as, unless otherwise provided when authorized or ratified, to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person, unless otherwise provided when authorized or ratified.

Section 9. Notwithstanding the failure of an Association to provide indemnification, and despite any contrary determination of the Board or of the members in the specific case, a director, officer, employee, or agent of the Association who is or was a party to a proceeding may apply for indemnification or advancement of expenses, or both, to the court conducting the proceeding, to the circuit court, or to another court of competent jurisdiction. On receipt of an application, the court, after giving any notice that it considers necessary, may order indemnification and advancement of expenses, including expenses incurred in seeking court-ordered indemnification or advancement of expenses, if it determines that:

(a) The director, officer, employee, or agent is entitled to mandatory indemnification under Section 3, in which case the court shall also order the Association to pay the director reasonable expenses incurred in obtaining court-ordered indemnification or advancement of expenses:

(b) The director, officer, employee, or agent is entitled to indemnification or advancement of expenses, or both, by virtue of the exercise by the Association of its power pursuant to Section 7; or

(c) The director, officer, employee, or agent is fairly and reasonably entitled to indemnification or advancement of expenses, or both, in view of all the relevant circumstances, regardless of whether such person met the standard of conduct set forth in Section 1, Section 2, or Section 11.7, unless (i) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith or acted in a manner he reasonably believed to be not in, or opposed to, the best interest of the Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe his conduct was unlawful, and (ii) such court further specifically determines that indemnification should be denied. The termination of any proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith or did act in a manner which he reasonably believed to be not in, or opposed to, the best interest of the

Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe that his conduct was unlawful.

Section 10. For purposes of this ARTICLE XI, the term "expenses" shall be deemed to include attorneys' fees, including those for any appeals; the term "liability" shall be deemed to include obligations to pay a judgment, settlement, penalty, fine, and expenses actually and reasonably incurred with respect to a proceeding: the term "proceeding" shall be deemed to include any threatened, pending, or completed action, suit, or other type of proceeding, whether civil, criminal, administrative or investigative, and whether formal or informal; and the term "agent" shall be deemed to include a volunteer: the term "serving at the request of the Association" shall be deemed to include any service as a director, officer, employee or agent of the Association that imposes duties on such persons.

Section 11. Anything to the contrary herein notwithstanding, no amendment to the provisions of this ARTICLE XI shall be applicable as to any party eligible for indemnification hereunder who has not given his prior written consent to such amendment.

Section 12. The provisions of this ARTICLE XI shall not be amended.

ARTICLE XII

REGISTERED AGENT

Until changed, _____ shall be the registered agent of the Association and the registered office shall be at _____.

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT UPON WHOM PROCESS MAYBE SERVED.

In compliance with the laws of Florida, the following is submitted:

First - That desiring to organize under the laws of the State of Florida with its principal office, as indicated in the foregoing articles of incorporation, in the County of Orange, State of Florida, the Association named in the said articles has named _____, located at _____ as its statutory registered agent.

Having been named the statutory agent of said Association at the place designated in this certificate, I am familiar with the obligations of that position, and hereby accept the same and agree to act in this capacity, and agree to comply with the provisions of Florida law relative to keeping the registered office open.

_____, Registered Agent

DATED this ____ day of _____, 20__.

Exhibit "C"
BY-LAWS
OF
VERANDA PARK COMMERCIAL PROPERTY OWNERS
ASSOCIATION, INC.
(A Not for Profit Corporation Under the Laws of the State of Florida)

ARTICLE 1
DEFINITIONS

Section 1.1 "Association" shall mean and refer to **VERANDA PARK COMMERCIAL PROPERTY OWNERS ASSOCIATION, INC.**, a not for profit corporation organized and existing under the laws of the State of Florida.

Section 1.2 "The Properties" shall mean and refer to the Property as defined in the Declaration (the "Declaration") described in the Articles of Incorporation of the Association.

Section 1.3 "Member" shall mean and refer to all those Owners who are Members of the Association as provided in Article IV of the Articles of Incorporation of the Association.

Section 1.4 All other definitions from the Declaration are incorporated herein by this reference.

ARTICLE 2
BOOKS AND PAPERS

Section 2.1 The books, records and papers of the Association shall during reasonable business hours, after reasonable advance notice, be subject to inspection at the office of the Association by any Member of the Association.

ARTICLE 3
MEMBERSHIP

Section 3.1 Membership of the Association is as set forth in Article IV of the Articles of Incorporation of the Association.

Section 3.2 The rights of membership are subject to the payment of annual and special assessments levied by the Association, the obligation of which assessments is imposed against each Owner of, and becomes a lien upon, that portion of the Property against which such assessments are made as provided in the Declaration.

ARTICLE 4
BOARD OF DIRECTORS

Section 4.1 The Directors of the Association shall be appointed as specified in the Articles of Incorporation.

Section 4.2 Directors shall serve for terms as specified in the Articles of Incorporation.

Section 4.3 The first meeting of the duly elected Board of Directors, for the purposes of organization, shall be held immediately after the annual meeting of Members, provided that a quorum of the Board be present. Any action taken at such meeting shall be by a majority of the whole Board. If a quorum of the Board shall not be present at that time, or if the directors shall fail to elect officers, the meeting of the Board to elect officers shall then be held within thirty (30) days after the annual meeting of Members upon three (3) days notice in writing to each member of the Board, stating the time, place and object of such meeting.

Section 4.4 Subject to the provisions of below, regular meetings of the Board of Directors may be held telephonically, or at any place or places within Orange County, Florida, on such days and at such hours as the Board of Directors may, by resolution, designate.

Section 4.5 Special meetings of the Board of Directors may be called at any time by the President or by any two (2) members of the Board and may be held telephonically or at any place or places within Orange County, Florida, and at any time.

Section 4.6 Except only for meetings between the Board and its attorney with respect to proposed or pending litigation where the contents of the discussion would otherwise be protected by the attorney-client privilege, regular and/or special meetings of the Board of Directors shall be open to all Owners, and notices of Board meetings shall be posted in a conspicuous place on the property governed by the Association at least forty eight (48) hours prior to the meeting, except in the event of an emergency. In the alternative, if notice is not conspicuously posted, notice of the Board meeting must be mailed or delivered to each Member at least seven (7) days before the meeting, except in an emergency. Notice of any meeting in which assessments against Lots are to be considered shall specifically contain a statement to that effect as well as a statement of the nature of such assessments.

Section 4.7 Directors shall have the absolute right to resign at any time and the vacancy shall be filled as provided in the Declaration.

Section 4.8 Directors may not vote by proxy or secret ballot, provided, however, that secret ballots may be used for the election of officers.

Section 4.9 The Directors of the Association have a fiduciary duty to the Owners of Property governed by the Association.

ARTICLE 5

OFFICERS

Section 5.1 Any officer may be removed at any time by the affirmative vote of a majority of the Board of Directors at any duly called regular or special meeting of the Board.

Section 5.2 The President shall be the chief executive officer of the Association. The President shall preside at all meetings of the Members of the Association and of the Board of Directors. He shall have the general powers and duties of supervision and management of the Association which usually pertain to his office, and shall perform all such duties as are properly required of him by the Board of Directors. The Board of Directors shall elect at least one (1) Vice President, who shall have such powers and perform such duties as usually pertain to such office or as are properly required of him by the Board of Directors. In the absence or disability of the President, any Vice President shall perform the duties and exercise the powers of the President. If more than one (1) Vice President is appointed, the Board shall designate which Vice President is to perform which duties. The Secretary shall issue notices of all meetings of the membership of the Association and the directors where notices of such meetings are required by law or in these By-Laws. He shall keep the minutes of the meetings of the membership and of the Board of Directors. The Treasurer shall have the care and custody of all the monies and securities of the Association. He shall enter on the books of the Association, to be kept by him for that purpose, full and accurate accounts of all monies received by him and paid by him on account of the Association. He shall sign such instruments as require his signature and shall perform all such duties as usually pertain to his office or as are properly required of him by the Board of Directors.

Section 5.3 Vacancies in any office arising from any cause may be filled by the Board of Directors at any regular or special meeting.

Section 5.4 The officers of the Association have a fiduciary duty to the Members of the Association.

ARTICLE 6

MEETINGS OF MEMBERS

Section 6.1 The regular annual meeting of the Members shall be held in the month of May in each year at such time and place as shall be determined by the Board of Directors. The appointment of directors shall be held at, or in conjunction with, the annual meeting.

Section 6.2 Special meetings of the Members for any purpose may be called at any time by the President, the Vice President, the Secretary or Treasurer, or by any two (2) or more members of the Board of Directors, or upon written request of the Members who have a right to vote one-third (1/3) of all the votes of the entire membership. Business conducted at a special meeting shall be limited to the purposes set forth in the notice of meeting.

Section 6.3 Notice may be given to the Members either personally, or by sending a copy of the notice through the mail, postage thereon fully paid, to the addresses appearing on the records of the Association. Each Member shall register his address with the Secretary, and notices of meetings shall be mailed to him at such address. Notice of any meeting, regular or

special, shall be mailed or personally delivered at least six (6) days' in advance of the meeting and shall set forth the general nature of the business to be transacted, provided, however, that if any business of any meeting shall involve any action governed by the Articles of Incorporation, notice of such meeting shall be given or sent as therein provided. Notice of an annual meeting need not set forth the nature of the business to be transacted. Notice of a special meeting, however, must include a description of the purpose or purposes for which the meeting is called.

Section 6.4 The presence in person or by proxy at the meeting of Members entitled to cast a majority of the votes of the membership shall constitute a quorum for any action governed by these By-Laws. Unless a greater percentage is expressly required, decisions of the members shall be made by a majority of the voting interests represented at a meeting at which a quorum is present.

Section 6.5 Members have the right to vote in person or by proxy. To be valid, a proxy must be in writing and be signed by the Member or the person designated in a voting certificate signed by the Member as the person authorized to cast the vote attributable to such Lot, and the proxy must state the date, time and place of the meeting for which it was given. A proxy is effective only for the meeting for which it was given, as the meeting may be legally adjourned and reconvened from time to time, and automatically expires ninety (90) days following the date of the meeting for which it was originally given. A proxy is revocable at any time at the pleasure of the person who executes it. If the proxy form so provides, the proxyholder may appoint, in writing, a substitute to act in the proxyholder's place. No person is permitted to cast more than five (5) votes by proxy.

Section 6.6 Any Owner may tape record or videotape meetings of the Members, subject however to the rules established from time to time by the Board regarding such tapings.

Section 6.7 Except when specifically or impliedly waived by the chairman of a meeting (either of Members or Directors) Roberts' Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Declaration, the Articles or these By-Laws; provided, however, that a strict or technical reading of said Roberts' Rules shall not be made so as to frustrate the will of the persons participating in said meeting.

ARTICLE 7 **AMENDMENTS**

Section 7.1 These By-Laws may be amended, at a regular or special meeting of the Members, by a vote of two-thirds (2/3) of the total voting interests of all Members, provided that the notice to the Members of the meeting discloses the information that the amendment of the By-Laws is to be considered, provided, however, the provisions which are governed by the Articles of Incorporation of this Association may not be amended except as provided in the Articles of Incorporation or applicable law; and provided further that any matters stated herein to be or which are in fact governed by the Declaration may not be amended except as provided in such Declaration.

Section 7.2 In case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE 8

OFFICIAL RECORDS

From the inception of the Association, the Association shall maintain each of the following, where applicable, which shall constitute the official records of the Association:

- (a) A photocopy of any plans, specifications, permits and warranties related to improvements constructed on the Common Areas or other property that the Association is obligated to maintain, repair or replace;
- (b) A photocopy of the By-Laws of the Associations and all amendments thereto;
- (c) A certified copy of the Articles of Incorporation of the Association or other documents creating the Association and all amendments thereto;
- (d) A photocopy of the Declaration and all amendments thereto;
- (e) A copy of the current Rules and Regulations of the Association;
- (f) The minutes of all meetings of the Association, of the Board of Directors, and of Members, which minutes shall be retained for a period of not less than 7 years;
- (g) A current roster of all Members, and of all Owners, their mailing addresses and Parcel identifications;
- (h) All current insurance policies of the Association or a copy of each such policy, which policies shall be retained for a period of not less than 7 years;
- (i) A current copy of all contracts to which the Association is a party, including, without limitation, any management agreement, lease, or other contract under which the Association has an obligation or responsibility;
- (j) Bids received by the Association for any work to be performed on behalf of the Association, which bids shall be retained for a period of not less than 1 year;
- (k) Financial and accounting records for the Association maintained in accordance with good accounting practices. All financial and accounting records shall be maintained for a period of not less than 7 years. The financial and accounting records shall include, but not be limited to:
 - (i) Accurate, itemized, and detailed records for all receipts and expenditures;
 - (ii) A current account and a periodic statement of the account for each member of the Association, designating the name and current address of each Member,

the due date and amount of each Assessment, the date and amount of each payment on the account, and the balance due;

(iii) All tax returns, financial statements and financial records of the Association;

(iv) Any other records that identify, measure, record or communicate financial information; and

(v) The current Budget of the Association, and a record of all prior Budgets.

(l) Copies of all notices of designation of Limited Common Areas given by the Association to the Owners; and

(m) All Building Plans.

ARTICLE 9

BOOKS AND PAPERS; FISCAL YEAR; MINUTES; BUDGETS; FINANCIAL REPORTS

Section 9.1 The official records shall be maintained within the State of Florida and must be open to inspection and available for photocopying by any Association Member or the authorized agent(s) of such Member at all reasonable times and places within (10) business days after receipt of a written request for access. The Association may adopt reasonable written rules regarding the frequency, time, location, notice and manner of inspections and may impose fees to cover the cost of providing copies of the official records, including, without limitation, the costs of copying. The Association shall maintain an adequate number of copies of the recorded Declaration, Articles, By-Laws and any rules to ensure their availability to Members and prospective Members, and may charge only its actual costs for reproducing and furnishing these documents.

Section 9.2 The fiscal year of the Association shall be the calendar year.

Section 9.3 Minutes of all meetings of the Members and of the Board must be maintained in written form or in another form that can be converted into written form within a reasonable time. The vote or abstention from voting on each matter voted upon for each director present at a Board meeting must be recorded in the minutes.

Section 9.4 The Association shall prepare an annual budget reflecting, among other things, the estimated revenues and expenses for the budgeted year and the estimated surplus or deficit for the end of the current year. The budget must separately set out all fees or charges for recreational amenities, whether owned by the Association or another person. The Association shall provide each Member and each Owner with a copy of the annual budget or a written notice advising that a copy of the budget is available upon request at no charge to the Member. The copy must be provided to the Member in accordance with the time limits set forth in above.

Section 9.5 The Association shall prepare an annual financial report within sixty (60) days following the close of each fiscal year of the Association. The financial report must consist

of either, at the determination of the Board, (a) financial statements presented in conformity with generally accepted accounting principles, or (b) a financial report of actual receipts and expenditures, cash basis, showing, the amount of receipts and expenditures by classification and the beginning and ending cash balances of the Association. The Association shall provide each Member and each Owner with a copy of the annual financial report or a written notice advising that a copy of the report is available upon request at no charge to the Member. The copy must be provided to the Member in accordance with the time limits set forth in above.

WE HEREBY CERTIFY that the foregoing By-Laws of the above-named corporation were duly adopted by the Board of Directors of said Association on the ____ day of _____, 20__.

_____, President

_____, Secretary