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02/01/2007 02:09:23 PM
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**DECLARATION
OF
CONDOMINIUM
FOR
METRO PARK THREE CONDOMINIUM**

Metro Park Building Three, LLC, a Florida limited liability company
("Developer"), does hereby declare as follows:

1. **Introduction and Submission.**

1.1 **The Land.** The Developer owns fee simple title to certain land located in Orange County, Florida, as more particularly described in Exhibit "A" attached hereto (the "Land").

1.2 **Submission Statement.** The Developer hereby submits the Land and all improvements erected or to be erected thereon, all easements, rights and appurtenances thereto, and all other property, real, personal or mixed, intended for use in connection therewith (excluding public utility installations), to the condominium form of ownership in the manner provided herein and in the Florida Condominium Act as it exists on the date hereof and as it may be hereafter renumbered.

1.3 **Name.** The name by which this condominium is to be identified is **METRO PARK THREE CONDOMINIUM** (hereinafter called the "Condominium").

1.4 **Metrowest Covenants.** The Condominium is part of a planned development known as Metrowest. The Condominium is subject to the Metrowest Master Covenants, which contain certain easements, regulations, restrictions, conditions, covenants and obligations relating to the maintenance, use and occupancy of all property subject to the Metrowest Master Covenants. The Metrowest Master Covenants also bind all owners of property which is or becomes subject to the Metrowest Master Covenants from time to time, and their tenants, invitees and guests. Each Unit Owner shall be entitled to the benefits, and shall be subject to the restrictions,

contained in the Metrowest Master Covenants, as amended from time to time. The Unit Owners shall also be entitled to the non-exclusive use of all of the easements specified in the Metrowest Master Covenants as being for the benefit of the Condominium Property. The Metrowest Master Covenants obligate the owners of the property subject to the Metrowest Master Covenants to contribute to the cost of maintaining, repairing and improving the Common Areas, as defined in the Metrowest Master Covenants, by payment of Metrowest Master Assessments. The cost of fulfilling the Condominium Property's obligations under the Metrowest Master Covenants shall be deemed a Common Expense. The Metrowest Master Association shall have the right to impose and foreclose its lien on a Unit in the event such Metrowest Master Assessments on such Unit are not paid when due. Every right, title, privilege, license and easement given to any Unit Owner herein or in the Bylaws or rules and regulations shall, to the extent permitted by law, be subject and subordinate to the covenants, obligations, conditions and restrictions contained in, and the rights, privileges, licenses and easements granted under or pursuant to the Metrowest Master Covenants.

1.5 POA Covenants. The Condominium is part of a planned office development known as Metro Park. The Condominium is subject to the POA Covenants, which contain certain easements, regulations, restrictions, conditions, covenants and obligations relating to the maintenance, use and occupancy of all property subject to the POA Covenants. The POA Covenants bind all owners of property which is or becomes subject to the POA Covenants from time to time, and their tenants, invitees and guests. Each Unit Owner shall be entitled to the benefits, and shall be subject to the restrictions, contained in the POA Covenants, as amended from time to time. The Unit Owners shall also be entitled to the non-exclusive use of all of the easements specified in the POA Covenants as being for the benefit of the Condominium Property. The POA Covenants obligate the owners of the property subject to the POA Covenants to contribute to the cost of maintaining, repairing, replacing and improving the Shared Facilities and certain other areas by payment of POA Assessments. POA Assessments for Shared Facilities are or may be imposed by the POA Covenants on the Condominium Property. The cost of fulfilling the Condominium Property's obligations under the POA Covenants shall be deemed a Common Expense. The POA shall have the right to impose and foreclose liens on a Unit in the event such Unit's share of the POA Assessments is not paid when due. Every right, title, privilege, license and easement given to any Unit Owner herein or in the Bylaws or rules and regulations shall, to the extent permitted by law, be subject and subordinate to the covenants, obligations, conditions and restrictions contained in, and the rights, privileges, licenses and easements granted under or pursuant to the POA Covenants.

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 this Declaration is recorded and as it may be hereafter renumbered.

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 is assessed against the Unit Owner.

2.4 "Association" means Metro Park Three Condominium Association, Inc., a Florida not for profit corporation, the sole entity responsible for the operation of the Condominium.

2.5 "Association Property" means that property, real and personal, which is owned or leased by the Association for the use and benefit of the Owners.

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 or structures on the Condominium Property in which the Units and the Common Elements are located, regardless of the number of such structures.

2.8 "Bylaws" means the Bylaws of the Association, as amended from time to time.

2.9 "Charge" means the obligation of a Unit Owner to pay or reimburse money to the Association that cannot be secured as an Assessment pursuant to Section 718.116 of the Act, but which will, if the charge is not paid, give rise to a cause of action against the Unit Owner pursuant to this Declaration.

2.10 "Common Elements" means and includes:

2.10.1 The portions of the Condominium Property which are not included within the Units.

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

2.10.3 An easement of support in every portion of a Unit which contributes to the support of the Building.

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

2.10.5 Any other parts of the Condominium Property designated as Common Elements in this Declaration.

2.11 "Common Expenses" means all expenses incurred by the Association for the operation, maintenance, repair, replacement or protection of the Common Elements and Association 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, the Declaration, the Articles or the Bylaws. For all purposes of this Declaration, "Common Expenses" shall also include: (.1) all reserves required by the Act or otherwise established by the Association, regardless of when reserve funds are expended; (.2) costs attributable to any Units acquired by the Association or conveyed to the Association, including, without limitation, assessments payable with respect thereto, the real property taxes attributable thereto and the costs of maintenance and insurance thereof; (.3) the prorata share of the Shared Expenses allocated to the Condominium Property pursuant to the POA Covenants; and (.4) the prorata share of the Master Common Expenses allocated to the Condominium Property pursuant to the Metrowest Master Covenants. Common Expenses shall not include any separate obligations of individual Unit Owners.

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

2.13 "Condominium Documents" means this Declaration, the Articles of Incorporation, Bylaws of the Association, applicable rules and regulations, and other applicable provisions of any agreement, document or instrument governing the Condominium or administered by the Association.

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

2.15 "Condominium Property" means the Land, all Improvements on the Land, and personal property that are subjected to condominium ownership under this Declaration, and all easements and rights appurtenant thereto intended for use in connection with the Condominium, including, without limitation, the easement rights in and to the Shared Facilities, Easement Areas and Parking Areas, as more particularly set forth in the POA Covenants.

2.16 "County" means Orange County, Florida.

2.17 "Declaration" or "Declaration of Condominium" means this instrument, and all exhibits attached hereto, as same may be amended from time to time.

2.18 "Developer" means Metro Park Building Three, LLC, its successors and such of its assigns as to which the rights of Developer hereunder are specifically assigned. Developer may assign all or a portion of its rights hereunder, or all or a portion of such rights in connection with specific portions of the Condominium. In the

event of any partial assignment, the assignee shall not be deemed the Developer, but may exercise such rights of Developer as are specifically assigned to it. Any such assignment may be made on a nonexclusive basis.

2.19 "Easement Areas" shall have the meaning given such term in the POA Covenants.

2.20 "Exterior Signage Easement" shall have the meaning given such term in Subsection 3.4.8.

2.21 "Improvements" means all structures, or any portion thereof, and artificial changes to the natural environment (exclusive of landscaping), located on the Condominium Property, including but not limited to the Building.

2.22 "Institutional First Mortgagee" means any Owner, federal or state commercial bank, federal or state savings bank, federal or state savings and loan association, federal or state trust company, life insurance company, casualty insurance company, agency of the United States government, mortgage banker, pension plan, REMIC trust, credit union, broker dealer, investment banking firm, commercial brokerage firm, real estate investment trust, or other financial institution or similar entity making loans in the United States and recognized as an institutional lender, the Developer, and or any affiliate, subsidiary, successor or assignee of the foregoing, holding or serving as a trustee or servicer of a first mortgage on a Unit, or a collateral assignment of a first mortgage on a Unit.

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

2.24 "Metrowest Common Expenses" means all expenses incurred by the Metrowest Master Association in connection with the ownership and/or maintenance of the Common Areas, as defined in the Metrowest Master Covenants, and other obligations set forth in the Metrowest Master Covenants or as may otherwise be designated as such by the board of directors of Metrowest Master Association and allocated to the Association pursuant to the Metrowest Master Covenants.

2.25 "Metrowest Master Association" means Metrowest Master Association, Inc., a Florida not for profit corporation. The Metrowest Master Covenants treat the Association as a "Community Association," thus the Association will be a member of the Metrowest Master Association.

2.26 "Metrowest Master Covenants" means the Master Declaration of Protective Covenants and Restrictions for Metrowest, recorded in Official Records Book 3759, Page 2756 of the Public Records of the County, together with all exhibits thereto, all as amended from time to time.

2.27 "Parking Areas" shall have the meaning given such term in the POA Covenants.

2.28 "Plan of Termination" means a written instrument executed in the same manner as a deed by Unit Owners holding not less than sixty (60%) percent of the voting interests of the Association and by the Termination Trustee and setting forth the information required by Section 20.3.

2.29 "POA" means Metro Park Owners Association, Inc., a Florida not for profit corporation, the entity responsible for the operation, maintenance, repair and replacement of Shared Facilities and certain other areas as more particularly set forth in the POA Governing Documents.

2.30 "POA Assessments" means the assessments for operation, maintenance, repair and replacement of Shared Facilities and certain other areas as more particularly set forth in the POA Governing Documents, and for administration fees and other expenses incident to the management and operation of the Association.

2.31 "POA Covenants" means that certain Declaration of Covenants, Easements and Restrictions for Metro Park, recorded or to be recorded in the Public Records of the County, as amended from time to time.

2.32 "POA Governing Documents" means the POA Covenants and the Exhibits thereto, including but not limited to the Bylaws for the POA and Articles of Incorporation for the POA, recorded or to be recorded in the Public Records of the County, all as amended from time to time.

2.33 "Primary Institutional First Mortgagee" means the Institutional First Mortgagee which owns, at the relevant time, Unit mortgages securing the greatest aggregate original principal indebtedness.

2.34 "Project" shall have the meaning given such term in the POA Covenants.

2.35 "Shared Facilities" shall have the meaning given such term in the POA Covenants.

2.36 "Suite" means two or more adjacent Units which are (.1) owned by the same Unit Owner, (.2) occupied and used as a single contiguous space and (.3) where each Unit in the Suite has access to the other Unit(s) within the Suite without entering from the Common Elements hallway.

2.37 "Termination Trustee" shall mean the person appointed as such in the Plan of Termination. The Termination Trustee shall be the Association unless another person is appointed in the Plan of Termination.

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

2.39 "Unit Owner" or "Owner" means a record owner of legal title to a Condominium Parcel.

3. **Description of Condominium.**

3.1 **Identification of Units.** The Condominium Property consists of the following: (i) the Land, (ii) a three (3) story Building located on the Land containing twenty-three (23) Units; and (iii) rights in the Shared Facilities pursuant to the POA Covenants. Each such Unit is identified by a separate numerical designation, the first digit of which refers to the floor on which the Unit is located and the second and third digits refer to the location of the Unit on such floor. The designation of each such Unit is set forth on Exhibit "B" attached hereto. Exhibit "B" consists of a survey of the Land, a graphic description of the Improvements located thereon, including but not limited to the Building in which the Units are located, and a plot plan thereof. Exhibit "B", together with this Declaration, is sufficient in detail to identify the Common Elements and each Unit and their relative locations and approximate dimensions. There shall pass with each Unit as appurtenances thereto (a) an undivided share in the Common Elements and Common Surplus; (b) the exclusive right to use such portion of the Common Elements as may be provided in this Declaration; (c) an exclusive easement for the use of the airspace occupied by the Unit as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time, provided that an easement in airspace which is vacated shall be terminated automatically; (d) membership in the Association with the full voting rights appurtenant thereto; and (e) other appurtenances as may be provided in this Declaration or the Act.

3.2 **Unit Boundaries.** Except as otherwise provided herein, each Unit shall include that part of the Building containing the Unit that lies within the boundaries of the Unit, which boundaries are as follows:

3.2.1 **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:

(a) **Upper Boundaries.** The upper boundary shall be the horizontal plane(s) formed by the lower interior surface(s) of the unfinished ceiling of the Unit. In a Unit in which that ceiling forms more than one horizontal plane, the upper boundary shall include the plane(s) formed by the unfinished, vertical surface(s) that join the horizontal planes. The upper boundary shall be subject to the easement for the benefit of the other Units, as described in Subsection 3.4.2.

(b) **Lower Boundaries.** The lower boundary shall be the horizontal plane of the unfinished lower surface of the floor of the Unit.

3.2.2 **Perimetrical Boundaries.** Where the Unit is bounded by a vertical Common Element wall, the perimetrical boundaries shall be the vertical planes formed by the unfinished interior surfaces (excluding paint, wallpaper and similar coverings) of such walls, all extended to intersections with other such boundaries (but no further) and

with the upper and lower boundaries; provided that whenever any two such boundaries formed by separate walls on the same side of a Unit would pass each other (if not otherwise terminated) without intersecting, then, if they would pass each other within an intervening partition, the boundaries shall be extended only until they intersect with the vertical plane of the center line of the intervening partition and that plane shall be one of the Unit's perimetrical boundaries or, if the walls forming two such boundaries are separated by a door or window, then a plane connecting the boundaries formed by such walls at the point the walls end to accommodate the door or window (as the case may be) shall be a perimetrical boundary of the Unit. Where the perimetrical boundary of a Unit is not bounded by a vertical Common Element wall, the perimetrical boundary of the space shall be the vertical plane lying on the survey line defining the Unit perpendicular to the upper and lower boundaries as shown on Exhibit "B" hereof, as amended or supplemented, extended to their planar intersections with each other and with the upper and lower boundaries.

3.2.3 Apertures and Miscellaneous. Where there are apertures in any boundary, including, but not limited to, windows and doors, such boundaries shall be extended to include the interior surface(s) of such windows, doors and other fixtures located in such apertures, including the interior surfaces of glass or other transparent materials, frameworks, window casings and weather stripping thereof. All wires, conduits, ducts, vents, concrete joists and other such facilities serving more than one Unit located within any walls or above the nonstructural ceiling and below the upper boundary of the Unit, shall be Common Elements.

3.2.4 Divider Walls. The wall separating the Suite or Unit of one Unit Owner from the Suite or Unit of an adjoining Unit Owner shall be referred to as a "divider wall." The Developer has constructed the initial divider walls depicted on Exhibit "B" which are deemed to be Common Elements. Thereafter, a divider wall shall not be removed or constructed by a Unit Owner, unless such removal or construction of the divider wall is at the sole cost and expense of the Unit Owner performing same and such Unit Owner satisfies all of the requirements of Article 9. A divider wall may be removed when a divider wall is no longer intended to serve to separate the Suite or Unit of one Unit Owner from the Suite or Unit of another Unit Owner. Likewise a divider wall may be constructed to separate the Suite or Unit of one Unit Owner from the Suite or Unit of another Unit Owner. The Developer has constructed the initial divider walls which are deemed to be Common Elements. Any divider walls subsequently constructed shall be deemed Association Property. In the event a Unit Owner wishes to remove all or a portion of a divider wall (whether the divider wall is a Common Element or Association Property) such removal shall not be deemed to be a material alteration of the Common Elements or Association Property. The maintenance, repair and replacement of divider walls, other than painting and decorating of the divider wall, shall be performed by the Association and the cost thereof shall be a Common Expense of the Condominium.

3.2.5 Exceptions. In cases not specifically covered above, and/or in any case of conflict or ambiguity, the survey of the Units set forth as Exhibit "B" hereto shall control in determining the boundaries of a Unit, except the provisions of Subsections

3.2.3 and 3.2.4 above shall control unless specifically reflected otherwise on such survey.

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

3.3 Limited Common Elements. Each applicable Unit or Units shall have the following Limited Common Elements, regardless of whether same are appurtenant to one or more than one Unit:

3.3.1 Air Conditioning, Heating and Other Equipment. For those Units with air conditioning and heating equipment or other equipment serving one or more but not all Units, such air conditioning and heating equipment or other equipment shall be a Limited Common Element of the Unit(s) so served. The Unit Owner(s) served by such equipment shall be solely responsible for operating, maintaining, repairing and replacing such equipment and for all costs related thereto. Notwithstanding the foregoing, the Association shall have the right to require that all such air conditioning and heating equipment or other equipment be maintained by contractors approved by the Association and meeting such insurance, licensing and other requirements as the Board may reasonably require. In the event that physical changes in the Building result in additional Units being served by such equipment or, in the alternative, Units ceasing to be so served, then the equipment shall be a Limited Common Element appurtenant to the Units added and shall cease to be one to the Units deleted.

3.3.2 Plumbing, Electrical and Telecommunications Equipment.

(a) The potable water lines and equipment which serve one or more but not all Units shall be a Limited Common Element of the Unit(s) so served. Such Limited Common Element shall begin at the boundary of each Unit served by such lines and equipment and shall extend to the point where such lines and equipment connect with the water line serving all of the Units. In the event a Unit is used for any purpose which entails the consumption of water in excess of ordinary and customary office uses, then the Association shall have the right to require the water and sewer service for such Unit be separately metered.

(b) The sewage collection lines and equipment which serve one or more but not all Units shall be a Limited Common Element of the Unit(s) so served. Such Limited Common Element shall begin at the boundary of each Unit served by such lines and equipment and shall extend to the point where such lines and equipment connect with the sewer line serving all of the Units.

(c) The electrical lines and equipment which serve one or more but not all Units shall be a Limited Common Element of the Unit(s) so served. Such

Limited Common Element shall begin at the boundary of each Unit served by such lines and equipment and shall extend to the point where such lines and equipment connect with the meter measuring electrical consumption for such Unit(s).

(d) The telephone and telecommunication lines and equipment which serve one or more but not all Units shall be a Limited Common Element of the Unit(s) so served. Such Limited Common Element shall begin at the boundary of each Unit served by such lines and equipment and shall extend to the network interface point in the telephone room or elsewhere for such Unit(s).

The Unit Owner(s) served by each such Limited Common Element shall be solely responsible for operating, maintaining, repairing and replacing such lines and equipment and for all costs related thereto. In the event that physical changes in the Building result in additional Units being served by such equipment or, in the alternative, Units ceasing to be so served, then the equipment shall be a Limited Common Element appurtenant to the Units added and shall cease to be one to the Units deleted.

3.3.3 Doors and Windows. Each door and window in the Common Element walls bounding that Unit shall be a Limited Common Element reserved for the exclusive use of that Unit. The Association shall be responsible for maintaining the exterior of the doors and windows; however, the Unit Owner shall be solely responsible for maintaining the interior of such windows and doors. The Association shall be responsible for periodic washing of the exterior of the windows in the Common Element walls bounding each Unit as a Common Expense. Except as otherwise provided in the next sentence, each Unit Owner shall be responsible for repairing and replacing the doors and windows in the Common Element walls bounding its Unit, subject to the rights of the Association to review and approve any alterations to the Condominium Property. The Association shall be responsible (i) for the repair or replacement of any doors or windows in the Common Element walls bounding a Unit which are damaged by fire or other casualty; and (ii) for replacement of any doors or windows in the Common Element walls bounding a Unit in the event the Association is replacing all or substantially all of such doors or windows in the Building.

3.3.4 Other. Any other portion of the Common Elements which, by its nature, cannot serve all Units but serves one or more Units shall be deemed Limited Common Elements of the Units served. In the event of any doubt or dispute as to whether any portion of the Common Elements constitutes Limited Common Elements or in the event of any question as to which Units are served thereby, a decision shall be made by the Board of Directors and shall be binding and conclusive when so made.

3.3.5 Space Created by Joining Units. If any part of a divider wall separating two Units is deemed to be Common Elements as a consequence of having been originally constructed by the Developer and such divider wall is removed as permitted in Section 9.2 of this Declaration, the space created by the removal shall be a Limited Common Element reserved for the exclusive use of the Owner of those Units. If any part of a divider wall separating two Units is deemed to be Association Property

removed as permitted in Section 9.2 of this Declaration, then the space created by the removal of such divider wall continues to be a portion of the Unit in which it is located.

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

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

3.4.2 Utility and Other Services; Drainage. Easements are reserved under, through and over the Condominium Property as may be required from time to time for utilities, telecommunications and security systems, and other services and systems and for drainage in favor of the Association and/or entities providing such utilities, telecommunications and security systems, and other services and systems and drainage in order to serve the Condominium Property and/or the members of the Association. A non-exclusive easement shall exist for pipes, wires, ducts, vents, cables, conduits and other facilities for utilities, telecommunications and security systems, and other services and systems and for drainage in, over and through each Unit as follows: the easement shall be located in that portion of each Unit which lies below the upper boundary of the Unit and above a plane parallel to and nine (9) feet above the lower boundary of the Unit ("Service Easement Area"). The Association shall have the right to grant additional easements through the Service Easement Area without the consent of the Owner of the Unit burdened by such easement so long as the easement does not materially adversely affect the Unit Owner's use and enjoyment of its Unit (other than the Service Easement Area).

A Unit Owner shall do nothing within or outside its Unit that interferes with or impairs, or may interfere with or impair, the provision of such utilities, telecommunications and security systems, and other services and systems and drainage or the use of these easements or the Service Easement Area. The Board of Directors or its agent shall have a right of access to each Unit to install, maintain, repair or replace the pipes, wires, ducts, vents, cables, conduits and other facilities for utilities, telecommunications and security systems, and other services and systems and for drainage, and Common Elements and Association Property contained in the Unit or elsewhere in the Condominium Property, and to remove any Improvements interfering with or impairing such facilities or easements herein reserved; provided such right of access, except in the event of an emergency, shall not unreasonably interfere with the Unit Owner's permitted use of the Unit, and except in the event of an emergency (which shall not require prior notice), entry shall be made on not less than one (1) days' notice (which notice shall not, however, be required if the Owner is absent when the giving of such notice is attempted). Drainage systems on the Condominium Property, if any, shall be maintained continuously in good condition by the Association and easements are granted hereby over all Units in favor of all Owners and the Association with respect thereto.

3.4.3 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 encroachment on any Unit shall hereafter occur as a result of construction of any divider wall made by or with the consent of the Association or the Developer as appropriate, 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, or (iv) any repair or restoration of the Improvements (or any portion thereof) or any Unit after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion of any Unit or the Common Elements, then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same so long as the divider wall or other Improvements shall stand.

3.4.4 Ingress and Egress. A non-exclusive easement in favor of each Unit Owner, its tenants, employees, agents, licensees and invitees, shall exist for pedestrian traffic over, through and across sidewalks, paths, walks, lobby and corridors and other portions of the Common Elements as from time to time may be intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through and across such portions of the Common Elements as from time to time may be paved and intended for such purpose. Such access shall be subject to any customary security measures which the Association may from time to time adopt. None of the easements specified in this Subsection 3.4.4 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 Parcels) shall automatically be subordinate to the rights of Unit Owners and the Association with respect to such easements.

3.4.5 Construction; 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, or any Improvements or Units located or to be located thereon, and take all other action necessary or convenient for the purpose of completing the construction thereof, or any part thereof, or for any other purpose, provided such activity does not prevent or unreasonably interfere with, in the opinion of the Developer, the use or enjoyment by the Unit Owners of the Condominium Property or otherwise usurp the authority granted the Association herein and/or under the Act.

3.4.6 Sales and Leasing Activity. For as long as Developer owns any Units, the Developer, its designees, successors and assigns, shall have the right to use any such Units and parts of the Common Elements or Association Property as model units and sales and leasing offices, to show the models and the Common Elements to prospective purchasers and tenants of Units, to erect on the Condominium Property and/or Association Property signs and other promotional material to advertise Units for sale or lease and for any other similar purpose the Developer deems appropriate in its opinion.

3.4.7 Additional Easements. The Association, through its Board, on the Association's behalf and on behalf of all Unit Owners (each of whom hereby appoints the Association irrevocably as its attorney-in-fact for this purpose), shall have the right to grant such additional general ("blanket") and specific access, electric, water, sewer, drainage, gas or other utility, cable television, security systems, telecommunications or service easements (and appropriate bills of sale for equipment, conduits, pipes, lines and similar installations pertaining thereto), or relocate any such existing utility or service easements or facilities in any portion of the Condominium and/or Association Property, to grant access easements or relocate any existing access easements in any portion of the Condominium Property and/or Association Property, and to grant such other easements as the Association (upon a majority vote of the Board) shall deem necessary or desirable for the proper operation and maintenance of the Improvements, or any portion thereof, or for the general health, welfare or business opportunities of the Unit Owners or their tenants, or for the purpose of carrying out any provisions of this Declaration or otherwise, provided that such easements or the relocation of existing easements will not prevent or unreasonably interfere with the reasonable use of the Units for their lawful purposes.

3.4.8 Easement for Exterior Building Signage. The Developer reserves two (2) sign easements, each having dimensions of 5 feet by 20 feet, for the installation, maintenance, repair and replacement of a sign on the exterior of the Building naming the Building or advertising the business of the Developer, Unit Owner, tenant or other person holding such easement ("Exterior Signage Easements"). The Exterior Signage Easements shall be located on the front elevation of the Building as indicated on Exhibit "B". The Exterior Signage Easements are assignable by Developer to Unit Owners, tenants or others. Each Exterior Signage Easement is subject to the obligation of the holder of such easement to maintain its sign and repair and restore any damage to the Building caused by the installation or removal of such sign. All costs and expenses relating to the sign shall be assessed against and borne by the Developer, Unit Owner, tenant or other person holding such easement at the time. Any sign installed by the Developer does not require the approval of the Association; however, any replacement or new installation of a sign by a Unit Owner, tenant or other person having such easement right shall require approval of the Association, which approval shall not be unreasonably withheld. The Association shall review a sign request for its consistency with commercial signs in the area and its aesthetic quality. The sign size, design, quality, specifications and installation shall in all respects comply with all County and City of Orlando building and zoning codes applicable thereto. All installation, repair and maintenance work shall be done by reputable licensed contractors under permits therefor, and shall be done in accordance with the requirements of this Declaration for Unit Owner additions, alterations or improvements.

3.5 Parking Spaces.

3.5.1 The Developer reserves the right to designate and assign all parking spaces situated on the Condominium Property as Limited Common Elements for the exclusive use by Unit Owners of specified Units as long as it owns any Unit. Thereafter, any remaining parking spaces may be assigned by the Association. One (1)

parking space at a minimum shall be assigned to each Unit as of the date of closing of title to each Unit for the exclusive use of the Unit Owner. After assignment, such parking space shall pass as a Limited Common Element appurtenant to such Unit, except to the extent a transfer of such parking space is permitted under Subsection 3.5.4 below. No Unit Owner shall have or acquire fee simple title to the parking space at any time except as part of the Unit Owner's undivided share in the Common Elements.

3.5.2 Developer reserves the right to construct covered parking spaces on the Condominium Property as Limited Common Elements for the exclusive use by Unit Owners of specified Units as long as it owns any Unit. Such construction shall not be a Material Amendment and shall not be deemed to constitute a material alteration or modification of the appurtenances to the Units or a material alteration of the Common Elements. Nor shall such construction require the consent or approval of the Board or the Unit Owners. The costs of repairing, maintaining and replacing the canopies covering such parking spaces shall be paid by those Unit Owners who have been assigned the right to use such covered parking spaces with each covered parking space allocated an equal share of such costs and shall be included in the Assessment imposed on each Unit to which a covered parking space is appurtenant.

3.5.3 To the extent available, the Developer shall have the right to assign additional parking space or spaces (either covered or uncovered) to a Unit Owner. Upon payment by the Unit Owner of such price as Developer may in its absolute discretion require, the Developer shall assign an additional space or spaces and once so assigned, said space or spaces shall become a Limited Common Element appurtenant to such Unit, except to the extent a transfer of such parking space is permitted under Subsection 3.5.4 below. All fees collected by the Developer for assigning parking spaces, if any, shall be retained by the Developer and shall not constitute income or revenue of the Association.

3.5.4 All such assignments of parking spaces shall be made by a non-recordable instrument in writing ("Parking Space Assignment"). The Association shall maintain a book or record for purposes of documenting the current assignee of each parking space ("Parking Record"). The Developer will cause the Association to record such Parking Space Assignment in the Parking Record and the Unit Owner to which such use is assigned shall have the exclusive right to use thereof. No conveyance, assignment or transfer of title in any manner whatsoever to use of a parking space constituting Limited Common Elements may be made or accomplished separately from the conveyance or passing of title to the Unit to which it is appurtenant, except that the same may be separately assigned to the Association and thereafter maintained as part of the Common Elements or re-assigned by the Association in its sole discretion to another Unit Owner. Notwithstanding the foregoing, a Unit Owner who has been assigned a parking space or has acquired additional parking spaces from the Developer or Association shall have the right to transfer or assign the additional space or spaces to another Unit Owner upon prior written express consent of the Association which shall not be unreasonably withheld; provided, however, that each Unit shall have not less than one (1) parking space appurtenant thereto at all times. Upon approval of said

transfer by the Association, the Association and Unit Owner shall thereupon cause to be executed in favor of the grantee or transferee a new Parking Space Assignment, and the Association shall record such transfer in the Parking Record. If the transfer is not so approved by the Association, the parking space shall remain in the name of the Unit Owner. The Association shall neither have the duty to provide an alternative parking space to the Unit Owner transferee nor shall it assume responsibility for denial of approval. Such Parking Space Assignment shall be executed by the Developer alone, in the case of an initial assignment, and the Board of Directors or the President or Vice President of the Association in the case of a subsequent transfer. No Parking Space Assignment or other instrument transferring a parking space shall be recorded in the Public Records of the County.

3.5.5 For good cause or when compelled by the State, County or City of Orlando, the Association shall have the right and authority to reassign uncovered parking spaces from time to time upon written notice to the affected Unit Owners.

3.5.6 Anything to the contrary in this Declaration notwithstanding, in the event a Unit Owner mortgages its Unit, together with the Limited Common Elements appurtenant thereto (whether or not ordinarily assignable apart from the Unit), such Limited Common Elements shall not be assignable apart from the Unit unless released from the lien of such mortgage.

3.5.7 If a Unit is vacant or unoccupied for an extended period, the Board of Directors may authorize others to use the space(s) assigned to such Unit while the Unit remains vacant.

3.6 Signage. Each Unit shall have a license to display a sign identifying the Owner or tenant of the Unit on the corridor wall to the right or left of the entry door to the Unit. The location and dimensions of each sign shall conform to the signage program adopted by the Developer, so long as the Developer owns any Unit, and thereafter to the signage program of the Association as same may be amended from time to time. All such signs shall be subject to approval by the Association, and the Association reserves the right to regulate the style, type and material used for all signage in the Common Elements of the Condominium and to impose uniform signage requirements. Except as expressly permitted by this Section 3.6 or Subsection 3.4.8, no Owner may erect, install or display any sign or advertising material upon the Building exterior, the exterior of the Unit (including any corridors or exterior doors), or the exterior walls thereof, or in any window therein, without the prior written approval of the Association. No signage shall be installed or modified in the Common Elements of the Condominium without the prior written approval of the Association. In addition, all signage shall comply with all applicable zoning and building codes.

3.7 Building Directory. Each Unit shall have a license to have one entry identifying the Owner or tenant of the Unit on the directory located in the lobby of the Building. Directory signage or identification shall be provided and installed by the Association in accordance with standards adopted by the Association at the Unit Owner's expense.

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

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

5.1 **Percentage Ownership and Shares.** The undivided percentage interest in the Common Elements and Common Surplus, and the percentage share of the Common Expenses, appurtenant to each Unit, is as set forth in Exhibit "C" attached hereto.

5.2 **Voting.** Each Unit shall be entitled to cast the votes allocated to the Unit in accordance with the provisions of the Bylaws and Articles of Incorporation of the Association. Each Unit Owner shall be a member of the Association. The vote allocated to each Unit is determined by the percentage share of ownership in the Condominium for such Unit (as set forth in Exhibit "C" to the Declaration.). The number of votes for each Unit shall be equal to the percentage interest in the Condominium for such Unit multiplied in each case by 1,000. Thus, the total number of votes eligible to be cast for all Units shall be 1,000 in the aggregate. If a Unit Owner owns more than one Unit, the Voting Member for such Units shall be entitled to cast the number of votes for each Unit owned.

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

6.1 **By The Association.** Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors of the Association or by Unit Owners holding not less than thirty (30%) percent of the voting interests. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided that such approval is delivered to the Secretary of the Association at or prior to the meeting. Except as elsewhere herein provided, approvals must be by affirmative vote of Unit Owners holding not less than a majority of the voting interests present in person or by proxy at a duly called meeting of the Association.

Unless otherwise provided in this Declaration, all references to Unit Owners holding a majority of the voting interests or such other specified percentage vote of the Unit Owners shall refer to the voting interests cast by those Unit Owners present in person or by proxy at a duly called meeting of the Association at which a quorum is present, and not to the number of Unit Owners voting or to majority or other specified percentage of the total voting interests of all Unit Owners.

6.2 Material Amendments. Unless otherwise provided specifically to the contrary in this Declaration, no amendment shall change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to any Unit, or change the percentage by which the Owner of a Unit shares the Common Expenses and owns the Common Elements and Common Surplus (any such change or alteration being a "Material Amendment"), unless the record Owner(s) thereof, and all record owners of mortgages thereon, shall join in the execution of the amendment, and such amendment receives the affirmative vote of Unit Owners holding not less than two-thirds (2/3rds) of the voting interests present in person or by proxy at a duly called meeting of the Association. The acquisition of property by the Association, material alterations or substantial additions to such property or the Common Elements by the Association, the redecoration or renovation of the Association Property or Common Elements, the construction of covered parking spaces by the Developer as contemplated by Subsection 3.5.2, the removal or construction of any divider wall, the construction of an entry door or a change in the location of an entry door to a Unit Suite, or 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 modification of the appurtenances of the Units, and accordingly, shall not constitute a Material Amendment.

6.3 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 or make any materially adverse change in the sections hereof entitled "Insurance", "Reconstruction or Repair after Casualty", or "Condemnation" unless the Primary Institutional First Mortgagee shall join in the amendment. Except as specifically provided herein, 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 or delayed. Whenever the consent or approval of the Primary Institutional First Mortgagee or any other mortgagee is required by this Declaration, the Articles, the Bylaws, or any applicable statute or law to any action of the Association or to any other matter relating to the Condominium, the Association, the Board, the Articles, the Bylaws or this Declaration, the Association shall request such consent or approval of such Primary Institutional First Mortgagee or other mortgagee by written request. Any Primary Institutional First Mortgagee or other mortgagee receiving such request shall be required to consent to or disapprove the matter for which the consent or approval is requested in writing, by certified mail, return receipt requested (or equivalent delivery evidencing such request was delivered to and received by the Association), which response must be received by the Association within thirty (30) days

after the Primary Institutional First Mortgagee or any other mortgagee receives such request. If such response is not timely received by the Association, the Primary Institutional First Mortgagee or any other mortgagee shall be deemed to have consented to and approved the matter for which such approval or consent was requested. Such consent or approval given or deemed to have been given, where required, may be evidenced by an affidavit signed by all of the directors of the Association, which affidavit, where necessary, may be recorded in the public records of the County. Such affidavit shall be conclusive evidence that the applicable consent or approval was given as to the matters therein contained.

6.4 By The Developer. Notwithstanding anything herein contained to the contrary, during the time the Developer has the right to elect a majority of the Board of Directors of the Association, the Declaration, the Articles of Incorporation or the Bylaws of the Association may be amended by the Developer alone, without requiring the consent of any other party, to effect any change whatsoever, except for an amendment to effect a Material Amendment, which must be approved, if at all, in the manner set forth in Section 6.2 above. No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Developer, without the consent of the Developer in each instance.

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

7. Maintenance and Repairs.

7.1 Units and Limited Common Elements. All maintenance, repairs and replacements of, in or to any Unit or Limited Common Elements appurtenant thereto, whether structural or non-structural, ordinary or extraordinary, including, without limitation, maintenance, repair and replacement of the interior nonstructural walls, doors within or affording access to a Unit, doors and windows in the walls bounding a Unit

(except as otherwise provided in Subsection 3.3.3) and the electrical (including wiring), plumbing (including fixtures and connections), heating and air-conditioning equipment, fixtures and outlets, appliances, carpets and other floor coverings, all interior surfaces and the entire interior of the Unit lying within the boundaries of the Unit or constituting Limited Common Elements or other property belonging to the Unit Owner, shall be performed by the Owner of such Unit or the Association, according to the applicable provision hereof, but in either case at the Unit Owner's sole cost and expense, except as otherwise expressly provided to the contrary herein.

7.2 Common Elements and Association Property. Except to the extent (i) expressly provided to the contrary herein, or (ii) proceeds of insurance are made available therefor, all maintenance, repairs and replacements in or to the Common Elements (other than those Limited Common Elements to be maintained by the Unit Owners as provided above) and Association Property 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, neglect or misuse of specific Unit Owners in the opinion of the Board, in which case such cost and expense shall be paid solely by such Unit Owners.

7.3 Right to Assess Special Charges. In the event the Association incurs additional costs or expenses for the operation of the Condominium Property or the Association or for the maintenance, repair or replacement of the Common Elements or Association Property, arising from or necessitated by any use or occupancy of a Unit for other than usual and customary office purposes (as determined in the sole discretion of the Association), including without limitation any premium or special charge by the Association's cleaning or waste removal services, any excessive consumption of water, sewer, electricity or other services, any costs for additional security measurements, or any increases in insurance rates, then the Association shall be authorized to collect such additional costs and expenses as a Charge against the Owner(s) of the Unit(s), the use or occupancy of which led to such additional costs and expenses.

8. Additions, Alterations or Alterations by the Association. 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 Alterations Limit, as defined below, 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 Unit Owners holding not less than a majority of the voting interests present in person or by proxy at a duly called meeting at which a quorum is attained. The "Alterations Limit" shall be the greater of \$200,000, as adjusted by the CPI, or 25% of the Association's budget for the previous year. Any such additions, alterations or improvements to such Common Elements, the Association Property, or any part of either, costing in the aggregate less than the Alterations Limit in a calendar year may be made by the Association without approval of the Unit Owners. The cost and expense of any such additions, alterations or improvements to such Common Elements or Association Property shall constitute a part of the Common Expenses and shall be assessed to the Unit Owners as a Common

Expense. For purposes of this section, "aggregate in any calendar year" shall include the total debt incurred in that year, if such debt is incurred to perform the above-stated purposes, regardless of whether the repayment of any part of that debt is required to be made beyond that year.

9. Additions, Alterations or Improvements by Unit Owner.

9.1 Consent of the Board of Directors. No Unit Owner shall make any addition, alteration or improvement in or to the Common Elements, the Association Property, its Unit or any Limited Common Element without the prior written consent of the Board of Directors. The Board shall have the obligation to answer, in writing, any written request by a Unit Owner for approval of such an addition, alteration or improvement to a Unit or Limited Common Element thereof within thirty (30) days after such request and all additional information requested is received, and the failure to do so within the stipulated time shall constitute the Board's consent. The Board may require, at its sole discretion, a structural engineer, architect, or other professional to review the proposed alterations, with such review to be at the Owner's sole expense. The Board may condition the approval in any manner, including, without limitation, those satisfaction of the requirements described in Section 9.4. 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. Once approved by the Board of Directors, such approval may not be revoked so long as the conditions imposed by the Association are satisfied. 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 its heirs, personal representatives, successors and assigns, as appropriate, to hold the Association, the Developer and all other Unit Owners harmless from and to indemnify them for any costs, claims, damages, expenses, or liabilities to the Condominium, Association Property and/or other Units and expenses arising therefrom, and shall be solely responsible for the maintenance, repair and insurance thereof from and after that date of installation or construction unless the Association expressly assumes responsibility for the maintenance, repair or insurance in writing. The Association's rights to review and approve of plans and other submissions under this Declaration are intended solely for the benefit of the Association. Neither the Developer, the Association nor any of their respective officers, directors, employees, agents, contractors, consultants or attorneys shall be liable to any Unit 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 Unit Owner, by acquiring title to same, agrees not to seek damages from the Developer and/or the Association arising out of the Association's review of any plans hereunder. Without limiting the generality of the foregoing, the Association shall not be responsible for reviewing, nor shall its review of any plans be deemed approval of, any plans from the standpoint of structural safety, soundness, workmanship, materials, usefulness, conformity with building or other codes or industry standards, or compliance with governmental requirements. Further, each Owner (including the successors and

assigns) agrees to indemnify and hold the Association, the Developer and other Unit Owners harmless from and against any and all costs, claims (whether rightfully or wrongfully asserted), damages, expenses or liabilities whatsoever (including, without limitation, reasonable attorneys' fees and court costs at all trial and appellate levels), arising out of any review of plans by the Association hereunder.

Notwithstanding anything herein contained to the contrary, the following alterations and/or improvements shall not require the prior approval of the Association: (i) replacement of any glass window with a window of the same material, color and size; (ii) replacement of an exterior air handler/compressor serving one or more Units, which may be effected by the Owner of any Unit directly served by the applicable air handler (and provided that the installation will not adversely affect any other Unit Owner and the replacement air handler/compressor is placed in the same location as the equipment being replaced).

9.2 Combining or Separating Units. A Unit Owner who owns two or more Units separated by a divider wall may, at its own expense, combine the Units to form one Suite by removing all or a part of that divider wall. Likewise a Unit Owner who owns two or more Units not separated by a divider wall may, at its own expense, separate the Units by constructing a divider wall; provided however, that the divider wall must be constructed on and align with the vertical plane which serves as the common boundary between the Units as shown on Exhibit "B". A divider wall shall not be constructed or removed unless the Unit Owner first obtains written approval of the alteration from the Board of Directors and all Institutional Mortgagees holding mortgages on the Units. Anything herein to the contrary notwithstanding, the Board of Directors' approval shall not be withheld unless the Unit Owner fails to demonstrate to the Board of Directors' reasonable satisfaction (a) that the party selected to perform the work is capable of performing it satisfactorily and (b) that the proposed alteration would not in any material way (i) interfere with any other Unit Owner's use and enjoyment of its Unit, (ii) impair the Building's structural soundness, (iii) impair utility services to any Unit or the Building, or (iv) violate any applicable law or ordinance. Before a Unit Owner can convey one of the Units in a Suite without the other(s) or before conveying the Units in a Suite to different parties, the Unit Owner shall be required to restore the original divider wall between the Units to its original location or construct a divider wall between the Units. A Unit Owner may not construct a divider wall unless it provides evidence satisfactory to the Board that the divider wall will be constructed coincident with the vertical plane which serves as the common boundary between the Units. If two or more Units are combined the voting rights and percentage ownership of the Common Elements appurtenant to each Unit and other rights and obligations hereunder remain unchanged and each Unit remains as a separate legal Unit.

9.3 Altering, Relocating Entrance to Unit or Suite. It is contemplated that the Association and Unit Owners will make reasonable accommodations to permit a Unit Owners to create, close and or relocate an entrance to a Unit or Suite in Common Element wall of the Building abutting a corridor. In the event that any Unit Owner proposes to make any such addition, alteration or improvement in or to the Common Elements or Association Property which would occupy or use any portion of the

Common Elements or Association Property (collectively, "Conditional Use"), then any such Conditional Use shall be subject to approval by the Association, which approval shall not be unreasonably withheld if such Conditional Use is necessary to comply with a governmental requirement which cannot be accommodated within the boundaries of the Unit. Each Unit Owner seeking a Conditional Use shall comply with all of the following requirements:

9.3.1 A majority of the Board of Directors approves or consents to such Conditional Use.

9.3.2 The Unit Owner requesting such Conditional Use delivers to the Association and maintains during all times that such Conditional Use continues a bond or security deposit for the demolition and removal of all such uses, additions, alterations or improvements in connection with its Conditional Use and the restoration of the Common Elements or the Association Property to its condition prior to such use, addition, alteration or improvement in connection with the Unit Owner's Conditional Use.

9.3.3 The Unit Owner shall be responsible for the operation, maintenance, repair, replacement and insurance of all uses, additions, alterations and improvements to the Common Elements, Association Property and its Unit in connection with such Conditional Use. The Unit Owner shall be obligated to maintain at all times all uses, additions, alterations and improvements in connection with its Conditional Use in a clean, orderly and safe condition.

Each Unit Owner, its successors and assigns shall be solely responsible for the operation, maintenance, repair, replacement and insurance of any such additions, alterations or improvements to the Common Elements, Association Property and its Unit in connection with such Conditional Use from and after the date of installation or construction thereof. Neither the Developer nor the Association shall have any liability or responsibility for any damage to the Common Elements, Association Property or Units caused by or related to such Conditional Use.

9.4 Restrictions on Contractors, Workers. The Board of Directors of the Association shall have the right to adopt restrictions and conditions relating the terms on which construction, repairs, maintenance and replacement within the Building can be performed, including without limitation, the review and approval of plans, design, structural integrity, aesthetic appeal, construction details, lien protection, Association oversight, contractor's access, deliveries, and storage of materials and hours of construction and other matters relating to such work. The Association shall have the right to approve the contractor performing the work, to require that the work be performed only during certain specified hours or only on certain days so as to minimize the disruption and inconvenience to the other Unit Owners, and to require that the contractor fulfill such bonding and insurance requirements as the Board may reasonably require. Any contractor, worker or other person who does not comply with the Association's regulations and requirements regarding construction in and about the Building shall be denied access to the Building and shall not be permitted to perform further work at the Building. The Unit Owner shall further be responsible for any

damage done to the Building by any contractor, worker or other person performing work in the Unit and such damage shall be the subject of a Special Assessment against the Unit Owner by the Association.

9.5 Improvements, Additions or Alterations by Developer. Anything to the contrary notwithstanding, the foregoing restrictions in this Article 9 shall not apply to Developer-owned Units or work performed by the Developer on behalf of a Unit Owner. The Developer shall have the additional right, without the consent or approval of the Board of Directors or other Unit Owners, to expand, alter or add to all or any part of the Common Elements or the Association Property. Any amendment to this Declaration required by a change made by the Developer pursuant to this Section 9.5 shall be effected by the Developer alone pursuant to Section 6.4, without the vote or consent of the Association or Unit Owners (or their mortgagees) required, except to the extent that any of same constitutes a Material Amendment, in which event, the amendment must be approved as set forth in Section 6.2 above. Without limiting the generality of Section 6.4 hereof, the provisions of this Section may not be added to, amended or deleted without the prior written consent of the Developer.

10. Provisions Pertaining to the Developer

10.1 Construction, Development, Sales. In addition to all other rights granted or reserved to the Developer in this Declaration of Condominium, the Articles of Incorporation and the Bylaws of the Association, the Developer shall have the right to conduct on the Condominium Property and within the Project, all operations necessary, in its sole discretion, to complete the construction and development of the Condominium and the Project and to market, sell and lease the Units and other improvements within the Project. Irrespective of any restriction or regulation, the Developer or its agents may enter upon the Condominium Property and operate thereon such vehicles and equipment as shall be necessary in the sole discretion of the Developer or its agents for such purposes. The Developer shall have the right to use any Unit or other portion of the Condominium Property as a model Unit and/or sales and leasing office in connection with the Developer's program to sell or lease Units and shall have the right to place upon the Common Elements signs designating the Developer's model condominiums and/or sales office and advertising Units owned by the Developer for sale or lease. Such signs may be placed in such locations and shall be of such size and character as the Developer may determine.

10.2 Representation on Board of Directors; Voting by Developer. So long as and to the extent permitted by the Act, the Developer shall have the right to select and designate members of the Board of Directors of the Association and to remove and replace any person or persons selected by the Association as a member of the Board of Directors, as provided in the Articles of Incorporation and Bylaws. No representative of the Developer serving on the Board of Directors of the Association shall be required to disqualify herself or himself from voting on any contract or other matter between the Developer and the Association notwithstanding any pecuniary or other interest of the Developer. The Developer shall not be disqualified from voting on any matter which may come before the membership of the Association with respect to any contract or

other matter between the Developer and the Association, notwithstanding any pecuniary or other interest of the Developer.

10.3 Dissolution or Merger of Developer. In the event of the dissolution of the Developer or its merger or consolidation into any other entity which survives the Developer, all rights of the Developer under this Declaration or any other Condominium Document shall pass to and may be exercised by its successor or survivor.

10.4 Assignability of the Developer's Status. The status, position and rights of the Developer under this Declaration, the Articles of Incorporation and the Bylaws of the Association are freely assignable, in whole or in part, and any party to whom assigned shall be entitled to exercise all of the rights so assigned. The Developer shall have the right to appoint and designate a successor who shall succeed to the status, position and all of the rights and privileges of the Developer under this Declaration by a written instrument identifying and designating such successor executed in recordable form and, upon the recording of such instrument in the Public Records of the County, the party named as successor shall succeed to all of the rights, privileges, exemptions and immunities of the Developer under this Declaration.

10.5 Changes in Developer-Owned Units and Common Elements by Developer. Without limiting the generality of the provisions of paragraph 9.5 above, and anything to the contrary notwithstanding, the Developer shall have the right, without the vote or consent of the Association or Unit Owners, to (i) make alterations, additions or improvements in, to and upon Units owned by the Developer and any Limited Common Elements appurtenant thereto, 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 space (although being kept as two separate legal Units), or change the location of the boundaries between Developer-owned Units; or (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 expand, add to, relocate or 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 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 Article 10, shall be effected by the Developer alone pursuant to Section 6.4, without the vote or consent of the Association or Unit Owners (or their mortgagees) required, except to the extent that any of same constitutes a Material Amendment, in which event, the amendment must be approved as set forth in

Section 6.2 above. Without limiting the generality of Section 6.4 hereof, the provisions of this Section may not be added to, amended or deleted without the prior written consent of the Developer.

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

11.1 Power and Duties. 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 Bylaws and Articles (respectively, Exhibits "D" and "E" attached hereto), as amended from time to time. In addition, the Association shall have all the powers and duties set forth in the Act or other laws, as well as all powers and duties granted to or imposed upon it by this Declaration, including, without limitation:

11.1.1 The irrevocable right to have access to each Unit from time to time during reasonable hours to administer, maintain, repair and replace the Common Elements and Association Property.

11.1.2 The power to make and collect Assessments and other charges against Unit Owners and to regulate, administer, maintain, repair and replace the Common Elements and Association Property.

11.1.3 The duty to maintain accounting records according to accounting practices normally used by similar associations, which shall be open to inspection by Unit Owners or their authorized representatives at reasonable times upon prior written request.

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

11.1.5 The power to borrow money, execute promissory notes and other evidences of indebtedness and to give as security therefor mortgages and security interests in property owned by the Association, if any, provided that in the event the amount of the aggregate principal indebtedness in any calendar year exceeds the greater of \$200,000, as adjusted by the CPI, or 25% of the Association's budget for the previous year and the Association encumbers Association Property or Association assets to secure such indebtedness then such actions must be approved by Unit Owners holding a majority of the voting interests present in person or by proxy at a duly called meeting of the Association at which a quorum is attained. For purposes of this

section, "amount of the aggregate principal indebtedness in any calendar year" shall include the total debt incurred in that year regardless of whether the repayment of any part of that debt is required to be made beyond that year.

11.1.6 The Association, when authorized by Unit Owners holding a majority of the voting interests represented at a duly called meeting of the Association at which a quorum is attained, shall have the power to acquire, convey, lease and encumber personal and real property, whether or not contiguous to the lands of the Condominium. The expenses of ownership (including the expense of making and carrying any mortgage related to such ownership), rental, membership fees, operation, replacements and other expenses and undertakings in connection therewith shall be Common Expenses. Notwithstanding the foregoing, the Association shall be authorized to obtain title to Units through foreclosure of its lien without requiring the consent of Unit Owners.

11.1.7 The power to adopt and amend, upon a majority vote of the Board, rules and regulations covering the details of the operation and use of the Common Elements.

11.1.8 The power to employ personnel (part-time or full-time), and if part-time, such personnel may be employees of other condominium associations or property owner associations and the allocation of their compensation shall be equitably apportioned among the associations for which such employee provides services.

11.1.9 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 Bylaws, Chapters 607 and 617, Florida Statutes and the Act, in all cases except as expressly limited or restricted in the Act.

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

11.2 Limitation Upon Liability of Association. Notwithstanding the duty of the Association to maintain and repair portions of the Condominium Property, the Association shall not be liable to Unit Owners for costs, claims, damages, expenses, or liabilities, other than for the cost of maintenance and repair, caused by any latent condition of the Condominium Property. Further, the Association shall not be liable for any such injury or damage caused by defects in design or workmanship or any other reason connected with any additions, alterations, improvements or other activities done by or on behalf of any Unit Owner(s) regardless of whether or not same shall have been

approved by the Association pursuant to Article 9 hereof. Further, the Association also shall not be liable to any Unit Owner or tenant or to any other person or entity for any property damage, personal injury, death or other liability on the grounds that the Association did not obtain or maintain insurance (or carried insurance with any particular deductible amount) for any particular matter where: (i) such insurance is not required hereby; or (ii) the Association could not obtain such insurance at commercially reasonable costs or upon reasonable terms or the Association failed or was unable to access a Unit in accordance with Subsection 11.1.1 above.

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 its Unit.

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

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

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

11.6.1 Assessment of the Developer as a Unit Owner for capital additions, alterations or improvements (as distinguished from repairs or replacements);

11.6.2 Any action by the Association that would be detrimental to the sales or leasing 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 the sales of Units.

12. Determination of Common Expenses and Fixing Assessments Therefor. The Board of Directors shall from time to time, and at least annually, prepare a budget for the Condominium, determine the amount of Assessments payable by the Unit Owners to meet the Common Expenses of the Condominium and allocate and assess

such expenses among the Unit Owners in accordance with the provisions of this Declaration and the Bylaws. The Board of Directors shall advise all Unit Owners promptly in writing of the amount of the Assessments payable by each of them as determined by the Board of Directors as aforesaid and shall furnish copies of each budget, on which such Assessments are based, to all Unit Owners and (if requested in writing) to their respective mortgagees. The Board shall then adopt such budget, as presented or as amended by them, by a majority vote. The Common Expenses shall include the expenses of and reserves for (if required by law and not lawfully waived or to the extent determined by the Board) the operation, maintenance, repair and replacement of the Common Elements and/or Association Property, costs of carrying out the powers and duties of the Association and any other expenses designated as Common Expenses by the Act, the Condominium Documents or by the Association. The Association shall include in its annual budget each year an amount sufficient to pay all (i) Metrowest Master Assessments levied by the Metrowest Master Association against the Condominium Property pursuant to the Metrowest Master Covenants and (ii) POA Assessments levied by POA against the Condominium Property pursuant to the POA Covenants. Incidental income to the Association, if any, may be used to pay regular or extraordinary Association expenses and liabilities, to fund reserve accounts, or otherwise as the Board shall determine from time to time and need not be restricted or accumulated. Any budget adopted shall be subject to change, upon the approval of such change by the Board to cover actual expenses at any time. Any such change shall be adopted consistent with the provisions of this Declaration and the Bylaws.

13. Collection of Assessments.

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

13.2 Special and Capital Improvement Assessment. 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:

13.2.1 "Special Assessments" shall mean and refer to a charge against each Owner and its 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.

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

13.2.3 Special Assessments and Capital Improvement Assessments may be levied by the Board and shall be payable by Unit Owners in lump sums or installments, in the discretion of the Board; provided that, if such Special Assessments or Capital Improvement Assessments, in the aggregate in any year, exceed the Alterations Limit or cause the total Assessments levied to exceed 115% of Assessments for the preceding calendar year, the Board must obtain approval of Unit Owners holding a majority of the voting interests represented at a meeting of the Association at which a quorum is attained.

13.3 Default in Payment of Assessments for Common Expenses. Assessments and installments thereof not paid within ten (10) days from the date when they are due shall bear interest at fifteen percent (15%) per annum from the date due until paid and shall be subject to an administrative late fee in an amount not to exceed the greater of \$25.00 or five percent (5%) of each delinquent installment. The Association has a lien on each Condominium Parcel for any unpaid Assessments on such Parcel, interest thereon and reasonable attorneys' fees and costs incurred by the Association incident to the collection of the Assessments or enforcement of the lien. Except as set forth below, the lien is effective from, and shall relate back to, the date of the recording of this Declaration. However, as to first mortgages of record, the lien is effective from and after recording of a claim of lien. The lien shall be evidenced by the recording of a claim of lien in the Public Records of the County, stating the description of the Condominium Parcel, the name of the record Owner, the amount due and the due dates. The claim of lien shall not be released until all sums secured by it (or such other amount as to which the Association shall agree by way of settlement) have been fully paid or until it is barred by law. No such lien shall continue for a longer period than one (1) year after the claim of lien has been recorded unless, within that one (1) year period, an action to enforce the lien is commenced in a court of competent jurisdiction. The claim of lien shall secure (whether or not stated therein) all unpaid Assessments, interest thereon, late fees and attorneys' fees and costs which are due and which may accrue subsequent to the recording of the claim of lien and prior to the entry of a final judgment of foreclosure thereof. A claim of lien shall be signed and acknowledged by an officer or agent of the Association. Upon payment, the person making the payment is entitled to a satisfaction of the lien in recordable form. The Association may bring an action in its name to foreclose a lien for unpaid Assessments in the manner a mortgage of real property is foreclosed and may also bring an action at law to recover a money judgment for the unpaid Assessments without waiving any claim of lien. The Association is entitled to recover its reasonable attorneys' fees incurred for collection of the unpaid Assessments, including without limitation, pre-suit collection efforts, lien foreclosure action or an action to recover a money judgment for unpaid Assessments.

Additionally, each Owner of any Unit by acceptance of a deed therefor or other conveyance thereof, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to have assigned all rents, issues and profits (the "Collateral Assignment of Rents") on each such Unit to the Association, which Collateral Assignment of Rents shall become absolute upon default of such Unit Owner hereunder.

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 next twelve (12) months' of Assessment installments to be accelerated and immediately due and payable. In the event that the amount of such installments changes during the twelve (12) month period, the Unit Owner or the Association, as appropriate, shall be obligated to pay or reimburse to the other the amount of increase or decrease within ten (10) days of same taking effect.

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. If this notice is not given at least thirty (30) days before the foreclosure action is filed, and if the unpaid Assessments, including those coming due after the claim of lien is recorded, are paid before the entry of a final judgment of foreclosure, the Association shall not recover attorneys' fees or costs in connection with the foreclosure. 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 attorneys' 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 Appointment of Receiver to Collect Rental. If the Unit Owner remains in possession of the Unit after a foreclosure judgment has been entered, the court in its discretion may require the Unit Owner to pay a reasonable rental for the Unit. If the Unit is rented or leased during the pendency of the foreclosure action, the Association is entitled to the appointment of a receiver to collect the rent. The expenses of such receiver shall be paid by the party which does not prevail in the foreclosure action.

13.6 First Mortgagee. A first mortgagee who acquires title to a Unit by foreclosure or by deed in lieu of foreclosure is liable for the unpaid Assessments (or installments thereof) that became due prior to the first mortgagee's receipt of the deed. However, the first mortgagee's liability is limited to the lesser of the following: (i) the Unit's unpaid Common Expenses or Assessments which accrued or came due during the six (6) months immediately preceding the acquisition of title and for which payment in full has not been received by the Association; or (ii) one (1%) percent of the original mortgage debt. The limitation of this paragraph apply only if the first mortgagee joined

the Association as a defendant in the foreclosure action. A first mortgagee acquiring title to a Unit as a result of foreclosure or deed in lieu thereof may not, during the period of its ownership of such Unit, whether or not such Unit is unoccupied, be excused from the payment of some or all of the Common Expenses coming due during the period of such ownership.

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

13.8 Installments. Regular Assessments shall be collected monthly or quarterly, in advance, at the option of the Association. Initially, Assessments will be collected monthly.

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

14. Insurance. In order to adequately protect the Unit Owners, the Association, and all parts of the Condominium Property and Association Property that are required to be insured by the Association, insurance shall be carried and kept in force at all times in accordance with the following provisions:

14.1 Purchase, Custody and Payment.

14.1.1 Purchase. All insurance policies described herein covering portions of the Condominium Property and Association Property shall be purchased by the Association and shall be issued by an insurance company authorized to do business in Florida or by reputable surplus lines carriers offering policies for property in Florida.

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

14.1.3 Custody of Policies and Payment of Proceeds. All policies and endorsements thereto shall be held by the Association and all policies shall provide that payments for losses made by the insurer shall be paid to the Association.

14.1.4 Copies to Mortgagees. One copy of each insurance policy, or a certificate evidencing such policy, and all endorsements thereto, shall be furnished by the Association upon request to any mortgagee who holds a mortgage upon a Unit

covered by the policy. Copies or certificates shall be furnished not less than ten (10) days prior to the beginning of the term of the policy, or not less than ten (10) days prior to the expiration of each preceding policy that is being renewed or replaced, as appropriate.

14.1.5 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 any Unit, including, but not limited to, their personal property, and for their personal liability, living expenses, loss of use or 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:

14.2.1 Casualty. All portions of the Condominium Property located outside of the boundaries of the Units and such portions of the Condominium Property located within the boundaries of the Units that are required by the Act to be insured under the Association's policies and all Improvements located on the Association Property from time to time, together with all fixtures, building service equipment, personal property and supplies constituting the Common Elements or Association Property (collectively the "Insured Property"), shall be insured in an amount not less than 100% of the full insurable replacement value thereof (subject to reasonable deductibles), excluding foundation and excavation costs. Notwithstanding the foregoing, the Insured Property shall not include, and shall specifically exclude the following: all furniture, furnishings, Unit floor coverings, wall coverings and ceiling coverings or other personal property owned, supplied or installed by any Unit Owner or tenant of a Unit Owner; all additions, alterations and improvements owned, supplied or installed by any Unit Owner or tenant of a Unit Owner; and all fixtures, appliances, air conditioner and heating equipment, water heaters and built-in cabinets and countertops, and window treatments within any Unit; and replacements of any of the foregoing. Such policies may contain reasonable deductible provisions as determined by the Board of Directors of the Association. Such coverage shall afford protection against loss or damage by fire and other hazards covered by a standard broad form or special form policy, and such other risks as from time to time are customarily covered with respect to buildings and improvements similar to the Insured Property in construction, location and use, including, but not limited to, vandalism and malicious mischief.

14.2.2 Liability. Commercial general liability and automobile liability insurance covering loss or damage resulting from accidents or occurrences on or about or in connection with the Insured Property or adjoining driveways and walkways, or any work, matters or things related to the Insured Property, with such coverage as shall be required by the Board of Directors of the Association, but with combined single limit liability of not less than \$2,000,000 for each accident or occurrence, and \$100,000 for property damage, and with a cross liability endorsement to cover liabilities of the Unit Owners as a group to any Unit Owner, and vice versa. The Association may also obtain and maintain liability insurance for its directors, officers and employees.

14.2.3 Worker's Compensation and other mandatory insurance, when applicable, to meet the requirements of law of the State of Florida.

14.2.4 Flood Insurance covering loss or damage to the Common Elements, Association Property and Units due to flood if any of the Insured Property is located in Flood Zone A or V as defined by the Federal Emergency Management Agency (FEMA). The Association may obtain such insurance through any available governmental programs providing for such coverage.

14.2.5 Fidelity Insurance or bonding covering all persons who control or disburse Association funds, which shall include, without limitation, those individuals authorized to sign Association checks and the president, vice president(s), secretary and treasurer of the Association. Such fidelity insurance shall be in an amount not less than the greater of (i) the total amount of the reserves plus three (3) times the total monthly Assessments, (ii) the maximum amount of the funds that will be in the custody of the Association or its manager at any one time, or (iii) such higher amount as may be determined by the Board.

14.2.6 Directors and Officers Liability Insurance. The Association shall obtain and maintain directors and officers liability insurance in such amounts as the Board shall deem adequate, utilizing the broad form of policy coverage for all directors and officers and, if reasonably available, committee members of the Association.

14.2.7 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.

14.2.8 Optional Coverage. 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) 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 the insurance provided shall not be prejudiced by any act or omissions of individual Unit Owners that are not under the control of the Association, and that the policy shall be primary, even if a Unit Owner has other insurance that covers the same loss.

Every casualty insurance policy obtained by the Association, when deemed appropriate by the Board, shall have the following endorsements: (i) an agreed value endorsement waiving any co-insurance penalty, (ii) inflation guard, (iii) an ordinance or law coverage endorsement covering increased costs resulting from changes in laws or

codes, (iv) costs of demolition and removal of the damaged structure, and (v) steam boiler coverage, if applicable.

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

14.4 Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a Common Expense, except that the costs of fidelity bonding for any manager and its employees may be paid by such company pursuant to its contract with the Association. Premiums may be financed in such manner as the Board of Directors deems appropriate.

14.5 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. The duty of the Association 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 Owners and the holders of any mortgages on the subject Unit(s).

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

14.7 Distribution of Proceeds. Proceeds of insurance policies received by the Association shall be distributed to or for the benefit of the beneficial owners in the manner here-after provided in Article 15 entitled "Reconstruction or Repair After Casualty"

14.8 Unit Owners' Individual Coverage. Unless expressly provided in this Declaration, or by the Act, or the Association elects otherwise, the insurance purchased by the Association shall not cover (i) claims against an Owner due to death, personal injury or property damage occurring within his Unit or to other Units caused by the Unit Owner; or (ii) casualty loss or damage or theft to the contents of an Owner's Unit, or (iii) casualty loss or damage or theft to any additions, alterations or improvements to the Unit. Each individual Unit Owner shall carry and pay for insurance as to all such and other risks not covered by insurance carried by the Association. Any such policies of insurance purchased by a Unit Owner shall, where such provision is available, contain a clause providing that the insurer waives its right to subrogation as to any claim or claims

against other Unit Owners, the Association, other respective employees, agents, guests and invitees.

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

15. Reconstruction or Repair After Casualty.

15.1 Report of Damage. If any part of the Insured Property shall be damaged and the estimated cost to repair or reconstruct the damage is estimated to exceed \$400,000, then the Association shall cause a report of the damage to be prepared by a construction consultant, architect, contractor or engineer qualified to practice in Florida. The report shall include the following information:

15.1.1 Date and cause of damage.

15.1.2 Schedule of damage to the Insured Property for which the Association has responsibility for reconstruction and repair and the estimated costs of reconstruction and repair.

15.1.3 Whether damage to the Insured Property for which the Association has responsibility for reconstruction and repair includes structural components of the Building.

15.1.4 Schedule of damage to the Insured Property for which Unit Owners have the responsibility for reconstruction and repair and the estimated costs of reconstruction and repair.

15.2 Determination to Reconstruct or Repair. Whether the Insured Property damaged by casualty shall be reconstructed and repaired shall be determined in the following manner:

15.2.1 Lesser Damage. In the event the damage to the Insured Property does not constitute Substantial Damage, the damage to the Insured Property shall be reconstructed and repaired as provided herein. The Board of Directors shall arrange for the prompt repair and restoration of the Insured Property.

15.2.2 Substantial Damage. In the event the damage to the Insured Property constitutes Substantial Damage, whether the damage to the Insured Property will be reconstructed and repaired or the Condominium terminated shall be determined in the following manner:

(a) The Association shall call a meeting of the Unit Owners on or before thirty (30) days following the later of the date such casualty or loss occurred or the date the amount of the insurance proceeds is determined. The Association shall deliver written notice of the meeting to all of the Unit Owners together with the following information: the date and cause of damage, the extent of the damage, the estimated

cost to reconstruct and repair, and the amount of insurance proceeds and the estimated amount of Assessments required to pay the excess of the cost of reconstruction and repair over the amount of insurance proceeds and whether the Board recommends that the damage to the Insured Property be reconstructed and repaired or that the Condominium be terminated.

(b) In the event that the Insured Property suffers Substantial Damage and Unit Owners holding 66% or more of the voting interests present in person or by proxy at a duly called meeting of the Association resolve not to proceed with the repair or restoration thereof and to pursue termination of the Condominium, then the Insured Property will not be repaired and the Association shall proceed with preparing a proposed plan of termination and submitting it for approval to the Unit Owners in accordance with the provisions of Article 20. Notwithstanding the foregoing, in the event that Unit Owners holding not less than sixty (60%) percent of the total voting interests fail to execute a consent to or joinder in the proposed plan of termination as provided in Article 20 within one (1) year from the date on which the Unit Owners resolved not to proceed with the repair and restoration, then the Board of Directors shall arrange for the prompt repair and restoration of the Insured Property.

15.3 "Substantial Damage" Defined. For the purpose of Article 15 and generally in this Declaration, "Substantial Damage" shall mean that the cost of restoration or repair of damage to the Insured Property is equal to (i) 60% or more of the replacement value of the Insured Property immediately prior to such damage or destruction as a result of a casualty or loss occurring during the period commencing with the initial recordation of this Declaration and terminating thirty (30) years thereafter ("Initial Period"); (ii) 45% or more of the replacement value of the Insured Property immediately prior to such damage or destruction as a result of a casualty or loss occurring at any time during the period commencing with the end of the Initial Period and terminating ten (10) years thereafter ("Second Period"); (iii) 35% or more of the replacement value of the Insured Property immediately prior to such damage or destruction as a result of a casualty or loss occurring at any time during the period commencing with the end of the Second Period. The cost of restoration or repair of damage to the Insured Property shall be estimated by at least two (2) reputable general contractors properly licensed in Florida.

15.4 Prompt Repair. Whenever in this Article the words "prompt repair" are used, it shall mean that repairs are to begin not more than sixty (60) days from the date (i) that the Board of Directors notifies Unit Owners that it holds proceeds of insurance on account of such damage or destruction sufficient to pay the estimated cost of such work, or (ii) that the Board of Directors notifies Unit Owners that it holds proceeds of insurance on account of such damage or destruction together with Assessments (if necessary) sufficient to pay the estimated cost of such work; or (iii) the Association is unable to obtain the consents and joinders of the requisite Unit Owners in order to adopt a plan of termination within the time provided in Subparagraph 15.2.2(b).

15.5 Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair to be effected by the Association, or if at

any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs of reconstruction and repair are insufficient, the Association shall impose Special Assessments against the Unit Owners in sufficient amounts to provide funds for the payment of such costs. Such Special 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 Disbursement of Reconstruction Funds. The proceeds of insurance collected on account of a casualty and the Special Assessments collected from Unit Owners on account of such casualty shall constitute a repair fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

15.6.1 Association - Lesser Damage. If the amount of the estimated costs of reconstruction and repair which are the responsibility of the Association is less than \$400,000, as adjusted by the CPI, then the repair fund shall be disbursed in payment of such costs upon the order of the Board of Directors of the Association in the order of priority set forth in Section 15.7.

15.6.2 Association - Major Damage. If the amount of the estimated costs of reconstruction and repair which are the responsibility of the Association is more than \$400,000, as adjusted by the CPI and the damage to the Insured Property is to be reconstructed and repaired, then the repair fund shall be disbursed in payment of such costs in the manner contemplated by Subsection 15.6.1 above, together with the approval of a construction consultant, architect, contractor or engineer licensed to practice in Florida and retained by the Association to supervise the work and disbursements ("Association's Representative"). Proceeds or other funds for the repair or restoration shall be disbursed in accordance with safeguards normally associated with construction loan disbursements and the approval of the Association's Representative prior to any disbursement (except if the amount of the casualty is less than \$400,000). These safeguards may include, without limitation, appropriate certificates, assurances or receipt of the following: (i) all of the work completed as of the date of such request for disbursement has been done substantially in accordance with the approved plans and specifications; (ii) such disbursement request represents monies which either have been paid by or on behalf of the construction contractor and/or are justly due to contractors, subcontractors, materialmen, architects, engineers or other persons who have rendered or furnished certain services or materials for the work and giving a brief description of such services and materials and the principal subdivisions or categories thereof and the respective amounts paid or due to each of said persons in respect thereof and stating the progress of the work up to the date of said certificate; (iii) the sum then requested to be disbursed plus all sums previously disbursed does not exceed the cost of the work in relation to what has actually been completed through the date of the certificate; (iv) no sums being requested to be disbursed have been the subject of any previous disbursement or any pending application for disbursement; (v) receipt of all applicable lien waivers; and (vi) the amount remaining for disbursement after the pending disbursement will be sufficient to complete the necessary repair or restoration.

15.7 Priority of Disbursement of Reconstruction Funds When Damage is to be Repaired. When the damage to the Insured Property is to be repaired or reconstructed, the insurance proceeds and the Special Assessments collected from Unit Owners on account of such casualty shall be disbursed in payment of costs in the following priority:

15.7.1 costs of the following: adjusting the loss; inspections, investigations and reports as to the damage; permit and inspection fees, architectural fees; fees of the Association's Representative; demolition, removal and disposal fees; securing and protecting the Insured Property; accounting fees and costs; and attorney's fees and costs. The Board shall have the right to treat some or all of the costs set forth in this Subsection 15.7.1 as Common Expenses and pay such amounts from Association operating funds or from reserves without the necessity of a vote of the Unit Owners.

15.7.2 costs of repair and reconstruction of damage to the Common Elements for which the Association has maintenance responsibility.

15.7.3 costs of repair and reconstruction of damage to the Association Property for which the Association has maintenance responsibility.

15.7.4 costs of repair and reconstruction of damage to other portions of the Insured Property for which the Association has maintenance responsibility.

15.7.5 costs of repair and reconstruction of other Insured Property for which Unit Owners have maintenance responsibility.

In the event of a dispute or lack of certainty as to whether damage to the Insured Property constitutes damage to a Unit(s) or Common Elements, such damage shall be presumed to be damage to the Common Elements.

15.8 Priority of Disbursement of Reconstruction Funds When Damage is Not To Be Repaired. When the damage to the Insured Property will not be repaired or reconstructed and the Condominium is to be terminated, the insurance proceeds shall be disbursed in the following priority:

15.8.1 costs of the following: adjusting the loss; inspections, investigations and reports as to the damage; permit and inspection fees, architectural fees; fees of the Association's Representative; demolition, removal and disposal fees; securing and protecting the Insured Property; accounting fees and costs; and attorney's fees and costs. The Board shall have the right to treat some or all of the costs set forth in this Subsection 15.8.1 as Common Expenses and pay such amounts from Association operating funds or from reserves without the necessity of a vote of the Unit Owners.

15.8.2 the costs set forth in Subparagraphs 20.9.2(a) - 20.9.2(d).

15.8.3 In the event the Condominium is terminated as provided herein, the remaining insurance proceeds from such damage or destruction to the Insured Property shall be allocated as follows:

(a) As to insurance proceeds held for damage to that portion of the Insured Property lying outside the boundaries of the Unit, the insurance proceeds shall be allocated among all of the Unit in the proportion that the fair market value of each Unit bears to the total fair market value of all Units as determined in the manner provided for valuation of Units in Article 20 and disbursed by the Termination Trustee as provided in Article 20.

(b) As to insurance proceeds held for damage to that portion of the Insured Property lying within the boundaries of the Unit, 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.

15.9 Excess Repair and Restoration Funds. It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair of the Insured Property shall be from the proceeds of insurance policies held by the Association. In the event the Condominium is not terminated and there is a balance in a repair fund after payment of all costs relating to the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund as follows:

15.9.1 Amounts attributable to excess proceeds of insurance policies held by the Association shall be paid jointly to Unit Owners and their mortgagees in proportion to their undivided interests in the Common Elements.

15.9.2 Amounts attributable to funds paid by an insurer under any insurance policy maintained by a Unit Owner or by a Unit Owner as Special Assessments which are not in excess of Special Assessments paid by or on behalf of such Owner shall be paid to each Unit Owner and shall not be made payable jointly to any mortgagee.

15.10 Repair and Restoration Procedures. The plans and specifications for any repair or restoration to be performed under Article 15 shall be prepared by an architect licensed in Florida. Unless Unit Owners holding a majority of the voting interests present in person or by proxy at a duly called meeting of the Association agree otherwise, the plans and specifications for any repair or restoration shall be consistent with the then existing Building plans. The Association's Representative may also be retained to assist the Association in obtaining bids for the repair and restoration from responsible contractors. The contractor shall work under the administration of the Association's Representative and the Association.

15.11 Legal Variances. If, to perform any repair or restoration provided for in this Article 15, 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 a Building to

its condition as described in the Building plans immediately prior to such damage, and if the Association believes it is possible to obtain the variance, and so notifies the Unit Owners in writing, then the Association shall apply for the variance and Unit Owners shall cooperate to obtain the variance. If architectural and/or legal services shall be necessary to obtain the variance, then the Association shall retain an architect and/or attorney to perform such services. The legal and architectural fees and all other costs and expenses of applying for obtaining the variance, shall be considered as a part of the cost and expense of carrying out the repair and restoration. If a variance is sought in accordance with this Section, there shall be no obligation to commence any repair or restoration while such variance is being diligently sought.

If any repair or restoration to be performed pursuant to Article 15 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 such repair and restoration so that the Building, as repaired and restored, shall comply with law. However, no substantial reduction in the floor area contained within a Unit shall be made without the consent of the Unit Owner who shall be affected by such reduction. If the Unit Owner shall be unwilling to consent and if it shall not be feasible to make such adjustments without substantially reducing the floor area, then such repair and restoration shall not be performed pursuant to Article 15 unless the Association compensates the Unit Owner for the reduction in the fair market value of the Unit as a result of the substantial reduction in the floor area of his Unit. The compensation paid by the Association shall be treated in the same manner as an award for the taking of a Unit as described in Section 16.4 and 16.5 and the Unit's percentage share of the Common Elements will be adjusted and the property damaged by the casualty will be made usable in the manner provided in Section 16.4 or 16.5, as applicable.

If, pursuant to the immediately preceding paragraph, repair and restoration is not to be performed, then the Building shall be repaired and restored or demolished, as Unit Owners holding a majority of the total voting interests shall elect, to such extent, if any, as may be necessary to comply with all laws, rules, orders, ordinances, regulations and requirements of any government or municipality or any agency thereof having jurisdiction.

15.12 Amendment of Declaration. The changes in Units, in the Common Elements and in the ownership of the Common Elements and share in the Common Expenses and Common Surplus that are necessary to comply with all laws, rules, orders, ordinances, regulations and requirements of any government or municipality or any agency thereof having jurisdiction shall be evidenced by an amendment to this Declaration that is only required to be approved by, and executed upon the direction of, a majority of all Directors of the Association and shall not require the approval, consent or joinder of the Unit Owners. Such an amendment shall not constitute a material alteration of the Common Elements or a Material Amendment.

15.13 Optional Property.

15.13.1 Association. In the event the Association elects to carry insurance on portions of the Condominium Property (other than the Insured Property) lying solely within the boundaries of Units 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"), then any insurance proceeds are collected by reason of optional insurance which the Association elects to carry thereon 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. In the event the Association has the duty to repair or reconstruct damage to Optional Property, then the Association shall assess the Unit Owner Special Assessments in proportion to the cost of repairing the damage suffered by each Owner thereof, as determined by the Association.

15.13.2 Unit Owners. If there is a balance of insurance proceeds after payment of all costs of reconstruction and repair that are the responsibility of the Association, the balance may be used by the Association to effect repairs to the Optional Property (if not insured or if under-insured), or may be distributed to Owners of the Optional Property who have the responsibility for reconstruction and repair thereof. The distribution shall be in the proportion that the estimated cost of reconstruction and repair of such damage to each affected Unit Owner bears to the total of such estimated costs to all affected Unit Owners, as determined by the Board; provided, however, that no Unit Owner shall be paid an amount in excess of the estimated costs of repair for its portion of the Optional Property. All proceeds must be used to effect repairs to the Optional Property, and if insufficient to complete such repairs, the Owners shall pay the deficit with respect to their portion of the Optional Property and promptly effect the repairs. Any balance remaining after such repairs have been effected shall be distributed to the affected Unit Owners and their mortgagees jointly as elsewhere herein contemplated.

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

16. Condemnation.

16.1 Deposit of Awards with Association. The taking of portions of the Condominium Property or Association Property by the exercise of the power of eminent domain shall be deemed to be a casualty, and the awards for that taking shall be deemed to be proceeds from insurance on account of the casualty and shall be deposited with the Association. Even though the awards may be payable to Unit Owners, the Unit Owners shall deposit the awards with the Association; and in the event of failure to do so, in the discretion of the Board of Directors of the Association, Special Assessments shall be assessed against a defaulting Unit Owner in the amount of its award, or the amount of that award shall be set off against the sums hereafter made payable to that Owner.

16.2 Determination Whether to Continue Condominium. Whether the Condominium will continue after condemnation will be determined in the manner provided in Article 15 for determining whether damage to the Insured Property will be reconstructed and repaired after casualty. For this purpose, the taking by eminent domain also shall be deemed to be a casualty.

16.3 Disbursement of Funds. If the Condominium is terminated after condemnation, the proceeds of the awards will be deemed to be insurance proceeds and shall be owned in the manner provided with respect to the ownership and distribution of insurance proceeds if the Condominium is terminated after a casualty as provided in Articles 15 and 20 of this Declaration and shall be disbursed in the manner provided for disbursement of funds by the Termination Trustee as provided in Article 20. If the Condominium is not terminated after condemnation, the size of the Condominium will be reduced, as to any Units partially or totally taken, the Units' percentage share of the Common Elements will be adjusted 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 in Article 15 for disbursement of funds by the Association after a casualty, or as elsewhere in this Article 16 specifically provided.

16.4 Taking of Common Elements. Awards for the taking of Common Elements or Association Property shall be used to render the remaining portion of the Common Elements or Association Property usable in the manner approved by the Board of Directors of the Association; provided, that if the cost of such work shall exceed the balance of the funds from the awards for the taking, the work to the Common Elements shall be approved in the manner elsewhere required for capital improvements to the Common Elements and the Association may assess Assessments (including Capital Improvement Assessments) for the cost thereof. In the event the Condominium is not terminated and there is a balance of the awards for the taking of Common Elements after payment of all costs for restoration of the Condominium, the balance of the award for the taking of Common Elements, if any, shall be distributed to the Unit Owners in the undivided interest in which they own the Common Elements after adjustments to the undivided interest effected pursuant hereto by reason of the taking. If there is a mortgage on a Unit, the distribution shall be paid jointly to the Owner and the mortgagees of the Unit.

16.5 Unit Reduced but Habitable. If the taking reduces the floor area 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:

16.5.1 Restoration of Unit. Provided that the Common Elements, Association Property and other portions of the Condominium Property for which the Association has maintenance responsibility have been restored to the extent possible, the Unit shall be made habitable. If the cost of the restoration exceeds the amount of

the award for the taking of a portion of the Unit, the additional funds required shall be charged to and paid by the Owner of the Unit as Special Assessments.

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

16.5.3 Adjustment of Shares in Common Elements. If the floor area of the Unit is reduced by the taking by more than thirty (30%) percent, the undivided interest in the Common Elements and of the Common Expenses and Common Surplus appurtenant to the Unit shall be reduced by multiplying the undivided interests 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 undivided interests of all Unit Owners in the Common Elements, Common Expenses and Common Surplus shall then be restated as follows:

(a) add the total of all undivided interests of all Units after reduction as aforesaid (the "Remaining Percentage Balance"); and

(b) divide each undivided interest for each Unit after reduction as aforesaid by the Remaining Percentage Balance.

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

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

16.6.1 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 Assessments; third, jointly to the affected Unit Owners and other mortgagees of their Units. In no event shall the total of such distributions in respect of a specific Unit exceed the market value of such Unit immediately prior to the taking. The balance, if any, shall be applied to repairing and replacing the Common Elements.

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

16.6.3 Adjustment of Shares. The undivided interests 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 undivided interests in the Common Elements, Common Expenses and Common Surplus among the reduced number of Units. This shall be effected by restating the undivided interests of continuing Unit Owners as follows:

(a) add the total of all undivided interests of all Units of continuing Owners prior to this adjustment, but after any adjustments made necessary by Subsection 16.5.3 hereof (the "Percentage Balance"); and

(b) divide the undivided interests of each Unit of a continuing Owner prior to this adjustment, but after any adjustments made necessary by Subsection 16.5.3 hereof, by the Percentage Balance.

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

16.6.4 Assessments. If the balance of the award (after payments to the Unit Owner and such Owner's mortgagees as above provided) for the taking is not sufficient to alter the remaining portion of the Unit for use as a part of the Common Elements, the additional funds required for such purposes shall be raised by Assessments (including Capital Improvement 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 undivided interests of those Owners after all adjustments to such undivided interests are effected pursuant hereto by reason of the taking.

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

16.8 Amendment of Declaration. The changes in Units, in the Common Elements and in the ownership of the Common Elements and share in the Common Expenses and Common Surplus that are effected by the taking shall be evidenced by an amendment to this Declaration that is only required to be approved by, and executed upon the direction of, a majority of all Directors of the Association and shall not require the approval, consent or joinder of the Unit Owners.

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

17.1 **Occupancy.** The use of each Unit shall be restricted as follows:

17.1.1 Each Unit shall be used for business or professional uses or such other use as is permitted by the City of Orlando Code for the zoning classification of the Condominium Property. Notwithstanding the foregoing, no Unit may be used as a hair salon, beauty salon or barber shop.

17.1.2 Each Unit shall be used only for purposes which are consistent with and appropriate to the design of the Building and for which adequate elevator, stairs, ventilation, electrical, plumbing, parking and similar and related facilities exist.

17.1.3 No use shall be permitted for which the parking requirements for such use exceeds 4.7 spaces per 1000 square feet of area within such Unit.

17.1.4 Notwithstanding the foregoing, no Unit may be used for any purpose which will adversely affect the insurability of the Condominium or increase the cost of any of the insurance coverage for the Condominium which the Association is obligated to carry by law or by this Declaration, or which will increase the risk of fire or other casualty.

17.2 **Animals.** No animal may be kept in any Unit or brought onto the Condominium or Association Property other than a trained guide dog for a blind or otherwise disabled person.

17.3 **Signs.** No Unit Owner shall inscribe, affix, paint or display any sign, advertisement or notice upon the Common Elements, upon any interior space so as to be seen through the windows, or upon the windows of the Unit or elsewhere within the Building except on the building directory and in the designated location in the corridor adjacent to the entry door of the Unit or Suite, and then only in such place, number, size, color and style as is permitted under this Declaration and the rules and regulations of the Association. No sign of any kind shall be permitted to be placed on any fences on the Condominium Property, on the Common Elements, in dedicated areas, in entryways, or on or within any vehicles within the Condominium Property. Notwithstanding the foregoing, the holder of the Exterior Signage Easement shall be entitled to affix a sign on the exterior of the Building in accordance with Subsection 3.4.8. Without limiting the generality of Section 1.4 or 1.5, in the event that similar requirements of the Metrowest Master Covenants or POA Covenants are more restrictive than those set forth herein, such more restrictive requirements shall supersede and control.

17.4 **Unit Accessibility.** Each Unit shall have access to a Common Element hall or corridor by one of the following methods: the Unit shall have an entrance opening directly into a Common Element hall or corridor adjacent to the entrance to the Unit, or

the Unit shall be contiguous to a Unit or series of Units within a Suite owned by the same Unit Owner so that each Unit owned by the same Unit Owner will have access to the Common Element hall or corridor adjacent to an entrance to the Suite of such Unit Owner without the necessity of crossing a Unit owned by any other Unit Owner. Nothing in this Declaration shall be deemed to prohibit the separation of two or more Units from a Suite, or the combination of two or more Units into a Suite, the sale of a Unit located in a Suite to the Unit Owner of an adjacent Unit, provided that the same are effected in accordance with the terms, conditions and provisions of this Declaration.

17.5 Commercial Trucks, Trailers, Vans, Campers and Boats. Restrictions, if any, on commercial trucks, trailers, campers and boats (particularly as to the parking or storage thereof) shall be imposed and enforced by the Association; provided, however, that no commercial trucks, trailers, vans, campers or boats shall be parked or stored within the Common Elements if the Association prohibits such parking or storage by regulation or otherwise.

Subject to applicable laws and ordinances, any vehicle parked in violation of these or other restrictions contained herein or in the rules and regulations now or hereafter adopted may be towed by the Association at the sole expense of the owner of such vehicle. The Association shall not be liable to the owner of such vehicle for trespass, conversion or otherwise, nor guilty of any criminal act, by reason of such towing and once the notice is posted, neither its removal, nor failure of the owner to receive it for any other reason, shall be grounds for relief of any kind. For purposes of this paragraph, "vehicle" shall also mean campers, mobile homes and trailers. An affidavit of the person posting the aforesaid notice stating that it was properly posted shall be conclusive evidence of proper posting.

17.6 Garbage and Trash Disposal. No garbage, refuse, trash or rubbish shall be deposited or disposed of except as permitted by the Association. The requirements from time to time of the applicable governmental authority, trash collection company or the Association (which may, but shall not be required to, provide solid waste removal services) for disposal or collection of waste shall be complied with. All equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. All solid waste containers shall comply with Association restrictions and the standards adopted by the POA for such containers (the latter to control over the former in the event of conflict).

17.7 Alterations. Without limiting the generality of Section 9.1 hereof, but subject to Article 11 hereof, no Unit Owner shall cause or allow improvements or changes to any Unit, Limited Common Elements appurtenant thereto, Common Elements or Association Property, including, but not limited to, installing any electrical wiring, antenna, machinery, or air conditioning units, which in any manner change the appearance of any portion of the Building, without obtaining the prior written consent of the Association (in the manner specified in Section 9.1 hereof).

17.8 Use of Common Elements and Association Property. The Common Elements and Association Property shall be used only for furnishing of the services and

facilities for which they are reasonably suited and which are incident to the use and occupancy of Units.

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

17.10 No Improper Uses. No improper, offensive, hazardous or unlawful use shall be made of the Condominium Property or Association 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 and/or Association Property shall be corrected by, and at the sole expense of, the party obligated to maintain or repair such portion of the Condominium Property, as elsewhere herein set forth. Notwithstanding the foregoing and any provisions of the Condominium Documents, the Association shall not be liable to any person(s) for its failure to enforce the provisions of this Section 17.9.

17.11 Exterior Improvements. Without limiting the generality of Sections 9.1 or 17.3 hereof, but subject to any provision of this Declaration specifically permitting same, no Unit Owner shall cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, doors or windows of the Building (including, but not limited to, awnings, signs, storm shutters, screens, window tinting, furniture, fixtures and equipment) without the prior written consent of the Association.

17.12 Association Access to Units. In order to facilitate access to Units by the Association for the purposes enumerated in Subsection 11.1.1 hereof, it shall be the responsibility of all Unit Owners to deliver a set of keys to their respective Units to the Association to use in the performance of its functions. No Owner shall change the locks to its Unit without notifying the Association and delivering to the Association a new set of keys to such Unit.

17.13 Hurricane Shutters. The Board of Directors shall, from time to time, establish hurricane shutter specifications which comply with the applicable building code, and establish permitted colors, styles and materials for hurricane shutters. Subject to the provisions of Section 9.1 above, the Association shall approve the installation or replacement of hurricane shutters conforming with the Board's specifications. A Unit Owner or occupant who plans to be absent or closed for business during all or any portion of the hurricane season must prepare its Unit prior to its departure by designating a responsible firm or individual to care for its Unit should a hurricane threaten the Unit or should the Unit suffer hurricane damage, and furnishing the Association with the name(s) of such firm or individual. Such firm or individual shall be subject to the approval of the Association.

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

17.15 Effect on Developer. The restrictions and limitations set forth in this Article 17 shall not apply to the Developer nor to Units owned by the Developer.

18. Selling, Leasing and Mortgaging of Units. No Unit Owner other than the Developer may sell, lease, give or otherwise transfer ownership of a Unit except by complying with the following provisions:

18.1 Association Approval Required. Except for sales by or to the Developer, no Unit Owner may sell, lease, give or otherwise transfer ownership of a Unit or any interest therein in any manner without the prior written approval of the Association. Such approval shall be evidenced by a written instrument in recordable form (except for leases) which shall include, without limitation, the nature of the transfer, the parties to the transaction (sellers, purchasers, etc.), the Unit number, the name of the Condominium and the Official Record Book (O.R. Book) and Page numbers in which this Declaration was originally recorded. For all Unit transfers of title other than from the Developer, the approval shall be recorded in the Public Records of the County with the Deed or other instrument transferring title to the Unit. Each new Unit Owner receiving a conveyance from any party except the Developer shall notify the Association promptly after becoming a new Owner by delivering a copy of the deed to the Unit to the Association.

18.2 Leases. Leasing of Units or portions thereof shall be subject to the approval of the Association. The Association's approval of a lease need not be recorded. All leases must provide, and if they do not, shall be deemed to provide the agreement of the tenant(s) to abide by all of the Condominium Documents as promulgated and amended from time-to-time. A violation of any of the terms of any of the foregoing documents shall constitute a material breach of the Lease and shall constitute grounds for damages, termination and eviction. Every lease shall be in writing, shall require that a copy of the lease to be submitted to the Association as a precondition of the tenant being permitted to occupy the Unit, and shall provide (and if not expressly in the written lease, if any, shall be deemed to provide) that the Association shall have the right (i) to terminate the lease in the event the tenant fails to observe any of the provisions of the Condominium Documents, and (ii) to collect all rental payments due to the Owner and apply same against unpaid Assessments if, and to the extent that, the Unit Owner is in default in the payment of Assessments. Regardless of whether or not expressed in the applicable lease, if any, a Unit Owner shall be jointly and severally liable to the Association for the acts and omissions of its tenant(s) and occupant(s) which constitute a violation of, or non-compliance with, the provisions of this Declaration and of any and all rules and regulations of the Association. If such costs and fees are not immediately paid by the lessee(s), the Unit Owner shall pay them and such costs and fees shall be deemed a Charge. All leases are hereby made subordinate to any lien filed by the Condominium Association, whether prior or subsequent to such lease. If so required by the Association, Unit Owners wishing to

lease their Units shall be required to place in escrow with the Association a reasonable sum, not to exceed the equivalent of two (2) month's rental, which may be used by the Association to repair any damage to the Common Elements and/or Association Property resulting from acts or omissions of tenants (as determined in the sole discretion of the Association).

18.3 Devise or Inheritance. If any Unit Owner shall acquire title by devise or inheritance or in any other manner not heretofore considered, the continuance of its ownership shall be subject to the approval of the Association. Such Unit Owner shall give the Association notice of the acquisition of its title together with such additional information concerning the Unit Owner as the Association may reasonably require together with a copy of the instrument evidencing the Unit Owner's title. If such notice is not given, the Association at any time after receiving knowledge of such transfer, may approve or disapprove the transfer of ownership.

18.4 Approval Procedure. The approval of the Association shall be obtained as follows:

18.4.1 Not later than thirty (30) days before the proposed transfer of ownership occurs, or fifteen (15) days before the first day of occupancy under a proposed lease, the Unit Owner shall give the Association written notice of its intention to sell, lease or transfer its interest in any fashion. The notice shall include the name and address of the proposed acquirer or tenant and a correct and complete copy of the proposed documents to be executed to effectuate the transaction. The Association may require such other and further information concerning the proposed acquirer or tenant as it deems reasonably necessary and may impose a transfer fee not to exceed the greater of \$100.00 or such higher amount as is permitted by law from time to time.

18.4.2 The Association must, within fifteen (15) days after receipt of all the information required by it, either approve or disapprove for cause the proposed transfer of ownership or the proposed lease. In the case of disapproval for cause of the proposed transfer of ownership, upon the written demand of the Unit Owner, the Association shall furnish an alternate purchaser it approves or the Association may itself elect to purchase the Unit, and the Unit Owner shall be compelled to sell the Unit to such alternate purchaser or to the Association upon the same terms set forth in the proposal given the Association. The Association has no obligation to furnish an alternate tenant or to lease the Unit itself in the event it disapproves a proposed tenant. In exercising its power of disapproval the Association shall act in a manner that is neither arbitrary nor unlawfully discriminatory and withhold approval only for a reason or reasons rationally related to the protection, preservation use and enjoyment of other Unit Owners and tenants and proper operation of the Condominium. If the Association fails or refuses within the allotted time to notify the Unit Owner of either approval or disapproval in writing, or if it fails to provide an alternate purchaser or make an election to purchase the Unit itself when required to do so, then the Association shall conclusively be presumed to have approved the transaction, and the Association shall, upon demand, provide a recordable certificate of approval. In any such case, the Association shall have no responsibility for the Unit Owner's costs, brokerage fees,

attorneys' fees and costs or any other claims related to a delay or failure in closing of the sale or lease of the respective Unit.

18.4.3 If the Association provides an alternative purchaser, the sale shall be closed within 60 days after an alternate purchaser has been furnished or the Association has elected to purchase.

18.4.4 If the Association disapproves the proposed transaction (subject to the qualifications contained in Subsection 18.2.2) notice of disapproval shall be promptly sent in writing to the Unit Owner or interest holder, and the transaction shall not be completed.

18.5 Unapproved Transactions. Any purported sale or lease of a Unit in violation of this Article 18 shall be voidable at any time at the election of the Association and if the Board of Directors shall so elect, the Unit Owner shall be deemed to have authorized and empowered the Association to institute legal proceedings to void the conveyance. Said Unit Owner shall reimburse the Association for all expenses (including attorneys' fees and disbursements) incurred in connection with such proceedings.

18.6 No Severance of Ownership. No Unit Owner may sell, convey, mortgage or otherwise dispose of its interest in the Common Elements except as an appurtenance to the Unit in connection with a sale, conveyance or other disposition of the Unit to which such interest is appurtenant, and any sale, conveyance or other disposition of a Unit shall be deemed to include that Unit's appurtenant interest in the Common Elements.

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

18.8 Exceptions. The provisions of Sections 18.1, 18.2, 18.3 and 18.4 shall not apply with respect to any lease, sale or conveyance of any Unit by (a) the Developer, (b) the Association, (c) any proper officer conducting the sale of a Unit in connection with the foreclosure of a mortgage or other lien covering such Unit or delivering a deed in lieu of foreclosure, or (d) an Institutional First Mortgagee (or its designee) acquiring title by virtue of foreclosure of its mortgage or acceptance of a deed in lieu of foreclosure of its mortgage or in satisfaction of debt; provided, however, that each succeeding Unit Owner shall be bound by, and its Unit subject to, the provisions of Article 18.

18.9 Mortgage of Units. Each Unit Owner shall have the right to mortgage its Unit without restriction.

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

A Unit Owner and/or tenant of a Unit shall be liable for the expense of any maintenance, repair or replacement made necessary by its negligence or by that of any guests, invitees, employees, agents or tenants, but only to the extent such expense is not met by the proceeds of insurance actually collected in respect of such negligence by the Association. 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 the Declaration, the Bylaws, the Articles of Incorporation of the Association, applicable rules and regulations, or any other agreement, document or instrument affecting the Condominium Property or administered by the Association, in the manner required, the Association shall have the right to proceed in equity to require performance and/or compliance, to impose any applicable fines, to sue at law for damages, and to charge the Unit Owner for the sums necessary to do whatever work is required to put the Unit Owner or Unit in compliance, provided, however, that nothing contained in this Article 19 shall authorize the Association to enter a Unit to enforce compliance. In any proceeding arising because of an alleged failure of a Unit Owner, a tenant or the Association to comply with the requirements of the Act, this Declaration, the Bylaws, the Articles 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 its reasonable attorneys' fees, may recover additional amounts as determined by the court to be necessary to reimburse the Unit Owner for its share of Assessments levied by the Association to fund its expenses of the litigation.

20. Termination of Condominium.

20.1 Termination. The Condominium shall continue until (i) terminated by casualty loss, condemnation or eminent domain, as more particularly provided in this Declaration, or (ii) the Condominium Property is withdrawn from the provisions of the Act pursuant to the terms of this Article by Unit Owners holding not less than sixty (60%) percent of the Voting Interests of the Association.

20.2 Approval of Termination. The termination of the Condominium must be evidenced by a Plan of Termination executed in the same manner as a deed by Unit Owners holding not less than sixty (60%) percent of the total voting interests of the Association and by the Termination Trustee. A Unit Owner may evidence assent to the

Plan of Termination by executing the Plan of Termination or a consent to or joinder in the plan in the manner of a deed. A Plan of Termination together with the consents or joinders of Unit Owners and, if required, consents or joinders by mortgagees must be recorded in the Public Records of the County. The Plan of Termination is effective only upon recordation or such later date as is specified in the Plan of Termination.

20.3 Provisions in Plan of Termination. The Plan of Termination shall specify at a minimum the following matters:

20.3.1 The name and address of the Termination Trustee and the powers of such trustee.

20.3.2 A date after which the Plan of Termination will be void unless it is recorded before that date.

20.3.3 The interest of the respective Unit Owners in the Association Property, Common Surplus, and other assets of the Association, which shall be the same as the respective undivided interests of the Unit Owners in the Common Elements immediately before the termination.

20.3.4 If applicable, the interest of the respective Unit Owners in any insurance proceeds from the Insured Property or condemnation proceeds from the taking of Common Elements which are not used for repair or reconstruction.

20.3.5 If applicable, the interest of the respective Unit Owners in any proceeds of sale or disposition of the Condominium Property. If, pursuant to the Plan of Termination, any Condominium Property or real property owned by the Association is to be sold following termination, the Plan of Termination shall provide for the sale and may set forth the minimum terms of the sale.

20.3.6 The Plan of Termination may provide that each Unit Owner shall retain the exclusive right of possession to the portion of the real estate that formerly constituted the Unit, in which event the plan shall specify the conditions of possession.

20.3.7 A Plan of Termination may provide that the termination is conditional, in which event the plan shall specify the conditions for termination. A conditional plan will not vest title in the Termination Trustee unless and until the recordation of both the Plan of Termination and a certificate executed by the Association with the formalities of a deed confirming that the conditions set forth in the conditional Plan of Termination have been satisfied or waived by the requisite percentage of the voting interests.

20.4 Allocation of Proceeds of Sale or Disposition of Condominium Property. The proceeds of sale or disposition of the Condominium Property shall be apportioned among the individual Units based on the fair market values of the Units immediately before the termination, as determined by one or more independent appraisers selected by the Association or Termination Trustee. The foregoing method of apportionment set forth in this Section 20.4 shall not be deemed to prohibit any other method of

apportioning the proceeds of sale allocated to the Units in the Plan of Termination approved by Unit Owners holding the requisite percentage of total voting interests. All liens which encumber a Unit shall be transferred to the proceeds of sale of the Condominium Property attributable to such Unit in their same priority. The proceeds of any sale or disposition of the Condominium Property pursuant to a Plan of Termination shall not be deemed to be Common Surplus or Association Property

20.5 Termination Trustee. The Termination Trustee shall be the Association unless another person is appointed in the Plan of Termination. In the event that the Association is unable, unwilling or fails to act as the Termination Trustee, any Unit Owner may petition the court to appoint a Termination Trustee.

20.6 Title Vested in Termination Trustee. Upon recordation of the Plan of Termination or such later date or act as is specified in the Plan of Termination, all Unit Owners shall automatically be divested of legal title to their respective Condominium Parcels, and the Termination Trustee named in the Plan of Termination shall automatically become vested with legal title to the Condominium Property without need for further conveyance. In the event the Association is not the Termination Trustee, the Association shall transfer the Association Property, if any, to the Termination Trustee. The Unit Owners shall thereafter become the beneficiaries of proceeds realized from the Plan of Termination, if any. Each lien encumbering a Condominium Parcel shall be automatically transferred to the beneficial interest in the former Condominium Property and Association Property attributable to the Condominium Parcel encumbered by the lien, with the same priority.

20.7 Powers of the Termination Trustee. Unless prohibited by the Plan of Termination, the Termination Trustee shall be vested with those powers as are given to the Board of Directors pursuant to the Declaration, Articles, By-Laws and the Act. If the Association is not the Termination Trustee, then the Termination Trustee's powers shall be co-extensive with those of the Association to the extent not prohibited in the Plan of Termination. If the Association is being dissolved, then the Termination Trustee shall also have such other powers which may be necessary to wind up the affairs of the Association.

20.8 Notice.

20.8.1 Prior to Approval. Not less than thirty (30) days prior to the date a Plan of Termination will be considered by the Unit Owners for approval, the Association shall deliver by certified mail return receipt requested to all Unit Owners a notice of the Plan of Termination together with a copy of the proposed plan of termination and a written consent or joinder. The Association shall provide to each Unit Owner a copy of the proposed plan of termination prior to or simultaneously with the solicitation of any Unit Owner's execution of, joinder in or consent to the Plan of Termination at the Unit Owner's last address of record with the Association in the same manner as required by the By-Laws for notices of annual meetings. The officer of the Association, or other person providing notice of the proposed plan of termination and the solicitation of the Unit Owner's joinder or consent shall provide an affidavit or United States Postal

Service certificate of mailing, to be included in the official records of the Association affirming that the proposed plan of termination and solicitation were provided in accordance with this provision.

20.8.2 After Recording. Within thirty (30) days after a Plan of Termination has been recorded, the Termination Trustee shall deliver by certified mail return receipt requested a notice to all Unit Owners, lienors of the Condominium Property and the lienors of all Units to their last known address that a Plan of Termination has been recorded and the book and page number of the public records where the Plan of Termination was recorded, that a copy of Plan of Termination shall be furnished upon written request.

20.8.3 To the Division. The Termination Trustee shall notify the Florida Division of Land Sales, Condominiums and Mobile Homes within thirty (30) days after the effective date of the Plan of Termination of the date and county in which the Plan of Termination was recorded, and the book and page number of the Public Records where the Plan of Termination was recorded, and shall provide the Division a copy of the recorded Plan of Termination certified by the clerk of the circuit court for the County.

20.9. Distribution. Following termination of the Condominium, the Condominium Property, together with Association Property, Common Surplus and other assets of the Association, shall be held by the Termination Trustee, as trustee for Unit Owners and holders of liens on the Units in their order of priority.

20.9.1 Notice of Estimated Amount. Not less than 30 days prior to the first distribution, the Termination Trustee shall deliver by certified mail, return receipt requested, a notice to all Unit Owners, lienors of the Condominium Property and the lienors of each Unit at their last known address a good faith estimate of the amount of the distributions to lienors of the Condominium Property and to the Unit Owners and lienors of the respective Units and the procedures and deadline for notifying the Termination Trustee of any objections thereto, which deadline shall be not less than fifteen (15) days after the date of mailing of the notice. The notice of the estimated distribution may be sent simultaneously with or subsequent to the notice required pursuant to Subsection 20.8.2. In the event a Unit Owner or lienor files an objection with the Termination Trustee, then the Termination Trustee is excused from distribution of the amounts and property allocated to such Unit Owner and the lienors until the Termination Trustee has had a reasonable time to ascertain the validity of the adverse claims. In the alternative, the Termination Trustee shall have the right to interplead such Unit Owner, lienors and any other person having or claiming to have an interest in the Unit whenever there is a dispute as to the amounts due them. The Termination Trustee shall deposit the funds allocated to such Unit in the registry of circuit court for the County and effective upon such deposit the Condominium Property, Association Property, Common Surplus and other assets of the Association shall be free of all claims and liens of the parties to the suit as to the subject Unit. In any interpleader action by a Termination Trustee regarding a dispute by a Unit Owner or lienor as to the amounts due, the Termination Trustee and prevailing party are entitled to recover reasonable attorneys' fees and costs and court costs.

20.9.2 Priority. Any insurance proceeds from the Insured Property or condemnation proceeds from the taking of Common Elements or Association Property which are not used for repair or reconstruction, any proceeds of any sale of Condominium Property or Association Property, any Condominium Property or Association Property, Common Surplus not sold and any other assets of the Association, shall be distributed in the following priority:

(a) costs of carrying out the Plan of Termination, including demolition, removal and disposal fees, Termination Trustee's fees and costs, accounting fees and costs, and attorney's fees and costs and court costs.

(b) liens recorded prior to recordation of the Declaration.

(c) liens of the Association which have been consented to as provided by s. 718.121(1).

(d) creditors of the Association, as their interests may appear.

(e) to each Unit Owner in the shares specified in Section 15.8 the insurance proceeds from the Insured Property or condemnation proceeds from the taking of Common Elements, which are not used for repair or reconstruction, subject to satisfaction of liens on each Unit in their order of priority unless objected to by a Unit Owner or lienor.

(f) to each Unit Owner in the shares specified in the Plan of Termination the proceeds of any sale of Condominium Property subject to satisfaction of liens on each Unit in their order of priority unless objected to by a Unit Owner or lienor.

(g) to each Unit Owner in the shares specified in the Plan of Termination the remaining Condominium Property, subject to satisfaction of liens on each Unit in their order of priority unless objected to by a Unit Owner or a lienor.

(h) to each Unit Owner in the undivided interest in the Common Elements appurtenant to such Unit the proceeds of any sale of Association Property, the remaining Association Property, Common Surplus, and other assets of the Association subject to satisfaction of liens on each Unit in their order of priority unless objected to by a Unit Owner or a lienor.

20.9.3 Form of Payment. Distribution may be made either in money or in property or securities and either in installments from time to time or as a whole, if this can be done fairly and ratably and in conformity with the Plan of Termination and shall be made as soon as reasonably consistent with the beneficial liquidation of the assets.

20.10 Wind-up of Association Affairs. The termination of the Condominium shall not, by itself, terminate the Association. The former Unit Owners and their successors and assigns shall continue to be members of the Association, and the members of the Board of Directors and the officers of the Association shall continue to have the powers

granted in this Declaration, the Articles of Incorporation, the By-Laws and the Act, to the extent necessary to, and for the sole purpose of, winding up the affairs of the Association in accordance with this Section.

20.11 Trustee's Powers and Duties. The Termination Trustee shall hold legal title to the Condominium Property or Association Property or both, as a trustee for the benefit of the former Unit Owners and their successors, assigns, heirs, devisees, mortgagees and other lien holders, as their interests shall appear, with full power and authority to deal with, to protect, conserve, sell, manage, encumber and otherwise dispose of all real and personal property which was formerly the Condominium Property, or interest therein or any part thereof. If the former Unit Owners approve a sale of the Condominium Property or Association Property or both as provided in this Section, the Termination Trustee shall have the power and authority to convey title to the purchaser(s), and to distribute the proceeds in accordance with the provisions of this Article. The Termination Trustee may charge a reasonable fee for acting in such capacity, and such fee, as well as all costs and expenses incurred by the Termination Trustee in the performance of its duties, shall be paid by the Association or taken from the proceeds of the sale of the former Condominium Property and Association Property, and shall constitute a lien on the Condominium Property or Association Property or both superior to any other lien. The Termination Trustee shall be entitled to indemnification by the Association from any and all liabilities and costs incurred by virtue of acting as Termination Trustee unless such liabilities are the result of gross negligence or willful misconduct.

20.12 Post Termination Obligations. Unless otherwise specified in the Plan of Termination, as long as the Termination Trustee shall hold legal title to the Condominium Property, each Unit Owner and the Unit Owner's successors in interest have an exclusive right to occupancy of the portion of the real estate that formerly constituted the Unit. During the period of that occupancy, each Unit Owner and the Unit Owner's successors in interest remain liable for all Assessments and other obligations imposed on Unit Owners by the Act, this Declaration and the Plan of Termination.

20.13 Reliance. The Termination Trustee may rely upon the written instructions and information provided to it by the officers, directors and agents of the Association, and shall not be required to inquire beyond such information and instructions.

20.14 Sale. If the Plan of Termination has not provided for a sale of the Condominium Property or Association Property following or in connection with a termination and Unit Owners holding not less than sixty percent (60%) of the voting interests present in person or by proxy at a duly called meeting of the Association agree to accept an offer for the sale of the Condominium Property or Association Property or both, the Board of Directors shall notify the Termination Trustee, and the Termination Trustee shall complete the transaction. If the Unit Owners have not authorized a sale of the former Condominium Property and Association Property within one (1) year after the recording of the Plan of Termination, the Termination Trustee may proceed to sell the Condominium Property or Association Property without agreement by the Association or the former Unit Owners. The net proceeds of the sale of any of the Condominium

Property or Association Property or assets of the Condominium or the Association shall be distributed by the Termination Trustee to the beneficial owners thereof, as their interests shall appear, provided, however, that no payment shall be made to a former Unit Owner until there has first been paid off out of its share of such net proceeds all liens on its beneficial interest in the order of their priority.

20.15 New Condominium. The termination of the Condominium shall not bar creation of another Condominium including all or any portion of the Condominium Property or Association Property.

20.16 Provisions Survive Termination. The provisions of this Article 20 are covenants running with the land, and shall survive the termination of the Condominium until all matters covered by those provisions have been completed. The Board of Directors shall continue to function in accordance with the By-Laws and Articles of Incorporation, and shall have the power to levy Assessments to pay the costs and expenses of the Termination Trustee and of maintaining the Condominium Property and Association Property until it is sold. The costs of termination, the fees and expenses of the Termination Trustee, as well as post-termination costs of maintaining the former Condominium Property, are Common Expenses, the payment of which shall be secured by a lien on the beneficial interest owned by each former Unit Owner, which to the maximum extent permitted by law, shall be superior to, and take priority over, all other liens.

20.17 Amendment to Article 20. This Article may not be amended without the consent of the Developer as long as it owns any Unit.

21. Additional Rights of Mortgagees and Others.

21.1 Availability of Association Documents. The Association shall have current and updated copies of the following available for inspection by Institutional First Mortgagees during normal business hours or under other reasonable circumstances as determined by the Board: (a) this Declaration; (b) the Articles; (c) the Bylaws; (d) the rules and regulations of the Association; and (e) the books, records and financial statements of the Association.

21.2 Notices. Any mortgagee, insurer or guarantor of a mortgage on a Unit shall have, if first requested in writing, the right to timely written notice of:

21.2.1 any condemnation or casualty loss affecting a material portion of the Condominium and/or Association Property or the affected mortgaged Unit;

21.2.2 any delinquency in the payment of the Assessments on a mortgaged Unit in excess of sixty (60) days;

21.2.3 the occurrence of a lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association;

21.2.4 any proposed action which requires the consent of a specified number of mortgage holders.

21.3 Additional Rights. Institutional First Mortgagees shall have the right, upon written request to the Association, to: (a) receive a copy of the annual financial statement of the Association for the immediately preceding fiscal year if such statements were prepared; and (b) receive notices of and attend Association meetings.

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

23. Disclaimer of Warranties. Developer hereby disclaims any and all express or implied warranties as to design, construction, sound transmission, furnishing and equipping of the Condominium Property, except only those set forth in section 718.203 of the Act, to the extent applicable and to the extent that same have not expired by their terms. As to such warranties which cannot be disclaimed, and to other claims, if any, which can be made as to the aforesaid matters, all incidental and consequential damages arising therefrom are hereby disclaimed.

Without limiting the generality of the foregoing, Developer further disclaims any liability to comply with, or upgrade any improvements and/or the Condominium Property as a result of, any changes or modifications to, or adoption of further federal, state or municipal laws, codes, ordinances regulations or rules hereafter applicable to the Condominium Property.

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 incidental and consequential damages.

24. Time-Share Estates. The Developer will not create time-share estates with respect to the Units.

25. **CPI.** Whenever a specific dollar amount is recited in this Declaration (or in the Articles or Bylaws or rules and regulations), unless limited by law or by the specific text hereof or unless held to be unconscionable, such amounts shall be increased from time to time by application of a nationally recognized consumer price index using the date of recordation of this Declaration as the base year. The index used shall be that published by the United States Department of Labor, Bureau of Labor Statistics, designated as "Consumer Price Index, all urban consumers, United States, 1982-84 = 100, all items". If the Bureau of Labor Statistics shall change the method for determining the consumer price index or in the event the Bureau of Labor Statistics shall cease to publish said statistical information and it is not available from any other source, public or private, then the Association shall choose a reasonable alternative to compute such increases.

26. **Additional Provisions.**

26.1 **Notices.** All notices to the Association required or desired hereunder or under the Bylaws of the Association shall be sent by certified mail (return receipt requested) or by a nationally recognized overnight delivery service (such as Federal Express or UPS) 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 Unit Owner at the Condominium, or such other address as may have been designated by the Unit Owner from time to time, in writing, to the Association. All notices to mortgagees of Units shall be sent by first class mail to their respective addresses, or such other address as may be designated by them from time to time, in writing to the Association. All notices shall be deemed to have been given when mailed in a postage prepaid sealed wrapper, except notices of a change of address, which shall be deemed to have been given when received, or five (5) business days after proper mailing, whichever shall first occur.

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

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

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

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

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

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

26.8 Waiver. The failure of the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Act, this Declaration, the Articles, Bylaws, or the rules and regulations adopted pursuant to said documents, as the same may be amended from time to time, shall not constitute a waiver of their right to do so thereafter.

26.9 Ratification. Each Unit Owner, by reason of having acquired ownership (whether by purchase, gift, operation of law or otherwise), and each occupant of a Unit, by reason of its occupancy, shall be deemed to have acknowledged and agreed that all of the provisions of the Condominium Documents, are fair and reasonable in all material respects.

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

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

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

IN WITNESS WHEREOF, the Developer has caused this Declaration to be duly executed and its corporate seal to be hereunto affixed as of the 16th day of JANUARY, 2007.

Witnessed by:

METRO PARK BUILDING THREE, LLC, a
Florida limited liability company

Christina Gallagher
Name: Christina Gallagher

By: Marc Skorman, MANAGER
Name: MARC SKORMAN, MANAGER
Title: MANAGER

Cathy Jones
Name: Cathy Jones

STATE OF FLORIDA)
) ss:
COUNTY OF Orange)

The foregoing instrument was acknowledged before me this 16th day of January, 2007 by Marc Skorman, as Manager of Metro Park Building Three, LLC, a Florida limited liability company, on behalf of the company. He/she is personally known to me or has produced _____ as identification.



Rosemarie Civerolo
My Commission DD347794
Expires November 22, 2007

Rosemarie Civerolo
Name: Rosemarie Civerolo

My Commission Expires: 11-22-2007 Notary Public, State of Florida
Commission No.: _____

JOINER

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

IN WITNESS WHEREOF, METRO PARK THREE CONDOMINIUM ASSOCIATION, INC. has caused these presents to be signed by its proper officer and its corporate seal to be affixed this 16 day of JANUARY, 2007.

Witnessed by:

METRO PARK THREE CONDOMINIUM ASSOCIATION, INC., a Florida not for profit corporation

Christina Gallagher
Name: Christina Gallagher

By: M. Skorman, PRESIDENT
Name: MARC SKORMAN, PRESIDENT
Title: PRESIDENT

(Corporate Seal)

Cathy Jones
Name: Cathy Jones

Address: 6000 Metrowest Blvd.
Suite 111
Orlando, FL 32835

STATE OF FLORIDA)
) ss:
COUNTY OF Orange)

The foregoing instrument was acknowledged before me this 16th day of January, 2007, by Marc Skorman, as President of METRO PARK THREE CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, on behalf of the corporation. He/she is personally known to me or has produced _____ as identification.



Rosemarie Civerolo
My Commission DD347794
Expires November 22, 2007

Rosemarie Civerolo
Name: Rosemarie Civerolo

Notary Public, State of Florida
Commission No.: _____

My Commission Expires:

11-22-2007

PREPARED BY AND RETURN TO:

Margaret A. Rolando, Esq.
Shutts & Bowen
201 S. Biscayne Boulevard
1500 Miami Center
Miami, Florida 33131

JOINDER OF MORTGAGEE

THIS JOINDER AND CONSENT ("Consent"), is made and entered into as of the 19th day of January, 2007, by **WACHOVIA BANK, N.A.** (the "Mortgagee").

WHEREAS, Mortgagee is the owner and holder of that Mortgage, Assignment of Rents and Security Agreement ("Mortgage") executed by Metro Park Building Three, LLC, a Florida limited liability company ("Mortgagor") in favor of Mortgagee, dated June 9, 2005, filed June 10, 2005, , in Official Records Book 8014, Page 4258, together with Absolute Assignment of Lessor's Interest in Leases and Rents ("Assignment I") dated June 9, 2005, filed June 10, 2005, , in Official Records Book 8014, Page 4271; Collateral Assignment of Development Rights, Licenses, Contracts, Permits and Warranties ("Assignment II"), dated June 9, 2005, filed June 10, 2005, in Official Records Book 8014, Page 4277 and UCC-1 Financing Statement ("Financing Statement") dated _____, 200____, filed June 10, 2005, , in Official Records Book 8014, Page 4285, all recorded in the Public Records of Orange County, Florida. Mortgage, Assignment I, Assignment II and Financing Statement are collectively referred to as "Loan Documents"; and

WHEREAS, Mortgagor has executed that certain Declaration of Condominium for Metro Park Three Condominium ("Declaration of Condominium") relating to the real property described therein ("Property"); and

WHEREAS, the Loan Documents encumber the Property described in the foregoing Declaration of Condominium; and

WHEREAS, the Mortgagor has requested the Mortgagee to join in and consent to the Declaration of Condominium.

NOW, THEREFORE, the Mortgagee does hereby consent to and join in the Declaration of Condominium. The Declaration of Condominium shall survive any foreclosure of the Mortgage and other Loan Documents and shall be binding upon all persons, and their successors in title claiming all or any portion of the Property; provided, however, that at no time shall the foregoing Joinder: (i) before such foreclosure obligate the Mortgagee to perform the covenants contained in or make any payments required by the Declaration of Condominium; (ii) impose any liability on the Mortgagee for failure of any predecessor in interest to the Mortgagee to perform such

covenants; or (iii) be deemed a limitation on the operation or effect of the Mortgage except as specifically set forth in this Joinder.

IN WITNESS WHEREOF, the Mortgagee has executed this instrument as of the 19 day of January, 2007.

Signed, Sealed and Delivered
in the presence of:

WACHOVIA BANK, N.A., a national
association

[Signature]
Witness
Print Name Janice Chong

By: Peter M. Durigan
Peter M. Durigan, Vice President

[Signature]
Witness
Print Name Beverly Parson

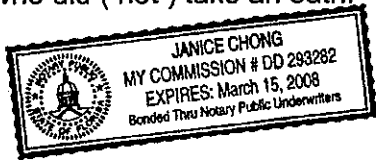
[SEAL]



STATE OF FLORIDA)
COUNTY OF Orange)

ss:

The foregoing instrument was acknowledged before me this 19 day of January, 2007, by Peter M. Durigan, as Vice President of **WACHOVIA BANK, N.A.**, a national association who is personally known to me or has produced _____ as identification and who did (not) take an oath.



[Signature]
Notary Public, State of Florida
Name:
Certificate No.:

My commission expires:

**SCHEDULE OF EXHIBITS TO
DECLARATION OF CONDOMINIUM
FOR
METRO PARK THREE CONDOMINIUM**

Exhibit "A"	Legal Description of the Land
Exhibit "B"	Survey of the Land, a graphic description of the Improvements located thereon, including the Building in which the Units are located, and a plot plan thereof.
Exhibit "C"	Percentage Interest in the Common Elements and Common Surplus, and the Percentage Share of the Common Expenses for each Unit
Exhibit "D"	Bylaws for Metro Park Three Condominium Association, Inc., a Florida not for profit corporation
Exhibit "E"	Articles of Incorporation for Metro Park Three Condominium Association, Inc., a Florida not for profit corporation

MIADOCS 826552 2

Exhibit "A"

PHASE 3

A PORTION OF LOT 1, METRO PARK, AS RECORDED IN PLAT BOOK 49, PAGES 38 AND 39, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST NORTHERLY CORNER OF SAID LOT 1; THENCE RUN S57°32'26"E ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF METROWEST BOULEVARD A DISTANCE OF 233.66 FEET FOR A POINT OF BEGINNING; THENCE CONTINUE S57°32'26"E ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE A DISTANCE OF 141.74 FEET TO A POINT OF CURVATURE ON A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 1625.00 FEET, A CHORD BEARING OF S59°43'11"E, A CHORD DISTANCE OF 123.59 FEET, RUN THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 4°21'31", A DISTANCE OF 123.62 FEET; THENCE S28°06'28"W A DISTANCE OF 32.71 FEET; THENCE S14°33'37"W A DISTANCE OF 36.43 FEET; THENCE S27°01'22"W A DISTANCE OF 93.87 FEET TO A POINT OF CURVATURE ON A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 20.00 FEET, A CHORD BEARING OF S56°42'59"W, A CHORD DISTANCE OF 19.81 FEET, RUN THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 59°23'03", A DISTANCE OF 20.73 FEET TO A POINT OF A REVERSE CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 48.67 FEET, A CHORD BEARING OF S03°03'28"E, A CHORD DISTANCE OF 97.33 FEET, RUN THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 178°55'57", A DISTANCE OF 151.98 FEET; THENCE S43°03'50"E A DISTANCE OF 12.42 FEET TO A POINT OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 58.67 FEET, A CHORD BEARING OF N65°16'24"W, A CHORD DISTANCE OF 67.57 FEET, RUN THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 70°19'29", A DISTANCE OF 72.01 FEET; THENCE N88°29'02"W A DISTANCE OF 5.56 FEET; THENCE S01°30'58"W A DISTANCE OF 5.42 FEET; THENCE N88°29'02"W A DISTANCE OF 177.00 FEET; THENCE S01°30'58"W A DISTANCE OF 12.60 FEET; THENCE S56°22'37"W A DISTANCE OF 29.39 FEET; THENCE N88°29'02"W A DISTANCE OF 70.89 FEET; THENCE S38°39'59"W A DISTANCE OF 35.70 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID LOT 1; THENCE N51°20'02"W ALONG SAID SOUTHERLY LINE A DISTANCE OF 271.76 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 70.00 FEET, A CHORD BEARING OF N10°04'48"W, A CHORD DISTANCE OF 42.01 FEET, RUN THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 34°55'16", A DISTANCE OF 42.66 FEET TO A POINT ON THE WESTERLY LINE OF SAID LOT 1; THENCE N32°27'34"E A DISTANCE OF 94.82 FEET; THENCE S57°32'26"E A DISTANCE OF 53.17 FEET; THENCE S32°27'34"W A DISTANCE OF 21.66 FEET; THENCE S57°32'26"E A DISTANCE OF 92.34 FEET; THENCE N32°27'34"E A DISTANCE OF 61.37 FEET; THENCE S57°50'10"E A DISTANCE OF 121.72 FEET TO A POINT OF CURVATURE ON A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 10.00 FEET, A CHORD BEARING OF N77°18'42"E, A CHORD DISTANCE OF 14.11 FEET, RUN THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 89°42'16", A DISTANCE OF 15.66 FEET; THENCE N32°27'34"E A DISTANCE OF 128.00 FEET; THENCE N55°12'52"E A DISTANCE OF 20.05 FEET; THENCE N57°32'26"W A DISTANCE OF 43.76 FEET; THENCE N32°27'34"E A DISTANCE OF 121.67 FEET TO THE POINT OF BEGINNING.

CONTAINS: 133,011 SQUARE FEET OR 3.053 ACRES MORE OR LESS.

LOCATED IN THE CITY OF ORLANDO, SECTION 1, TOWNSHIP 23 SOUTH, RANGE 28 EAST, ORANGE COUNTY, FLORIDA.

COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

[illegible]

1. BEARING STRUCTURE BASED ON THE SOUTHERLY BRIT OF WAY LINE OF METROWEST BOULEVARD BEING: S37°32'26"E.

- [illegible]

UPPER BOUNDARIES. THE UPPER BOUNDARY SHALL BE THE HORIZONTAL PLANE(S) FORMED BY THE LOWER INTERIOR SURFACE(S) OF THE UNBORNED CEILING OF THE UNIT, IN A UNIT IN WHICH THAT CEILING FORMS MORE THAN ONE HORIZONTAL PLANE. THE UPPER BOUNDARY SHALL INCLUDE THE PLANE(S) FORMED BY THE UNBORNED, VERTICAL SURFACE(S) THAT JOIN THE HORIZONTAL PLANE(S).

LOWER BRIDGES, THE LOWER BRIDGWAY SHALL BE THE HORIZONTAL PLANE OF THE UNFINISHED LOWER SURFACE OF THE FLOOR OF THE UNIT.

[illegible]

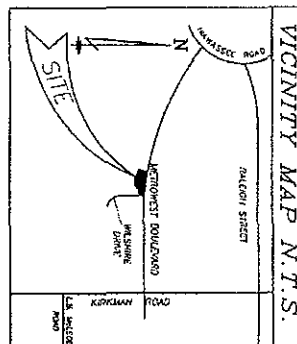
THE UNDERGROUND, BEING A SURVEYOR AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFIES THAT THE CONSTRUCTION OF THE IMPROVEMENTS OF METRO PARK, THREE CONDOMINIUM DESCRIBED IN THIS SURVEY, PLOT A-144 AND GENERAL DESCRIPTION OF THE STRUCTURES, CONSTRUCTION OPERATIONS, IS IN SUBSTANCE OF THE BEST SUCH CONSTRUCTION OPERATIONS, AND THAT THE CONDOMINIUMS ARE ACCORDING TO CONDOMINIUM DESCRIBING THE CONDOMINIUM PROPERTY AS IS ACCORDING REPRESENTATION OF THE LOCATION, LOCATION AND RECORDS OF RECORDS AND FURTHER THAT THE DETAIL, LAYOUT, LOCATION AND RECORDS OF RECORDS, CONDOMINIUMS AND CONDOMINIUMS, CONDOMINIUMS, CONDOMINIUMS, THESE MATERIALS.

MATERIALS

2072 E. Robinson St.
Orlando, Florida 32803
(407) 894-6314

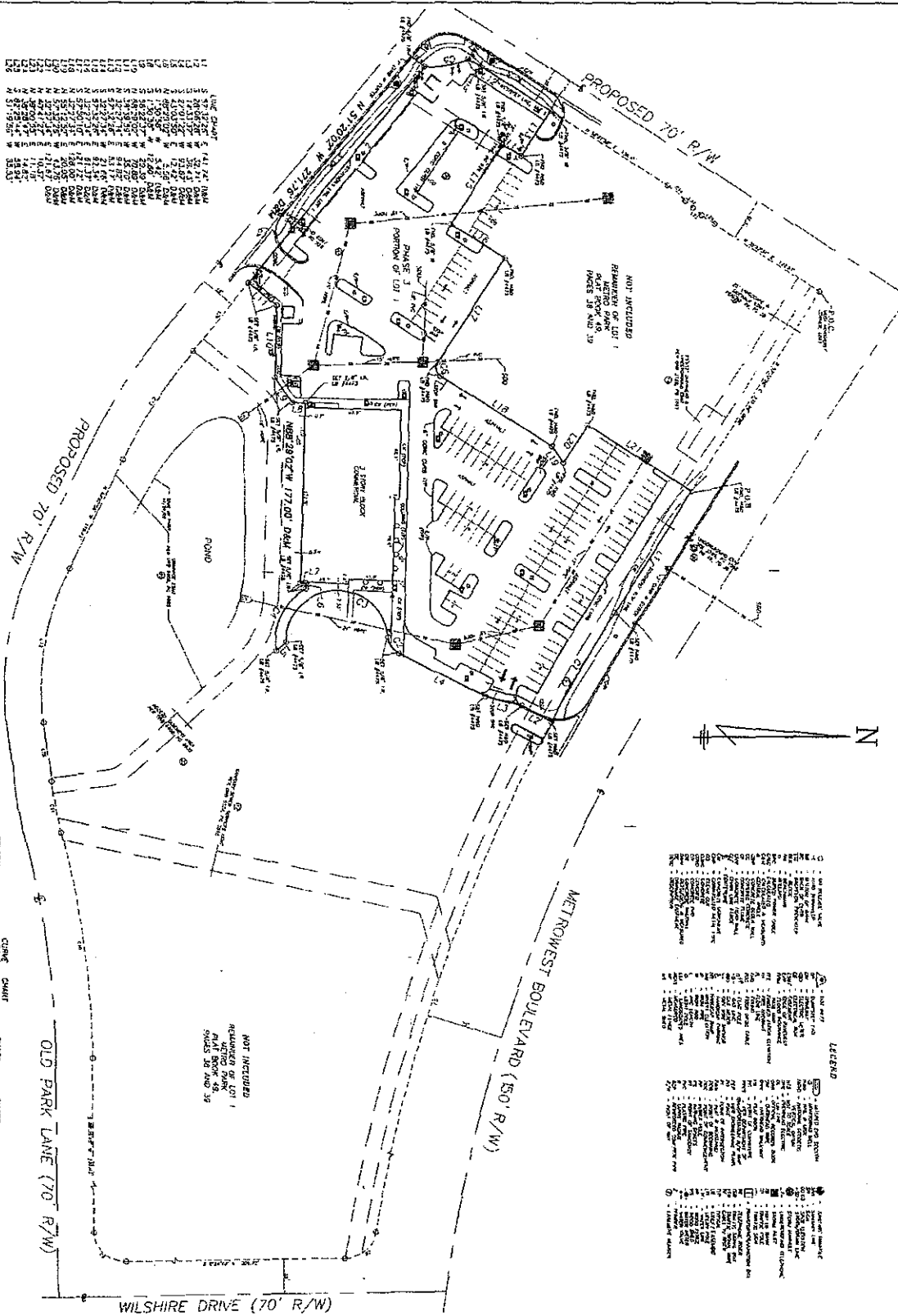
SHEET 1 OF 3

ACQUITTAL RECORDS OF
LE #4415
STATE OF FLORIDA
2012 BAY STREET
TALLAHASSEE, FLORIDA 32303



METRO PARK THREE CONDOMINIUM
 LOCATED IN THE CITY OF ORLANDO, SECTION 1, TOWNSHIP 23 SOUTH, RANGE 28 EAST, ORANGE COUNTY, FLORIDA.

CONDOMINIUM
 BOOK 43 PAGE 64

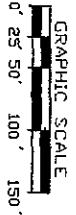


LEGEND

1. EXISTING IMPROVEMENTS	1. EXISTING IMPROVEMENTS
2. PROPOSED IMPROVEMENTS	2. PROPOSED IMPROVEMENTS
3. EXISTING LOT LINES	3. EXISTING LOT LINES
4. PROPOSED LOT LINES	4. PROPOSED LOT LINES
5. EXISTING EASEMENTS	5. EXISTING EASEMENTS
6. PROPOSED EASEMENTS	6. PROPOSED EASEMENTS
7. EXISTING UTILITIES	7. EXISTING UTILITIES
8. PROPOSED UTILITIES	8. PROPOSED UTILITIES
9. EXISTING FENCES	9. EXISTING FENCES
10. PROPOSED FENCES	10. PROPOSED FENCES
11. EXISTING DRIVEWAYS	11. EXISTING DRIVEWAYS
12. PROPOSED DRIVEWAYS	12. PROPOSED DRIVEWAYS
13. EXISTING SIDEWALKS	13. EXISTING SIDEWALKS
14. PROPOSED SIDEWALKS	14. PROPOSED SIDEWALKS
15. EXISTING LANDSCAPE	15. EXISTING LANDSCAPE
16. PROPOSED LANDSCAPE	16. PROPOSED LANDSCAPE
17. EXISTING TREES	17. EXISTING TREES
18. PROPOSED TREES	18. PROPOSED TREES
19. EXISTING BUSHES	19. EXISTING BUSHES
20. PROPOSED BUSHES	20. PROPOSED BUSHES
21. EXISTING GRASS	21. EXISTING GRASS
22. PROPOSED GRASS	22. PROPOSED GRASS
23. EXISTING PAVEMENT	23. EXISTING PAVEMENT
24. PROPOSED PAVEMENT	24. PROPOSED PAVEMENT
25. EXISTING CURBS	25. EXISTING CURBS
26. PROPOSED CURBS	26. PROPOSED CURBS
27. EXISTING GUTTERS	27. EXISTING GUTTERS
28. PROPOSED GUTTERS	28. PROPOSED GUTTERS
29. EXISTING STORM DRAINAGE	29. EXISTING STORM DRAINAGE
30. PROPOSED STORM DRAINAGE	30. PROPOSED STORM DRAINAGE
31. EXISTING SANITARY DRAINAGE	31. EXISTING SANITARY DRAINAGE
32. PROPOSED SANITARY DRAINAGE	32. PROPOSED SANITARY DRAINAGE
33. EXISTING WATER MAINS	33. EXISTING WATER MAINS
34. PROPOSED WATER MAINS	34. PROPOSED WATER MAINS
35. EXISTING GAS MAINS	35. EXISTING GAS MAINS
36. PROPOSED GAS MAINS	36. PROPOSED GAS MAINS
37. EXISTING CABLE TV	37. EXISTING CABLE TV
38. PROPOSED CABLE TV	38. PROPOSED CABLE TV
39. EXISTING TELEPHONE	39. EXISTING TELEPHONE
40. PROPOSED TELEPHONE	40. PROPOSED TELEPHONE
41. EXISTING FIBER OPTIC	41. EXISTING FIBER OPTIC
42. PROPOSED FIBER OPTIC	42. PROPOSED FIBER OPTIC
43. EXISTING POWER LINES	43. EXISTING POWER LINES
44. PROPOSED POWER LINES	44. PROPOSED POWER LINES
45. EXISTING LIGHTING	45. EXISTING LIGHTING
46. PROPOSED LIGHTING	46. PROPOSED LIGHTING
47. EXISTING SECURITY	47. EXISTING SECURITY
48. PROPOSED SECURITY	48. PROPOSED SECURITY
49. EXISTING FURNITURE	49. EXISTING FURNITURE
50. PROPOSED FURNITURE	50. PROPOSED FURNITURE

ACCURIGHT SURVEYS

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

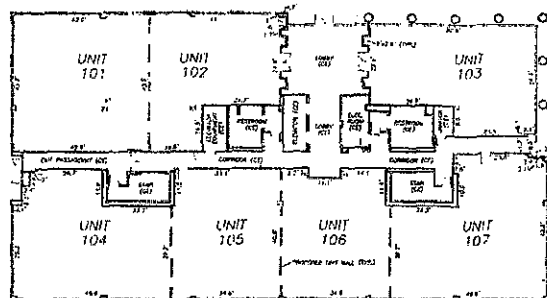


NO.	BEARING	DISTANCE	POINT
1	S 89° 41' 17" E	170.39'	DAWM
2	S 89° 41' 17" E	170.39'	DAWM
3	S 89° 41' 17" E	170.39'	DAWM
4	S 89° 41' 17" E	170.39'	DAWM
5	S 89° 41' 17" E	170.39'	DAWM
6	S 89° 41' 17" E	170.39'	DAWM
7	S 89° 41' 17" E	170.39'	DAWM
8	S 89° 41' 17" E	170.39'	DAWM
9	S 89° 41' 17" E	170.39'	DAWM
10	S 89° 41' 17" E	170.39'	DAWM
11	S 89° 41' 17" E	170.39'	DAWM
12	S 89° 41' 17" E	170.39'	DAWM
13	S 89° 41' 17" E	170.39'	DAWM
14	S 89° 41' 17" E	170.39'	DAWM
15	S 89° 41' 17" E	170.39'	DAWM
16	S 89° 41' 17" E	170.39'	DAWM
17	S 89° 41' 17" E	170.39'	DAWM
18	S 89° 41' 17" E	170.39'	DAWM
19	S 89° 41' 17" E	170.39'	DAWM
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21	S 89° 41' 17" E	170.39'	DAWM
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25	S 89° 41' 17" E	170.39'	DAWM
26	S 89° 41' 17" E	170.39'	DAWM
27	S 89° 41' 17" E	170.39'	DAWM
28	S 89° 41' 17" E	170.39'	DAWM
29	S 89° 41' 17" E	170.39'	DAWM
30	S 89° 41' 17" E	170.39'	DAWM
31	S 89° 41' 17" E	170.39'	DAWM
32	S 89° 41' 17" E	170.39'	DAWM
33	S 89° 41' 17" E	170.39'	DAWM
34	S 89° 41' 17" E	170.39'	DAWM
35	S 89° 41' 17" E	170.39'	DAWM
36	S 89° 41' 17" E	170.39'	DAWM
37	S 89° 41' 17" E	170.39'	DAWM
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47	S 89° 41' 17" E	170.39'	DAWM
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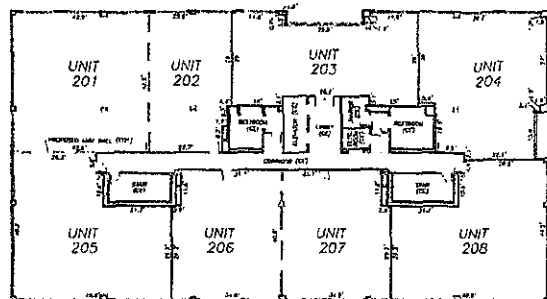
METRO PARK THREE CONDOMINIUM

CONDOMINIUM
BOOK 43 PAGE 65

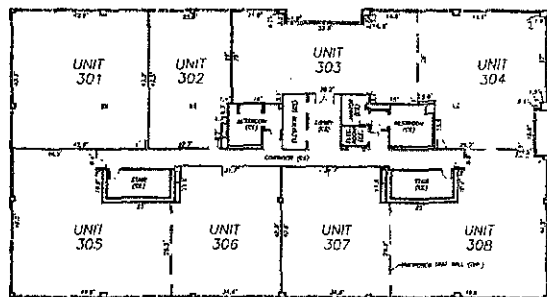
LOCATED IN THE CITY OF ORLANDO, SECTION 1, TOWNSHIP 23 SOUTH, RANGE 28 EAST, ORANGE COUNTY, FLORIDA.



FIRST FLOOR
HEIGHT = 9.0'

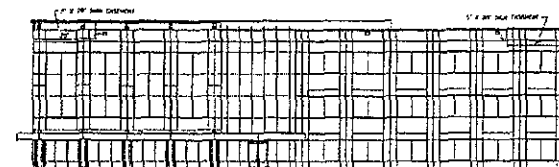


SECOND FLOOR
HEIGHT = 9.0'



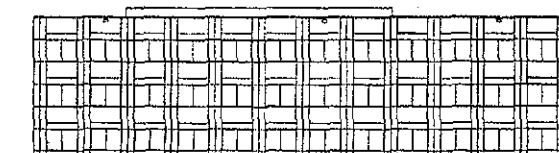
THIRD FLOOR
HEIGHT = 9.0'

ROOF LEVEL
ELEV. 44.00'
THIRD LEVEL
ELEV. 28.00'
SECOND LEVEL
ELEV. 14.00'
FIRST LEVEL
ELEV. 0.00'

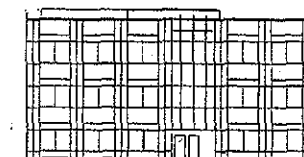


FRONT ELEVATION

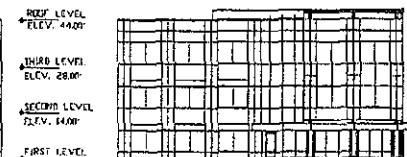
ROOF LEVEL
ELEV. 44.00'
THIRD LEVEL
ELEV. 28.00'
SECOND LEVEL
ELEV. 14.00'
FIRST LEVEL
ELEV. 0.00'



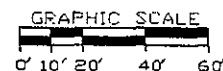
REAR ELEVATION



RIGHT ELEVATION



LEFT ELEVATION



1" = 20'

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

SHEET 3 OF 3

METRO PARK THREE CONDOMINIUM

UNIT #	SQUARE FOOTAGE	PERCENT OF OWNERSHIP COMMON ELEMENTS
101	1913	5.010
102	1490	3.902
103	1645	4.308
104	1823	4.774
105	1446	3.787
106	1446	3.787
107	2020	5.290
201	1921	5.031
202	1117	2.925
203	1573	4.120
204	1718	4.499
205	2026	5.306
206	1421	3.722
207	1421	3.722
208	2003	5.246
301	1921	5.031
302	1117	2.925
303	1573	4.120
304	1718	4.499
305	2026	5.306
306	1421	3.722
307	1421	3.722
308	2003	5.246
TOTALS	38183	100.000