

DECLARATION OF CONDOMINIUM OF
CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM

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DECLARATION OF CONDOMINIUM OF
CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM

Summit Associates, Ltd., a Florida limited partnership, hereinafter referred to, together with its successors and assigns, as "Developer" hereby makes this Declaration of Condominium of Cambridge at Hunters Run, a Condominium:

I

SUBMISSION TO CONDOMINIUM ACT; NAME OF CONDOMINIUM

A. SUBMISSION TO CONDOMINIUM ACT. By this Declaration of Condominium, Developer hereby submits to condominium ownership under and pursuant to the Condominium Act of the State of Florida, Chapter 718, Florida Statutes, as the same may be from time to time amended (the "Condominium Act"), that certain 14.64 acre tract of land situate in Palm Beach County, Florida, which is designated on Exhibit No. 1 attached hereto and incorporated herein by reference as the "Land" (said tract of land being hereinafter referred to as the "Land") together with all improvements situate thereon (the Land, together with all improvements situate thereon, being hereinafter referred to as the "Property"). The Property contains 36 Units (as said term is hereinafter defined) located within 18 separate residential buildings with a community area and swimming pool which shall be located as shown on Exhibit No. 1 attached hereto, consisting of (i) a heated outdoor swimming pool of approximately 20 feet by 40 feet in dimension, with a depth varying from 3 feet to 6 feet, with a capacity of approximately 25 persons, and with a deck approximately 2,000 square feet in area having a seating capacity of approximately 75 persons, and equipped with 20 pool chairs, 3 outdoor tables and 12 outdoor chairs; (ii) a men's room having an approximate floor area of 100 square feet, containing one urinal, one water closet and one lavatory; and (iii) a women's room having an approximate floor area of 100 square feet, containing two water closets and one lavatory.

B. NAME OF CONDOMINIUM. The name by which the condominium created by this Declaration of Condominium (hereinafter the "Condominium") is to be identified is "Cambridge at Hunters Run, a Condominium".

II

DEFINITIONS

When used in this Declaration of Condominium, the following terms (unless the context clearly requires otherwise) shall have the following respective meanings:

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

B. "Board of Directors" means the Board of Directors of the Condominium Association.

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C. "By-Laws" means the By-Laws of the Condominium Association, a copy of which are attached as Exhibit No. 4 to this Declaration of Condominium and incorporated herein by reference, as the same may be from time to time amended.

D. "Common Elements" means those portions of the Condominium Property not included in the Units. The Common Elements are described in Article IV of this Declaration of Condominium and delineated in the Survey Exhibits.

E. "Common Expenses" means the expenses for which the Unit Owners are liable to the Condominium Association, as the same are more particularly described in Article VI of this Declaration of Condominium.

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

G. "Commonly Insured Real Property" means the entirety of the Common Elements and all real property improvements and fixtures located within, installed in, or forming a part of a Unit.

H. "Condominium Act" means and refers to the Condominium Act of the State of Florida (Florida Statutes Chapter 718), as the same may be amended from time to time.

I. "Condominium Association" means CAMBRIDGE AT HUNTERS RUN CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, which is the entity responsible for the operation of the Condominium.

J. "Condominium Documents" means this Declaration of Condominium and the exhibits hereto, as the same may be amended from time to time.

K. "Condominium Management Agreement" means that certain Condominium Management Agreement, a copy of which is attached to this Declaration of Condominium as Exhibit No. 6 and incorporated herein by reference, which provides for the management of the Condominium Property.

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

M. "Condominium Property" means the Land and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

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

O. "Declaration of Covenants" means that certain "Hunters Run Declaration of Covenants, Restrictions and Easements" recorded on December 17, 1979, in the Public Records of Palm Beach County, Florida, in Official Record Book 3195, Pages 1107 et seq.

P. "Developer" means SUMMIT ASSOCIATES, LTD., a Florida limited partnership, and its successors and assigns.

Q. "Insurance Trust Agreement" means a written agreement between the Condominium Association and a bank having trust powers or a trust company authorized to do business in the State of Florida and with an office in Broward, Dade, or Palm Beach County, as trustee, which shall provide that in the event that the net proceeds payable pursuant to any casualty insurance policy obtained by the Board of Directors pursuant to Article XII hereof as a result of a single occurrence exceed \$10,000, said proceeds shall be paid to said trustee, and held and/or disbursed by said trustee pursuant to the provisions of Article XIII hereof.

R. "Insurance Trustee" means the trustee named in a currently effective Insurance Trust Agreement.

S. "Land" means the Land as defined in Article I hereof.

T. "Limited Common Elements" means those Common Elements which are reserved for the use of a certain Unit or Units to the exclusion of all other Units. The Limited Common Elements are described in Article IV of this Declaration of Condominium and delineated in the Survey Exhibits.

U. "Manager" means any individual or entity that the Condominium Association has engaged to carry out or to assist the Condominium Association in carrying out its duties and responsibilities. By virtue of the Condominium Management Agreement, Hunters Run Management Co., Inc. shall initially be the sole and exclusive Manager.

V. "Occupant" means the person or persons, other than the Unit Owner, in possession of a Unit.

W. "Property Owners Association" means HUNTERS RUN PROPERTY OWNERS' ASSOCIATION, INC., a Florida corporation not for profit, which corporation is charged with certain responsibilities by the Declaration of Covenants.

X. "Survey Exhibits" means the Surveyor's Certificate, the legal descriptions of and survey of the Land, graphic description of improvements and plot plan thereof, all of which are attached as Exhibit No. 1 to this Declaration of Condominium and are incorporated herein by reference. Dimensions and locations of improvements are given on an "as built" basis only for improvements on the Land.

Y. "Unit" means a part of the Condominium Property which is subject to exclusive ownership. The Units are described in Article III of this Declaration and delineated in the Survey Exhibits.

Z. "Unit Owner" means the owner or owners of a Condominium Parcel.

III

UNITS

A. IDENTIFICATION OF UNITS. Each Unit is identified on the Survey Exhibits by a specific combination of an Arabic number and a Roman numeral (the "Unit Designation"). The Arabic number designates the particular Unit and the Roman numeral designates the Unit type:

Type IV is a villa with two bedrooms and two baths; and

Type VIII is a villa with two bedrooms plus a convertible den and two baths.

Accordingly, the Unit Designation "18 VIII" designates Unit 18 which Unit is a villa with two bedrooms plus a convertible den and two baths. No Unit bears the same Unit Designation as any other Unit.

B. DESCRIPTION OF UNITS. Each Unit is located and bounded as shown on the Survey Exhibits. The intent of the Survey Exhibits is to delineate the following as the precise perimetrical and upper and lower boundaries of Units:

1. Perimetrical Boundaries of Units - The precise perimetrical boundary of all Units is the exterior (i.e. unexposed) surface of all drywall bounding the Unit; the undecorated interior surfaces of any window frames, window sills, doors and door frames bounding the Unit; and the exterior surfaces of any window panes or sliding glass door panes bounding the Unit;
2. Lower Boundaries of Units - The precise lower boundary of all Units is the topside of the concrete floor slab bounding the Unit; and
3. Upper Boundaries of Units - The precise upper boundary of all Units is the topside of the drywall ceiling bounding the Unit. The ceiling elevation set forth on the Survey Exhibits is intended to designate the highest point of such ceiling.

IV

COMMON ELEMENTS; LIMITED COMMON ELEMENTS

A. COMMON ELEMENTS. The Common Elements are located and bounded as shown on the Survey Exhibits. Each Unit shall have appurtenant thereto an undivided share in the Common Elements, expressed as a percentage, as set forth in Exhibit No. 2 attached hereto and incorporated herein by reference.

The fee title to each Unit shall include both the Unit and the undivided share in the Common Elements appurtenant to such Unit and such undivided share in the Common Elements shall be deemed to be conveyed or encumbered with its respective Unit, even though the description in the instrument of conveyance or encumbrance may refer only to the Unit. Any attempt to separate the fee title to a Unit from the undivided share in

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the Common Elements appurtenant to such Unit shall be null and void.

The Board of Directors of the Condominium Association shall have the authority to adopt rules and regulations respecting the use and enjoyment of the Common Elements, and the Board of Directors shall have the exclusive authority to determine what fencing, if any, should be installed in or on the Common Elements, provided that the Board of Directors shall not permit any fencing to be installed in or on the Common Elements in excess of six (6) feet in height.

B. LIMITED COMMON ELEMENTS.

1. Certain portions of the Land have been designated as Limited Common Elements, and the Owner of the Unit to which the particular Limited Common Element is appurtenant shall have the exclusive right to use and enjoy such Limited Common Element, subject, inter alia to the provisions hereinafter set forth. The Limited Common Elements are located and bounded as shown on the Survey Exhibits.

Appurtenant to every Type IV Unit is a Limited Common Element which is a rear screened porch (said Limited Common Element being hereinafter referred to as a "Rear Screened Porch"). The Owner of the Unit to which a Rear Screened Porch is appurtenant shall be responsible for all cleaning and sweeping of such area and for the maintenance, repair and replacement of all screening enclosing such area.

Appurtenant to all Type IV Units is a Limited Common Element which is a side yard area (said Limited Common Element being hereinafter referred to as a "Side Yard Area"). The Owner of a Unit to which a Side Yard Area is appurtenant shall be responsible for all cleaning and sweeping of said area.

Appurtenant to all Type IV Units is a Limited Common Element which is a front-court area (said Limited Common Element being hereinafter referred to as a "Front Court Area"). The Owner of a Unit to which a Front Court Area is appurtenant shall be responsible for all cleaning and sweeping of such area.

In addition, prior to the recording of this Declaration, certain portions of certain of the Limited Common Elements may heretofore have been improved by Developer with patios, screening, concrete walls, windows, roofing, fencing, and all of such improvements constitute Limited Common Elements to be used and enjoyed exclusively by the owner of the particular Unit to which such Limited Common Elements are appurtenant, subject, among other things, to the requirements of Article IV B 5 hereof, and none of such improvements constructed by Developer prior to the recording of this Declaration shall require any approval of the Board of Directors. Moreover, it is contemplated that certain other portions of certain of such Limited Common Elements may be improved after the recording of this Declaration with patios, screening, concrete walls, windows, roofing, fencing and other improvements, and all of such improvements shall also constitute Limited Common Elements, to be used and enjoyed exclusively by the Owner of the particular Unit to which such Limited Common Elements are appurtenant, but

all of such improvements shall require the approval of the Board of Directors in accordance with Article IV B 4 hereof.

2. For purposes of this Declaration of Condominium, the term "Limited Common Element Change" shall mean and refer to: (i) any physical addition, alteration or modification to or upon a Limited Common Element, including, without limitation, the addition or removal of any trees, shrubs, or other vegetation to or from a Limited Common Element; (ii) any painting of a Limited Common Element or portion (including without limitation, fencing) thereof (except repainting to any original or previously approved color); (iii) the enclosure of a carport; and (iv) the placing or installation of any drapes, shades, curtains, roll-ups, blinds, shutters, aluminum foil or other similar items or materials in or on a Limited Common Element. From and after the date that this Declaration is recorded, there shall be no Limited Common Element Change with respect to any Limited Common Element unless the Board of Directors has given its prior written approval to the particular Limited Common Element Change for the particular Limited Common Element in accordance with Article IV B 4 hereof. All applications to the Board of Directors for such approval shall be in writing and the Board of Directors shall have the right to require the Unit Owner to submit plans and specifications, evidence of compliance with applicable building and zoning laws and such other items as the Board of Directors shall reasonably request before considering any application for approval.

3. If any Unit Owner shall make or permit any Limited Common Element Change after the date that this Declaration is recorded without the prior written approval of the Board of Directors, the Condominium Association shall have the right, in addition to all other available rights or remedies, to enter upon the Limited Common Element, and, without liability to the Unit Owner for so doing, to remove or otherwise eliminate the nonapproved Limited Common Element Change, and the offending Unit Owner shall reimburse the Condominium Association upon demand for all costs and expenses incurred by the Condominium Association in so doing.

4. Subject to the Board of Directors' right to approve the height, materials, colors and all other aspects of the design and appearance of the same, the Board of Directors shall permit the installation of a spa in the walled-in rear patio of the Type VIII Units. With respect to all other applications for Limited Common Element Changes, the Board of Directors shall have the right to determine, in the Board's sole and absolute discretion, whether any such application for a Limited Common Element Change should be granted or should be denied and whether any conditions (including, without limitation, assumption of maintenance responsibilities by the particular Unit Owner) should be imposed upon any approval of an application for a Limited Common Element Change, and the decision of the Board of Directors shall be final. The Board of Directors shall not be obligated to permit all Unit Owners to make a particular type of Limited Common Element Change solely because the Board has permitted other Unit Owners to make the particular type of Limited Common Element Change; rather, the Board of Directors may consider the particular physical circumstances in determining whether a particular Limited Common

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Element Change is fair and in the best interest of the Condominium.

5. The Owner of the Unit to which a particular Limited Common Element is appurtenant shall be responsible, whether such improvement has been constructed prior to or after the date that this Declaration is recorded: for all cleaning, sweeping, maintenance, repair and replacement of all concrete slabs (and all coverings thereto) within or forming a part of such Limited Common Element; for all maintenance, repair and replacement of any screening, concrete walls, windows or roofing within or forming a part of such Limited Common Element; for grass cutting and landscaping of any portion of any such Limited Common Element which is enclosed by fencing or as to which the Board of Directors determines that grass cutting and/or landscaping has been made significantly more difficult by virtue of fencing; for all maintenance, repair and replacement of any fencing within or enclosing any part of such Limited Common Element with the exception of any fencing in the front of the Unit. In addition, if the Owner of a Type IV or Type VIII Unit makes a Limited Common Element Change to the Carport appurtenant to the Unit by enclosing the Carport and installing a door on the front of the Carport, the Owner of the Unit to which the Carport is appurtenant shall be responsible for any and all maintenance, repair and replacement to the door or any mechanized parts thereof.

6. The Owner of the Unit to which each particular Limited Common Element is appurtenant shall indemnify, hold harmless and defend the Condominium Association and all other Unit Owners from and against all claims, liabilities, losses and expenses (including reasonable attorneys' fees) for personal injuries or death or damage to property arising out of the ownership and/or use of such Limited Common Element.

V

EASEMENTS

A. The Units and Common Elements shall be and hereby are made subject to a perpetual easement for such utility services as are desirable or necessary to serve adequately the Condominium Property, including the right to install, lay, maintain, repair, relocate and/or replace any utility lines and/or equipment over, under, or along the Condominium Property, provided that any such easement through a Unit shall not be enlarged or extended beyond its extent on the date of the first conveyance of said Unit by Developer after this Declaration of Condominium is recorded without the consent of the Unit Owner. With respect to any utility lines or equipment located upon the Common Elements, the Board of Directors shall have the right and power to dedicate and convey title to the same to any private or public utility company and in addition the Board of Directors shall have the right and power to convey easements over the Common Elements for the installation, maintenance, repair and replacement of the same to any private or public utility company.

B. Each Unit shall have a perpetual easement for structural support over every other Unit and portion of the Common

Elements supporting such Unit, and each portion of the Common Elements shall have a perpetual easement for support over all Units and all portions of the Common Elements supporting such portion of the Common Elements.

C. Each Unit shall be and hereby is made subject to a perpetual easement in favor of the Condominium Association for entrance to the Unit to maintain, repair or replace the Common Elements.

D. All of the Condominium Property shall be and hereby is made subject to perpetual easements for encroachments which now or hereafter exist caused by settlement or movement of any improvements upon the Condominium Property or caused by minor inaccuracies in the construction, repair or alteration of such improvements, and such easements shall continue until such encroachments no longer exist.

E. Developer, for itself, its successors and assigns, reserves and shall have the perpetual right and easement to install and maintain upon, through and under the Common Elements such electric, water, sewer, telephone, radio, television, drainage and utility lines, mains, cables and facilities as Developer, in Developer's sole discretion, shall deem necessary or desirable to be used in connection with any property other than the Condominium Property, provided only that the maintenance of such lines, mains, cables and facilities does not materially and permanently interfere with the uses for which the Common Elements or any portion thereof are intended.

F. Each Unit Owner, for himself, his family members, agents, guests and invitees, shall have a perpetual nonexclusive easement for ingress and egress to and from the public ways over such streets and rights of way which are part of the Common Elements and which serve the Units of the Condominium.

G. The easements set forth in Article V A, B, C, D, E and F, supra, shall run with the Land and shall be binding upon every Unit Owner and every claimant of the Condominium Property or any portion thereof, or of any interest therein, and their respective heirs, executors, administrators, successors and assigns.

VI

COMMON EXPENSES AND COMMON SURPLUS

A. The following are hereby designated as Common Expenses:

1. Expenses for the operation, maintenance, repair or replacement of the Common Elements, including such amounts, if any, as the Board of Directors shall deem necessary to establish reserves for replacement of the Common Elements;

2. Expenses of the Condominium Association in carrying out its powers and duties;

3. Expenses of obtaining the following services for use in connection with the operation and maintenance of the Common Elements: electric service; water service; and vermin extermination service;

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4. Premiums on all policies of insurance maintained by the Board of Directors pursuant to Article XII hereof;

5. Fees or compensation due to any Manager retained by the Condominium Association;

6. All assessments duly imposed by the Property Owners Association against the Unit Owners which the Property Owners Association has requested be collected as a Common Expense;

7. Such amounts as the Board of Directors deems proper for working capital, general operating reserves, reserves for contingencies and to make up any uncollectible delinquencies in the payment of Assessments;

8. Fees payable by the Unit Owners to the Division of Florida Land Sales and Condominiums;

9. Any expense designated as a Common Expense by the provisions of the Condominium Act, this Declaration of Condominium or the By-Laws;

10. Fees or costs of obtaining television reception service for all Unit Owners if seventy-five percent (75%) of all Unit Owners approve such item as a Common Expense; and

11. Expenses agreed upon as Common Expenses by all Unit Owners.

B. Except as set forth hereinafter in this Article VI, the Common Expenses shall be shared by, and the Common Surplus shall be owned by, each of the Unit Owners in proportion to each Unit Owner's undivided share in the Common Elements.

Notwithstanding the foregoing, Developer has guaranteed that the Assessments for Common Expenses imposed upon Unit Owners other than Developer shall not increase over a stated dollar amount, said guaranty to be effective for a period (the "Guaranty Period") commencing with the conveyance of the first Unit conveyed by Developer to a party other than Developer and terminating on the first to occur of the following dates:

(i) December 31, 1984;

(ii) such date as Unit Owners other than Developer shall be entitled to elect not less than a majority of the Board of Directors; or

(iii) such date as either the Condominium Management Agreement or that certain Property Owners Association Management Agreement dated December 13, 1979, between Hunters Run Management Co., Inc. and the Property Owners' Association shall have been cancelled or terminated.

Developer has also agreed to pay any amount of Common Expenses incurred during the Guaranty Period and not produced by Assessments at the guaranteed level receivable from Unit Owners other than Developer. Accordingly, pursuant to Section 718.116(8)(b)

of the Condominium Act, Developer shall be excused during the Guaranty Period from any obligation to pay any share of the Common Expenses in respect of those Units owned by Developer.

Developer hereby reserves the right, during the Guaranty Period, without liability or obligation to the Condominium Association or any Unit Owners for so doing, to excuse all Unit Owners from the payment of a portion of their Common Expense Assessment (which portion shall not exceed 15% of the Assessment) for such period of time as Developer determines that such relief is appropriate based upon non-completion of the swimming pool for the Condominium.

Except as aforesaid, no Unit Owner may avoid liability for Assessments by waiver of the use or enjoyment of any Common Elements or by abandonment of the Unit for which the Assessments are made or otherwise.

VII

AMENDMENT OF DECLARATION OF CONDOMINIUM

A. Except as provided in Article I hereof, and except as to matters described in Paragraphs B, C, D and E of this Article VII, this Declaration of Condominium may be amended by the affirmative vote of not less than two-thirds (2/3) of the Unit Owners. Such amendment shall be evidenced by a certificate executed by the Condominium Association in recordable form in accordance with the Condominium Act, and a true and correct copy of such amendment shall be mailed by certified mail to the Developer and to all holders of Approved Mortgages (as said term is defined in Article XI B hereof). The amendment shall become effective upon the recording of such certificate in the Public Records of Palm Beach County, Florida, provided, however, such certificate shall not be so recorded until thirty (30) days after the mailing of a copy thereof to the Developer and all holders of Approved Mortgages, unless such thirty (30) day period is waived in writing by Developer and all holders of Approved Mortgages.

B. Except as provided in Article I and Paragraph E of this Article VII hereof, no amendment to this Declaration of Condominium 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 undivided share in the Common Elements appurtenant to any Unit, or change the proportion or percentage by which any Unit Owner shares the Common Expenses or owns the Common Surplus, or change any Unit Owner's voting rights in the Condominium Association unless the Owners of all such Units and the holders of all Approved Mortgages (as said term is defined in Article XI B 2 hereof) which are liens upon such Units shall consent in writing thereto.

C. No amendment to this Declaration of Condominium shall be made which shall, in the judgment of Developer, impair or prejudice the rights or privileges of Developer in any manner without the specific written approval of Developer.

D. Except as provided in Articles I and XXI A hereof, no amendment to this Declaration of Condominium shall be made

which shall materially impair or prejudice the rights, priorities or security of the holder of any Approved Mortgage (as said term is defined in Article XI B 2 hereof) unless the two institutions holding the highest number of Approved Mortgages which are liens upon Units in the Condominium on the date sixty (60) days prior to the date that such amendment is adopted by the Unit Owners shall consent in writing to such amendment.

E. Without limiting Developer's rights with respect to other changes, Developer reserves the right to change any unsold Unit presently designated as a Type IV Unit to a Type VIII Unit and any Unit presently designated as a Type VIII Unit to a Type IV Unit. The Developer, without the consent of the Condominium Association, the holders of the Approved Mortgages, or the Owners of Units may amend this Declaration of Condominium to change the undivided share in the Common Elements appurtenant to the Units.

VIII

VOTING RIGHTS OF UNIT OWNERS

A. Each owner or the owners collectively of a Unit shall be entitled to one (1) vote with respect to all matters on which a vote by Unit Owners is to be taken under the Condominium Documents or the Condominium Act.

B. The vote of the owners of a Unit owned by more than one natural person or by a corporation or other legal entity shall be cast by the person named in a certificate signed by all of the owners of the Unit or, if appropriate, by duly authorized officers, partners or principals of the respective legal entity, and filed with the Secretary of the Condominium Association, and such certificate shall be valid until revoked by a subsequent certificate. If such certificate is not filed with the Secretary of the Condominium Association, the vote of the owners of such Unit shall not be considered for any purpose.

IX

THE CONDOMINIUM ASSOCIATION

The entity responsible for the operation of the Condominium is Cambridge at Hunters Run Condominium Association, Inc., a Florida corporation not for profit. A copy of the Articles of Incorporation of Cambridge at Hunters Run Condominium Association, Inc. is attached as Exhibit No. 3 to this Declaration of Condominium and incorporated herein by reference. A copy of the By-Laws of Cambridge at Hunters Run Condominium Association, Inc. is attached as Exhibit No. 4 to this Declaration of Condominium and incorporated herein by reference.

X

ASSESSMENTS

The Condominium Association, acting through the Board of Directors in accordance with the By-Laws, shall have the power to fix and determine, from time to time, the sum or sums necessary and adequate to provide for the Common Expenses,

including, but not limited to, such amounts as are necessary for uncollectable Assessments, budget deficits, such reserves as the Board shall deem necessary or prudent, and such other expenses as are specifically provided for in the Condominium Act, this Declaration of Condominium or the By-Laws. Assessments sufficient to provide for the Common Expenses shall be made from time to time against each Unit Owner in accordance with Article VI of this Declaration of Condominium.

Except as expressly provided in Article VI B hereof, no owner of a Unit may exempt himself from liability for his contribution towards the common expenses by waiver of the use and enjoyment of any of the common elements, recreational facilities or by the abandonment of this Unit.

Assessments that are unpaid for over fifteen (15) days after the due date shall in the sole discretion of the Board of Directors bear interest at a rate equal to the lesser of: (i) twelve (12%) percent per annum, or (ii) the maximum legal rate permitted under controlling law, from the due date until paid. In the sole discretion of the Board of Directors, a late charge of \$25.00 per Assessment or installment thereof not paid when due may be assessed against a delinquent Unit Owner. Regular Assessments shall be due and payable monthly on the first day of each calendar quarter, unless the Board of Directors shall otherwise determine.

The Condominium Association shall have a lien on each Unit for any unpaid Assessments, together with interest thereon, owed by the Unit Owner of such Unit. Reasonable attorney's fees (including fees in appellate proceedings) incurred by the Condominium Association incident to the collection of any Assessment or the enforcement of such lien, together with sums advanced or paid by the Condominium Association in order to preserve and protect its lien, shall be payable by the Unit Owner upon demand and shall be secured by such lien.

The Board of Directors may take such action as it deems necessary to collect Assessments by personal action, or by enforcing and foreclosing said lien, and may settle and compromise the same, if it shall so determine. Said lien shall be effective from and after the recording of a claim of lien as and in the manner provided by the Condominium Act, and shall have the priorities established by said Act. The Condominium Association shall be entitled to bid at any sale held pursuant to a suit to foreclose an Assessment lien, and to apply as a credit against its bid all sums due the Condominium Association covered by the lien enforced. In case of such foreclosure, the Unit Owner shall be required to pay a reasonable rental for the Unit, and the plaintiff in such foreclosure shall be entitled to the appointment of a receiver to collect same from the Unit Owner and/or Occupant.

Where the holder of a mortgage of record or other purchaser of a Unit obtains title to a Unit as a result of foreclosure or by deed in lieu of foreclosure, such acquirer of title, its successors and assigns, shall not be liable for the share of Common Expenses or Assessments by the Condominium Association pertaining to such Unit, or chargeable to the former Unit Owner of such Unit, which became due prior to acquisition of title as

a result of the foreclosure, or the acceptance of such deed in lieu of foreclosure, unless such share or Assessment is secured by a claim of lien for Assessments that is recorded prior to the recording of the foreclosed mortgage. Such unpaid share of Common Expenses or Assessments shall be deemed to be Common Expenses collectible from all of the Unit Owners, including such acquirer, its successors and assigns.

Any person who acquires an interest in a Unit (except through foreclosure of a mortgage of record or deed in lieu thereof as specifically provided in the paragraph immediately preceding, including, without limitation, persons acquiring title by operation of law, such as purchasers at judicial sales) shall not be entitled to occupancy of the Unit or enjoyment of the Common Elements until such time as all unpaid Assessments due and owing by the former Unit Owner have been paid.

The Condominium Association, acting through its Board of Directors, shall have the right to assign its claim and lien rights for the recovery of any unpaid Assessment to the Developer, or to any Unit Owner or group of Unit Owners, or to any third party.

XI

SALES, LEASES AND MORTGAGES OF UNITS

A. SALES OR LEASES OF UNITS.

1. Except as set forth hereinafter in this Article XI, if any Unit Owner desires to sell or lease his Unit or any interest therein, and shall have received a bona fide offer for such sale or lease, the Condominium Association shall be given written notice thereof, together with an executed copy of such offer. The Condominium Association (or its assignee) shall have the right to purchase or lease such Unit or interest therein upon the same terms and conditions as set forth in the offer therefor, provided written notice of such election is given to the Unit Owner, and a matching down payment or deposit (if such is required by the terms of such offer) is provided to the Unit Owner within thirty (30) days following the delivery to the Condominium Association of such notice and a copy of such offer in the case of a proposed sale, said time to be of the essence, and within ten (10) days following the delivery to the Condominium Association of such notice and a copy of such offer in the case of a proposed lease, said time to be of the essence. In the event that the Condominium Association (or its assignee) shall elect not to purchase a Unit or an interest therein pursuant to this Article XI A (1) or shall elect not to lease a Unit pursuant to this Article XI A (1), the Condominium Association shall deliver to the Unit Owner, within the respective thirty (30) day and ten (10) day periods heretofore provided, a certificate executed by the President (or Vice-President) and Secretary (or Assistant Secretary) of the Condominium Association reflecting such election, which certificate shall, in the case of a sale, and may, in the case of a lease, be recorded in the Public Records of Palm Beach County, Florida.

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2. In the event that the Condominium Association (or its assignee) shall elect to purchase any Unit or any interest therein pursuant to Article XI A (1) hereof, title shall close on the date specified in the bona fide offer to purchase, or, if no date is specified in said offer, on a date forty-five (45) days after the giving of notice by the Condominium Association (or its assignee) of its election to purchase said Unit.

3. In the event that the Condominium Association (or its assignee) elects to lease any Unit pursuant to Article XI A (1) hereof, the Unit Owner shall execute and deliver to the Condominium Association (or its assignee), upon demand, a lease between the Unit Owner as landlord and the Condominium Association (or its assignee) as tenant, containing terms and conditions as set forth in the bona fide offer to lease.

4. The provisions of Article XI A (1) hereof shall not apply to:

- (a) Any sale or lease of a Unit of which Developer is the Unit Owner;
- (b) Any transfer of any Unit by gift, devise or inheritance; or
- (c) The sale or lease of any Unit by a Unit Owner to his spouse, his child, his parent, the parent of his spouse, his brother or sister, the brother or sister of his spouse, or the spouses of any of the foregoing.

5. In the event of any default on the part of any Unit Owner (including, without limitation, Developer) under any mortgage which is a lien upon his Unit, any sale of the Unit under foreclosure, including delivery of a deed to the mortgagee in lieu of foreclosure, shall be made free and clear of the provisions of Article XI A (1) hereof, but the purchaser (or grantee under such deed in lieu of foreclosure) of each Unit shall be thereupon and thereafter subject to the provisions of Article XI A (1) hereof, provided that if the purchaser following such foreclosure sale (or grantee under deed given in lieu of such foreclosure) shall be the former holder of the foreclosed mortgage, the said former holder may thereafter sell or lease the Unit free and clear of the provisions of Article XI A (1) hereof, but its grantee shall thereupon and thereafter be subject to all of the provisions thereof.

6. The failure or refusal by the Condominium Association to exercise its rights pursuant to Article XI A (1) hereof with respect to any particular bona fide offer to purchase or lease a particular Unit shall not constitute a waiver of such right with respect to any subsequent bona fide offer to purchase or lease the particular Unit or any other Unit.

7. If any Unit Owner attempts to sell or lease his Unit without giving the Condominium Association the notice required by Article XI A (1) hereof, such attempted sale or

lease shall be void and shall confer no title or interest whatsoever upon the intended purchaser or lessee.

8. The Condominium Association may from time to time assign its rights pursuant to Article XI A (1) hereof to any individual or entity that the Condominium Association shall select.

B. MORTGAGES.

1. Any mortgage which is a lien against a Unit and which is recorded after the recording of this Declaration of Condominium shall be subject to the terms and conditions of this Declaration of Condominium and the exhibits hereto, as the same may be amended from time to time, and the holder of any such mortgage and the obligation secured thereby shall have no right:

(a) to participate in the adjustment of losses with insurers or in the decision whether to repair or restore damage to or destruction of the Commonly Insured Real Property; or

(b) to receive or apply the proceeds of insurance to the reduction of the mortgage debt or otherwise, except in the event of a termination pursuant to Article XIII B hereof or in the event and to the extent that insurance proceeds in excess of the cost of repair or restoration are distributed to Unit Owners pursuant to Article XIII A hereof.

2. Upon written notice to the Secretary of the Condominium Association by the holder of any mortgage which is a lien upon a Unit setting forth the name of such holder, the address of such holder, the date of such mortgage and the Unit upon which such mortgage is a lien, the Secretary of the Condominium Association shall place such information in a register to be maintained for such purposes and such mortgage shall thereupon constitute an "Approved Mortgage" for purposes of this Declaration of Condominium.

3. The provisions of this Article XI B shall not apply to any mortgage of any Unit of which Developer is the Unit Owner.

XII

INSURANCE

A. INSURANCE TO BE MAINTAINED. The Board of Directors shall obtain and continuously maintain:

1. Insurance against loss by damage to or destruction of the Commonly Insured Real Property by fire or by such other risks as may be covered by an endorsement for extended coverage, in an amount equal to the higher of (i) the full insurable replacement value thereof, without deduction for depreciation, (ii) or the aggregate original sales prices of all Units forming a part of the Condominium, with a deductible provision in an amount to be determined by the Board of Directors but not to exceed \$5,000, payable on behalf of all

Unit Owners and holders of mortgages on Units, as their interests may appear: (i) in the event that the net proceeds from any single occurrence do not exceed \$10,000, to the Board of Directors, to be held and/or disbursed by the Board of Directors pursuant to the provisions of Article XIII hereof; and (ii) in the event that the net proceeds from any single occurrence exceed \$10,000, to the Insurance Trustee to be held and/or disbursed by the Insurance Trustee pursuant to the provisions of Article XIII hereof. Said insurance shall contain a separate loss payable endorsement in favor of the holders of mortgages on Units modified to make the loss payable provisions in favor of said holders subject and subordinate to the loss payable provisions in favor of the Board of Directors and the Insurance Trustee.

2. Comprehensive liability insurance, insuring the Unit Owners, the Condominium Association, the officers and directors of the Condominium Association and any Manager, against liability relating in any way to the ownership and/or use of the Common Elements. Such insurance shall not insure any Unit Owner against liability for injuries to persons or property occurring within his Unit. Limits of liability shall be at least \$1,000,000 for any person injured or killed in any single occurrence, at least \$1,000,000 for any injuries or death sustained by any two or more persons in any single occurrence, and at least \$100,000 for property damage resulting from each occurrence.

3. Insurance against loss by damage to or destruction of any personal property of the Condominium Association (but not for the personal property of individual Unit Owners), in such amounts as the Board of Directors shall determine. The Board of Directors shall not obtain insurance against loss by damage to or destruction of the personal property of individual Unit Owners.

4. Policies of directors and officers liability insurance, insuring the directors and officers of the Condominium Association against personal liability arising in connection with the performance of their duties.

5. Such workmen's compensation insurance as is required by law.

6. Such Federal flood insurance coverage for the Commonly Insured Real Property (and not for the personal property of Unit Owners) as may be required either by law or by holders of mortgages on the Units.

7. Such other insurance coverage as may now or hereafter be customary, or as the Board of Directors may deem necessary.

B. ADDITIONAL REQUIREMENTS.

1. The insurance to be maintained by the Board of Directors pursuant to Article XII A hereof shall comply with the following requirements:

(a) All policies shall be issued by a company licensed to do business in the State of Florida and holding a

Best's rating of "A" or better, or an equivalent rating if Best's ratings are discontinued.

(b) Exclusive authority to adjust losses under said policies shall be vested in the Board of Directors or its authorized representative.

(c) In no event shall coverage under said policies be brought into contribution with insurance purchased by individual Unit Owners or the holders of mortgages on Units.

2. The Board of Directors shall attempt to assure that the insurance to be maintained pursuant to Article XII A hereof will provide for the following:

(a) A waiver of subrogation by the insurer as to any claims against the Unit Owners (and members of their households), the Condominium Association, the officers and directors of the Condominium Association, any Manager, and their respective servants, agents and guests;

(b) That said policies cannot be cancelled, invalidated or suspended on account of the conduct of any one or more Unit Owners and in no event can cancellation, invalidation or suspension for any reason be effected without at least ten (10) days' prior written notice to the Board of Directors, to each Unit Owner and to the holders of all Approved Mortgages; and

(c) That any "no other insurance" clause in said policies excludes policies of individual Unit Owners from consideration.

C. ANNUAL REVIEWS OF COVERAGE. The Board of Directors shall review annually the adequacy of the coverage afforded by the policies maintained pursuant to Article XII A hereof, and the President of the Condominium Association shall report the results of said review at each annual meeting of the Unit Owners.

D. INSURANCE PREMIUMS A COMMON EXPENSE. All premiums for the policies of insurance to be maintained by the Board of Directors pursuant to Article XII A hereof shall be a Common Expense.

E. INSURANCE OF INDIVIDUAL UNIT OWNERS. Each individual Unit Owner may obtain additional insurance at his own expense, provided, however, that:

1. Such policies shall contain waivers of subrogation by the insurer as to any claims against the other Unit Owners (and members of their households), the Condominium Association, the officers and directors of the Condominium Association, and any Manager and their respective servants, agents and guests; and

2. No Unit Owner shall be entitled to exercise his right to maintain insurance coverage in such a way as to decrease the amount which the Board of Directors, on behalf of the Unit Owners, may realize under any insurance policy to be maintained pursuant to Article XII A hereof.

XIII

DAMAGE OR DESTRUCTION

A. REPAIR. Except as provided by Article XIII B hereof, any damage to or destruction of any of the Commonly Insured Real Property shall be promptly repaired and restored by the Board of Directors using the proceeds of insurance held by the Board of Directors or the Insurance Trustee for that purpose, and the Unit Owners shall be liable for assessment for any deficiency in such proceeds in proportion to their respective undivided shares in the Common Elements. Unit Owners may apply the proceeds from their individual fire insurance policies, if any, to the share of such Common Expense as may be assessed to them. The Board of Directors shall restore the damaged Commonly Insured Property to substantially the same condition as it was immediately prior to the damage. If there is any excess of insurance proceeds over the cost of such repair or restoration, such excess shall be distributed to the Unit Owners in proportion to their respective undivided shares in the Common Elements.

B. TERMINATION. Notwithstanding anything to the contrary contained in Article XIII A hereof, if:

1. there is "Very Substantial Damage" to the Commonly Insured Real Property, which for purposes of this Article XIII shall mean damage or loss whereby two-thirds (2/3) of the total Units of the Condominium are rendered untenable; and

2. Unit Owners entitled to cast seventy-five (75%) percent of the votes of all Unit Owners duly resolve, within sixty (60) days after receipt of at least three (3) contractors' bids and the final insurance adjustment, not to proceed with repair or restoration;

then, and in those events only, the salvage value of the entire Condominium Property shall be subject to partition at the suit of any Unit Owner, in which event the net proceeds of sale of the entire Condominium Property, together with the net proceeds of insurance policies held by the Board of Directors or the Insurance Trustee, shall be considered as one fund and shall be divided among all Unit Owners in proportion to their respective undivided shares in the Common Elements, after discharging out of the respective share of each Unit Owner, to the extent sufficient for the purpose, all mortgages against the Unit of such Unit Owner.

XIV

USE AND OCCUPANCY RESTRICTIONS

A. Each Unit shall be used only as a single family residence, except that Developer shall have the right to use any Unit owned by Developer for offices, sales offices and samples. No separate part of a Unit may be rented and no short term tenants (i.e. tenants for less than one month) may be accommodated therein. Any tenants occupying a Unit in accordance with the foregoing provisions of this Article XIV A shall

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be entitled to use the Common Elements (including, without limitation, the swimming pool) on the same terms and conditions as the Unit Owners.

B. No children under the age of ten years shall be permitted to be permanent residents of any of the Units, except that children under the age of ten years may be permanent residents of Units if such Units are owned by or leased to employees of Developer, of the Hunters Run Golf and Racquet Club or of any affiliated entity of Developer.

C. No pets except either one dog which when fully grown shall weigh no more than twenty-five (25) pounds or one small cat may be permitted to be kept in any Unit. If any dog or cat becomes annoying to other Unit Owners by barking or otherwise, the Unit Owner in whose Unit the animal is kept shall immediately cause the problem to be corrected, and if the problem is not corrected after written notice from the Condominium Association, the Unit Owner shall no longer be able to keep the animal in his Unit or shall be required to take such other steps as the Condominium Association may direct. No pets shall be permitted upon any portion of the Common Elements at any time except under leash. Pets shall be "curbed" only in those portions of the Common Elements specifically designated by the Condominium Association for such purposes.

D. No use or practice shall be permitted in any Unit which: (i) is determined by the Board of Directors to be a source of undue annoyance to the residents or Occupants of other Units or interferes with the peaceful possession and proper use of the Condominium Property by such other residents or Occupants; or (ii) will materially increase the rate of insurance on the Condominium Property beyond that to be anticipated from the proper and accepted conduct of otherwise permitted uses hereunder.

E. Except as provided in Article XXI A3 hereof, no Unit Owner may erect or permit the erection of any sign, banner or notice in or on his Unit which is visible from outside his Unit, nor shall any radio or television antenna or aerial, clothesline or other object be attached to or placed upon any portion of the Common Elements without the prior written consent in each instance of the Board of Directors, which consent may be granted or denied by the Board of Directors in its sole and absolute discretion. No Unit Owner shall cover or block any window or sliding glass door except with permanent drapes or curtains (not sheets), shades, blinds or roll-ups which are not made of aluminum foil or other similar light reflecting material.

F. No person shall use the Condominium Property or any portion thereof in any manner not in accordance with the rules and regulations that are from time to time promulgated by the Board of Directors. The initial Rules and Regulations of Cambridge at Hunters Run Condominium Association, Inc. promulgated by the Board of Directors, are attached as Exhibit No. 5 to this Declaration of Condominium and incorporated herein by reference.

XV

MAINTENANCE AND REPLACEMENT OF COMMON ELEMENTS AND
LIMITED COMMON ELEMENTS; IMPROVEMENTS, ADDITIONS AND
ALTERATIONS TO COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

A. MAINTENANCE AND REPLACEMENT OF COMMON ELEMENTS AND
LIMITED COMMON ELEMENTS.

1. Except as specifically provided in Article IV and Article XV A (2) hereof, the Condominium Association shall have the sole and exclusive authority (provided that the Condominium Association may delegate said authority subject to the limitations of Section 718.111(1) of the Condominium Act and other applicable condominium laws of the State of Florida) and the duty and responsibility to maintain all portions of the Common Elements and Limited Common Elements in good order and repair and to make all replacements and renewals necessary to so maintain all portions of the Common Elements and Limited Common Elements.

2. Each Unit Owner shall have the sole and exclusive authority and the duty and responsibility to maintain in good order and repair and to make all replacements and renewals necessary to so maintain:

(i) any piping, ducts, wiring, cables, conduits, utility lines or air-conditioning compressors located outside the boundaries of his Unit which serve only his Unit;

(ii) any fireplace, flue or chimney connected to his Unit; and

(iii) any mechanism by which a garage door attached to his Unit is lowered or raised.

B. IMPROVEMENTS, ADDITIONS AND ALTERATIONS TO THE COMMON
ELEMENTS AND LIMITED COMMON ELEMENTS.

1. The Condominium Association shall have the sole and exclusive authority (provided that the Condominium Association may delegate said authority subject to the limitations of Section 718.111(1) of the Condominium Act and other applicable condominium laws of the State of Florida) to make improvements, additions or alterations to the Common Elements (including, but not limited to, landscaping or fencing), and no Unit Owner shall make or contract for any improvements, additions or alterations to any portion of the Common Elements except with the prior written consent of the Condominium Association and upon such terms, conditions and provisions as the Condominium Association shall determine in its sole and absolute discretion. If any Unit Owner shall make or contract for any improvement, alteration or addition to the Common Elements without the prior written consent of the Condominium Association, or violate any term, condition or provision pursuant to which authority to make any such improvement, alteration or addition was granted, the Condominium Association may, in addition to all other remedies to which it may be entitled, and without liability to the Unit Owner, immediately remove the particular improvement, alteration or addition, and

such Unit Owner shall, upon demand, reimburse the Condominium Association for the entire cost of such removal.

2. No improvement, addition or alteration to the Common Elements shall be made by the Condominium Association if the cost thereof is in excess of ten (10%) percent of the annual budget of the Condominium for Common Expenses (excluding for these purposes, the budgeted cost of such improvement, addition or alteration) unless authorized by the Board of Directors and ratified by: (i) not less than sixty-seven (67%) percent of the total vote of all Unit Owners; and (ii) by Developer so long as Developer holds for sale in the ordinary course of business any Units. If authorized as aforesaid, the cost of the foregoing shall be assessed as a Common Expense. Where any alterations or additions as aforescribed are exclusively or substantially exclusively for the benefit of the Unit Owner requesting same, the cost of such alterations or additions shall be assessed against and collected solely from the Unit Owner exclusively or substantially exclusively benefiting, and, if more than one Unit Owner requesting such work is benefitted thereby, the Assessment shall be levied in such proportion as may be determined to be fair and equitable by the Board of Directors. Where such alterations or additions exclusively or substantially exclusively benefit Unit Owners requesting same, said alterations or additions shall only be made when authorized by the Board of Directors and ratified by the affirmative vote of not less than seventy-five (75%) percent of the Unit Owners exclusively or substantially exclusively benefiting therefrom; provided, however, that where said Unit Owners are ten or less, the approval of all but one shall be required.

3. No person or entity other than the Owner of the Unit to which a particular Limited Common Element is appurtenant shall make or contract for any improvement, alteration or addition to such Limited Common Element. Moreover, the Owner of the Unit to which a particular Limited Common Element is appurtenant shall not make or contract for any improvement, alteration or addition to such Limited Common Element without the prior written consent of the Condominium Association in accordance with the requirements of Article IV B4 hereof. If any Unit Owner shall make or contract for any improvement, alteration or addition to any Limited Common Element without the prior written consent of the Condominium Association or violate any term, condition or provision pursuant to which authority to make such improvement, alteration or addition was granted, Condominium Association may, in addition to all other remedies to which it may be entitled, and without liability to the Unit Owner, immediately remove the particular improvement, alteration or addition, and such Unit Owner shall, upon demand, reimburse the Condominium Association for the entire cost of such removal.

XVI

MAINTENANCE AND REPLACEMENT OF UNITS; STRUCTURAL MODIFICATIONS OR ALTERATIONS TO UNITS

A. MAINTENANCE AND REPLACEMENT OF UNITS.

1. Except as provided in Article XVI A2 hereof, each Unit Owner shall have the sole and exclusive authority and the

duty and responsibility to maintain in good order and repair and to make all replacements and renewals necessary to so maintain all portions of his Unit except to the extent that any portion of his Unit is damaged or destroyed and insurance coverage against said damage or destruction is available pursuant to policies of insurance maintained by the Board of Directors.

2. The Condominium Association shall have the sole and exclusive authority (provided that the Condominium Association may delegate said authority subject to the limitations of Section 718.111(1) of the Condominium Act and other applicable condominium laws of the State of Florida) and the duty and responsibility to maintain in good order and repair and to make all replacements necessary to so maintain all piping, ducts, wiring, cables, conduits or public utility lines within a particular Unit which serve Units other than the particular Unit.

B. STRUCTURAL MODIFICATIONS OR ALTERATIONS TO UNITS. Except as provided in Article XXI A hereof, no Unit Owner shall make any structural modifications or alterations to or within his Unit without the prior written consent of the Condominium Association, which consent shall not be withheld if the Condominium Association determines that the proposed structural modification or alteration does not jeopardize or tend to jeopardize the soundness or safety of the Condominium Property or any portion thereof or impair or tend to impair any easement or hereditament.

XVII

DAMAGE TO COMMON ELEMENTS BY INDIVIDUAL UNIT OWNERS

Should the Condominium Association be required to make any expenditure for the repair or replacement of any portion of the Common Elements because of any damage, destruction or injury thereto (other than ordinary wear and tear) caused by one or more Unit Owners, or the family members, animals, guests, tenants, agents or employees of one or more Unit Owners, the Unit Owner or Unit Owners responsible for such damage, destruction or injury, or whose family members, guests, tenants, agents or employees are responsible for such damage, destruction or injury shall, to the extent that the Condominium Association is not required to maintain insurance to cover the particular damage, destruction or injury, reimburse the Condominium Association for such expenditure.

XVIII

TERMINATION OF CONDOMINIUM

The Condominium may be terminated at any time in the manner provided in Section 718.117 of the Condominium Act or in accordance with the provisions of Article XIII B hereof.

XIX

HUNTERS RUN PROPERTY OWNERS ASSOCIATION, INC.

In accordance with the requirements of the Declaration of Covenants, each Unit Owner, upon acquisition of title to his

Unit, shall automatically become a member of Hunters Run Property Owners Association, Inc., a Florida corporation not for profit (the "Property Owners Association"), which corporation is charged by the Declaration of Covenants with certain responsibilities pertaining to the overall Hunters Run development of which Cambridge at Hunters Run, a Condominium is a part. Moreover, the Property Owners Association will have the right to assess each Unit Owner for a share of the costs and expenses incurred by the Property Owners Association in the performance of its functions, and will have a lien right against each Unit to secure the payment of the assessments it imposes.

The Condominium Association hereby agrees that upon the request of the Property Owners Association, it shall collect as a Common Expense of the Condominium all assessments duly imposed by the Property Owners Association against the Unit Owners.

XX

CONDOMINIUM MANAGEMENT AGREEMENT

Pursuant to the Condominium Management Agreement attached as Exhibit No. 6 hereto, the Condominium Association has designated Hunters Run Management Co., Inc. as the initial Manager of the Condominium.

XXI

DEVELOPER'S RIGHTS

A. Developer shall have the right:

1. to use any Units owned by Developer for offices, sales offices and samples;
2. to enter upon the Common Elements with business invitees to show the sample Units and the Common Elements; and
3. to maintain upon the Common Elements sales information signs and such other signs as Developer shall desire.

B. Developer may advance to Florida Power and Light Company ("FP&L") the cost of providing a street lighting system for the Condominium Property, and FP&L may agree to reimburse Developer for such cost over a period of years, and in such event Developer hereby expressly reserves the right to receive, collect and retain all sums so reimbursed to Developer.

XXII

ASSIGNABILITY OF DEVELOPER'S RIGHTS

Developer may assign any or all of its rights or privileges reserved or established by this Declaration, including, but not limited to, its rights as reserved and established by Articles I, V E, V F, VII C, XI A4(a), XI B3, XIV A, XIV B, XV B2,

XXI and XXIV hereof, to any individual(s) or entity or entities that Developer may choose.

XXIII

PROVISIONS RESPECTING CONSTRUCTION LENDER

Notwithstanding anything to the contrary contained in this Declaration of Condominium, until the satisfaction of record of (i) that certain mortgage upon a portion of the Condominium Property, dated , 198 , and recorded 198 , in the Public Records of Palm Beach County, Florida, in Official Record Book , pages et seq.; as the same may be amended, modified or extended from time to time, now held by Continental Bank (hereinafter referred to as "Mortgage"), the following provisions shall be a part of this Declaration of Condominium and shall supersede any inconsistent provisions contained elsewhere in this Declaration of Condominium:

A. Whenever the consent of Developer is required under this Declaration of Condominium, the written consent of the holder of the Mortgage (hereinafter referred to as "Mortgagee") shall also be required;

B. No amendment shall be made to this Declaration of Condominium which would alter the procedure for repairing or restoring the Commonly Insured Real Property or alter the rights of Mortgagee, or, in the opinion of Mortgagee, in any other way affect the security of Mortgagee, without Mortgagee's joinder and written consent to such amendment; and

C. If Mortgagee either assumes possession of any portion of the Condominium Property upon which said Mortgage is a lien or acquires title to unsold Units upon foreclosure of the Mortgage; by purchase of the unsold Units at foreclosure sale, or by deed in lieu of foreclosure, Mortgagee and its successors and assigns shall have and enjoy all of the rights and privileges granted to the Developer by this Declaration of Condominium.

XXIV

TELEVISION RECEPTION SYSTEM

A. Developer hereby reserves, for itself and its successors and assigns, the perpetual right and easement to install and maintain, as a part of the Condominium Property, a system (hereinafter called "Television Reception System") comprised of certain cables, wiring and other equipment, which will give each Unit the capability of receiving radiotelevision transmissions from a master television antenna, cable system or other similar system, if any such master television antenna, cable system or other similar system is available. The entirety of said Television Reception System shall be owned by Developer and shall be maintained, repaired and replaced by Developer, at Developer's sole cost and expense provided however that Developer may sell, transfer or assign such Television Reception System or his rights to such system to any person or entity that Developer determines. No Unit Owner shall have any ownership interest in any portion of said

Television Reception System and neither the Condominium Association nor any Unit Owner shall have any duty or obligation to maintain, repair or replace any portion of the same.

B. Developer, for itself and its successors and assigns, shall have the exclusive right, but not the obligation, to connect at any time or times the Television Reception System to any master television antenna, cable system or other similar system that Developer shall elect. In the event that Developer connects the Television Reception System to any master television antenna, cable system or other similar system, no Unit Owner shall be compelled to receive the radio-television transmissions provided thereby, but any Unit Owner who desires to receive such radio-television transmissions shall be obligated to pay such fees and charges for the same as Developer shall from time to time determine, and all such fees and charges and the income therefrom shall be the sole and exclusive property of the Developer.

XXV

NOTICES

A. All notices and other communications required or permitted to be given under or in connection with this Declaration of Condominium shall be in writing and shall be deemed given when delivered in person or on the second business day after the day on which mailed, by certified mail, return receipt requested, addressed as follows:

To any Unit Owner -

At his place of residence on the Condominium Property, or to such other address as any Unit Owner shall designate by notice to the Condominium Association and the Developer in accordance with this Article;

To the Condominium Association -

Boynton Beach, Florida 33436

or to such other address as the Condominium Association shall designate by notice in accordance with this Article to Developer and to all Unit Owners; and

To Developer -

3500 Clubhouse Lane
Boynton Beach, Florida 33436

or to such other address as Developer shall designate by notice in accordance with this Article to the Condominium Association and all Unit Owners.

B. The Secretary of the Condominium Association shall maintain a register of current addresses established for notice purposes pursuant to this Article, which register shall be made available for inspection, upon request, to all Unit Owners and Developer.

XXVI

GENERAL PROVISIONS

A. COVENANTS RUNNING WITH THE LAND. All provisions of this Declaration of Condominium, as the same may be from time to time amended, shall be construed to be covenants running with the Land, and shall be binding upon every Unit Owner and every claimant of the Condominium Property or any portion thereof, or of any interest therein, and their respective heirs, executors, administrators, successors and assigns.

B. TIME-SHARE ESTATES. Time-share estates will not be created with respect to units in Cambridge at Hunters Run.

C. CAPTIONS. The captions used in this Declaration of Condominium are inserted solely as a matter of convenience and shall not be relied upon and/or used in construing the effect or meaning of any of the text of this Declaration of Condominium.

D. SEVERABILITY. The provisions of this Declaration of Condominium shall be deemed independent and severable, and the invalidity or unenforceability of any provision or portion thereof shall not affect the validity or enforceability of any other provision or portion thereof, unless such invalidity or unenforceability shall destroy the uniform plan which this Declaration of Condominium is intended to create for the operation of the Condominium.

E. APPLICABLE LAW. This Declaration of Condominium shall be governed by and construed according to the laws of the State of Florida.

IN WITNESS WHEREOF, SUMMIT ASSOCIATES, LTD., a Florida limited partnership, has caused this document to be duly executed this 17th day of August, 1988.

SIGNED, SEALED AND
DELIVERED IN THE
PRESENCE OF:

SUMMIT ASSOCIATES, LTD.,
a Florida limited partnership

By: FRANKEL MANAGEMENT, INC., its
General Partner

(1) Deann Buell
(2) Mary P. Loomis

By: [Signature]
Attest: [Signature]

FOR GOOD AND VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, CAMBRIDGE AT HUNTERS RUN CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, hereby agrees to accept all of the benefits and all of the duties, responsibilities, obligations, and burdens imposed upon it by the provisions of this Declaration of Condominium and the exhibits attached hereto.

IN WITNESS WHEREOF, CAMBRIDGE AT HUNTERS RUN CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, has caused these presents to be signed in its name by its President, and its Corporate Seal affixed and attested by its Secretary, this day of , 198 .

SIGNED, SEALED AND
DELIVERED IN THE
PRESENCE OF

(1)

Paul S. Syll

CAMBRIDGE AT HUNTERS RUN
CONDOMINIUM ASSOCIATION, INC.

By:

Paul S. Syll
Its President

ATTEST:

(2)

Barbara C. Schwentke
(CORPORATE SEAL)

By:

Charles E. Biller
Its Secretary

B4029 P1656

CERTIFIED COPY

STATE OF PENNSYLVANIA)

COUNTY OF PHILADELPHIA)

BEFORE ME, the undersigned authority, personally appeared **BENJAMIN FRANKEL** and **LEONARD FRANKEL**, the **PRESIDENT** and **SECRETARY** of FRANKEL MANAGEMENT, INC., a corporation, the said FRANKEL MANAGEMENT, INC. being a General Partner of SUMMIT ASSOCIATES, LTD., a Florida limited partnership, and they severally acknowledged before me that they executed such instrument as the free act and deed of said limited partnership.

WITNESS my hand and official seal at the County and State aforesaid, this 17th day of August, 1983.

Jack B. Avelow
Notary Public

My commission expires:
Notary Public, Phila., Phila. Co.
My Commission Expires Nov. 9, 1985

STATE OF Florida)

COUNTY OF Palm Beach)

BEFORE ME, the undersigned authority personally appeared Paul G. Hykel and Charles N. Gilbert, to me well known to be the persons described in and who executed the foregoing instrument as President and Secretary, respectively, of CAMBRIDGE AT HUNTERS RUN CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, and they severally acknowledged before me that they executed such instrument as such officers of said corporation, and that the seal affixed thereto is the corporate seal of said corporation, and that it was affixed to said instrument by due and regular corporate authority, and that said instrument is the free act and deed of said corporation.

WITNESS my hand and official seal at the County and State aforesaid, this 19th day of Aug., 1983.

Ida P. P. P.
Notary Public

My Commission Expires:

NOTARY PUBLIC, STATE OF FLORIDA
MY COMMISSION EXPIRES MAR. 5, 1987
BONDED THRU GENERAL INSURANCE UND

B4029 P1657

CONSENT OF MORTGAGEE

WHEREAS Continental Bank, a ("Mortgagee"), is the holder of a certain mortgage (the "Mortgage"), dated March 11, 1983, and recorded March 21, 1983, in Official Record Book 3903, page 713, et seq., Public Records, Palm Beach County, Florida, which Mortgage is a first lien upon that certain 14.318 acre tract of ground which is described on Sheets of Exhibit No. 1 to that certain Declaration of Condominium of Cambridge at Hunters Run, a Condominium (the "Declaration of Condominium"), to which this Consent of Mortgagee is attached, together with all improvements situate on said tract of ground (said tract of ground and improvements being hereinafter referred to as the "Property");

WHEREAS Mortgagee is also the Assignee pursuant to that certain Assignment of Leases, Rents and Profits (the "Assignment of Rents") dated March 11, 1983, and recorded March 21, 1983, in Official Record Book 3903, page 735, et seq., Public Records, Palm Beach County, Florida, which Assignment of Rents pertains to the Property;

WHEREAS Mortgagee is also the holder of a collateral security interest, (the "Security Interest") in certain fixtures, appliances, machinery, inventories, materials, equipment, etc., installed in, attached to or situate upon the Property, said Security Interest being evidenced and perfected by certain financing statements filed contemporaneously with the recording of the Mortgage in Official Record Book 3903, page 752, Public Records, Palm Beach County, Florida, and in the Office of the Secretary of State of Florida; and

WHEREAS Summit Associates, Ltd., a Florida limited partnership, intends to submit a certain 14.318 acre portion of the Property which is described on Sheet of Exhibit No. 1 to the Declaration of Condominium (said 14.318 acre portion of the Property being hereinafter referred to as the "Property") to the condominium form of ownership pursuant to the Condominium Act of the State of Florida, Florida Statutes Chapter 718 (the "Condominium Act") by recording the Declaration of Condominium.

NOW THEREFORE, for good and valuable consideration, and intending to be legally bound hereby, Mortgagee agrees and declares as follows:

1. Mortgagee does hereby consent to the submission of the Property to the provisions of the Condominium Act by the aforesaid Declaration of Condominium pursuant to all of the provisions, terms and conditions therein contained.

2. Mortgagee does hereby subordinate the liens and operation of the Mortgage, the Assignment of Rents and the Security Interest to the Declaration of Condominium, and the parties hereby agree that the Mortgage, Assignment of Rents and Security Interest shall hereafter be liens upon, and operate upon the Property, including, without limitation, each and every condominium unit created by the Declaration of Condominium together with their respective undivided shares in the Common

Elements, unless subsequently released by Mortgagee. Mortgagee agrees that in the event of default under the Mortgage and of foreclosure sale of the Property or any portion thereof, the purchaser at any such foreclosure sale shall purchase and receive title to the Property or any portion thereof, under and subject to all the provisions, terms and conditions of the Declaration of Condominium and the covenants therein contained; provided, however, that nothing contained herein shall impair or diminish the priority of the lien of the Mortgage, Assignment of Rents and Security Interest on the condominium units.

3. By hereby subordinating the liens and operation of the Mortgage, Assignment of Rents and Security Interest to the Declaration of Condominium, Mortgagee does not undertake or assume any of the obligations or responsibilities of Developer or of any owner of a condominium unit.

4. All of the terms and conditions of the Mortgage, Assignment of Rents and Security Interest not expressly amended hereby shall remain in full force and effect.

IN WITNESS WHEREOF, the Mortgagee has executed this Consent this 12th day of AUGUST, 1983.

WITNESSES:

CONTINENTAL BANK, a Pennsylvania banking corporation

(1) Mary Long

By: [Signature] VICE PRES.

(2) Thomas C. Stevenson

Attest: [Signature]
Real Estate Loan Officer
(CORPORATE SEAL OF BANK)

COMMONWEALTH OF PENNSYLVANIA :
: SS
COUNTY OF PHILADELPHIA :

The foregoing instrument was acknowledged before me this 12th day of August, 1983, by Douglas R. Eckard and Gary R. Chamberlain, respectively as VICE PRES. President and Real Estate Loan Officer of CONTINENTAL BANK, a Pennsylvania banking corporation, on behalf of the Corporation.

[Signature]
Notary Public

(NOTARY SEAL)

My Commission Expires:

HELEN M. JENI
Notary Public, Philadelphia, Co.
My Commission Expires Oct. 8, 1984

84029 P1659

EXHIBIT NO. 1
TO THE DECLARATION OF CONDOMINIUM OF
CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM

INDEX

SHEET NO.	DESCRIPTION
1 OF 27	INDEX
2 OF 27	SURVEYOR'S CERTIFICATE
3 OF 27	LOCATION MAP
4 OF 27	SPECIAL NOTES (LOCATION OF COMMON AND LIMITED COMMON ELEMENTS)
5 OF 27	UNIT TYPE VIII TYPICAL FLOOR PLAN
6 OF 27	UNIT TYPE IV TYPICAL FLOOR PLAN
7 OF 27	DESCRIPTION OF LAND BEING SUBMITTED TO CONDOMINIUM OWNERSHIP
8 OF 27	SURVEY AND SITE PLAN
9 OF 27	LOCATION OF UNIT BOUNDARIES, COMMON AND LIMITED COMMON ELEMENTS -----
10 OF 27	----- (UNITS 1 AND 3)
11 OF 27	----- (UNITS 5 AND 7)
12 OF 27	----- (UNITS 9 AND 11)
13 OF 27	----- (UNITS 13 AND 15)
14 OF 27	----- (UNITS 17 AND 19)
15 OF 27	----- (UNITS 21 AND 23)
16 OF 27	----- (UNITS 25 AND 27)
17 OF 27	----- (UNITS 29 AND 31)
18 OF 27	----- (UNITS 33 AND 35)
19 OF 27	----- (UNITS 36 AND 34)
20 OF 27	----- (UNITS 32 AND 30)
21 OF 27	----- (UNITS 28 AND 26)
22 OF 27	----- (UNITS 24 AND 22)
23 OF 27	----- (UNITS 20 AND 18)
24 OF 27	----- (UNITS 16 AND 14)
25 OF 27	----- (UNITS 12 AND 10)
26 OF 27	----- (UNITS 8 AND 6)
27 OF 27	----- (UNITS 4 AND 2)
	----- (WET FACILITY)

SHEET 1 OF 27



84029 P1661

EXHIBIT NO. 1
TO THE DECLARATION OF CONDOMINIUM OF
CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM

SURVEYOR'S CERTIFICATE

STATE OF FLORIDA)
COUNTY OF PALM BEACH)
SS CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM

BEFORE ME, THE UNDERSIGNED AUTHORITY DULY AUTHORIZED TO ADMINISTER OATHS AND TAKE ACKNOWLEDGMENTS, PERSONALLY APPEARED WM. R. VAN CAMPEN, WHO AFTER BEING FIRST DULY CAUTIONED AND SWORN, DEPOSES AND SAYS AS FOLLOWS:

1. THAT HE IS A DULY REGISTERED LAND SURVEYOR UNDER THE LAWS OF THE STATE OF FLORIDA, BEING SURVEYOR NO. 2424.
2. THE CONSTRUCTION OF THE IMPROVEMENTS TO COMPRISE CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM, IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIALS WHICH COMPRISE THIS EXHIBIT "1" TO THE DECLARATION OF CONDOMINIUM OF CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM, TOGETHER WITH THE PROVISIONS OF SAID DECLARATION OF CONDOMINIUM DESCRIBING THE CONDOMINIUM PROPERTY, ARE AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF SAID IMPROVEMENTS, AND THE IDENTIFICATION, LOCATION, AND DIMENSIONS OF THE COMMON ELEMENTS OF THE CONDOMINIUM AND OF EACH UNIT OF THE CONDOMINIUM CAN BE DETERMINED FROM SAID MATERIALS.

FURTHER AFFIANT SAYETH NAUGHT:

William R. Van Campen
WM. R. VAN CAMPEN, P.L.S.
FLA. CERTIFICATE NO. 2424

SWORN TO AND SUBSCRIBED BEFORE ME
THIS 31st DAY OF August, 1983.

W. A. McKenna
NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES: 12-20-86

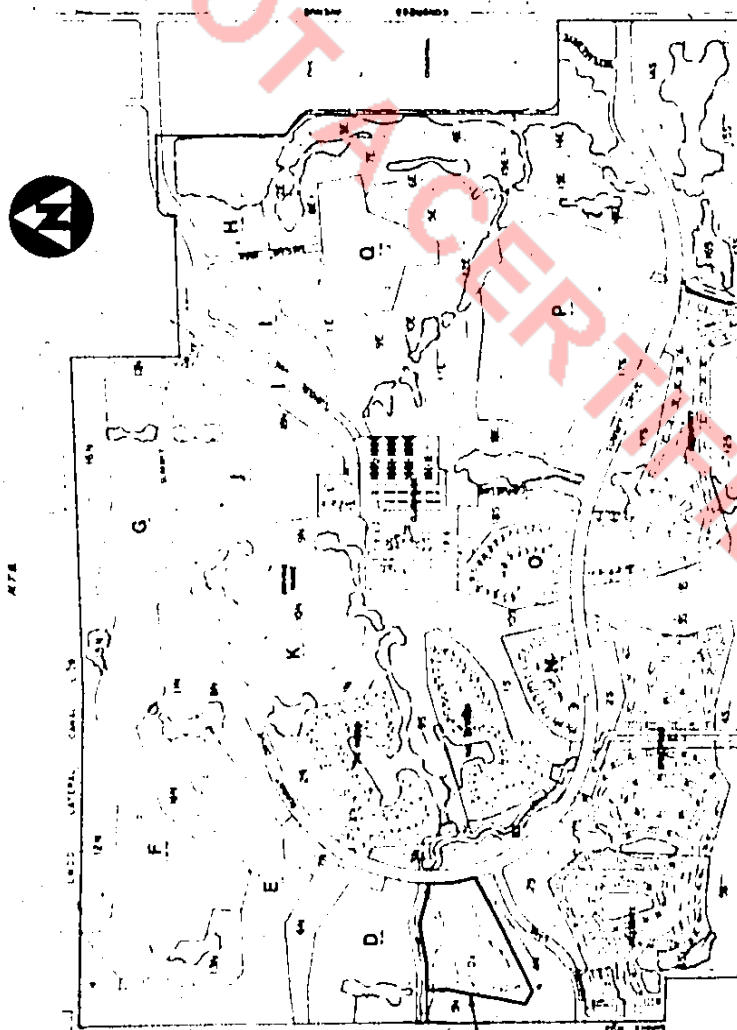
SHEET 2 OF 27



B4029 P1662

EXHIBIT NO. 1
TO THE DECLARATION OF CONDOMINIUM OF
CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM

LOCATION MAP



SHEET 3 OF 27



AMENDED 22 AUG. 1983.

EXHIBIT NO. 1
TO THE DECLARATION OF CONDOMINIUM OF
CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM

(SPECIAL NOTES SPECIFIC TO LOCATION OF CONDOMINIUM UNITS
AND LOCATION OF COMMON AND LIMITED COMMON ELEMENTS FOR
ALL UNITS, SHEETS 9 THROUGH 27.)

1. THE CAMBRIDGE IS BEING SUBMITTED TO THE CONDOMINIUM ACT BY THIS DECLARATION OF
CONDOMINIUM. ACCORDINGLY, DIMENSIONS AND LOCATIONS OF IMPROVEMENTS ARE GIVEN
ON AN "AS-BUILT" BASIS.

2. THE ELEVATION OF THE BENCHMARK, FLOOR, AND CEILING ARE N.G.V. DATUM (0.00
M.S.L.) AND ARE EXPRESSED IN FEET.

3. ALL INTERIOR ANGLES OF CONDOMINIUM UNITS ARE 90° UNLESS OTHERWISE NOTED.

4. ALL WALL THICKNESSES ARE 0.8 FEET UNLESS OTHERWISE INDICATED.

5. LEGEND

— — — — — DENOTES THE BOUNDARY OF CONDOMINIUM UNIT

— — — — — INDICATES A COMMON ELEMENT

▨ — — — — — INDICATES A LIMITED COMMON ELEMENT

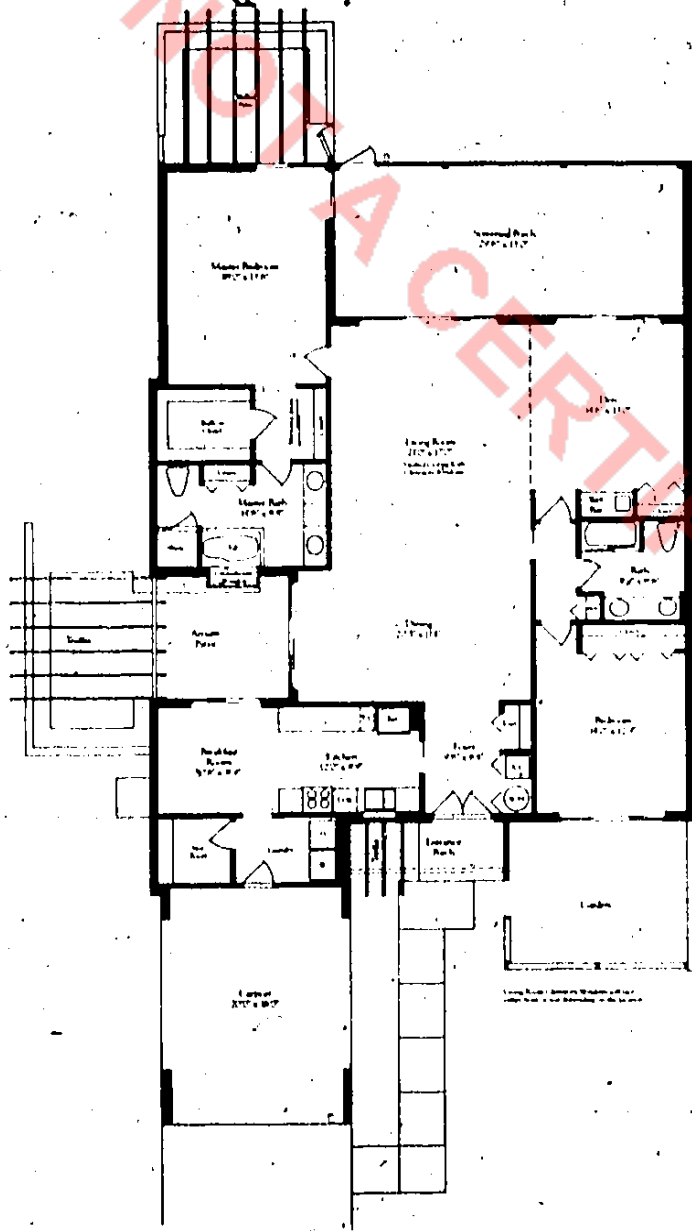
6. ALL IMPROVEMENTS SHOWN HEREON ARE ONE STORY IN HEIGHT.

SHEET 4 OF 27



EXHIBIT NO. 1
TO THE DECLARATION OF CONDOMINIUM OF
CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM

UNIT TYPE VIII
TYPICAL FLOOR PLAN



PURCHASERS ARE ADVISED THAT THE DIMENSIONS STATED HEREON
ARE APPROXIMATIONS

THE ACTUAL DIMENSION OF THIS UNIT TYPE, AS WELL AS THE ROOM
ARRANGEMENT OF THE UNIT TYPE, MAY VARY FROM UNIT TO UNIT
BASED UPON PHYSICAL CONDITIONS AND REQUESTS BY PURCHASERS
FOR PARTICULAR CHANGES.

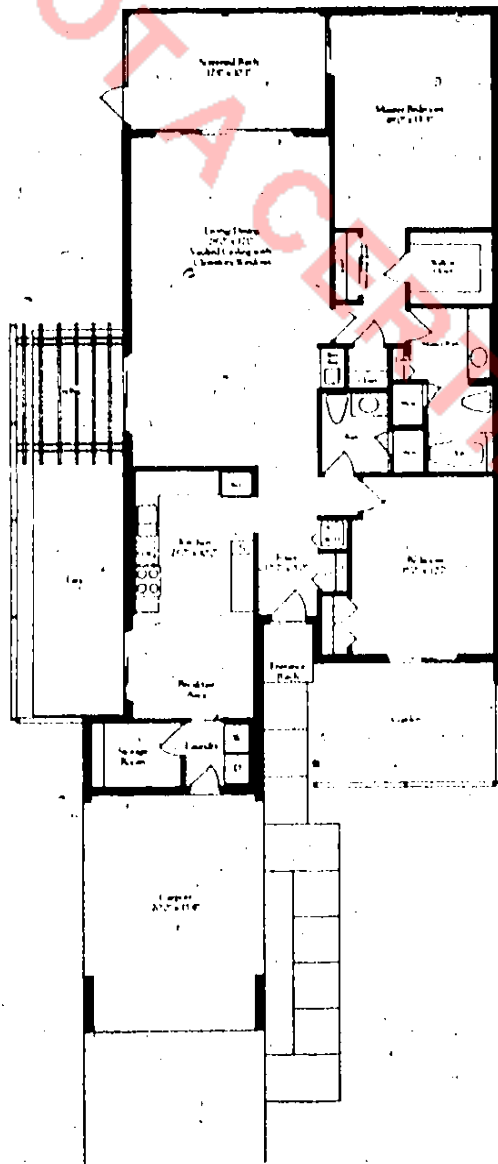
SHEET 5 OF 27



B4029 P1665

EXHIBIT NO. 1
TO THE DECLARATION OF CONDOMINIUM OF
CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM

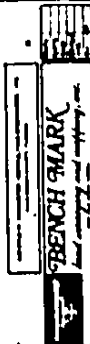
UNIT TYPE IV
TYPICAL FLOOR PLAN



PURCHASERS ARE ADVISED THAT THE DIMENSIONS STATED HEREON
ARE APPROXIMATIONS

THE ACTUAL DIMENSION OF THIS UNIT TYPE, AS WELL AS THE ROOM
ARRANGEMENT OF THE UNIT TYPE, MAY VARY FROM UNIT TO UNIT
BASED UPON PHYSICAL CONDITIONS AND REQUESTS BY PURCHASERS
FOR PARTICULAR CHANGES.

SHEET 6 OF 27



AMENDED 22 AUG. 1983.

B4029 P1666

EXHIBIT NO. 1
TO THE DECLARATION OF CONDOMINIUM OF
CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM

DESCRIPTION OF LAND BEING SUBMITTED FOR CONDOMINIUM OWNERSHIP

ALL OF THE PLAT OF *CAMBRIDGE* ACCORDING TO THE PLAT THEREOF AS
RECORDED IN PLAT BOOK 45, PAGES 115 AND 116 OF THE PUBLIC RECORDS
OF PALM BEACH COUNTY, FLORIDA.

CONTAINING 14.318 ACRES MORE OR LESS

SUBJECT TO EASEMENTS, RESTRICTIONS AND RIGHTS OF WAY OF RECORD.

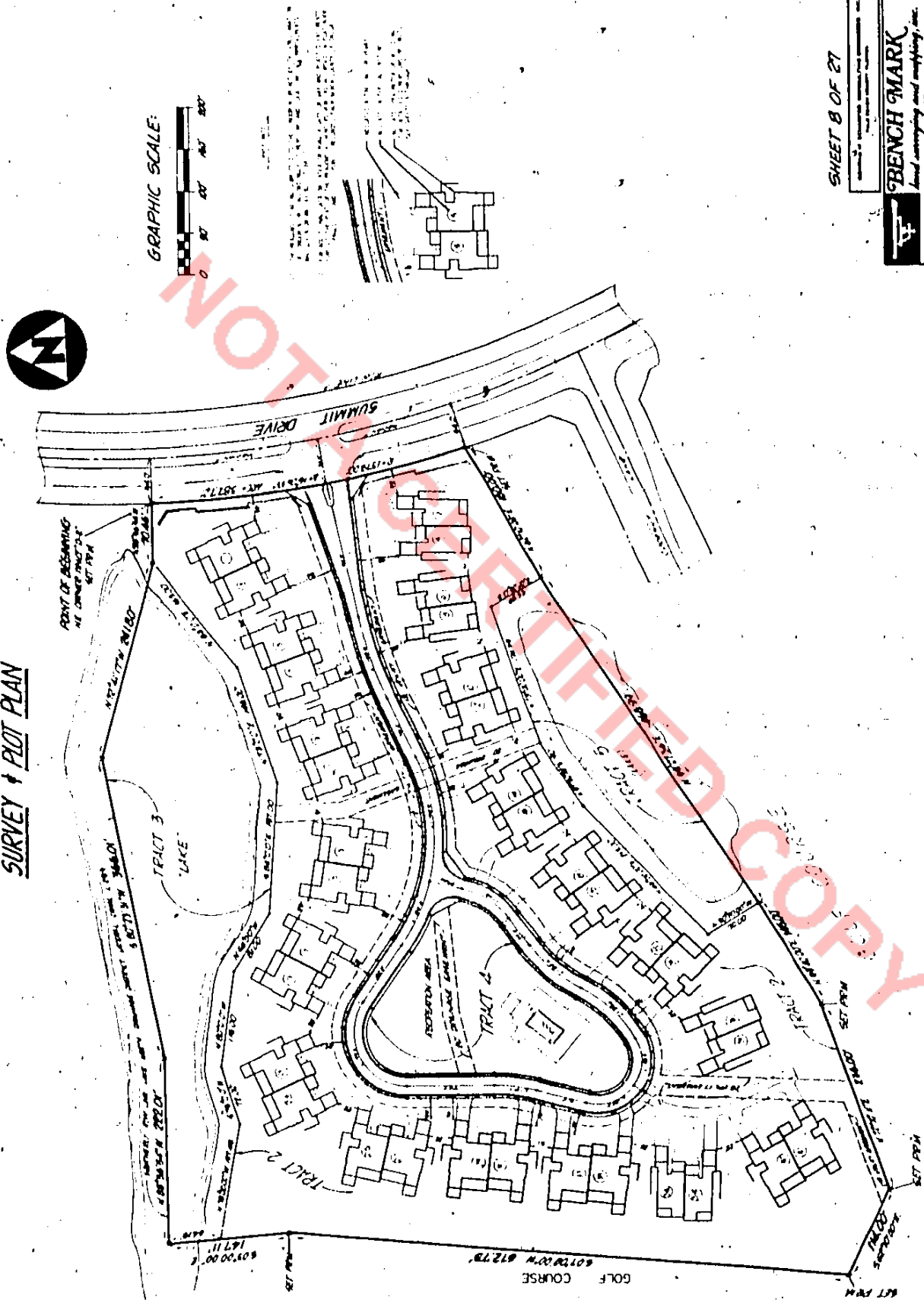
SHEET 7 OF 27

BENCH MARK

AMENDED 22 AUG. 1983.

EXHIBIT NO. 1
TO THE DECLARATION OF CONDOMINIUM OF
CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM

SURVEY & PLOT PLAN



23 OF 27

BENCH MARK

AMENDED 22 AUG. 1983.

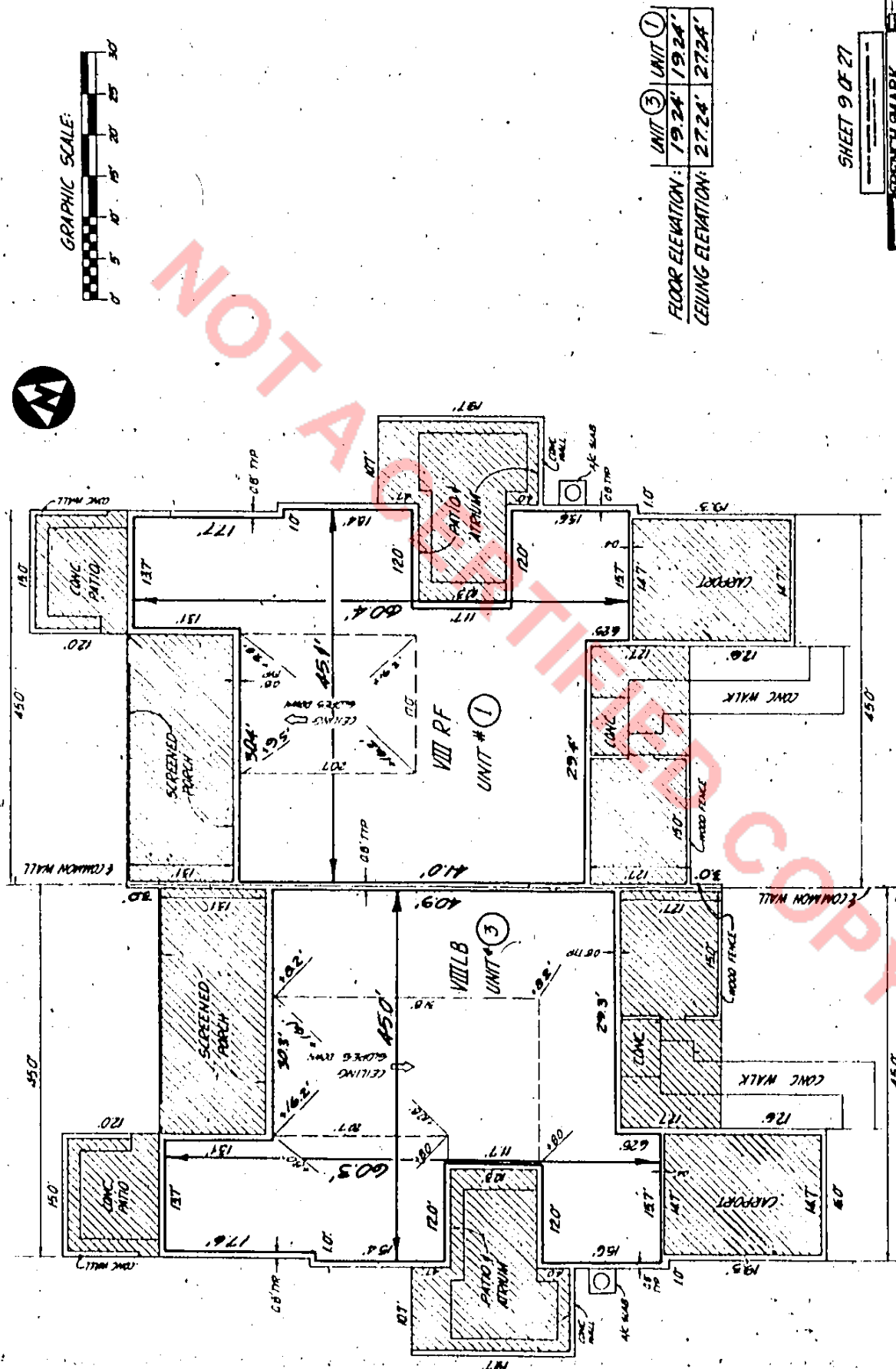
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EXHIBIT NO. 1

TO THE DECLARATION OF CONDOMINIUM OF

CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM

LOCATION OF CONDOMINIUM UNITS AND LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
UNITS ② + ①



12 OF 13 SHEETS

BENCH MARK

AMENDED 22 AUG. 1983.

B4029 P1669

EXHIBIT NO. 1
TO THE DECLARATION OF CONDOMINIUM OF
CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM
LOCATION OF CONDOMINIUM UNITS AND LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
UNITS ⑦ & ⑤

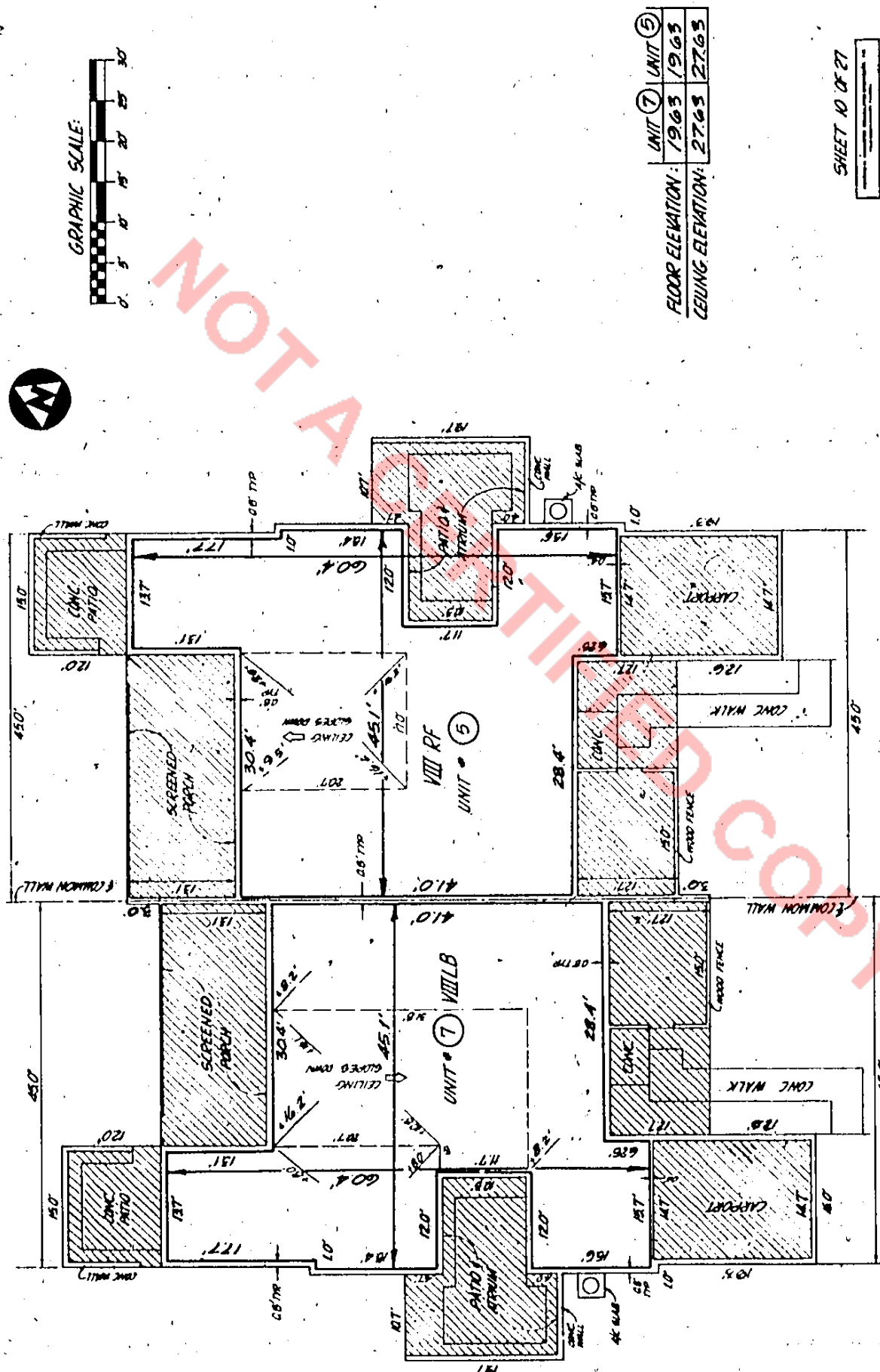
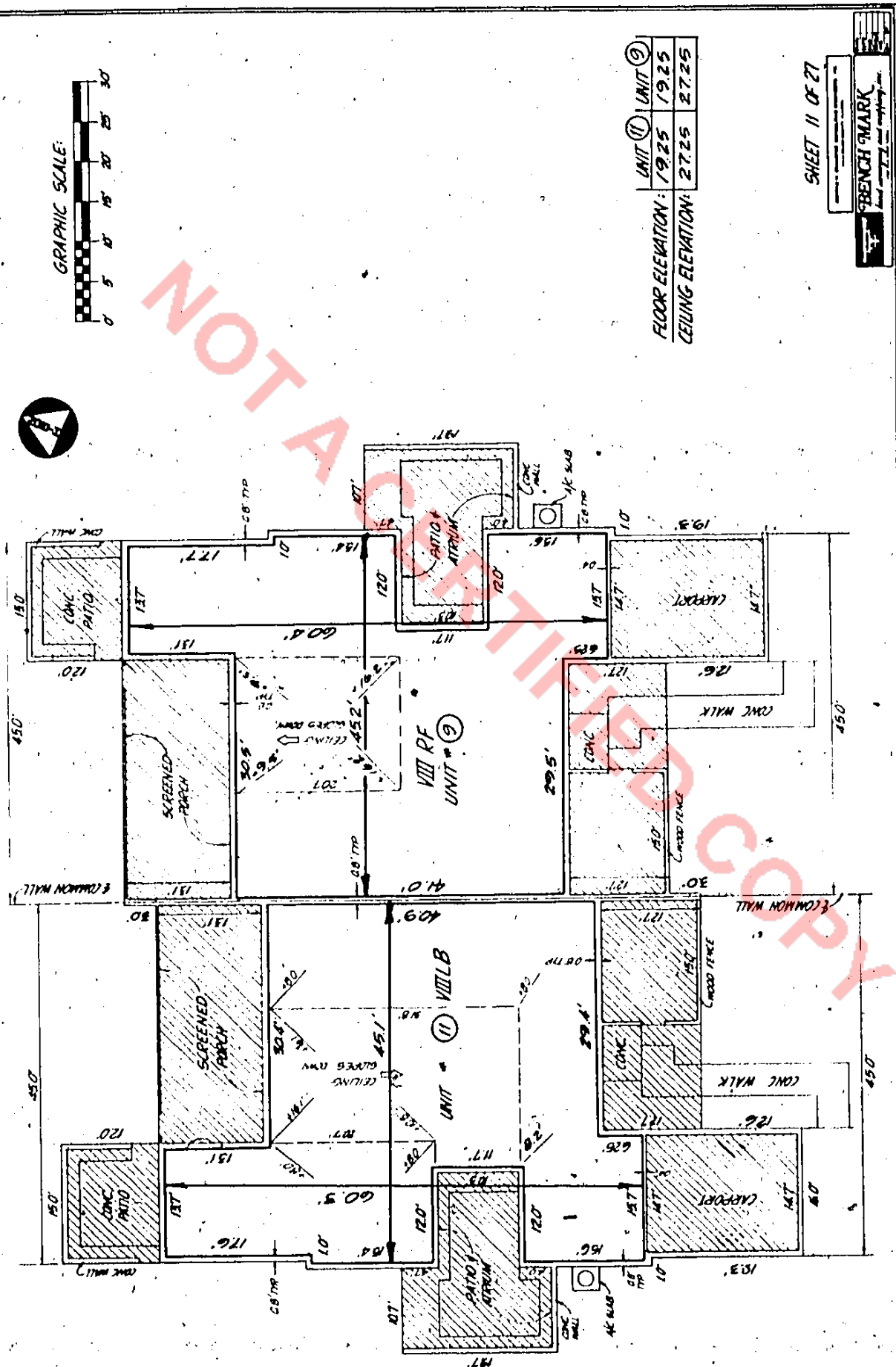


EXHIBIT NO. 1

LOCATION OF CONDOMINIUM UNITS AND LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
UNITS ⑪ + ⑨



B4029 P1671

EXHIBIT NO. 1
TO THE DECLARATION OF CONDOMINIUM OF
CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM
LOCATION OF CONDOMINIUM UNITS AND LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
UNITS ⑮ + ⑬

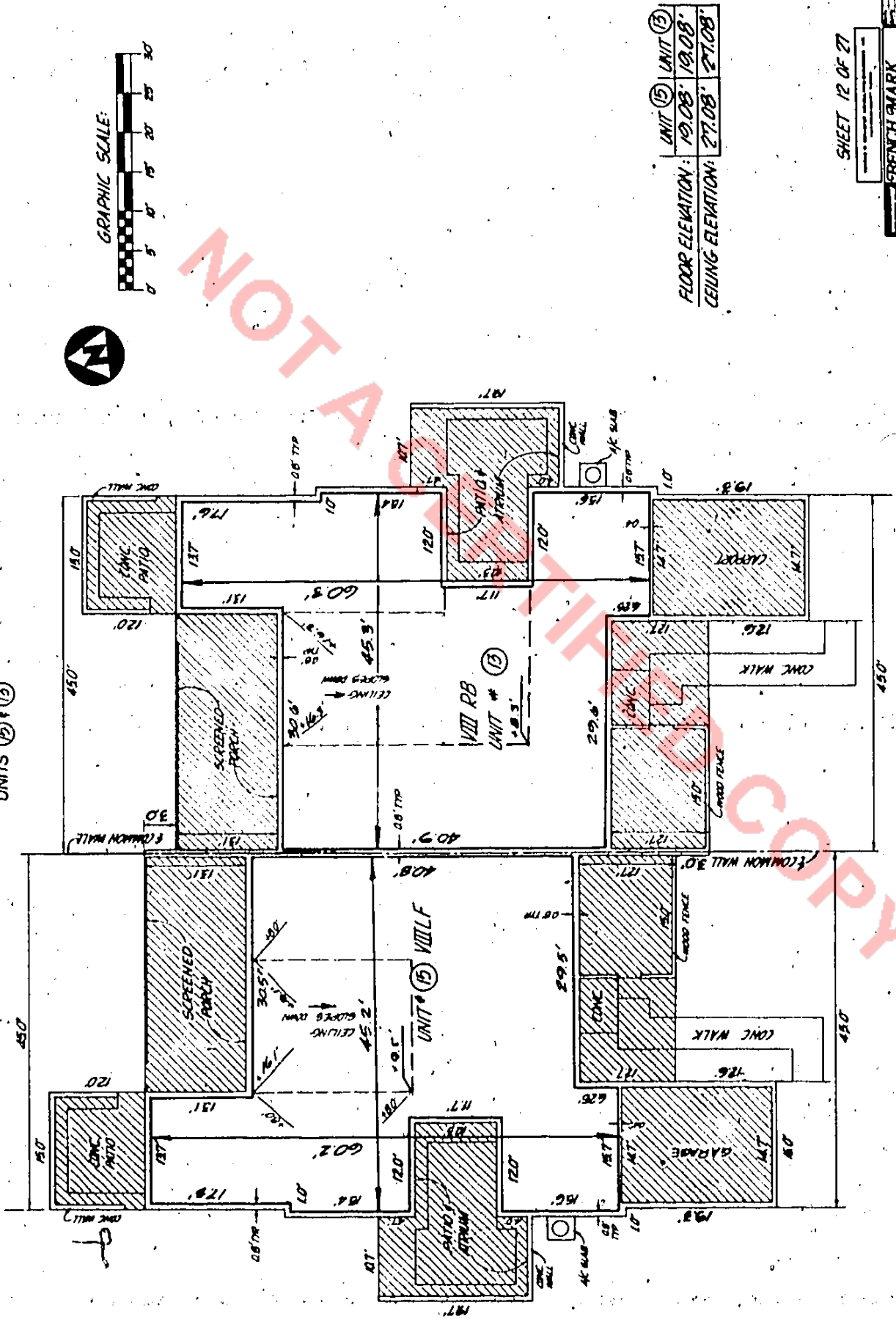
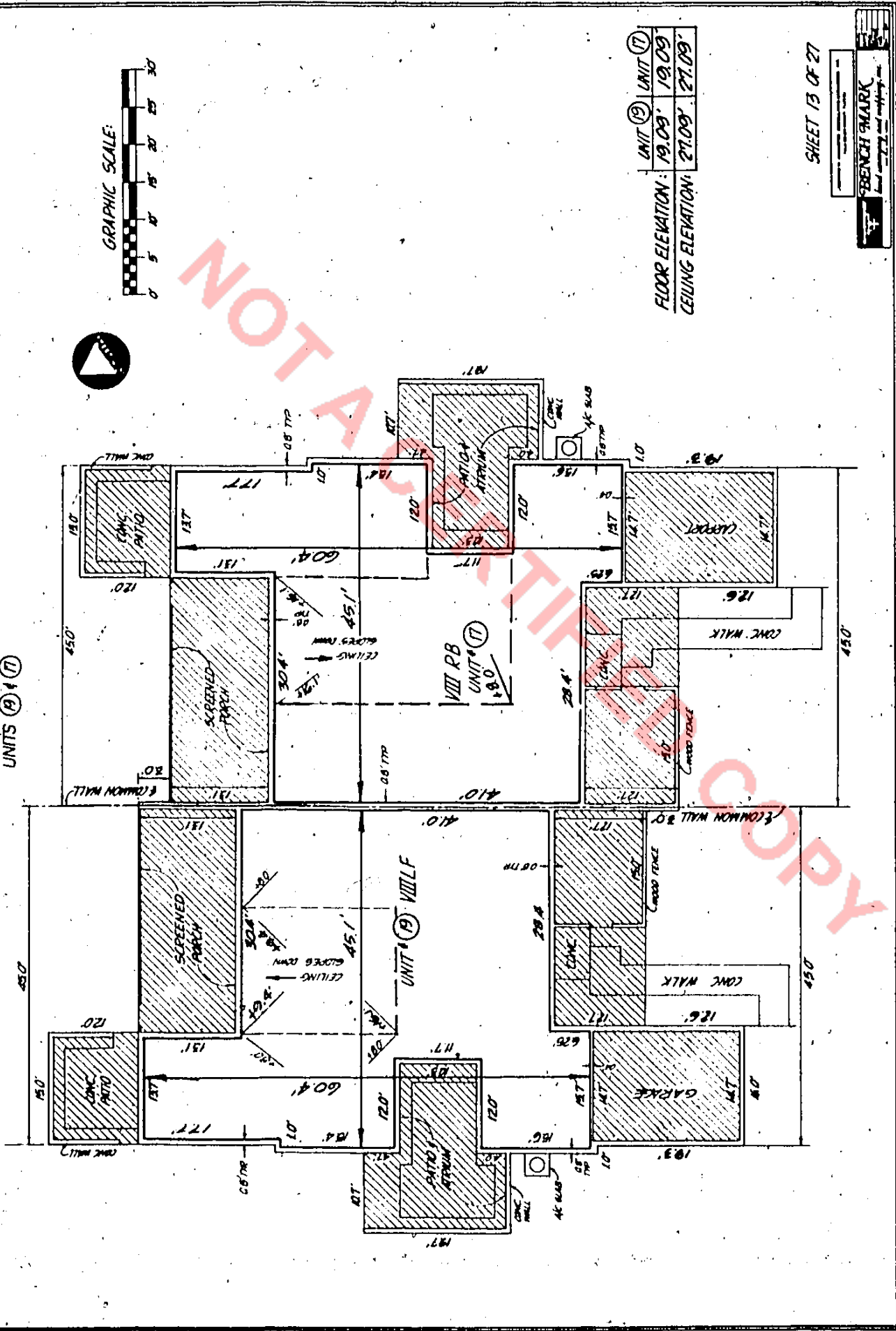


EXHIBIT NO. 1
TO THE DECLARATION OF CONDOMINIUM OF
CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM
LOCATION OF CONDOMINIUM UNITS AND LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
UNITS ⑨, ⑪



B4029 P1673

EXHIBIT NO. 1
TO THE DECLARATION OF CONDOMINIUM OF
CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM
LOCATION OF CONDOMINIUM UNITS AND LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
UNITS 21 & 22

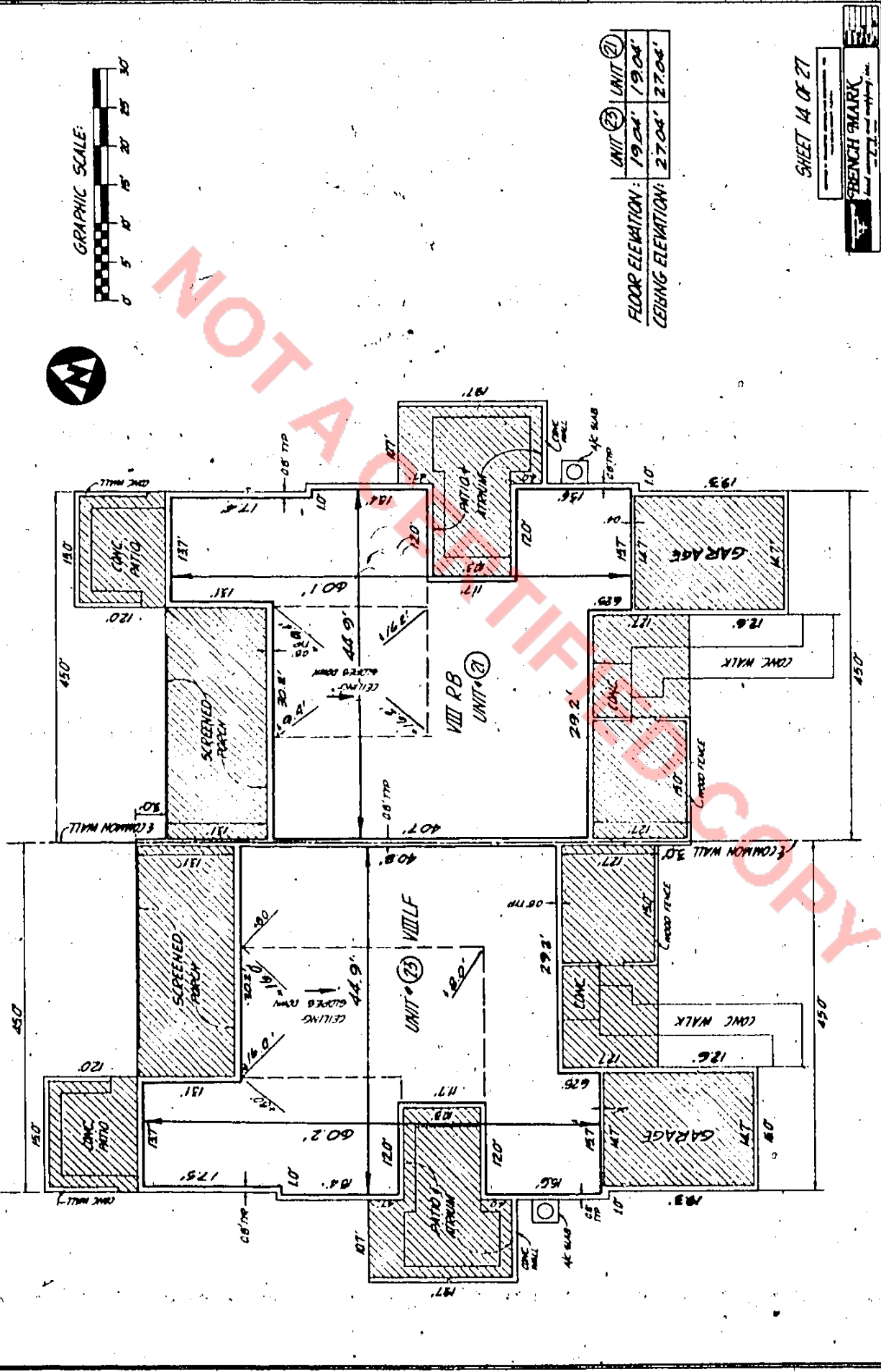
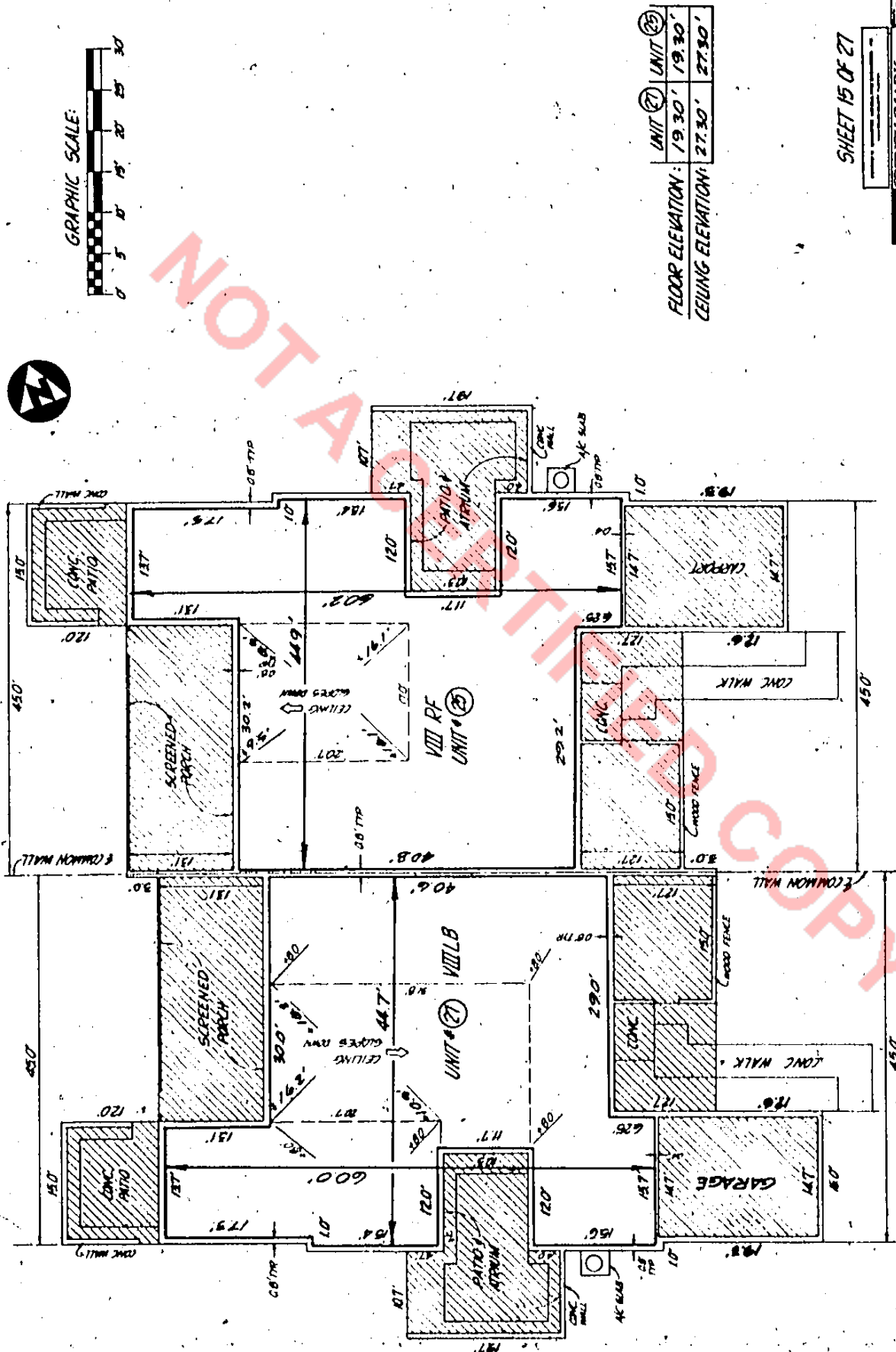


EXHIBIT NO. 1
TO THE DECLARATION OF CONDOMINIUM OF
CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM
LOCATION OF CONDOMINIUM UNITS AND LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
UNITS (27) & (28)

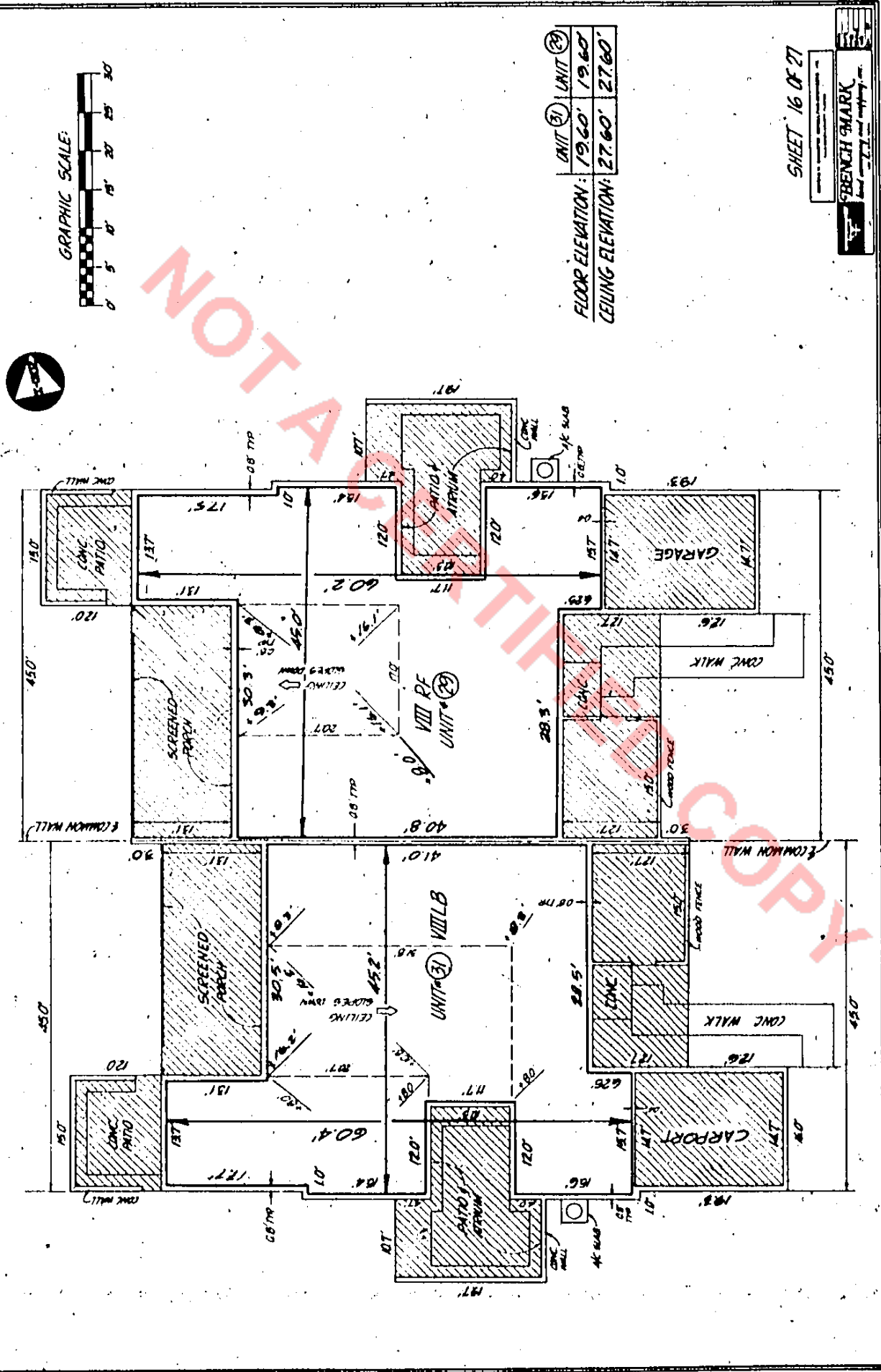


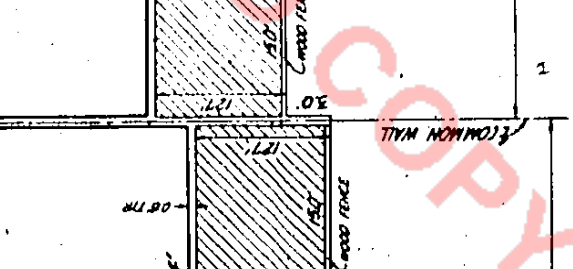
FLOOR ELEVATION:	UNIT 27	UNIT 28
	19.30'	19.30'
CEILING ELEVATION:	27.30'	27.30'

SHEET 15 OF 27



EXHIBIT NO. 1
TO THE DECLARATION OF CONDOMINIUM OF
CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM
LOCATION OF CONDOMINIUM UNITS AND LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
UNITS 31 & 29





B4029 P1677

EXHIBIT NO. 1
TO THE DECLARATION OF CONDOMINIUM OF
CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM

LOCATION OF CONDOMINIUM UNITS AND LOCATION OF COMMON AND LIMITED COMMON ELEMENTS

UNITS 30 & 31

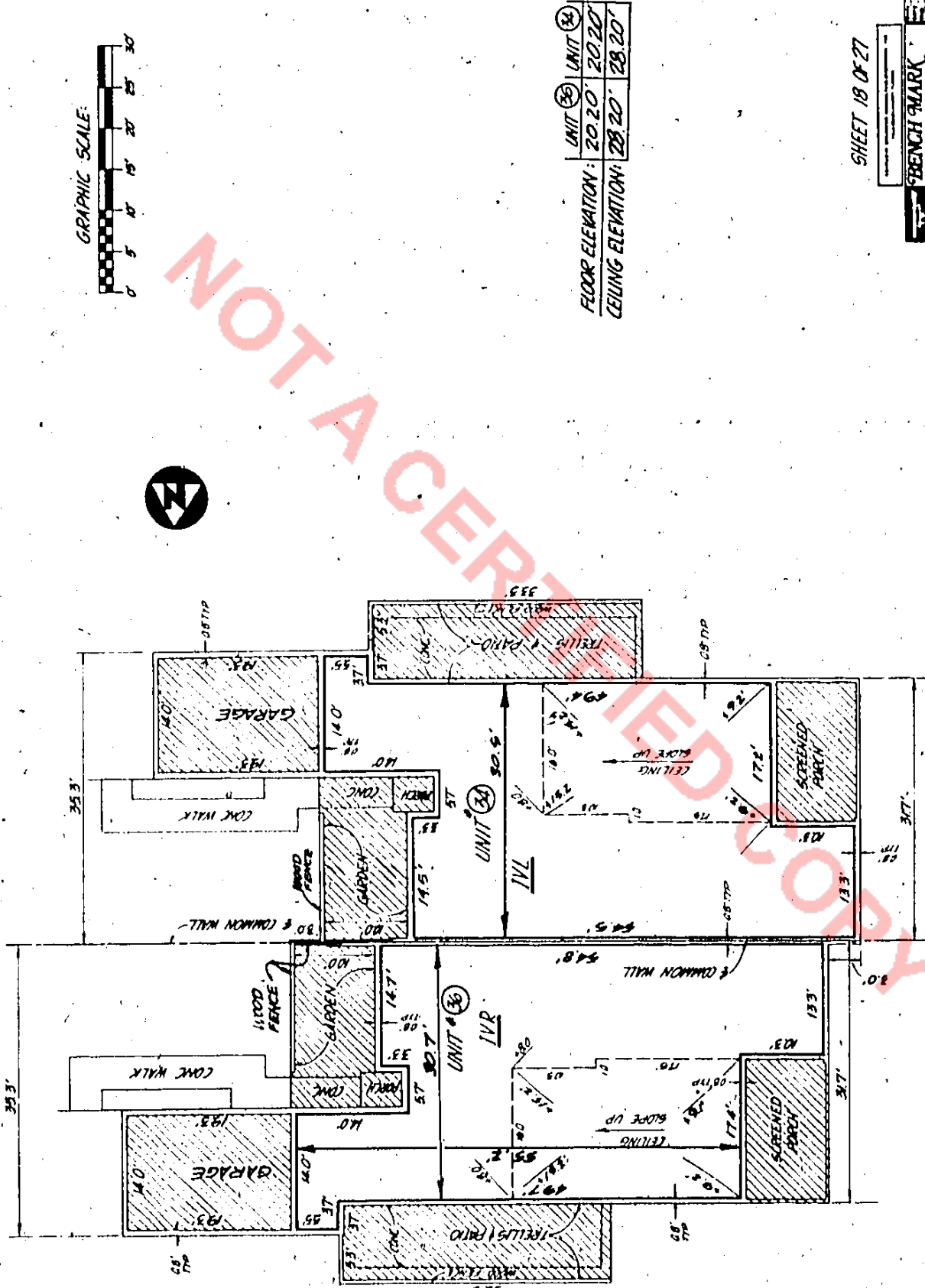
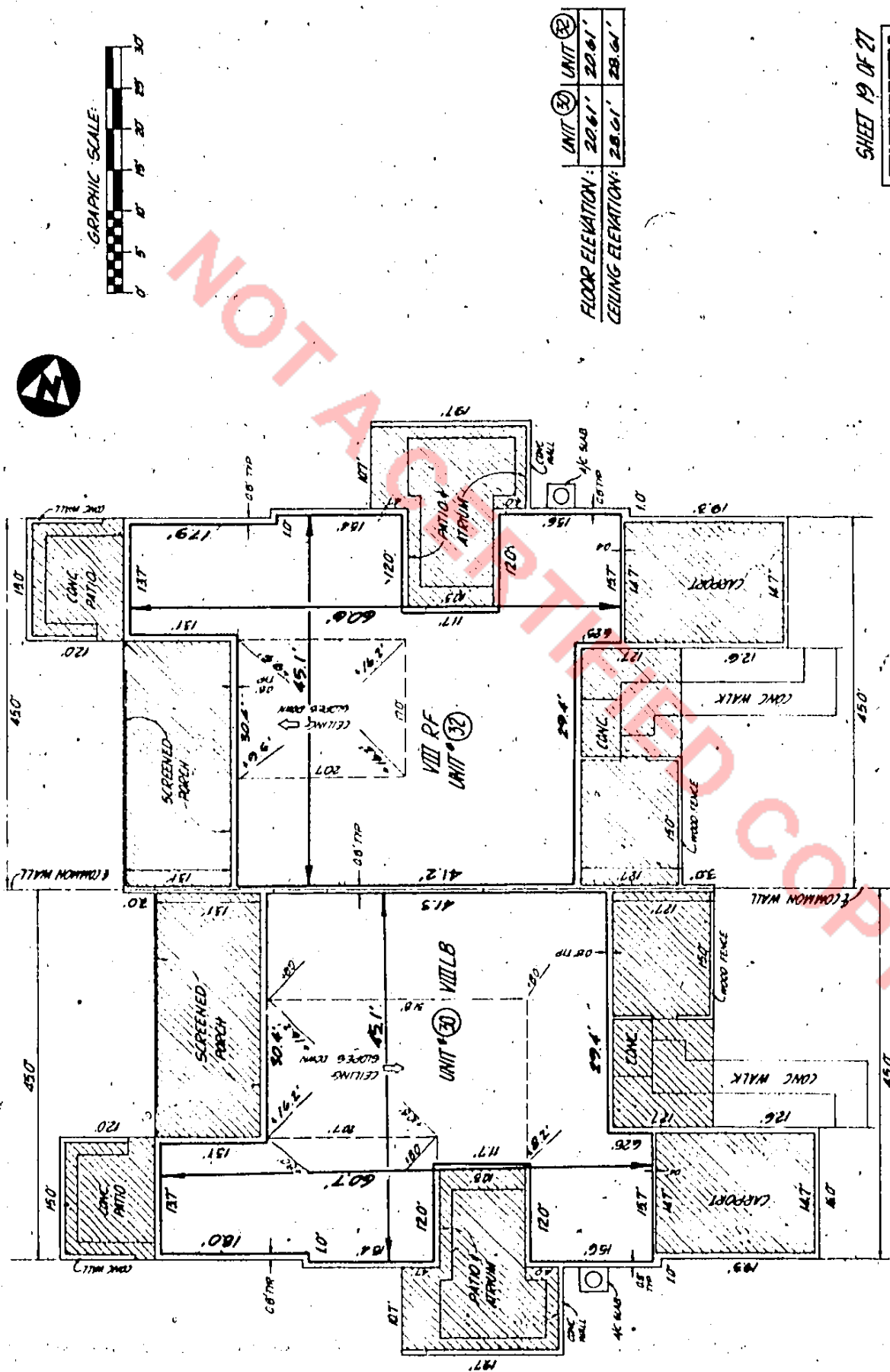


EXHIBIT NO. 1
TO THE DECLARATION OF CONDOMINIUM OF
CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM
LOCATION OF CONDOMINIUM UNITS AND LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
UNITS 30 & 32



	UNIT 30	UNIT 32
FLOOR ELEVATION:	20.61'	20.61'
CEILING ELEVATION:	28.61'	28.61'

SHEET 19 OF 21



B4029 P1679

EXHIBIT NO. 1
TO THE DECLARATION OF CONDOMINIUM OF
CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM
LOCATION OF CONDOMINIUM UNITS AND LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
UNITS (28) (26)

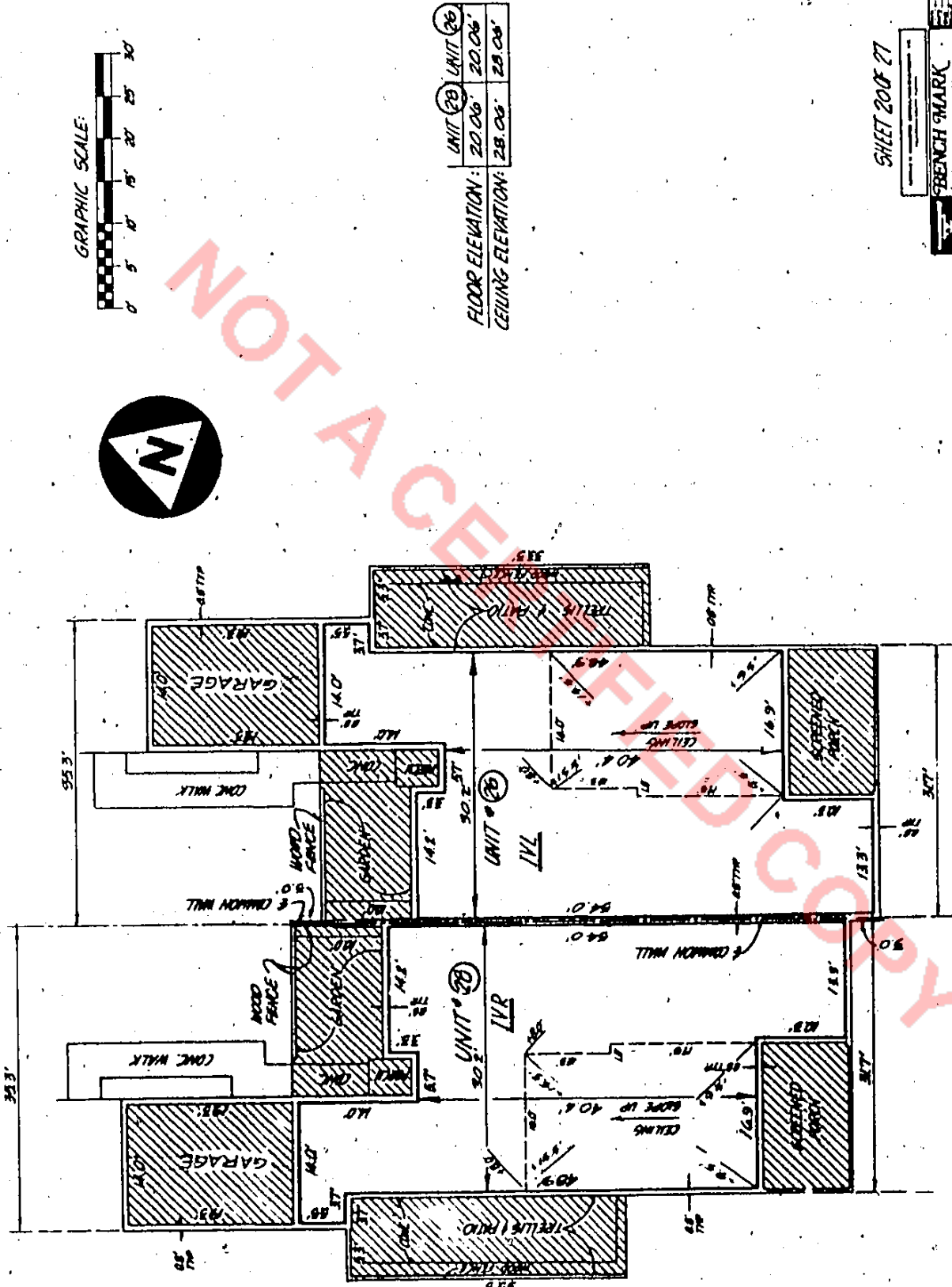
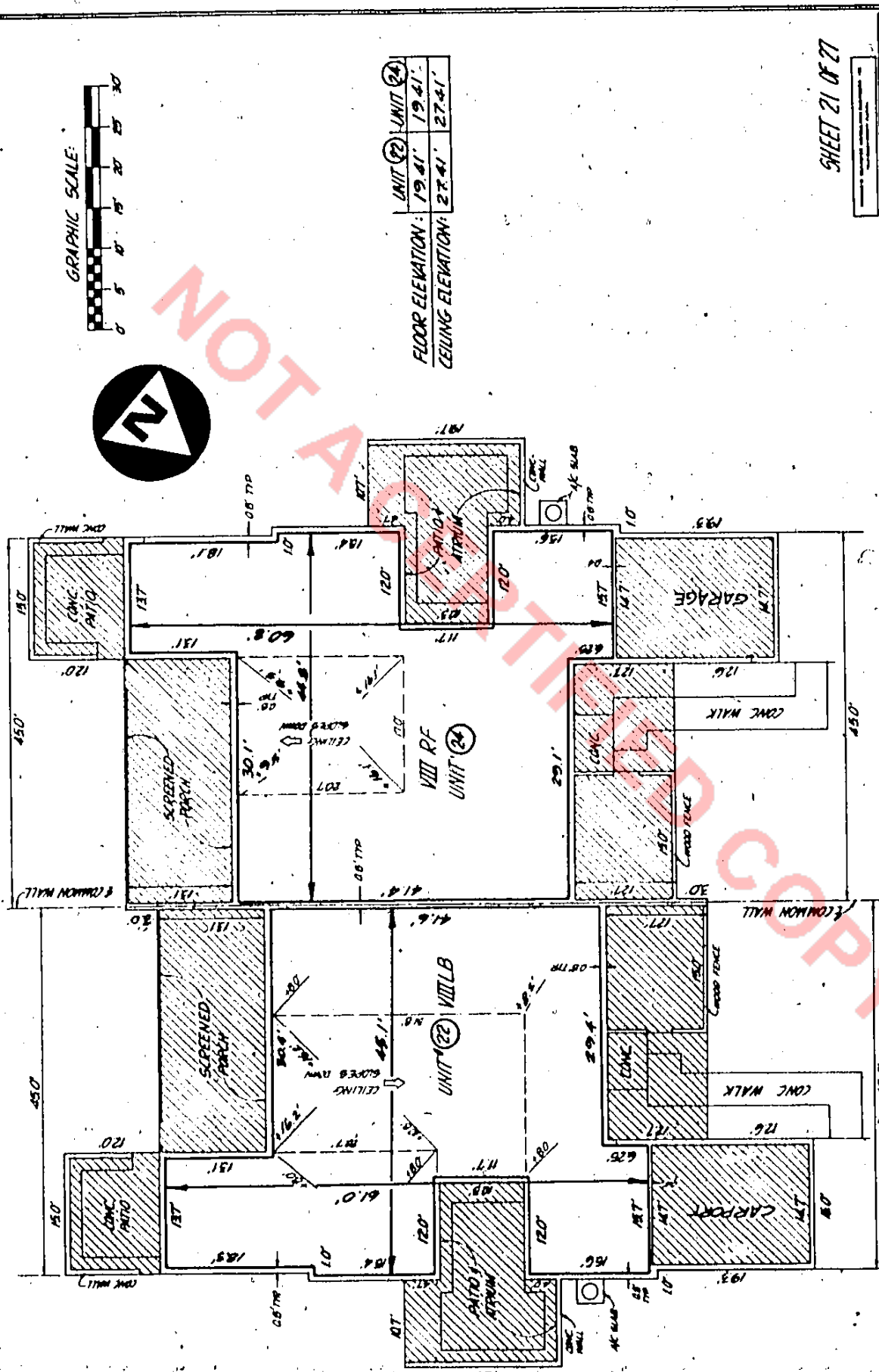


EXHIBIT NO. 1
TO THE DECLARATION OF CONDOMINIUM OF
CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM
LOCATION OF CONDOMINIUM UNITS AND LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
UNITS 22, 24, 25

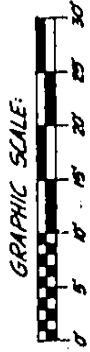


SHEET 21 OF 27

BENCH MARK

AMENDED 22 AUG. 1983.

EXHIBIT NO. 1
TO THE DECLARATION OF CONDOMINIUM OF
CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM
LOCATION OF CONDOMINIUM UNITS AND LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
UNITS ⑤ + ⑦

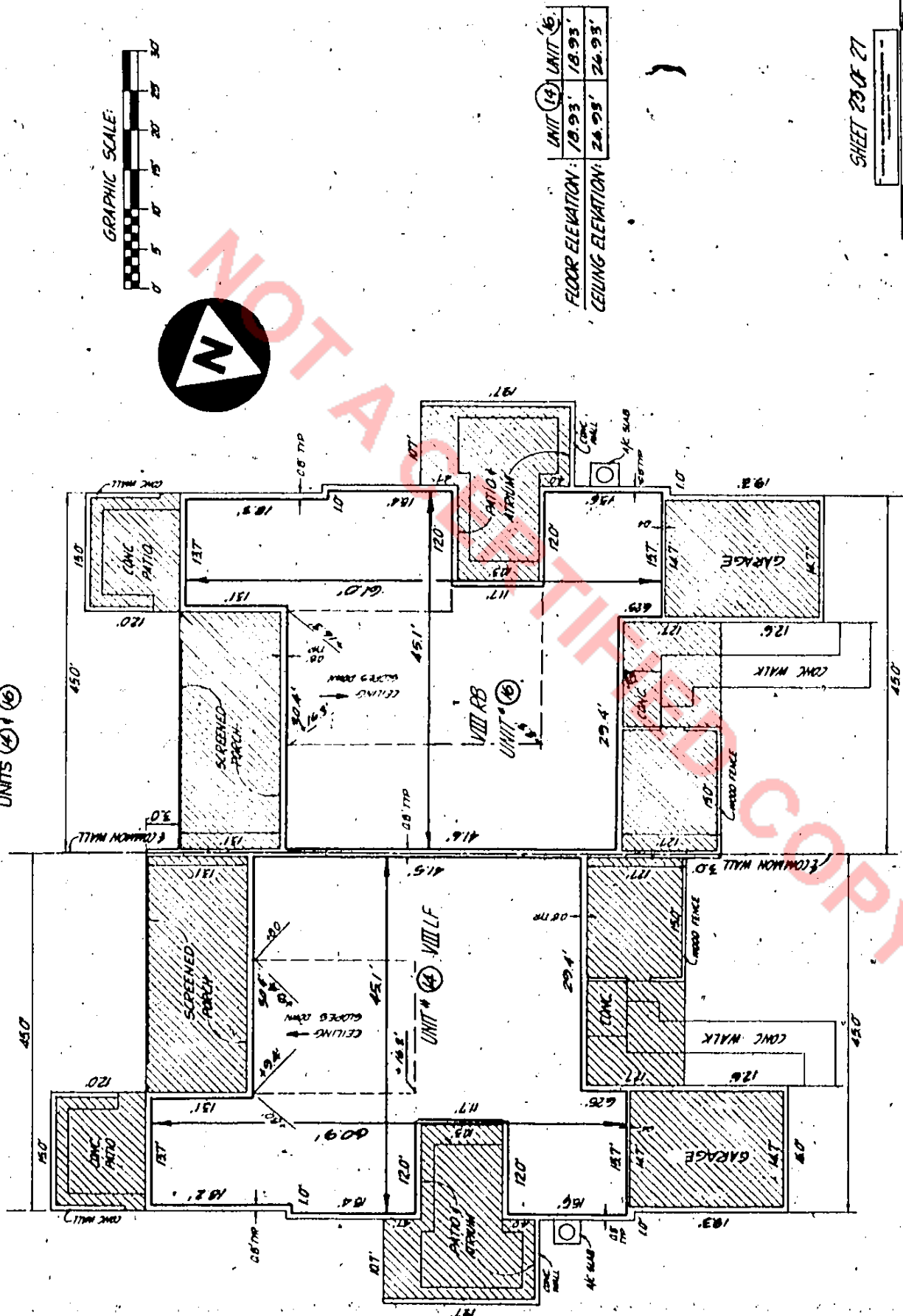


	UNIT (8)	UNIT (20)
FLOOR ELEVATION:	18.94'	18.94'
CEILING ELEVATION:	26.94'	26.94'

BENCH MARK

AMENDED 22 AUG. 1983.

EXHIBIT NO. 1
TO THE DECLARATION OF CONDOMINIUM OF
CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM
LOCATION OF CONDOMINIUM UNITS AND LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
UNITS (A) & (B)



SHEET 23 OF 27



B4029 P1683

EXHIBIT NO. 1
TO THE DECLARATION OF CONDOMINIUM OF
CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM
LOCATION OF CONDOMINIUM UNITS AND LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
UNITS 10 & 12

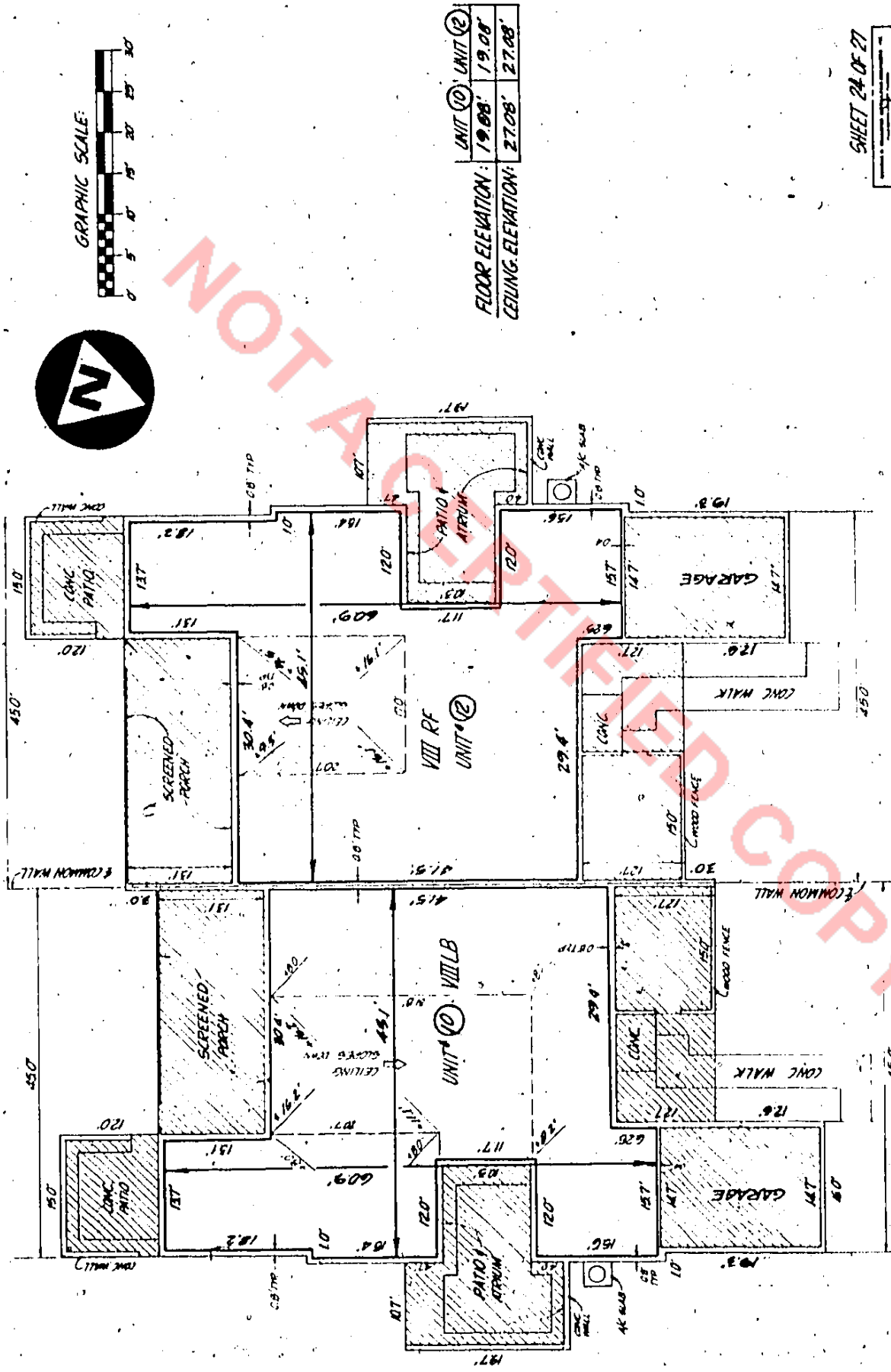


**EXHIBIT NO. 1
TO THE DECLARATION OF CONDOMINIUM OF
CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM
LOCATION OF CONDOMINIUM UNITS AND LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
UNITS ② + ⑧**

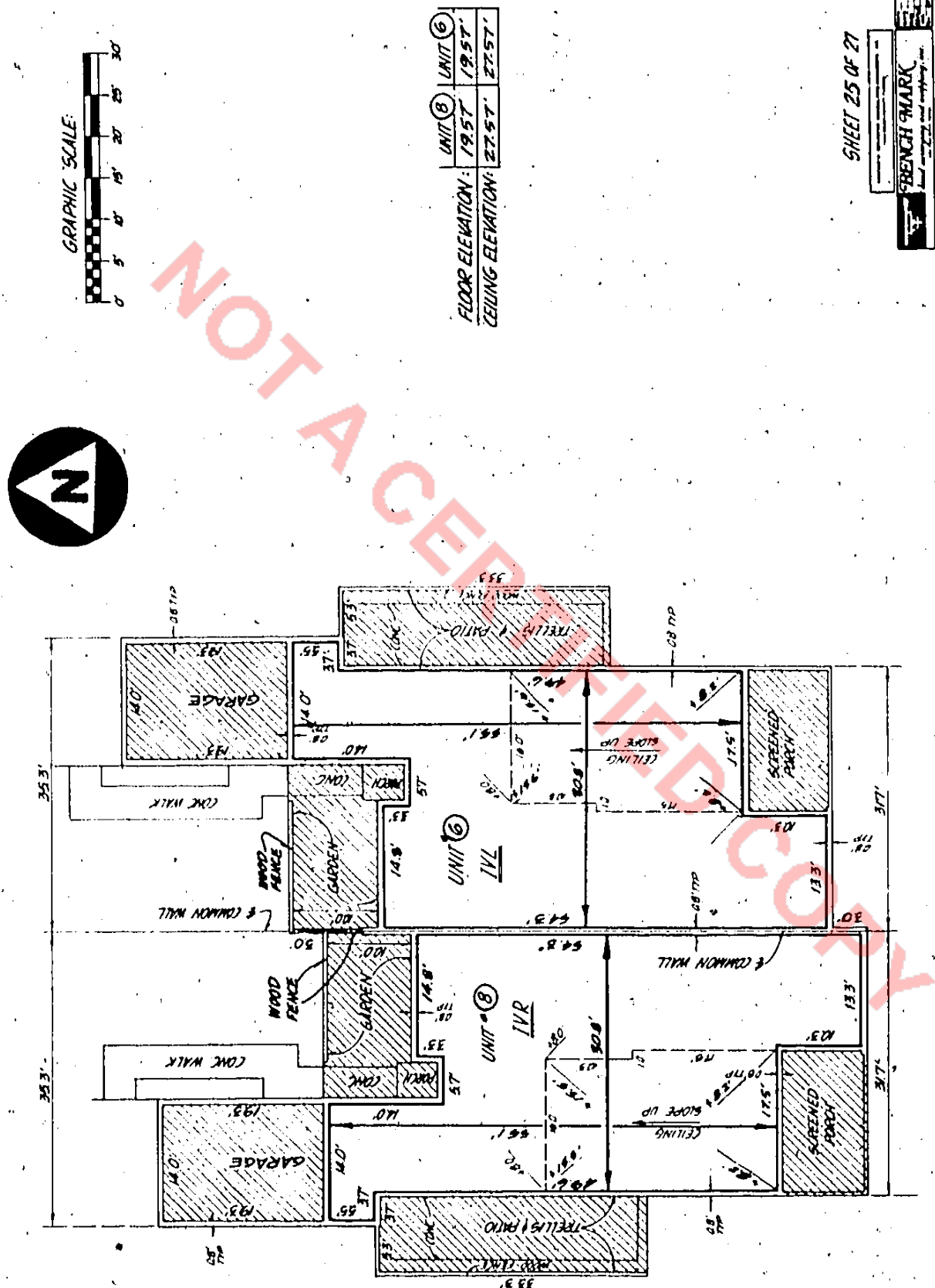


EXHIBIT NO. 1
TO THE DECLARATION OF CONDOMINIUM OF
CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM
LOCATION OF CONDOMINIUM UNITS AND LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
UNITS ② + ④

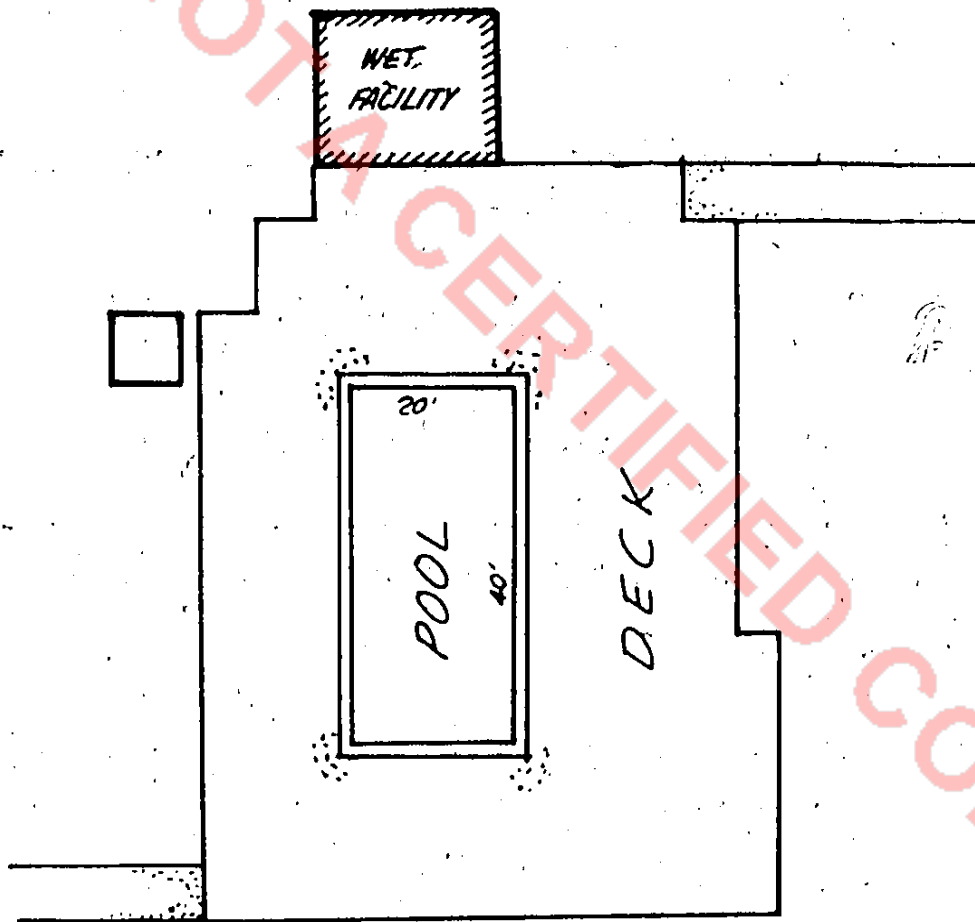


BENCH MARK
has nothing and nothing on.

AMENDED 22 AUG. 1983.

EXHIBIT NO. 1
TO THE DECLARATION OF CONDOMINIUM OF
CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM

WET FACILITY



SHEET 27 OF 27

FRENCH MARK

EXHIBIT NO. 2 TO THE DECLARATION OF CONDOMINIUM
FOR CAMBRIDGE AT HUNTERS RUN, A CONDOMINIUM

<u>UNIT</u>	<u>UNDIVIDED SHARE IN THE COMMON ELEMENTS (Expressed as percentage)</u>
1 VIII	2.902
2 IV	2.343
3 VIII	2.902
4 IV	2.343
5 VIII	2.902
6 IV	2.343
7 VIII	2.902
8 IV	2.343
9 VIII	2.902
10 VIII	2.902
11 VIII	2.902
12 VIII	2.902
13 VIII	2.902
14 VIII	2.902
15 VIII	2.902
16 VIII	2.902
17 VIII	2.902
18 VIII	2.902
19 VIII	2.902
20 VIII	2.902
21 VIII	2.902
22 VIII	2.902
23 VIII	2.902
24 VIII	2.902
25 VIII	2.902
26 IV	2.343
27 VIII	2.902
28 IV	2.343
29 VIII	2.902
30 VIII	2.902
31 VIII	2.902
32 VIII	2.902
33 VIII	2.902
34 IV	2.343
35 VIII	2.902
36 IV	2.343

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles
of Incorporation of

CAMBRIDGE AT HUNTERS RUN CONDOMINIUM ASSOCIATION, INC.,

a corporation organized under the Laws of the State of Florida,
filed on January 7, 1983

The charter number for this corporation is 766453 not profit.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
7th day of January, 1983.



George Firestone
Secretary of State

**ARTICLES OF INCORPORATION OF
CAMBRIDGE AT HUNTERS RUN CONDOMINIUM ASSOCIATION, INC.**

(A Florida Corporation Not For Profit)

WE, the undersigned, hereby associate ourselves together for the purpose of forming a corporation not for profit under the laws of the State of Florida, pursuant to Florida Statutes, Chapter 617, and hereby certify as follows:

I

NAME OF CORPORATION

The name of this Corporation shall be "CAMBRIDGE AT HUNTERS RUN CONDOMINIUM ASSOCIATION, INC." (hereinafter referred to as the "Condominium Association").

II

PURPOSE

The purpose of the Condominium Association shall be to be the "Association," as said term is defined in the Florida Condominium Act, Florida Statutes Chapter 718 (the "Condominium Act"), for Cambridge at Hunters Run, a Condominium ("Condominium"), which Condominium is situate in the City of Boynton Beach, Florida, and which Condominium shall be created by the recordation by Summit Associates, Ltd., a Florida limited partnership (hereinafter referred to, together with its successors and assigns, as "Developer") of a certain "Declaration of Condominium of Cambridge at Hunters Run, a Condominium" (the "Declaration of Condominium"), and as such the Condominium Association shall operate the Condominium and perform all of the functions assigned to the Condominium Association by the Condominium Act and the Declaration of Condominium.

III

POWERS

The Condominium Association shall have all of the common law and statutory powers of a corporation not for profit which are reasonably necessary to implement the purposes of the Condominium Association, including, but not limited to, the power to engage from time to time a manager or management firm or other agent to assist the Condominium Association in carrying out its duties and responsibilities.

**RECORDER'S MEMO: Legibility
of Writing, Typing or Printing
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IV

MEMBERSHIP

The qualification of members of the Condominium Association (the "Members"), the manner of their admission to membership, the manner of the termination of such membership and voting by Members shall be as follows:

1. All owners of condominium units in the Condominium ("Units") shall be Members and no other persons or entities shall be entitled to membership in the Condominium Association.

2. Membership in the Condominium Association shall be established automatically and without further action upon the acquisition of ownership of fee title to or fee interest in a Unit, whether by conveyance, devise, or judicial decree, whereupon the membership in the Condominium Association of the prior owner of such Unit shall terminate automatically and without further action.

3. The share of a Member in the funds and assets of the Condominium Association and membership in the Condominium Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to a Unit.

4. Voting by the Members in the affairs of the Condominium Association shall be in accordance with the provisions of Article VIII of the Declaration of Condominium and of the By-Laws of the Condominium Association (the "By-Laws") pertaining thereto.

V

TERM

The term for which the Condominium Association is to exist shall be perpetual.

VI

INCORPORATORS

The names and post office addresses of the incorporators to these Articles of Incorporation are as follows:

Kenneth A. Treadwell	1665 Palm Beach Lakes Boulevard Suite 704 West Palm Beach, Florida 33401
James E. Jacoby	1665 Palm Beach Lakes Boulevard Suite 704 West Palm Beach, Florida 33401
Ian M. Comisky	1665 Palm Beach Lakes Boulevard Suite 704 West Palm Beach, Florida 33401

VII

OFFICERS

The affairs of the Condominium Association shall be managed by a President, Vice President, Secretary, Treasurer and such other officers as may be authorized by the Board of Directors. Said officers shall be elected annually by the Board of Directors as provided in the By-Laws and no officer need be a Member. The names of the officers of the Condominium Association who shall serve until such time as they resign, are removed or their successors are elected, shall be:

President	Paul G. Hykel
Vice President	Jack Makransky
Secretary	Charles N. Gilbert
Treasurer	Charles N. Gilbert

VIII

DIRECTORS

1. The affairs of the Condominium Association shall be directed by a Board of Directors. The number of Directors on the first Board of Directors (the "First Board") shall be three (3). The number of Directors subsequent to the First Board shall be as provided hereinafter in this Article VIII. No Director need be a Member.

2. The names and addresses of the persons who are to serve as the First Board are as follows:

Paul G. Hykel	3500 Clubhouse Lane Boynton Beach, FL 33436
Charles N. Gilbert	3500 Clubhouse Lane Boynton Beach, FL 33436
Jack Makransky	3500 Clubhouse Lane Boynton Beach, FL 33436

Developer reserves the right to designate successor Directors to serve on the First Board for so long as the First Board is to serve as hereinafter provided.

3. Sixty (60) days after the conveyance by the Developer of fifteen percent (15%) or more of the Units that will be operated by the Condominium Association to owners other than Developer, the First Board shall be succeeded by the "Initial Elected Board." The number of Directors on the Initial Elected Board shall be five (5). The number of Directors on all subsequent Boards shall be determined by the Members at each Annual Members Meeting (as said term is defined in the By-Laws), but in no event shall there be less than three (3) or more than five (5) Directors on the Board. Members other than the Developer ("Purchaser Members") shall be entitled to elect

two (2) Directors and the Developer shall designate and select the three (3) Directors. The Purchaser Members shall elect their two (2) Directors at a special meeting to be called by the Condominium Association for such purpose (the "Initial Election Meeting"), and the Developer shall designate the remaining three (3) Directors at such Initial Election Meeting. The Initial Elected Board shall succeed the First Board upon their election or designation. Subject to the provisions of Paragraph 4 of this Article VIII, the Initial Elected Board shall serve until the next Annual Members Meeting, whereupon the members of the Board of Directors shall be elected or designated in the same manner as the Initial Board, to wit: two (2) by Purchaser Members and three (3) by the Developer.

4. Sixty (60) days after the "Turnover Date" (as hereinafter defined), two (2) of the Developer's three (3) designated Directors shall be succeeded by Directors elected by the Purchaser Members. The "Turnover Date" is the earliest to occur of the following:

A. Three (3) years after fifty percent (50%) of the Units that will be operated ultimately by the Condominium Association have been conveyed by Developer to Owners other than Developer, which conveyances shall be evidenced by the recording of instruments of conveyance to the respective Purchaser Members in the Public Records of Palm Beach County, Florida; or

B. Three (3) months after ninety percent (90%) of the Units that will be operated ultimately by the Condominium Association have been conveyed by Developer to Owners other than Developer, which conveyances shall be evidenced by the recording of instruments of conveyance to the respective Purchaser Members in the Public Records of Palm Beach County, Florida; or

C. When all of the Units that will be operated ultimately by the Condominium Association have been completed (as evidenced by the issuance of a Certificate of Occupancy for all of same), some of them have been conveyed by Developer to Owners other than Developer and none are being offered for sale by the Developer in the ordinary course of business; or

D. When some of the Units have been conveyed by Developer to Owners other than Developer and none of the other Units are being constructed or offered for sale by Developer in the ordinary course of business.

Within sixty (60) days after the Turnover Date, the Board of Directors shall call a special meeting of the Members (the "Majority Election Meeting") for the purpose of the election by the Purchaser Members of Directors to succeed two of the Developer's designated Directors.

5. Until the time set forth in Paragraph 6 of this Article VIII, at each Annual Members Meeting held subsequent to the Majority Election Meeting, four of the Directors shall be elected by the Purchaser Members and one of the Directors shall be designated by the Developer.

6. The Developer shall cause all of its designated Directors to resign when the Developer no longer holds for sale in the ordinary course of business five percent (5%) of the Units

that will be operated ultimately by the Condominium Association. Upon such resignation, the members of the Board of Directors elected by Purchaser Members shall elect a successor Director to fill the vacancy caused by the resignation or removal of the Developer's designated Director. This successor Director shall serve until the next Annual Members Meeting and until his successor is elected and qualified.

7. At each Annual Members Meeting held subsequent to the resignation of the last Director designated by Developer, all of the Directors shall be elected by the Members of the Condominium Association.

IX

INDEMNIFICATION

Every Director and every officer of the Condominium Association (and the Directors and/or officers as a group) shall be indemnified by the Condominium Association against all expenses and liabilities, including counsel fees (at all trial and appellate levels) reasonably incurred by or imposed upon him or them in connection with any proceeding or litigation or settlement in which he may become involved by reason of his being or having been a Director or officer of the Condominium Association. The foregoing provisions for indemnification shall apply whether or not he is a Director or officer at the time such expenses are incurred. Notwithstanding the above, in the event of a settlement, the indemnification provisions herein shall not be automatic and shall apply only when the Board of Directors approves such settlement and authorizes reimbursement for the costs and expenses of the settlement as in the best interest of the Condominium Association, and in instances where a Director or officer admits or is adjudged guilty of gross misfeasance or gross malfeasance in the performance of his duties, the indemnification provisions of these Articles shall not apply. Otherwise, the foregoing rights to indemnification shall be in addition to and not exclusive of any and all right of indemnification to which a Director or officer may be entitled whether by statute or common law.

X

BY-LAWS

The By-Laws of the Condominium Association shall be adopted by the First Board, and thereafter may be altered, amended or rescinded by the affirmative vote of not less than a majority of the total votes of all Members cast at a regular or special meeting of the Membership and the affirmative approval of a majority of the Board of Directors at a regular or special meeting of the Board of Directors. The right to modify, amend or rescind may be restricted in the manner provided for in the By-Laws.

XI

INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this Corporation shall be 1665 Palm Beach Lakes Boulevard, West Palm Beach, Florida 33401, and the name of the initial registered agent of this Corporation is Kenneth A. Treadwell.

XII

AMENDMENTS

1. Subject to the provisions of Article XII 2 and 3 hereof, these Articles of Incorporation may be amended at any meeting of the Members by the affirmative vote of two thirds (2/3) of the total votes of all Members.

2. No amendment shall be made to these Articles of Incorporation which would in any manner reduce, amend, affect or modify the terms, conditions, provisions, rights and obligations set forth in the Declaration of Condominium.

3. There shall be no amendment to these Articles of Incorporation which shall, in the judgment of Developer, abridge, amend or alter the rights of Developer in any manner without the prior written consent of Developer.

IN WITNESS WHEREOF, the Subscribers hereto have hereunto set their hands and seals this 7th day of January, 1983.

Signed, sealed and delivered
in the presence of:

Ratti A. Brady

Lennie C. Youngquist

(As to Kenneth A. Treadwell,
James E. Jacoby and Ian M.
Comisky)

Kenneth A. Treadwell (SEAL)

James E. Jacoby (SEAL)

Ian M. Comisky (SEAL)

STATE OF FLORIDA

COUNTY OF PALM BEACH

SS

BEFORE ME, the undersigned authority, personally appeared Kenneth A. Treadwell, James E. Jacoby and Ian M. Comisky who after being by me first duly sworn, acknowledged that they executed the foregoing Articles of Incorporation of CAMBRIDGE AT HUNTERS RUN CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, for the purposes therein expressed.

WITNESS my hand and official seal at the State and County aforesaid, this 7th day of January, 1983.

Patti Ann Brady
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires June 9, 1984
Bonded Through TROY Insurance Inc.

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STATE OF FLORIDA
DEPARTMENT OF STATE

Certificate Designating Place of Business or Domicile for the Service of Process Within This State, Naming Agent Upon Whom Process May Be Served and Names and Addresses of the Officers and Directors.

The following is submitted, in compliance with Chapter 48.091, Florida Statutes:

CAMBRIDGE AT HUNTERS RUN CONDOMINIUM ASSOCIATION, INC., a not-for-profit corporation organized under the laws of the State of Florida with its principal office at 3500 Clubhouse Lane, Boynton Beach, Florida, 33436, County of Palm Beach, State of Florida, has named KENNETH A. TREADWELL, 1665 Palm Beach Lakes Boulevard, Suite 704, West Palm Beach, County of Palm Beach, State of Florida, as its agent to accept service of process within this state.

OFFICERS:

NAME	SPECIFIC ADDRESS
PAUL G. HYKEL President	3500 Clubhouse Lane Boynton Beach, FL 33436
JACK MAKRANSKY Vice President	Same as Above
CHARLES N. GILBERT Secretary/Treasurer	Same as Above

ACCEPTANCE:

I agree as Resident Agent to accept Service of Process; to keep my office open during prescribed hours; to post my name (and any other officers of said corporation authorized to accept service of process at the above Florida designated address) in some conspicuous place in my office as required by law.

Kenneth A. Treadwell
KENNETH A. TREADWELL
Resident Agent

B4029 P1696

EXHIBIT NO. 4

BY-LAWS OF
CAMBRIDGE AT HUNTERS RUN
CONDOMINIUM ASSOCIATION, INC.

(A Florida Corporation Not For Profit)

Section 1. Identification of Condominium Association.

These are the By-Laws of CAMBRIDGE AT HUNTERS RUN CONDOMINIUM ASSOCIATION, INC., hereinafter referred to as the "Condominium Association", as duly adopted by its Board of Directors. The Condominium Association is a corporation not for profit organized pursuant to and under Chapter 617 of the Florida Statutes for the purposes of being the "Association," as said term is defined in the Florida Condominium Act, Florida Statutes, Chapter 718, as the same may be from time to time amended (the "Condominium Act"), for Cambridge at Hunters Run, a Condominium (the "Condominium"), which Condominium is situate in Palm Beach County, Florida, and which Condominium shall be created by the recordation of a certain "Declaration of Condominium of Cambridge at Hunters Run, a Condominium" (the "Declaration of Condominium"), and as such Association to operate the Condominium and to exercise all of the rights and duties delegated to the Condominium Association by the Condominium Act and the Declaration of Condominium.

1.1 The office of the Condominium Association shall for the present be at 3500 Clubhouse Lane, Boynton Beach, Florida, 33436, and thereafter may be located at any place in Palm Beach County, Florida, designated by the Board of Directors.

1.2 The fiscal year of the Condominium Association shall be from January 1 through December 31, unless the Board of Directors shall determine otherwise.

1.3 The seal of the Condominium Association shall bear the name of the Condominium Association, the word "Florida," and the words "Corporation Not For Profit."

Section 2. Definitions.

2.1 When used in these By-Laws, the following terms (unless the context clearly requires otherwise) shall have the same meanings respectively ascribed to them in the Declaration of Condominium:

Approved Mortgage
Assessments
Common Expenses
Condominium Documents
Condominium Property
Developer

2.2 "Articles" means the Articles of Incorporation of the Condominium Association.

2.3 "Board" means the Board of Directors of the Condominium Association.

2.4 "Members" means each and every member of the Condominium Association, and the "Membership" means all of the Members.

2.5 "Address Register" means the register of addresses to be maintained by the Secretary of the Condominium Association pursuant to Article XXVB of the Declaration of Condominium.

Section 3. Membership, Members' Meetings, Voting and Proxies.

3.1 The qualification of Members, the manner of their admission of membership in the Condominium Association and the manner of the termination of such membership shall be as set forth in Article IV of the Articles.

3.2 The Members shall meet annually at the office of the Condominium Association or at such other place in Palm Beach County, Florida, as determined by the Board and as designated in the notice of such meeting at 7:30 o'clock P.M. Eastern Standard Time on the first Wednesday in the month of April of each year (the "Annual Members Meeting") commencing with the year 1981; provided, however, that if that day is a legal holiday, then the meeting shall be held at the same hour on the next succeeding Wednesday which is not a legal holiday. The purpose of the Annual Members Meeting shall be to hear reports of the officers, elect members of the Board (subject to the provisions of Article VIII of the Articles), and to transact any other business authorized to be transacted by the Members.

3.3 Special meetings of the Members shall be held at any place within the Palm Beach County, Florida, whenever called by the President, or in his absence, the Vice President, or a majority of the Board. A special meeting must be called by the President or Vice President of the Condominium Association upon receipt of a written request from one-third (1/3) of the Membership.

3.4 A written notice of all meetings of Members (whether the Annual Members Meeting or a special meeting of the Members) shall be sent by mail and the post office certificate of mailing shall be retained as proof of such mailing not less than fourteen (14) days nor more than thirty (30) days prior to the date of such meeting. The notice shall state the time and place of such meeting and the object for which the meeting is called and shall be signed by an officer of the Condominium Association. Notice of all meetings of Members shall be posted in a conspicuous place on the Condominium Property at least fourteen (14) days prior to any such meeting. Any provision herein to the contrary notwithstanding, notice of any meeting may be waived by any Member before, during or after such meeting, which waiver shall be in writing.

3.5 The Membership may, at the discretion of the Board, act by written agreement in lieu of a meeting provided that written notice of the matter or matters to be determined by such Members is given to the Membership at the addresses and within the time periods set forth in Section 3.4 hereof or is duly waived in accordance with such Section. Any determination as to the matter or matters to be determined pursuant to such notice by the number of persons that would be able to determine the subject matter at a meeting shall be binding on the Membership. Any such notice shall set forth a time period during which time a response may be made thereto.

3.6 A quorum of the Membership shall consist of persons entitled to cast a majority of the votes of the entire Membership. A Member may join in the action of a meeting by signing and concurring in the minutes thereof, and such a signing shall constitute the presence of such parties for the purpose of determining a quorum. When a quorum is present at any meeting and a question is presented, the holders of a majority of the voting rights present in person or represented by written proxy shall be required to decide the question. However, if such question is one which by express provisions of the Condominium Act or the Condominium Documents requires a vote other than such majority vote, then such express provision shall govern and control the required vote on the decision of such question.

3.7 If any meeting of the Membership cannot be organized because a quorum is not in attendance, the Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present. In the case of the adjournment of a meeting, notice to the Members of such adjournment shall, subject to the Condominium Act, be in the manner determined by the Board.

3.8 Minutes of all meetings shall be kept in a businesslike manner and shall be available for inspection by the Members or their authorized representatives and Directors at all reasonable times. The Property Owners Association shall retain the minutes of the meetings for a period not less than seven years.

3.9 Voting rights of Members shall be as stated in the Declaration of Condominium and the Articles. Such votes may be cast in person or by proxy. "Proxy" is defined to mean an instrument containing the appointment of a person who is substituted by a Member to vote for him and in his place and stead. Proxies shall be in writing and shall be valid only for the particular meeting designated therein and any adjournments thereof if so stated. In no event shall a proxy be valid for a period in excess of ninety (90) days after the date of the first meeting for which it was given. A proxy must be filed with the Secretary of the Condominium Association before the appointed time of the meeting in order to be effective. Any proxy shall be revocable at any time with or without cause by the Member executing it. No one person shall be permitted to hold more than five (5) proxies.

3.10 At any time prior to a vote upon any matter at a meeting of the Membership, any Member may raise the question of the use of a secret written ballot for the voting on

any matter. Any vote to amend the Declaration of Condominium relating to a change in percentage of ownership in the Common Elements or sharing of the Common Expense shall be conducted by secret ballot. In the event of the use of such secret written ballot, the chairman of the meeting shall call for nominations and the election of inspectors of election to collect and tally such written ballots upon the completion of the balloting upon such matter.

Section 4. Board of Directors; Directors' Meetings.

4.1 The form of administration of the Condominium Association shall be by a Board of Directors. The "First Board", as defined in Article VIII of the Articles, shall consist of three (3) Directors and at no time shall there be less than three (3) Directors or more than seven (7) Directors on the Board.

4.2 The election and, if applicable, designation of Directors, shall be conducted in accordance with the Articles.

4.3 Subject to the Developer's rights set forth in Section 4.5(b) below, vacancies in the Board shall be filled by persons elected by the remaining Directors. Any such person shall be a Director and have all of the rights, privileges, duties and obligations of a Director elected at an Annual Members Meeting and shall serve for the term prescribed in Section 4.4 of these By-Laws.

4.4 The term of each Director's service shall extend until the next Annual Members Meeting and/or until his successor is duly elected and qualified, or until he is removed in the manner elsewhere provided herein.

4.5 Any Director may be recalled and removed from office with or without cause by the vote or agreement in writing of a majority of the members. A special meeting of the Unit owners to recall a Director may be called by ten (10%) percent of the members and by giving notice of the meeting as required by Section 3.4 herein and stating the purpose of such meeting in the notices.

4.6 The organizational meeting of a newly elected Board shall be held within ten (10) days of their election at such place and time as shall be fixed by the Directors at the meeting at which they were elected. No further notice of the organizational meeting shall be necessary.

4.7 Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of Directors. Special meetings of the Board may be called at the discretion of the President, or in his absence, the Vice President. Special meetings must be called by the Secretary at the written request of one-third (1/3) of the Directors.

4.8 Notice of the time and place of regular and special meetings of the Board, or adjournments thereof, shall be given to each Director personally or by mail, telephone or telegraph at least three (3) days prior to the day named for

such meeting. Except in an emergency, notice of a Board meeting shall be posted conspicuously on the Condominium Property forty-eight (48) hours in advance for the attention of Members. Any Director may waive notice of a meeting before, during or after such meeting, and such waiver shall be deemed equivalent to the receipt of notice by such Director.

4.9 A quorum of the Board of Directors shall consist of the Directors entitled to cast a majority of the votes of the entire Board. Matters approved by a majority of the Directors present at a meeting at which a quorum is present shall constitute the official acts of the Board, except as specifically otherwise provided in the Declaration of Condominium, Articles or elsewhere herein. If at any meetings of the Board there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted. In the case of the adjournment of a meeting, notice to the Directors of such adjournment shall, subject to the Condominium Act, be as determined by the Board.

4.10 The presiding officer at Board meetings shall be the President.

4.11 Directors shall not receive any compensation by virtue of their service as Directors.

4.12 Minutes of all meetings of the Board shall be kept in a businesslike manner and be available for inspection by Members or their authorized representatives and Directors at all reasonable times. The Property Owners Association shall retain the minutes of the meetings for a period of not less than seven years.

4.13 The Board shall have the power to appoint Executive Committees of the Board consisting of not less than three (3) Directors. An Executive Committee shall have and exercise such powers of the Board as may be delegated to such Executive Committee by the Board.

4.14 Meetings of the Board shall be open to all Members. Unless a Member serves as a Director or unless he has been specifically invited by the Directors to participate in a meeting, the Member shall not be entitled to participate in any meeting of the Board, but shall only be entitled to act as an observer. In the event that a Member not serving as a Director or not otherwise invited by the Directors to participate in a meeting attempts to become more than a mere observer at such meeting or conducts himself in a manner detrimental to the carrying on of such meeting, then any Director may expel said Member from the meeting by any reasonable means which may be necessary to accomplish such expulsion. Also, any Director shall have the right to exclude from any meeting of the Board any person who is not able to provide sufficient proof that he is a Member, unless said person was specifically invited by the Directors to participate in such meeting.

Section 5. Powers and Duties of the Board of Directors.

All of the powers and duties of the Condominium Association, including those existing under the Condominium Act and the Condominium Documents, shall be exercised by the Board of Directors unless otherwise specifically delegated therein to the Members. Such powers and duties of the Board shall be exercised in accordance with the provisions of the Condominium Act and the Condominium Documents.

Section 6. Officers of the Condominium Association.

6.1 The officers of the Condominium Association shall be a President, who shall be a Director, a Vice President, a Treasurer, a Secretary, and such other officers as may be authorized by the Board, all of whom shall be elected annually by the Board. Any officer may be removed without cause from office by a vote of the Directors at any meeting of the Board.

6.2 The President shall be the chief executive officer of the Condominium Association. He shall have all of the powers and duties which are usually vested in the office of the President of a Condominium Association, including, but not limited to, the power to appoint such committees at such times from among the Members as he may in his discretion determine appropriate to assist in the conduct of the affairs of the Condominium Association. The President shall preside at all meetings of the Board.

6.3 In the absence or disability of the President, the Vice President shall exercise the powers and perform the duties of the President. The Vice President shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board.

6.4 The Secretary shall keep the minutes of all meetings of the Board and the Membership, which minutes shall be kept in a businesslike manner and shall be available for inspection by Members or their authorized representatives and Directors at all reasonable times. The Property Owners Association shall retain the minutes of the meetings for a period of not less than seven years. He shall have custody of the seal of the Condominium Association and shall affix the same to instruments requiring such seal when duly authorized and directed by the Board to do so. He shall keep the records of the Condominium Association, except those of the Treasurer, and shall perform all of the duties incident to the office of Secretary of the Condominium Association as may be required by the Board or the President.

6.5 The Treasurer shall have custody of all of the property of the Condominium Association, including funds, securities and evidences of indebtedness. He shall keep the Assessment rolls and accounts of the Members; he shall keep the books of the Condominium Association in accordance with good accounting practices; and he shall perform all of the duties incident to the office of a Treasurer.

6.6 Officers of the Condominium Association shall not receive any compensation by virtue of their service as officers.

6.7 All officers and directors of the Condominium Association who control or disburse funds of the Condominium Association shall be bonded. The cost of bonding shall be borne by the Condominium Association.

Section 7. Accounting Records; Fiscal Management.

7.1 The Condominium Association shall maintain accounting records in accordance with good accounting practices which shall be open to inspection by Members or their authorized representatives at reasonable times. Such authorization as a representative of a Member must be in writing and be signed by the Member giving such authorization and dated within sixty (60) days of the date of any such inspection. Written reports of the accounting records shall be mailed to each Member at the Member's address not more than sixty (60) days following the end of the fiscal year as it appears in the Address Register. Such records shall include (a) a record of all receipts and expenditures, itemized as in Section 7.2 below; and (b) an account for each Member which shall designate the name of the Member, the amount of each Assessment charged to the Member, the amounts and due dates for each Assessment, the amounts paid upon such account and the balance due.

7.2 (a) The Board of Directors shall adopt a budget of the Common Expenses of the Condominium Association for each forthcoming fiscal year (the "Budget") at a special meeting of the Board of Directors ("Budget Meeting") called for that purpose to be held during the last two weeks of December of each year commencing in 1983. Prior to the Budget Meeting a proposed Budget shall be prepared by or on behalf of the Board, which Budget shall be detailed and shall show the amounts budgeted by accounts and expense classifications, including, if applicable, the following items of expenses:

- (i) Payroll
- (ii) Administration
- (iii) Maintenance
- (iv) Payroll taxes and related benefits
- (v) Reserves (if any)
- (vi) Services
- (vii) Insurance
- (viii) Utilities
- (ix) Professional fees
- (x) Materials and supplies.

Copies of the proposed Budget and notice of the exact time and place of the Budget Meeting shall be mailed to each Member at the Member's address as it appears in the Address Register not less than thirty (30) days prior to said Budget Meeting, and the Budget Meeting shall be open to the Membership.

(b) Subject to the requirements of Article XVB of the Declaration of Condominium, the Board may also include in any such proposed Budget a sum of money as an Assessment for the making of improvements, additions or alterations to the Condominium Property either annually or from time to time as the Board of Directors shall determine the same to be necessary.

(c) The depository of the Condominium Association shall be such bank or banks as shall be designated from time to time by the Board. Withdrawal of monies from such account shall be only by checks signed by such persons as are authorized by the Board.

(d) An audit of the accounts of the Condominium Association shall be made annually by an auditor, accountant, or Certified Public Accountant designated by the Board and a copy of a report of such audit shall be furnished to each Member not later than one hundred (100) days following the year for which the report is made. The report shall be deemed to be furnished to the Member upon its delivery or mailing to the Member at his last known address shown on the Address Register.

7.3 Until the provisions of Section 718.112(2) (f) of the Condominium Act are declared invalid by the Courts, or until amended by the Legislature, the following shall be applicable:

(a) Should the Budget adopted by the Board at the Budget Meeting require Assessments against the Membership of an amount less than 115% of such Assessments for the prior year, the Budget shall be deemed approved by all Members. If, however, the Assessments required to meet the Budget exceed 115% of such Assessments for the preceding year (an "Excess Assessment"), then the provisions of subsections 7.3(b), (c) and (d) hereof shall be applicable. There shall be excluded in the computation of the Excess Assessment the following expenses (the "Excluded Expenses"):

(i) Reasonable reserves in respect of repair or replacement of the Condominium Property;

(ii) Anticipated expenses by the Condominium Association which are not anticipated to be incurred on a regular or annual basis; and

(iii) Assessments for betterments to the Condominium Property.

(b) When Developer is in control: Should a Budget requiring an Excess Assessment be adopted by the Board before such time as the Purchaser Members, as defined in the Articles, are entitled to elect a majority of the Board as provided in the Articles, then a special meeting of the Members

shall be called by the Board which shall be held within twenty (20) days after the Budget Meeting. At said special meeting, the Excess Assessment shall be presented to the Members. If, at said special meeting of the Members, a majority of the Members shall approve the Excess Assessment, then the Budget adopted by the Board shall be the final Budget. If at said special meeting of the Members, a majority of the Members shall not approve the Excess Assessment, then the Board shall reduce such items of anticipated expenses in the Budget other than the Excluded Expenses in an amount necessary so that the Budget adopted by the Board of Directors will not require an Excess Assessment.

(c) After Developer control is over: Should a Budget requiring an Excess Assessment be adopted by the Board after such time as the Purchaser Members are entitled to elect a majority of the Board; then upon written application requesting a special meeting signed by ten (10%) percent or more of the Members and delivered to the Board within twenty (20) days after the Budget Meeting, the Board shall call a special meeting to be held upon not less than ten (10) days' written notice to each Member, but within thirty (30) days of the delivery of such application to the Board. At said special meeting, the Members may consider and enact a revision of the Budget. The enactment of a revision of the Budget shall require approval of not less than two-thirds (2/3) of the Membership. If such a revised Budget is enacted at said special meeting, then the revised Budget shall be the final Budget, or if a revised Budget is not enacted at such special meeting, then the Budget originally adopted by the Board shall be the final Budget. If no written application is delivered, as provided herein, then the Budget originally adopted by the Board shall be the final Budget.

(d) No Board of Directors shall be required to anticipate revenue from Assessments or expend funds to pay for Common Expenses not included in the Budget or which shall exceed budgeted items, and no Board of Directors shall be required to engage in deficit spending. Should there exist any deficiency which results from there being greater Common Expenses than income from Assessments, then such deficits shall be carried into the next succeeding year's Budget as a deficiency or shall be the subject of a special Assessment to be levied by the Board as otherwise provided in the Declaration of Condominium.

Section 8. Assessments.

Assessments shall be due and payable on the first day of each calendar quarter, unless the Board of Directors shall otherwise determine.

Section 9. Rules and Regulations.

The Board may adopt rules and regulations or amend or rescind existing rules and regulations for the operations of the Condominium Association and the use of Condominium Property at any meeting of the Board; provided, however, that such rules and regulations are not inconsistent with the Condominium Documents. Copies of any rules and regulations promulgated, amended or rescinded shall be mailed to all Members at their last known address as shown on the Address Register and shall not take effect until forty eight (48) hours after such mailing.

Section 10. Parliamentary Rules.

The then latest edition of Robert's Rules of Order shall govern the conduct of meetings of the Condominium Association, provided, however, if such Rules are in conflict with the Articles, these By-Laws, the Declaration of Condominium or the Condominium Act, then the Articles, these By-Laws, the Declaration of Condominium or Condominium Act, as the case may be, shall apply and govern.

Section 11. Voluntary Binding Arbitration.

There shall be voluntary binding arbitration of internal disputes which arise from the operation of the Condominium Association pursuant to the terms of §718.112(2)(m) of the Condominium Act.

Section 12. Amendment of the By-Laws.

12.1 These By-Laws may be amended by the affirmative vote of not less than a majority of the Members present at a regular or special meeting of the Membership and the affirmative approval of a majority of the Board of Directors at a regular or special meeting of the Board of Directors. An amendment may be approved at the same meeting of the Board of Directors and/or Membership at which such amendment is proposed. No By-law shall be revised or amended by reference to its title or number only.

12.2 An amendment may be proposed by either the Board of Directors or by the Membership, and after being proposed and approved by one of such bodies, it must be approved by the other as above set forth in order to become enacted as an amendment. Proposals to amend existing By-laws shall contain the full text of the By-laws to be amended.

12.3 Nonmaterial errors or omissions in the bylaw process shall not invalidate an otherwise properly promulgated amendment.

12.4 No modification or amendment to these By-Laws shall be adopted which would affect or impair the priority or validity of any Approved Mortgage or which would, in the judgment of Developer, abridge, amend or alter the rights of Developer in any manner without the prior written consent of Developer.

THE FOREGOING WERE DULY ADOPTED AS THE BYLAWS OF CAMBRIDGE AT HUNTERS RUN CONDOMINIUM ASSOCIATION, INC., A FLORIDA CORPORATION NOT FOR PROFIT, AT THE FIRST MEETING OF THE BOARD OF DIRECTORS.

CAMBRIDGE AT HUNTERS RUN
CONDOMINIUM ASSOCIATION, INC.

By: *Paul S. [Signature]* (SEAL)
Its President

Attest: *[Signature]* (SEAL)
Its Secretary

B4029 P1706

STATE OF FLORIDA

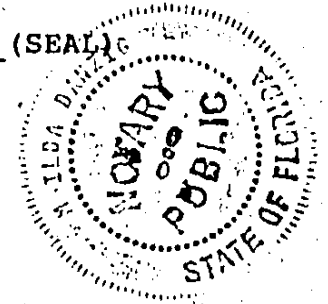
COUNTY OF Palm Beach

SS

BEFORE ME, the undersigned authority, personally appeared Paul G. Hykel and Charles N. Gilbert, to me known to be the President and Secretary of CAMBRIDGE AT HUNTERS RUN CONDOMINIUM ASSOCIATION, INC. who, after being duly cautioned and sworn, deposed and said that they executed the foregoing By-Laws for the purposes therein expressed.

SWORN TO AND SUBSCRIBED before me this 19th day
of August, 1983.

for Notary Public
NOTARY PUBLIC



My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES MAR 5 1987
BONDED THRU GENERAL INSURANCE UND

NOT A CERTIFIED COPY

EXHIBIT NO. 5
RULES AND REGULATIONS
OF
CAMBRIDGE AT HUNTERS RUN CONDOMINIUM
ASSOCIATION, INC.

(A Florida Corporation Not For Profit)

NOTE: Unless otherwise stated, all terms used herein shall have the same meanings respectively ascribed to them in the Declaration of Condominium of Cambridge at Hunters Run, a Condominium.

1. Sidewalks, stairways, corridors and landings which are a part of the Common Elements or Limited Common Elements shall not be obstructed in any way or manner whatsoever and shall be used exclusively for ingress to or egress from the Units. By way of illustration and not limitation, no baby carriages, shopping carts, bicycles, toys, trash cans, garbage cans, chairs, benches, tables, or other articles will be allowed to stand in said areas nor shall children be permitted to play or loiter in or on said sidewalks, stairways, corridors or landings.

2. Children shall not be permitted to play on or about the walkways, roadways, or parking areas situate upon the Condominium Property.

3. No bicycles, toys, chairs, barbecues, or any other items of personal property shall be left on or about the Common Elements when not in use. Barbecues shall not be left on or about the front or side portions of the Units.

4. No dirt or other substance or material shall be swept or thrown into or onto any stairways, corridors or landings which are a part of the Common Elements. No clothes shall be hung from any window or balcony, nor shall any rugs, mats, bedding or other item be shaken from any window, door, or balcony.

5. All trash, refuse and garbage from the Units shall be deposited with care in containers intended for such purpose only at such times and in such manner as the Condominium Association shall direct. No litter or other trash shall be placed or left upon the Common Elements, except in containers provided for such.

6. No disturbing noises, either within the Units or in or on the Common Elements, which would interfere with the rights, comforts or convenience of Unit Owners, shall be permitted or allowed.

7. The toilets, sinks, garbage disposal units, baths, showers and other water apparatus within the Units shall not be used for any purpose other than that for which intended, and no sweepings, rubbish, rags or any other improper articles shall be deposited into the same. Any damage to the Common Elements resulting from misuse thereof shall be borne by the Unit Owner of the Unit where the misuse occurred.

8. No inflammable oil or fluid, such as gasoline, kerosene, carbon tetrachloride, naphtha or benzine, or explosives, fireworks or articles extra-hazardous to life, limb or property, shall be used or brought into any Unit without in each case obtaining the prior consent of the Condominium Association.

9. Without the prior permission of the Condominium Association, no contractor or workman employed by a Unit Owner other than Developer shall be permitted to do any work in any Unit (except for emergency repairs) between the hours of 6:00 P.M. and 8:00 A.M., or on Sunday or legal holidays if such work is likely to disurb other Unit Owners.

10. All appliances and electrical equipment of any kind and all appliances of every kind, however powered, installed or used in a Unit shall comply with all rules, requirements, regulations and recommendations of all public authorities and boards of fire underwriters having jurisdiction.

11. No trailers, campers, boats, or unserviceable vehicles shall be parked or kept upon any portion of the Common Elements or Limited Common Elements except for an enclosed garage. No golf cart shall be parked or kept upon any portion of the Common Elements or Limited Common Elements except for an enclosed garage or specially designed golf cart shed.

12. All parking regulations and traffic regulations from time to time posted by the Condominium Association shall be obeyed.

13. No vehicle horn shall be blown upon the Condominium Property except for the purpose of preventing an accident.

14. No employee of the Condominium Association or of the Condominium Manager shall be requested or required by any Unit Owner to perform any personal service for any Unit Owner not in the line of duties prescribed for such employee by the Condominium Association or the Condominium Manager.

15. The Condominium Association may retain a passkey to each Unit so that access thereto can be obtained in case of emergencies. No Unit Owner shall alter any lock or install a new lock on any door leading into his Unit without the prior consent of the Condominium Association. If such consent is given, the Unit Owner shall provide the Condominium Association with a key for such lock.

16. There shall be no swimming or boating on any lake or pond on the Condominium Property.

17. Cover-ups or tops shall be worn over bathing suits at all times except while at the swimming pool area of the Condominium Property.

18. If any Unit Owner desires to plant, at his own cost and expense, any additional trees, shrubs or plants outside his Unit upon any portion of the Common Elements or Limited Common Elements, the Unit Owner do so only with the prior written consent of the Condominium Association and in accordance with such standards as the Condominium Association shall specify. If the

Condominium Association permits any additional plantings pursuant to the previous sentence of this paragraph 18, the Condominium Association will not be responsible to replace any such additional plantings, and if such additional plantings materially increase the Condominium Association's maintenance costs, the particular Unit Owner will be responsible to reimburse the Condominium Association for such increased cost.

19. Each Unit Owner shall be held accountable for any violation of these rules by the family members, guests, tenants, agents or employees of the Unit Owner.

20. Complaints regarding the management of the Condominium Property or regarding actions of other Unit Owners shall be made in writing to the Condominium Association.

21. Any consent or approval required of the Condominium Association by these Rules and Regulations must be in writing to be effective, and shall be revocable at any time.

THE FOREGOING WERE DULY ADOPTED AS THE RULES AND REGULATIONS OF CAMBRIDGE AT HUNTERS RUN CONDOMINIUM ASSOCIATION, INC., A FLORIDA CORPORATION NOT FOR PROFIT, AT THE FIRST MEETING OF THE BOARD OF DIRECTORS.

CAMBRIDGE AT HUNTERS RUN
CONDOMINIUM ASSOCIATION, INC.

By: Paul G. Hykel

President

ATTEST: Charles N. Gilbert

Secretary

(CORPORATE SEAL)

STATE OF Florida)

COUNTY OF Palm Beach) SS

BEFORE ME, the undersigned authority, personally appeared Paul G. Hykel and Charles N. Gilbert, to me known to be the President and Secretary of CAMBRIDGE AT HUNTERS RUN CONDOMINIUM ASSOCIATION, INC., who after being duly cautioned and sworn, depose and said that they executed the foregoing Rules and Regulations for the purposes therein expressed.

SWORN TO AND SUBSCRIBED before me this 19th day of August, 1983.

John H. Ponzio
Notary Public, State of Florida
at Large

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES MAR 5 1987
BONDED THIRD GENERAL INSURANCE UND

B4029 P1710

EXHIBIT NO. 6CONDOMINIUM MANAGEMENT AGREEMENT

THIS AGREEMENT made and entered into this 17th day of August, 1983, by and between HUNTERS RUN MANAGEMENT CO., INC., a Florida corporation ("Manager") and CAMBRIDGE AT HUNTERS RUN CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit (the "Condominium Association").

W I T N E S S E T H :

WHEREAS the Condominium Association is responsible for the operation of Cambridge at Hunters Run, a Condominium (the "Condominium"), created pursuant to the provisions of the Florida Condominium Act, Florida Statutes, Chapter 718 (the "Condominium Act") by the recordation of that certain Declaration of Condominium of Cambridge at Hunters Run, a Condominium (the "Declaration of Condominium"), in Official Record Book , page et seq., Public Records, Palm Beach County, Florida;

WHEREAS, the Condominium Association is empowered to retain a manager for the Condominium and is desirous of retaining Manager to perform certain management services for the Condominium; and

WHEREAS, Manager is desirous of performing certain management services for the Condominium.

NOW, THEREFORE, in consideration of the foregoing premises and of the covenants hereinafter contained, the parties hereto, intending to be legally bound, agree as follows:

IDefinitions

1.1 When used in this Agreement, the following words and terms (unless the context clearly requires otherwise) shall have the same meanings respectively ascribed to them in the Declaration of Condominium: "Assessments"; "Board of Directors"; "Condominium Property"; "Developer"; "Property Owners Association"; "Unit"; "Unit Owner".

1.2 When used in this Agreement, the term "Common Elements" shall have the same meaning ascribed to such term in the Declaration of Condominium, except that the term "Common Elements" as used herein shall not mean and refer to any Limited Common Elements designated in the Declaration of Condominium.

II

Appointment

2.1 On the terms and conditions hereinafter provided, the Condominium Association does hereby make, and Manager does hereby accept, the appointment of Manager as the Condominium Association's exclusive agent for the performance of the duties and responsibilities set forth in this Agreement.

III

Manager's Agency Status

3.1 Everything done by Manager pursuant to this Agreement shall be done as agent for the Condominium Association, and as such agent Manager shall at all times be subject to the Condominium Association's general supervision and control, and all obligations and expenses incurred by Manager pursuant to this Agreement, except to the extent expressly provided in Section 7.2 hereof, shall be incurred for the account of, on behalf of, and at the sole cost and expense of the Condominium Association:

IV

Managerial Duties

4.1 Manager shall, throughout the term of this Agreement, perform and carry out, or cause to be performed and carried out, the following duties and responsibilities under the general supervision and control of the Condominium Association (hereinafter collectively referred to as the "Managerial Duties"):

(a) Manager shall assist the Condominium Association in contracting with third-party contractors for the performance with respect to the Common Elements of those specific landscaping and janitorial duties which are described on Exhibit "A" attached hereto and incorporated herein by reference according to the frequency set forth on Exhibit "A". Manager shall not be responsible for the maintenance and repair of those portions of the Condominium Property which the individual Unit Owners are responsible for maintaining and repairing by virtue of the Condominium Act or the Declaration of Condominium.

(b) Manager shall assist the Condominium Association in contracting with third-party contractors for the performance of all normal and routine litter removal, cleaning, painting, carpentry work, plumbing work, and other work necessary, in addition to the items specified in Section 4.1(a) hereof, to maintain the Common Elements in a state of good order and repair, but shall not, by virtue of this Agreement, be obligated to perform any maintenance or repair to the Common Elements necessitated by casualty or by other than ordinary wear and tear. Manager shall purchase, rent, or otherwise obtain all tools, equipment, vehicles, appliances, goods, supplies and materials that are necessary to perform said maintenance

and repair and responsibilities. Manager shall not be responsible for the maintenance and repair of those portions of the Condominium Property which the individual Unit Owners are responsible for maintaining and repairing by virtue of the Condominium Act or the Declaration of Condominium.

(c) Manager shall, subject to the final approval of the Condominium Association, secure and maintain on a continuous basis for use in connection with the operation and maintenance of the Common Elements:

- (i) electric service;
- (ii) water service;
- (iii) vermin extermination service.

(d) Manager shall, subject to the final approval of the Condominium Association, secure and maintain on a continuous basis all of the policies of insurance which the Board of Directors is required to maintain pursuant to Article XII of the Declaration of Condominium. The Manager shall be relieved of any responsibility as to the adequacy of the coverage provided by said policies if Manager relies in good faith upon the determination of a reputable insurance agent as to compliance with the requirements of Article XII of the Declaration of Condominium. The Manager shall investigate and make a report to the Condominium Association of all accidents or claims for damage relating to the ownership, maintenance or repair of the Common Elements and shall investigate and make a full report to the Condominium Association of any damage or destruction to the Common Elements, setting forth the estimated costs of the repair thereof, and shall prepare any and all reports required of the Condominium Association by insurance companies in connection therewith.

(e) Manager shall assist the Condominium Association in contracting with a third-party for the billing and collecting on a quarterly basis (or such other basis as the Board of Directors shall determine) of all Assessments due from the Unit Owners and for the delivery each month to the Treasurer of the Condominium Association of an itemized list of all delinquent Unit Owner accounts. The Condominium Association hereby authorizes and directs the Manager to request, demand, collect, receive and receipt for any and all Assessments, and hereby authorizes Manager to engage legal counsel on behalf of the Condominium Association to enforce the collection of any delinquent Assessments. Manager shall maintain complete and accurate records of all funds so collected and shall deposit same in the "Special Account" (as said term is defined in Section 4.1(i) hereof).

(f) Manager shall assist the Condominium Association in maintaining on a continuous basis a system of office records, books and accounts which shall be the property of the Condominium Association and which appropriately document the Condominium Association's management of the business, operation and affairs of the Condominium on behalf of all Unit Owners, provided that Manager shall have no responsibility for recording or maintaining minutes of meetings of the Condominium Association or the Board of Directors. Manager shall, on behalf of and at the expense of the Condominium Association, engage such

professionals as Manager shall from time to time deem necessary to prepare and submit to the Condominium Association for filing such tax returns as the Condominium Association may from time to time be required to file. All records which Manager is required to maintain pursuant to this Section 4.1(g) shall be kept at the office of the Manager and shall be available for inspection by any authorized representative or agent of the Condominium Association at any reasonable time. The records, books and accounts maintained for the Condominium Association by Manager shall be audited at the end of each fiscal year of the Condominium Association by an independent certified public accountant selected jointly by the Condominium Association and Manager.

(g) Manager shall, at the request of the Condominium Association, prepare and mail or deliver all notices of meetings of the Condominium Association and the Board of Directors.

(h) Manager shall establish and maintain on a continuous basis, in a bank or savings institution whose deposits are insured by the Federal Deposit Insurance Corporation or by the Federal Savings and Loan Insurance Corporation and in a manner to indicate the custodial nature thereof, a bank account or accounts (the "Special Account") in which the Manager shall deposit all monies of the Condominium Association received by Manager including (by way of illustration and not limitation), all payments received by Manager from the third party engaged to bill and collect Assessments, all delinquent Assessments collected by Manager from Unit Owners, and all payments by initial purchasers of Units intended to be employed to fund the Condominium Association's working capital requirements (the "Working Capital Payments") which are received by Manager. Manager shall have the authority to make withdrawals from said Special Account (including withdrawals of Working Capital Payments, if such be necessary) sufficient to pay to Manager, as and when the same shall be due from the Condominium Association, all amounts which the Condominium Association is obligated to pay to Manager pursuant to Sections 7.1 and 7.3 of this Agreement. Any amounts from time to time remaining in the Special Account shall be withdrawn or transferred by Manager only as specifically directed by the Condominium Association.

(i) Manager shall, subject to the final approval of the Condominium Association, on a continuous basis select, hire, pay, supervise and discharge all firms, contractors and personnel necessary for the performance of the duties set forth in Sections 4.1 (b) through (i) hereof, including, if Manager should deem such necessary, any accountants, attorneys, engineers and other professional advisors and consultants that Manager may determine to engage.

A summary description of the Managerial Duties described in Sections 4.1 (b) through (i) hereof is set forth on Exhibit "B" attached hereto and incorporated herein. However, it is intended that Exhibit "B" be a summary only, and in the event of any conflict, the provisions of Sections 4.1 (b) through (j) hereof shall prevail.

V

Manager's Responsibility

5.1 While Manager will be required to exercise reasonable diligence in engaging and supervising third-party contractors on behalf of the Condominium Association, Manager shall not be deemed to be a guarantor of the performance of any such third-party contractor and shall not be liable for any failure of performance by any such third party contractor.

VI

Term of Agreement

6.1 The term of this Agreement shall commence upon the date of the first conveyance of a Unit after the recording of the Declaration of Condominium, and shall terminate or expire on the first to occur of the following dates:

(a) December 31, 1984

(b) such date as Unit Owners other than Developer shall be entitled to elect not less than a majority of the Board of Directors; or

(c) such date as Unit Owners other than Developer shall elect to cancel this Agreement pursuant to Section 718.302(1) (a) of the Condominium Act.

VII

Compensation and Reimbursement of Manager

7.1 During the term of this Agreement, the Condominium Association shall pay to Manager a fixed management fee of Three Hundred Ninety-Six (\$396.00) Dollars per month, payable in advance on the first day of each month during the term hereof.

7.2 During the term of this Agreement, Manager shall pay, without reimbursement from the Condominium Association, all of the following costs and expenses incurred in performing and carrying out the Managerial Duties:

(a) cost of any supervisory personnel;

(b) cost of any secretarial (but not xeroxing) or bookkeeping (but not auditing) services; and

(c) cost of any office space.

7.3 For purposes of this Section 7.3, the term "Reimbursable Managerial Expenses" shall mean all costs and expenses of whatsoever type incurred by the Manager in performing and carrying out the Managerial Duties, excepting only those costs and expenses specifically enumerated in Section 7.2 hereof. During the term of this Agreement, the Condominium Association shall pay to Manager amounts sufficient

to reimburse Manager fully and promptly for any and all Reimburseable Managerial Expenses so that Manager shall have performed all of the Managerial Duties solely at the cost and expense of the Condominium Association and the Unit Owners except only as specifically provided by Section 7.2 hereof. Manager shall not be obligated to make any advance from its own funds to or for the account of the Condominium Association, nor to pay any sum for Reimburseable Managerial Expenses except out of the Special Account and Manager shall not be obligated to incur any liability or obligation for the account of the Condominium Association without assurance that the funds necessary for the discharge thereof will be provided, and if it shall appear to Manager that the Assessments and other revenues, if any, of the Condominium Association are insufficient to pay the Reimburseable Managerial Expenses, Manager shall so notify the Condominium Association with particularity as to such insufficiency and indicate to the Condominium Association the amount of the needed increase in Assessments. Should the Condominium Association fail, within a reasonable time, to authorize such increase in Assessments, such failure shall constitute a default by the Condominium Association under the terms of this Agreement.

7.4 The Condominium Association recognizes that Manager may be performing management services similar to the services to be performed by Manager hereunder for the Property Owners Association and for other portions of the Hunters Run development, and that to require Manager to make precise cost accounting allocations among the Condominium Association and the other properties managed by Manager would require Manager to charge a significantly higher fee for its services to be rendered hereunder than is provided by Section 7.1 hereof. Accordingly, the Condominium Association hereby agrees that Manager may allocate costs and expenses among the Condominium Association and the other properties managed by Manager on such reasonable basis as Manager shall determine, and any reasonable allocation by Manager shall be controlling upon the Condominium Association.

7.5 The Condominium Association agrees that throughout the term of this Agreement, any payments due from the Condominium Association to Manager pursuant to Sections 7.1 and 7.3 hereof shall continuously be deemed as a Common Expense (as said term is defined in the Condominium Act) of the Condominium, and as such shall be charged to the Unit Owners according to their respective undivided shares in the Common Elements. In order to better assure Manager that the Condominium Association will always have sufficient funds to make all such payments, the Condominium Association agrees that in the event that any Unit Owner fails to pay any Assessment within sixty (60) days of the date that the same is due and payable to the Condominium Association, Manager may, at its option, request the Condominium Association to bring an action against said Unit Owner in order to collect said Assessment, which request the Condominium Association shall promptly honor at the Condominium Association's sole cost and expense.

VIII

Interference

8.1 The Condominium Association shall not interfere nor permit, allow or cause any of its officers or directors or any Unit Owner to interfere with Manager in the performance of its duties hereunder. Manager shall from time to time designate to the Condominium Association the person, in the employ of Manager, with whom the officers and directors of the Condominium Association shall communicate with respect to the performance by Manager of its duties and responsibilities hereunder. All such communications with Manager shall be directed only to the person so designated therefor by Manager.

IX

Indemnification of Manager

9.1 Manager shall not be liable to the Condominium Association or the Unit Owners for any loss or damage not caused by Manager's own gross negligence or willful misconduct. The Condominium Association shall indemnify, hold harmless and defend Manager, unless caused by its gross negligence or willful misconduct, from and against any and all claims, losses, liabilities, damages, penalties, costs and expenses arising out of (i) injury, by whomsoever caused, to any persons or property in, about or in connection with the Condominium Property (including the persons and property of the parties hereto, and their agents, subcontractors and employees); (ii) any act or omission to act on the part of Manager or Manager's agents, employees and subcontractors pursuant to this Agreement or any written instructions of the Condominium Association; and (iii) any acts or omissions to act on the part of the employees or agents of the Condominium Association. The Condominium Association shall throughout the term of this Agreement, without charge to Manager, name Manager as an additional insured on the blanket liability policy maintained by the Condominium Association pursuant to Article XII of the Declaration of Condominium.

X

Default; Termination

10.1 In the event Manager shall fail to perform fully all its obligations and duties under this Agreement, the Condominium Association's sole remedy shall be to terminate this Agreement by giving Manager written notice of such termination and of the default(s) by Manager giving rise to such termination, and in the event that Manager shall not have fully cured such default(s) within thirty (30) days after the giving of such notice, or if the default is of a nature that cannot be reasonably cured within a thirty (30) day period, if Manager shall not have begun in good faith to cure such default(s) in a diligent manner within such thirty (30) day period, this Agreement shall be deemed terminated without the necessity of any further act or deed.

10.2 In the event a petition in a bankruptcy is filed by or against Manager, or in the event that Manager shall make an

assignment for the benefit of creditors or take advantage of any insolvency act, the Condominium Association may terminate this Agreement without notice.

10.3 In the event of the termination of the condominium form of ownership of the Condominium Property, this Agreement may be terminated, at the option of the Manager, by written notice thereof, given to each of the persons who were directors of the Condominium Association immediately prior to such termination not later than thirty (30) days after the termination of the condominium form of ownership as aforesaid.

10.4 In the event the Condominium Association shall fail to perform fully all of its obligations and duties under this Agreement, including a failure to make payments required to be made hereunder, then, upon the giving of thirty (30) days' written notice by Manager after which time such default remains uncured or if the Condominium Association has not undertaken reasonable steps to commence the correction of any default which cannot be cured within such thirty (30) day period, Manager shall have the right, in addition to any other remedy afforded by this Agreement or by law or in equity, to terminate this Agreement, and the exercise of one or more remedies shall not be deemed to exclude or constitute a waiver of any other remedy.

10.5 Promptly after the termination of this Agreement, the Manager shall submit to the Condominium Association the complete books and financial records of the Condominium, and promptly after the parties hereto have accounted to each other with respect to all matters outstanding as of the date of such termination, the Condominium Association shall furnish the Manager security, satisfactory to the Manager, against any outstanding obligations or liabilities which the Manager may have incurred pursuant to the exercise of its powers and duties under this Agreement.

XI

Minimum Number of Personnel

11.1 Throughout the term of this Agreement, Manager shall employ or otherwise make available at least three (3) persons for the purpose of performing the duties of Manager hereunder, provided that all of such persons may not be engaged full time in the performance of such duties.

XII

Miscellaneous

12.1 All notices to be given by either party to the other shall be in writing and shall be deemed given either when hand delivered or on the second business day after the day on which sent by registered U.S. Mail, postage prepaid, return receipt requested, addressed to the Condominium Association at:

, Boynton Beach, Florida 33436, and addressed to the Manager at 3500 Clubhouse Lane, Boynton Beach, Florida 33436, unless such address shall have been changed by notice to the other party given pursuant to this Section.

12.2 This Agreement shall inure to the benefit of and constitute a binding obligation upon the parties hereto, their respective successors and assigns, it being understood and agreed, however, that the rights and obligations of the Manager hereunder shall not be assignable without the prior written consent of the Condominium Association, except that such consent shall not be required in the case of an assignment to a partnership or corporation in which a majority of the principals of the Manager shall be principals.

12.3 In compliance with Section 3025 of the Condominium Act, Exhibits "A" and "B" hereto specify the amount of money to be paid by the Condominium Association for each particular service, obligation or responsibility to be performed by Manager. However, it is not intended that Manager's obligation to perform its duties hereunder be severable, or that the Condominium Association's obligation to make the payments provided in Sections 7.1 and 7.3 hereof be severable.

12.4 Manager is affiliated with Summit Associates, Ltd., the developer of the Condominium Property.

12.5 This Agreement shall constitute the entire agreement between the parties hereto relating to the subject matter hereof, and no variance or modification thereof shall be valid and enforceable, except by supplemental agreement in writing, executed and approved in the same manner as this Agreement.

12.6 The captions in this Agreement are for convenience only and are not a part of this Agreement and do not in any way define, limit, describe or amplify the terms and provisions of this Agreement or the scope or intent thereof.

IN WITNESS WHEREOF, Manager and the Condominium Association have duly executed and affixed their respective seals to this Agreement on the day and year first above written.

HUNTERS RUN MANAGEMENT CO., INC.

By: *Morgan F. Hill* President

Attest: *L. F. Hill* Secretary

CAMBRIDGE AT HUNTERS RUN
CONDOMINIUM ASSOCIATION, INC.

By: *Paul S. Hill* President

Attest: *Charles M. Hill* Secretary

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SPECIFIC LANDSCAPING AND JANITORIAL DUTIES

SERVICE TO BE PERFORMED BY THIRD PARTY CONTRACTOR	TIME SCHEDULE	AMOUNT TO BE PAID OR REIMBURSED TO MANAGER FOR SUCH SERVICE	MINIMUM NUMBER OF MANAGER'S PERSONNEL TO SUPERVISE THE PERFORMANCE OF THE SERVICE
--	------------------	---	---

1. Landscape

- | | | | |
|--|----------|---|---------------------------|
| a. Mow lawns, remove all clippings, vacuum and/or rake mowed areas | 30x/yr. | actual charge of third-party contractor | three part-time employees |
| b. Edge all roadways, driveways, and walkways | 1x/month | actual charge of third-party contractor | three part-time employees |

2. Hedges and Beds

- | | | | |
|------------------------------|----------|---|---------------------------|
| a. Clip hedges and weed beds | 1x/month | actual charge of third-party contractor | three part-time employees |
|------------------------------|----------|---|---------------------------|

3. Trees

- | | | | |
|---|-----------|---|---------------------------|
| a. Severly trim and prune | 1x/yr. | actual charge of third-party contractor | three part-time employees |
| b. Cut and remove dying fronds from palms | as needed | actual charge of third-party contractor | three part-time employees |
| c. Root prune ficus trees | 1 x/yr. | actual charge of third-party contractor | three part-time employees |

EXHIBIT "A" TO CONDOMINIUM MANAGEMENT AGREEMENT

MINIMUM NUMBER OF MANAGER'S
PERSONNEL TO SUPERVISE THE
PERFORMANCE OF THE SERVICE

AMOUNT TO BE PAID OR
REIMBURSED TO MANAGER
FOR SUCH SERVICE

TIME
SCHEDULE

SERVICE TO BE PERFORMED
BY THIRD PARTY CONTRACTOR

4. <u>Sprinkler System</u>				
a.	Test for proper mechanical operation and complete coverage of areas to be watered	1x/week	actual charge of third-party contractor	three part-time employees
b.	Repair inoperable or broken heads (supply parts and transportation)	weekly	actual charge of third-party contractor	three part-time employees
c.	Maintain the sprinkler pumps (supply labor and transportation)	as needed	actual charges of third-party contractor	three part-time employees
5. <u>Chemicals</u>				
a.	Dry fertilize grass	3x/yr.	actual charges of third-party contractor	three part-time employees
b.	Dry Fertilize hedge and plant	2x/yr.	actual charges of third-party contractor	three part-time employees
c.	Fertilize trees	1x/yr.	actual charges of third-party contractor	three part-time employees
d.	Provide for the fogging of common areas	2x/week in June, July, August, September and October	actual charges of third-party contractor	three part-time employees

SERVICE TO BE PERFORMED BY THIRD PARTY CONTRACTOR	TIME SCHEDULE	AMOUNT TO BE PAID OR REIMBURSED TO MANAGER FOR SUCH SERVICE	MINIMUM NUMBER OF MANAGER'S PERSONNEL TO SUPERVISE THE PERFORMANCE OF THE SERVICE
e. Supply and apply necessary chemicals to combat insects, fungus, weeds and disease	as needed	actual charge of third- party contractor	three part-time employees
f. Adequately treat soil, grass and plants for insects and diseases	as needed	actual charge of third- party contractor	three part-time employees
6. <u>Unit Buildings</u>			
a. Pressure clean all buildings	2x/yr.	actual charge of third- party contractor	three part-time employees
b. Pressure clean all walks and steps	1x/month	actual charge of third- party contractor	three part-time employees
c. Remove insect nests and cobwebs on exterior of buildings	1x/month in April, October, November December 2x/month from May-September	actual charge of third- party contractor	three part-time employees
d. Vacuum and/or sweep parking areas, roads and driveways	1x/month	actual charge of third- party contractor	three part-time employees

OTHER MANAGERIAL DUTIES

SERVICES TO BE PERFORMED AND/OR SUPERVISED	TIME SCHEDULE	as and when needed	actual cost	AMOUNT TO BE PAID OR REIMBURSED TO MANAGER FOR SUCH SERVICE	MINIMUM NUMBER OF PERSONNEL TO PERFORM AND/OR TO SUPERVISE THE PERFORMANCE OF THE SERVICE
1. Perform normal and routine painting, carpentry work, plumbing work and other work in addition to Specific Landscaping and Janitorial Duties [4.1(b)]*					three part-time employees
2. Secure and maintain for the Common Elements the following: [4.1(d)]*					
(a) electric service		on a continuous basis	actual cost		three part-time employees
(b) water service		on a continuous basis	actual cost		three part-time employees
(c) vermin extinction service		on a continuous basis	actual cost		three part-time employees
* Refers to corresponding section in Condominium Management Agreement.					

EXHIBIT "B" TO CONDOMINIUM MANAGEMENT AGREEMENT

SERVICES TO BE PERFORMED AND/OR SUPERVISED	TIME SCHEDULE	AMOUNT TO BE PAID OR REIMBURSED TO MANAGER FOR SUCH SERVICE	MINIMUM NUMBER OF PERSONNEL TO PERFORM AND/OR TO SUPERVISE THE PERFORMANCE OF THE SERVICE
3. Secure and maintain policies of insurance required to be maintained by Association [4.1(e)]*	on a continuous basis	actual cost	three part-time employees
4. Investigate and report accidents and/or claims for damage, and/or damage to Common Elements [4.1(e)]*	as and when needed	actual cost	three part-time employees
5. Contract for billing of, and endeavor to collect, assessments due from Unit Owners; maintain accurate records of funds collected, deposit sums in account and render list of delinquent Unit Owner accounts [4.1(f)]*	on a monthly basis	actual cost	three part-time employees
6. Maintain system of office records, books and accounts [4.1(g)]*	on a continuous basis	actual cost	three part-time employees
7. Engage professionals for preparation of tax returns for Association [4.1(g)]*	as and when needed	actual cost	three part-time employees

*Refers to corresponding section in Condominium Management Agreement.

SERVICES TO BE PERFORMED AND/OR SUPERVISED	TIME SCHEDULE	AMOUNT TO BE PAID OR REIMBURSED TO MANAGER FOR SUCH SERVICE	MINIMUM NUMBER OF PERSONNEL TO PERFORM AND/OR TO SUPERVISE THE PERFORMANCE OF THE SERVICE
8. Prepare and mail or deliver notices of meetings of Association and Board of Directors [4.1(h)]*	at the request of the Association	actual cost	three part-time employees
9. Establish and maintain a bank account for the deposit of monies received by Manager [4.1(i)]*	on a continuous basis	actual cost	three part-time employees
10. Hire, pay, supervise and discharge personnel necessary for the performance of the duties set forth above [4.1(j)]*	on a continuous basis	actual cost	three part-time employees
11. A) Supply all supervisory personnel necessary to adequately perform the Managerial Duties [7.2]* B) Supply all secretarial services necessary to adequately perform the Managerial Duties [7.2]*	on a continuous basis on a continuous basis	\$3,700 \$650	three part-time employees one part-time employee

* Refers to corresponding section in Condominium Management Agreement.

SERVICES TO BE PERFORMED AND/OR SUPERVISED	TIME SCHEDULE	AMOUNT TO BE PAID OR REIMBURSED TO MANAGER FOR SUCH SERVICE	MINIMUM NUMBER OF PERSONNEL TO PERFORM AND/OR TO SUPERVISE THE PERFORMANCE OF THE SERVICE
11. C) Supply all bookkeeping (but not auditing) services necessary to adequately perform the Managerial Duties [7.2]*	on a continuous basis	\$150	one part-time employee
D) Supply all office space necessary to adequately perform the Managerial Duties [7.2]*	on a continuous basis	\$250	

* Refers to corresponding section in Condominium Management Agreement.