

Amendment

ORB 6965 Pg 341

to the

Declaration of Condominium

KENT K CONDOMINIUM ASSOCIATION, INC.

As Recorded in Official Records,

Palm Beach County, Florida:

Book 2167, Page 98

and Amended in:

11/24/86, Book 5082, Page 316

3/15/89, Book 5998, Page 126

As used herein (unless substantially reworded) the following shall apply:

A. Words in the text which are ~~lined--through~~ with hyphens indicate deletions from the present text.

B. Words in the text which are underlined indicate additions to the present text.

C. Whenever an ellipsis (. . .) appears in the text this indicates that this portion of the present text remains intact to the point where the next typewritten material appears.

WE HEREBY CERTIFY that the attached amendments to the Declaration and By-Laws were approved by in excess of 75% vote of the membership at a duly called meeting on December 18, 1989.

KENT K CONDOMINIUM
ASSOCIATION, INC.

By: Louis Rubin
VICE President

Attest: Beth Chaback
Secretary

STATE OF FLORIDA :
:
COUNTY OF PALM BEACH:

BEFORE ME, the undersigned authority, this 16 day of September, 1991, personally appeared Louis Rubin and Beth Chaback, to me known to be the VICE President and Secretary, respectively of KENT K CONDOMINIUM ASSOCIATION, INC. who being by me first duly cautioned and sworn upon oath, have acknowledged before me that they have executed this instrument as such President and Secretary, and that said instrument is the free act and deed of said ASSOCIATION.

William Williams
Notary Public
State of Florida at Large

My Commission Expires:

This Instrument Prepared By:
Rod Tennyson, Esq.
1801 Australian Ave. So.
Suite 101
West Palm Beach, FL 33409

NOTARY PUBLIC, STATE OF FLORIDA.
MY COMMISSION EXPIRES: OCT. 7, 1994.
BONDED THIRD NOTARY PUBLIC UNDERWRITERS.

DECLARATION OF CONDOMINIUM

I

SUBMISSION STATEMENT

The undersigned, being the owner of record of the fee simple title to the real property, as set forth hereinafter, situate and being in Palm Beach County, Florida, as more particularly described and set forth as the Condominium property in the Survey Exhibit attached hereto as Exhibit No. 1, which are made a part hereof as though fully set forth herein, (together with equipment, furnishings and fixtures therein contained, not personally owned by unit owners) hereby states and declares that said realty, together with improvements thereon, is submitted to Condominium ownership, pursuant to the Condominium Act of the State of Florida, F.S. 711, Et-Seq. Ch. 718 (hereinafter referred to as the "Condominium Act"), and the provisions of said Act are hereby incorporated by reference and included herein thereby, and does herewith file for record this Declaration of Condominium.

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G. Condominium Act means and refers to the Condominium Act of the State of Florida (F.S. 711-Et-Seq.), Ch. 718 as the same may be amended from time to time.

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S. Unless the context otherwise requires, all other terms used in this Declaration shall be assumed to have the meaning attributed to said term by Section 3 of the Condominium Act, Ch. 718.103 F.S.

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U. Management Agreement means and refers to that certain Agreement attached to this Declaration and made a part hereof, any agreement pursuant to Section 718.3025 F.S. which provides for the management of the Condominium property.

V. Management Firm means and refers to VILLAGE-MANAGEMENT, INC., a Florida Corporation, its successors and assigns, said Firm any firm being licensed under Part VIII, Ch. 468 F.S. or The United Civic Organization, Inc. (hereinafter "UCO") being responsible for the management of the Condominium property, as provided in the Agreement attached to this Declaration and referred to in Paragraph U above Section 718.3025 F.S., Use of the term "Management Firm or Association" or similar phrases shall mean the Management Firm's action if a Management Agreement is in effect and shall mean the Association action if no Management Agreement is in effect.

VI

COMMON EXPENSE AND COMMON SURPLUS

The common expenses of the Condominium, including the obligation of each unit owner under the Long-Term Lease and any Management Agreement attached to this Declaration, shall be shared by the unit owners as specified and set forth in "Exhibit A". The foregoing ratio of sharing common expenses and assessments shall remain, regardless of the purchase price of the Condominium parcels, their location, or the building square footage included in each Condominium unit. Any common surplus of the Association shall be owned by each of the unit owners in the same proportion as their percentage ownership interest in the common elements - any common surplus being the excess of all receipts of the Association, for this Condominium, including but not limited to assessments, rents, profits and revenues on account of the common elements of this Condominium, over the amount of the common expenses of this Condominium.

Common expenses shall also include reasonable transportation services, insurance for officers and directors, road maintenance and operation expenses, and security services which are reasonably related to the general benefit of the unit owners even when such services and expenses are not attached to or part of the common elements of the Condominium.

VII

METHOD OF AMENDMENT DECLARATION

This Declaration may be amended at any regular or special meeting of the unit owners of this Condominium, called and convened in accordance with the By-Laws, by the affirmative vote of Voting Members casting not less than three-fourths (3/4ths) of the total vote of the members of the Association, those present in person or proxy provided a quorum is present.

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Notwithstanding the foregoing three paragraphs, the Developer reserves the right to change the interior design and arrangement of all units and to alter the boundaries between units, as long as the Developer owns the units so altered, however, no such change shall increase the number of units nor alter the boundaries of the common elements, except the party wall between any condominium units, without Amendment of this Declaration in the manner hereinbefore set forth. If the Developer shall make any changes in units, as provided in the paragraph, such changes shall be reflected by an Amendment of this Declaration with a Survey attached reflecting such authorized alteration of units, and said Amendment need only be executed and acknowledged by the Developer and any holders of Institutional Mortgages encumbering the said altered units. The Survey shall be certified in the manner required by the Condominium Act. If more than one unit is concerned, the Developer shall apportion between the units the shares in the common elements appurtenant to the units concerned, together with apportioning common expenses and common surplus of the units concerned, and such shares of common elements, common expenses and common surplus shall be duly noted in the Amendment of the Declaration. The rent under the Long-Term Lease shall be apportioned by the Developer, with the Lessor's written approval, and same shall be reflected in the Amendment to Declaration.

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IX

THE OPERATING ENTITY

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F. The following person, who is a resident of the State of Florida, is designated as the Agent to receive service of process upon the Association: J. F. Plisco, Flagler Court Bldg, West Palm Beach, Florida 33402.

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X
ASSESSMENTS

The Association whose name appears at the end of this instrument, through its Board of Directors, has delegated may delegate to the a Management Firm the power certain powers of the said Association to fix and determine from time to time the sum or sums necessary and adequate to provide for the common expenses of the Condominium property, and such other sums as are specifically provided for in this Declaration and the By-Laws, and Exhibits attached hereto, for such period of time as provided in the Management Agreement, ~~and thereafter, the said Association, through its Board of Directors, shall have such powers.~~ The portion of the common expenses under the Long-Term Lease shall be fixed and determined by the Lessor, as provided under said Long-Term Lease. The procedure for the determination of all such assessments shall be as set forth in the By-Laws of the Association and this Declaration and Exhibits attached thereto.

The common expenses shall be assessed against each Condominium parcel owner, as provided for in Article VI of this Declaration. Assessments and installments that are unpaid for over ten (10) days after due date, shall bear interest at the rate of ten-percent (10%) eighteen percent (18%) per annum from due date until paid. ~~and at the sole discretion of the Management Firm and/or the Board of Directors, a late charge of \$25.00 shall be due and payable in addition thereto.~~

The Association and the Management Firm, ~~as long as the Management Agreement remains in effect,~~ shall have a lien on each Condominium parcel for unpaid assessments, together with interest thereon, against the unit owner of such Condominium parcel, together with a lien on all tangible personal property located within said unit, except that such lien upon the aforesaid tangible personal property shall be subordinate to prior bona fide liens of record. Reasonable attorneys' fees incurred by the Association and Management Firm incident to the collection of such assessment or the enforcement of such lien, together with all sums advanced and paid by the Association or the Management Firm for taxes and payments on account of superior mortgages, liens or encumbrances which may be required to be advanced by the Association or Management Firm, in order to preserve and protect its lien, shall be payable by the unit owner and secured by such lien. The aforesaid lien shall also include those sums advanced on behalf of a unit owner in payment of his obligation under the Long-Term Lease and Management Agreement. The Management Firm, ~~as long as the Management Agreement remains in effect,~~ and the Board of Directors, may take such action as they deem necessary to collect assessments by personal action or by enforcing and foreclosing said lien, and may settle and compromise the same, if deemed in their best interests. Said lien shall be effective as and in the manner provided for by the Condominium Act, and shall have the priorities established by said Act. The Management Firm, ~~as long as the Management Agreement remains in effect,~~ and the Association, shall be entitled to bid at any sale held pursuant to a suit to foreclose an assessment lien, and to apply as a cash credit against its bid, all sums due, as provided herein, covered by the lien enforced.

* * *

The Management Firm, ~~as long as the Management Agreement remains in effect and, thereafter,~~ the Association, acting through its Board of Directors, shall have the right to assign its claim and lien rights for the recovery of any unpaid assessments to the Developer, or to any unit owner or group of unit owners, or to any third party.

XI
PROVISIONS RELATING TO SALE OR RENTAL OR OTHER
ALIENATION OR MORTGAGING OF CONDOMINIUM UNITS

A. SALE OR RENTAL OF UNITS - Association to Have First Right of Refusal.

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Should a unit owner wish to sell, lease or rent his Condominium parcel (which means the unit, together with the undivided share of the common elements appurtenant thereto), he shall, before accepting any offer to purchase, sell or lease, or rent, his Condominium parcel, deliver to the Board of Directors of the Association, a written notice containing the terms of the offer he has received or which he wishes to accept, the name and address of the person (s) to whom the proposed sale, lease or transfer is to be made, two three Bank references and three five individual references - local, if possible, and such other information (to be requested within five days from receipt of such notice) as may be required by the Board of Directors of the Association. The Board of Directors of the Association, is authorized to waive any or all of the references aforementioned.

The Board of Directors of the Association, within ten (10) thirty (30) days after receiving such notice and such supplemental information as is required by the Board of Directors or Management Firm, shall either consent to the transaction specified in said notice, or by written notice to be delivered to the unit owner's unit (or mailed to the place designated by the unit owner in his notice), ~~designate the Association, or the Association may designate one or more persons then unit owners, or any other person(s) satisfactory to the Board of Directors of the Association, who are willing to purchase, lease or rent, upon the same terms as those specified in the unit owner's notice, or object to the sale, leasing or renting to the prospective purchaser, tenant or lessee, for good cause, which cause need not be set forth in the notice from the Board of Directors or Management Firm to the unit owner.~~ However, the Association shall not unreasonably withhold its consent to any prospective sale, rental or lease.

The stated designee of the Board of Directors shall have fourteen (14) days from the date of the notice sent by the Board of Directors, within which to make a binding offer to buy, lease or rent, upon the same terms and conditions specified in the unit owner's notice. Thereupon, the unit owner shall either accept such offer or withdraw and/or reject the offer specified in his notice to the Board of Directors. Failure of the Board of Directors to designate such person(s), or failure of such person(s) to make such offer within the said fourteen (14) day period or, (Failure of the Board of Directors to object for good cause, shall be deemed consent by the Board of Directors to the transaction specified in the unit owner's notice, and the unit owner shall be free to make or accept the offer specified in his notice, and sell, lease or rent said interest pursuant thereto, to the prospective purchaser or tenant named therein, within ninety (90) days after his notice was given.

The consent of the Board of Directors of the Association, or the Management Firm shall be in recordable form, signed by two Officers of the Association or the Management Firm, and shall be delivered to the purchaser or lessee. Should Board of Directors fail to act, as herein set forth and within the time provided herein, the Board of Directors of the Association or the Management Firm shall, nevertheless, thereafter prepare and deliver its written approval, in recordable form, as aforesaid and no conveyance of title or interest whatsoever shall be deemed valid without the consent of the Board of Directors or Management Firm as herein set forth.

The sub-leasing or sub-renting of a unit owner's interest shall be subject to the same limitations as are applicable to the leasing or renting the unit prohibited. The Association or Management Firm, shall have the right to require that a substantially uniform form of Lease or Sub-Lease be used, or in the alternative, the Board of Directors' approval of the Lease or Sub-Lease form to be used shall be required. After approval, as herein set forth, entire units may be rented provided the occupancy is only by the Lessee, his family and guests. No individual rooms may be rented, and no transient tenants may be accommodated. Where a Corporate entity is

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the owner of a unit it may must designate the occupants of the unit as it desires, and for such period of time as it desires, without in compliance with the provisions of Section A of this Article XI. The foregoing shall not be deemed an assignment or sub-leasing of a unit, and shall be deemed to be in compliance with the provisions of the first paragraph of Article XIII of this Declaration.

The provisions of this Amendment shall not apply to leases already reviewed and approved by the Association as of the effective date of this Amendment. However, this Amendment shall apply at the expiration of any such existing lease.

Provided, however, each owner shall use such apartment as a private dwelling for himself or herself and his or her immediate family, and for no other purpose including business purposes. Therefore, the leasing of apartments to others as a regular practice for business, speculative investment, or other similar purposes is not permitted. To meet special situations and to avoid undue hardship or practical difficulties the Board of Directors may grant permission to an owner to lease his or her apartment to a specified lessee for a period of not less than four (4) consecutive months, and no unit may be leased more than once in a twelve (12) month period.

B. MORTGAGE AND OTHER ALIENATION OF UNITS

1. A unit owner may not mortgage his unit, nor any interest therein, without the approval of the Association or Management Firm, except for a first mortgage to an Institutional Mortgagee, as hereinbefore defined. The approval of any other mortgage may be upon conditions determined by the Board of Directors of the Association or Management Firm, and said approval, if granted, shall be in recordable form, executed by two Officers of the Association or Management Firm.

2. No judicial sale of a unit, nor any interest therein, shall be valid unless: -

(a) The sale is to a purchaser approved by the Association or Management Firm, which approval shall be in recordable form, executed by two Officers of the Association or Management Firm, and delivered to the purchaser; or,

(b) The sale is a result of a public sale with open bidding.

3. Any sale, mortgage or lease, which is not authorized pursuant to the terms of the Declaration, shall be void, unless subsequently approved by the Board of Directors of the Association or Management Firm, and said approval shall have the same effect as though it had been given and filed of record simultaneously with the instrument it approved.

4. The foregoing provisions of this Article XI shall not apply to transfers by a unit owner to any member of his immediate family (viz: - spouse, children or parents.)

The phrase "sell, rent, or lease", in addition to its general definition, shall be defined as including the transferring of a unit owner's interest by gift, devise or involuntary or judicial sale.

In the event a unit owner dies and his unit is conveyed or bequeathed to some person other than his spouse, children, or parents, or if some other person is designated by the decedent's legal representative to receive the ownership of the Condominium unit, or if, under the laws of descent and distribution of the State of Florida, the Condominium unit descends to some person or persons other than the decedent's spouse, children or parents, the Board of Directors of the Association or Management Firm may within thirty (30) days of proper evidence or rightful designation served upon the President or any other Officer of the Association or Management Firm, or within thirty (30) days from the date the Association is placed on actual notice of the said devise or descendant, express its refusal or acceptance of the individual or individuals so designated as the owner of the Condominium parcel.

If the Board of Directors of the Association or Management Firm shall consent, ownership of the Condominium parcel may be transferred to the person or persons so designated, who shall, thereupon, become the owner(s) of the Condominium parcel, subject to the provisions of the Enabling Declaration and the Exhibits attached hereto.

If, however, the Board of Directors of the Association or Management Firm shall refuse to consent, then the members of the Association shall be given an opportunity during thirty (30) days next after said last above mentioned thirty (30) days, within which to purchase or to furnish a purchaser for cash the said Condominium parcel, at the then fair market value thereof. Should the parties fail to agree on the value of such Condominium parcel, the same shall be determined by an Appraiser appointed by the Senior Judge of the Circuit Court in and for the area wherein the Condominium is located, upon ten (10) days' notice, on the petition of any party in interest. The expense of appraisal shall be paid by the said designated person or persons, or the legal representative of the deceased owner, out of the amount realized from the sale of such Condominium parcel. In the event the members of the Association do not exercise the privilege of purchasing or furnishing a purchaser for said Condominium parcel within such period and upon such terms, the person or persons so designated may then, and only in such event, take title to the Condominium parcel; or, such person or persons, or the legal representative of the Deceased owner may sell the said Condominium parcel, and such sale shall be subject in all other respects to the provisions of this Enabling Declaration and Exhibits attached hereto.

5. The liability of the unit owner under these covenants shall continue, notwithstanding the fact that he may have leased, or rented or sublet said interest, as provided herein. Every purchaser, tenant or lessee, shall take subject to this Declaration, the By-Laws of the Association, the Long-Term Lease, and the Management Agreement, as well as the provisions of the Condominium Act.

6. Special Provisions re Sale, Leasing, Mortgaging, or Other Alienation by certain Mortgagees and Developer, and the Management Firm:-

(a) An Institutional First Mortgage holding a mortgage on a Condominium parcel, or the Management Firm, or the Lessor under the Long-Term Lease, upon becoming the owner of a Condominium parcel through foreclosure, or by Deed in lieu of foreclosure, or whomever shall become the acquirer of title at the foreclosure sale of an Institutional First Mortgage or the lien for common expenses, or the lien under the Long-Term Lease, shall have the unqualified right to sell, lease or otherwise transfer said unit, including the fee ownership thereof, and/or to mortgage said parcel, without prior offer to the Board of Directors of the Association or Management Firm, and without the prior approval of the said Board of Directors or Management Firm. The provisions of Section A. and B., No.1-5, of this Article XI, shall be inapplicable to such Institutional First Mortgagee, or the Management Firm, or the Lessor under the Long-Term Lease, or acquirer of title, as aforescribed in this paragraph.

(b) The provisions of Section A. and B., No.1-5, of this Article XI, shall be inapplicable to the Developer. The said Developer is irrevocably empowered to sell, lease, rent and/or mortgage Condominium parcels or units, and portions thereof, to any purchaser, lessee or mortgage approved by it, and the Developer shall have the right to transact any business necessary to consummate sales or rentals of units, or portions thereof, including but not limited to the right to maintain models, have signs, use the common elements, and to show units. The sales office(s), signs, and all items pertaining to sales shall not be considered common elements, and shall remain the property of the Developer.

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(c) - In the event there are unsold parcels, the Developer retains the right to be the owner of said unsold parcels under the same terms and conditions as all other parcel owners in said Condominium; however, said Developer, for such time as it continues to be a parcel owner, but not exceeding twelve (12) months after the date of the filing of this Declaration, shall only be required to contribute such sums to the common expenses of the Condominium, in addition to the total monthly common expense assessments paid by all other parcel owners as may be required for the Association to maintain the Condominium, and fulfill its obligations, as provided in this Declaration and Exhibits attached hereto, but in no event shall the Developer be required to contribute to the common expenses as to the parcels owned by it, in an amount exceeding the obligation for such unit, as specified and set forth in Exhibit "A" attached to this Declaration. Commencing twelve (12) months after the date of the filing of this Declaration of Condominium, the developer shall contribute to the common expenses, as to the parcels owned by it, in the same manner as all other parcel owners, as provided in Exhibit "A" attached to this Declaration.

XII

INSURANCE PROVISIONS

A. LIABILITY INSURANCE: -

The Management Firm, as long as the Management Agreement remains in effect, and, thereafter, or the Board of Directors of the Association, shall obtain Public Liability and Property Damage Insurance covering all of the common elements of the Condominium, and insuring the Association, the unit owners and the Management Firm, as long as the Management Agreement remains in effect as its and their interest appear, in such amounts and providing such coverage as the Management Firm, as long as the Management Agreement remains in effect, and, thereafter, or the Board of Directors of the Association, may determine from time to time, provided that the minimum amount of coverage shall be \$100,000/\$300,000/\$10,000. Premiums for the payment of such Insurance shall be paid by the Management Firm, as long as the Management Agreement remains in effect and, thereafter, by the Board of Directors of the Association, and such Premiums shall be charged as a common expense.

B. CASUALTY INSURANCE: -

1. Purchase of Insurance: - The Management Firm, as long as the Management Agreement remains in effect, and, thereafter, or the Association, shall obtain Fire and Extended Coverage Insurance and Vandalism and Malicious Mischief Insurance, insuring all of the insurable improvements within the Condominium, including personal property owned by the Association, in and for the interests of the Association, all unit owners and their mortgagees, as their interests may appear, in a Company acceptable to the standards set by the Management Firm, as long as the Management Agreement remains in effect, and, thereafter, or by the Board of Directors of the Association, in an amount equal to the maximum insurable replacement value, as determined annually by the Management Firm, and, thereafter, or by the Board of Directors of the Association. The premiums for such coverage and other expenses in connection with said Insurance shall be paid by the Management Firm, as long as the Management Agreement remains in effect, and, thereafter, or by the Association, and shall be charged as common expense. The Company or Companies with whom the Management Firm and, thereafter, or the Association, shall place its insurance coverage, as provided in this Declaration, must be good and responsible Companies, authorized to do business in the State of Florida.

The Institutional First Mortgagee owning and holding the first recorded mortgage encumbering a Condominium unit, shall have the right, for so long as it owns and holds any mortgage encumbering a Condominium unit, to approve the Policies and the Company or Companies who are the Insurers under the Insurance placed by the Management Firm and, thereafter, or by the Association, as herein provided, and the amount thereof, and the further right to designate and appoint the Insurance Trustee. At such times as the aforesaid Institutional First Mortgagee is not the holder of a mortgage on a unit, then these rights of approval and designation shall pass to the Institutional First Mortgagee having the highest dollar indebtedness on units in the Condominium property and in the absence of the action of said Mortgagee, then the Management Firm, as long as the Management Agreement remains in effect, and, thereafter, or the Association, shall have said right without qualification.

2. Loss Payable Provisions - Insurance Trustee: - All Policies purchased by the Management Firm and, thereafter, or by the Association, shall be for the benefit of the Association, and all unit owners and their mortgagees, as their interests may appear; however, the Insurance Trustee shall be the named insured and it shall not be necessary to name the Association or the unit owners - however, a mortgage Endorsement shall be issued. Such policies shall be deposited with the Insurance Trustee (as hereinafter defined), who must first acknowledge that the Policies and any proceeds thereof will be held in accordance with the terms hereof. Said Policies shall provide that all insurance proceeds payable on account of loss or damage shall be payable to the Insurance Trustee, which may be any bank in Florida with trust powers, as may be approved by the Management Firm, as long as the Management Agreement remains in effect, and, thereafter, or by the Board of Directors of the Association, which Trustee is herein referred to as the "Insurance Trustee". The Insurance Trustee shall not be liable for the payment of premiums nor for the renewal or the sufficiency of Policies, nor for the failure to collect any insurance proceeds, nor for the form or content of the Policies. The sole duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated herein, and for the benefit of the Association and the unit owners and their respective mortgagees, in the following shares, but such shares need not be set forth upon the records of the Insurance Trustee:

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(c) Certificate: - In making distribution to unit owners and their mortgagees, the Insurance Trustee may rely upon a Certificate of the Management Firm, as long as the Management Agreement remains in effect, and, thereafter, or the Association, as to the names of the unit owners and their respective shares of the distribution, approved in writing by an Attorney authorized to practice law in the State of Florida, a Title Insurance Company or Abstract Company authorized to do business in the State of Florida. Upon request of the Insurance Trustee, the Management Firm, and, thereafter, or the Association, forthwith shall deliver such Certificate.

4. Loss Within a Single Unit: - If loss shall occur within a single unit or units, without damage to the common elements and/or the party wall between units, the provisions of Article XII.B.5. below, shall apply.

5. Loss Less Than "Very Substantial": - Where a loss or damage occurs to, the Association, forthwith shall deliver such Certificate, within a unit or units, or to the common elements, or to any unit or units and the common elements, but said loss is less than "very substantial" as hereinafter defined, it shall be obligatory upon the Association and the unit owner(s) to repair, restore and rebuild the damage caused by said loss. Where such loss or damage is less than "very substantial": -

(a) The Management Firm, as long as the Management Agreement remains in effect, acting on behalf of or the Board of Directors of the Association, shall promptly obtain reliable and detailed estimates of the cost of repairing and restoration.

(b) If the damage or loss is limited to the common elements, with no, or minimum damage or loss to any individual units, and if such damage or loss to the common elements is less than \$3,000.00, the Insurance proceeds shall be endorsed by the Insurance Trustee over to the Management Firm, as long as the Management Agreement remains in effect, and, thereafter, or to the Association, and the Management Firm, and, thereafter, the Association as hereinbefore provided, promptly contract for the repair and

restoration of the damage.

(c) If the damage or loss involves individual units encumbered by Institutional First Mortgages, as well as the common elements, or if the damage is limited to the common elements alone, but is in excess of \$3,000.00, the insurance proceeds shall be disbursed by the Insurance Trustee for the repair and restoration of the property upon the written direction and approval of the Management Firm, ~~as long as the Management Agreement remains in effect, and thereafter, or~~ the Association, provided, however, that upon the request of an Institutional First Mortgagee, the written approval shall also be required of the Institutional First Mortgagee owning and holding the first recorded mortgage encumbering a Condominium unit, so long as it owns and holds any mortgage encumbering a Condominium unit. At such time as the aforesaid Institutional First Mortgagee is not the holder of a mortgage on a unit, then this right of approval and designation shall pass to the Institutional First Mortgagee having the highest dollar indebtedness on units in the Condominium property. Should written approval be required, as aforesaid, it shall be said Mortgagee's duty to give written notice thereof to the Insurance Trustee. The Insurance Trustee may rely upon the Certificate of the Management Firm, ~~for as long as the Management Agreement remains in effect, and thereafter, or~~ the Association, and the aforesaid Institutional First Mortgagee's written approval, if said Institutional First Mortgagee's approval is required, as to the payee and the amount to be paid from said proceeds. All payees shall deliver paid bills and waivers of mechanic's liens to the Insurance Trustee and execute any Affidavit required by law or by the Management Firm, ~~as long as the Management Firm remains in effect, and thereafter, or~~ the Association, the aforesaid Institutional First Mortgagee and the Insurance Trustee, and deliver same to the Insurance Trustee. In addition to the foregoing, the Institutional First Mortgagee whose approval may be required, as aforesaid, shall have the right to require the Management Firm, ~~and thereafter, or~~ the Association, to obtain a Completion, Performance and Payment Bond, in such form and amount, and with a Bonding Company authorized to do business in the State of Florida, as are acceptable to the said Mortgagee.

(d) Subject to the foregoing, the Management Firm, ~~as long as the Management Agreement remains in effect, and thereafter, or~~ the Board of Directors of the Association, shall have the right and obligation to negotiate and contract for the repair and restoration of the premises.

(e) If the net proceeds of the insurance are insufficient to pay for the estimated cost of restoration and repair (or for the actual cost thereof if the work has actually been done), the Management Firm, ~~as long as the Management Agreement remains in effect, and thereafter, or~~ the Association, shall promptly, upon determination of the deficiency, levy a special assessment against all unit owners in proportion to the unit owners' share in the common elements, for the portion of the deficiency as is attributable to the cost of or restoration of the common elements, and against the individual owners for that portion of the deficiency as is attributable to his individual unit; provided, however, that if the Management Firm, ~~as long as the Management Agreement remains in effect, and thereafter, or~~ the Board of Directors of the Association, finds that it cannot determine with reasonable certainty the portion of the deficiency attributable to a specific individual damaged unit(s), then the Management Firm, ~~as long as the Management Agreement remains in effect, acting on behalf of or~~ the Board of Directors, shall levy an assessment for the total deficiency against all of the unit owners in proportion to the unit owners' share in the common elements, just as though all of said damage had occurred in the common elements. The special assessment funds shall be delivered by the Management Firm, ~~and thereafter, or~~ the Association, to the Insurance Trustee, and added by said Insurance Trustee to the proceeds available for the repair and restoration of the property.

(f) In the event the insurance proceeds are sufficient to pay for the cost of restoration and repair, or in the event the insurance proceeds are insufficient but additional funds are raised by special assessment within ninety (90) days after the casualty, so that sufficient funds are on hand to fully pay for such restoration and repair, then no mortgagee shall have the right to require the application of insurance proceeds to the payment of its loan, provided, however, that this provision may be waived by the Board of Directors ~~and or~~ the Management Firm, ~~as long as the Management Agreement remains in effect, in favor of any Institutional First Mortgagee upon request therefor, at any time. To the extent that any insurance proceeds are required to be paid over to such Mortgagee, the unit owner shall be obliged to replenish the funds so paid over, and said unit owner and his unit shall be subject to special assessment for such sum.~~

6. "Very Substantial" Damage: - As used in this Declaration, or any other context dealing with this Condominium the term "very substantial" damage shall mean loss or damage whereby three-fourths (3/4ths) or more of the total unit space in the Condominium is rendered untenable, or loss or damage whereby seventy-five (75%) percent or more, of the total amount of insurance coverage (placed as per Article XII.B.1) becomes payable. Should such "very substantial" damage occur, then: -

(a) The Management Firm, ~~as long as the Management Agreement remains in effect, acting on behalf of or~~ the Board of Directors of the Association, shall promptly obtain reliable and detailed estimates of the cost of repair and restoration thereof.

(b) The provisions of Article XII.B.5. (f), shall not be applicable to any Institutional First Mortgagee who shall have the right, if its mortgage so provides, to require application of the insurance proceeds to the payment or reduction of its mortgage debt. The Management Firm, ~~as long as the Management Agreement remains in effect, and thereafter, or~~ the Board of Directors, shall ascertain, as promptly as possible, the net amount of insurance proceeds available for restoration and repair.

(c) Thereupon, a Membership Meeting shall be called by the Management Firm, or by the Board of Directors of the Association, to be held not later than sixty (60) days after the casualty, to determine the wishes of the membership with reference to the termination of the Condominium project, subject to the following: -

(2) If the net insurance proceeds available for restoration and repair, together with funds advanced by unit owners to replace insurance proceeds paid over to Institutional First Mortgagees, are not sufficient to cover the costs thereof, so that a special assessment will be required, and if a majority of the unit owners of this Condominium vote against such special assessment and to terminate the Condominium project, then it shall be so terminated and the condominium property removed from the provisions of the law, as set forth in Paragraph 6.(c) (1) above, and the unit owners shall be tenants in common in the property in such undivided interests - and all mortgages and liens upon the Condominium parcels shall encumber the undivided interests of such tenants in common, as is provided in said Paragraph 6.(c) (1) above. In the event a majority of the unit owners of this Condominium vote in favor of special assessments, the Management Firm, ~~as long as the Management Agreement remains in effect, acting on behalf of or~~ the Association, shall immediately levy such special assessment and, thereupon, the Management Firm, ~~as long as the Management Agreement remains in effect, and thereafter, or~~ the Association, shall proceed to negotiate and contract for such repairs and restoration, subject to the provisions of Paragraph 5. (c) and (d) above. The special assessment funds shall be delivered by the Management Firm ~~and, thereafter, or~~ by the Association, to the Insurance Trustee and added by said Trustee to the proceeds available for the restoration and repair of the property. The proceeds shall be disbursed by the Insurance Trustee for the repair and restoration of the property, as provided in Paragraph 5.(c) above. To the extent that any insurance proceeds are paid over to such Mortgagee, and in the event it is determined not to terminate the Condominium project and to vote a special assessment, the unit owners shall be obliged to replenish the funds so paid over to his Mortgagee, and said unit owner and his unit shall be subject to special assessment for such sum.

(d) In the event any dispute shall arise as to whether or not "very substantial" damage has occurred, it is agreed that such a finding made by the Management Firm, ~~as long as the Management Agreement remains in effect, and thereafter, or~~ by the

Board of Directors of the Association, shall be binding upon all unit owners.

7. Surplus: It shall be presumed that the first monies disbursed in payment of costs of repair and restoration shall be from the insurance proceeds; and if there is a balance in the funds held by the Insurance Trustee after the payment of all costs of the repair and restoration, such balance shall be distributed to the beneficial owners of the fund, in the manner elsewhere herein stated.

8. Certificate: - The Insurance Trustee may rely upon a Certificate of the Management Firm, ~~as long as the Management Agreement remains in effect, and thereafter, of or~~ the Association, certifying as to whether or not the damaged property is to be repaired and restored. Upon the request of the Insurance Trustee, the Management Firm, and thereafter, ~~or~~ the Association, shall forthwith deliver such Certificate.

9. Plans and Specifications: - Any repair and restoration must be substantially in accordance with the Plans and Specifications for the original building, or as the building was last constructed, or according to the Plans approved by the Management Firm and the Board of Directors of the Association, which approval shall not be unreasonably withheld. If any material or substantial change is contemplated, the approval of all Institutional First Mortgagees shall also be required.

10. Association's Power to Compromise Claim: - The Management Firm, ~~as long as the Management Agreement remains in effect, and thereafter, or~~ the Association, is hereby irrevocably appointed Agent for each unit owner, for the purpose of compromising and settling claims arising under Insurance Policies purchased by the Management Firm and, thereafter, ~~or~~ by the Association, and to execute and deliver Releases therefor, upon the payment of claims.

C. WORKMEN'S COMPENSATION POLICY - to meet the requirements of law.

D. Such other Insurance as the Management Firm, ~~as long as the Management Agreement remains in effect, and thereafter, or~~ the Board of Directors of the Association, shall determine from time to time to be desirable.

E. Each individual unit owner shall be responsible for purchasing, at his own expense, Liability Insurance to cover accidents occurring within his own unit, and for purchasing insurance upon his own personal property.

F. If available, and where applicable, the Management Firm, and thereafter ~~or~~ the Association, shall endeavor to obtain Policies which provide that the Insurer waives its right of subrogation as to any claims against unit owners, the Association, their respective servants, agents and guests, and the Management Firm.

XIII

USE AND OCCUPANCY

The owner of a unit shall occupy and use his apartment unit as a single family private dwelling, for himself and the adult members of his family, and his social guests, and for no other purpose. No children under fifteen (15) person under the age of fifty-five (55) years of age shall be permitted to reside in any of the units or rooms thereof in this condominium, except that children under the age of fifteen (15) may be permitted to visit and temporarily reside for reasonable periods not in excess of 30 days in any calendar year.

The Board, upon application and review, may grant exceptions to occupancy and allow a limited number of persons under the age of fifty-five (55) when the Board finds undue hardship to the applicant.

All prospective owners, lessors or occupants shall be notified of this restriction and must show proof of age. This restriction and its enforcement is not an admission that the condominium in any way engages in interstate commerce or is in any way subject in Federal laws on housing.

In no event may more than three (3) persons permanently occupy a one-bedroom unit and no more than four (4) persons may permanently occupy a two-bedroom unit.

The unit owner shall not permit or suffer anything to be done or kept in his unit which will increase the rate of insurance on the Condominium property, or which will obstruct or interfere with the rights of other unit owners, or annoy them by unreasonable noises, or otherwise, nor shall the unit owners commit or permit any nuisance, immoral or illegal acts in or about the Condominium property.

No animals or pets of any kind shall be kept in any unit, or on any property of the Condominium, except with the written consent of and subject to the Rules and Regulations adopted by the Management Firm for the keeping of said pets, ~~as long as the Management Agreement remains in effect, and thereafter, by the Board of Directors;~~ provided that they are not kept, bred or maintained for any commercial purposes, and further provided that such house pets causing or creating a nuisance or unreasonable disturbance, shall be permanently removed from the property subject to these restrictions, upon three (3) days written notice from the Management Firm or the Board of Directors of the Association.

The unit owner shall not cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, including awnings and/or storm shutters, doors or windows of the buildings; nor shall they grow any type of plant, shrubbery, flower, vine or grass outside their unit; nor shall they place any furniture or equipment outside their unit, except with the prior written consent of the Management Firm, ~~as long as the Management Agreement remains in effect, and thereafter, by the Board of Directors, and further, when approved, subject to the Rules and Regulations adopted by the Management Firm or Board of Directors.~~ No clothes line or similar device shall be allowed on any portion of the Condominium property, nor shall clothes be hung anywhere except in such area as is designated by the Management Firm or Board of Directors. No laundry facilities or equipment shall be permitted in any unit, nor on the Condominium property. ~~The Lessor under the Long-Term Lease shall have the exclusive right to install and operate coin-operated laundry machines, including but not limited to washing machines, dryers, dry-cleaning machines and machines of an allied nature, and the exclusive right to offer services for off-premises dry-cleaning, laundering, pressing and tailoring, and other allied services, within Century Village, during the term of and as provided in said Lease.~~

No person shall use the common elements or any part thereof, or a Condominium unit, or the Condominium property and recreational facilities, or any part thereof, in any manner contrary to or not in accordance with the Rules and Regulations pertaining thereto, as from time to time may be promulgated by the Management Firm, ~~as long as the Management Agreement remains in effect, and thereafter, by the Association.~~ No person shall use the Century Village Club recreational facilities in any manner contrary to or not in accordance with the Rules and Regulations pertaining thereto as from time to time may be promulgated by the Lessor under the Long-Term Lease.

The Initial Rules and Regulations are as set forth in the By-Laws of the Association, which are annexed hereto as "Exhibit No. 2", and same shall be deemed effective until amended, as provided in the By-Laws.

XIV

MAINTENANCE AND ALTERATIONS

A. The Board of Directors of the Association may enter into a Contract with any firm, person or corporation, or may join with other Condominium Associations and entities, in contracting for the maintenance and repair of the Condominium property(s), and other type properties, and may contract for or may join with other Condominium Associations and entities in contracting for the

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management of the Condominium property (s) and other type properties, and may delegate to the Contractor or Manager all the powers and duties of the Association, except such as are specifically required by this Declaration, or the By-Laws, to have the approval of the Board of Directors or the membership of the Association. The Contractor or Manager may be authorized to determine the budget, make assessments for common expenses and collect assessments, as provided by this Declaration and By-Laws. The Association, through its Board of Directors, has entered into a Management Agreement attached hereto as Exhibit No. 4, which encompasses the provisions of this paragraph.

D. There shall be no alterations or additions to the common elements or limited common elements of this Condominium, where the cost thereof is in excess of ten percent (10%) of the annual budget of this Condominium for common expenses, as to this Condominium, and this Condominium's share of common expenses as to the recreational facilities under the Long-Term Lease hereinafter referred to, except as authorized by the Board of Directors and approved by not less than seventy-five percent (75%) sixty-six and 2/3 percent (66-2/3%) of the unit owners of this Condominium; provided, the aforesaid alterations or additions do not prejudice the right of any unit owner unless his consent has been obtained. The cost of the foregoing shall be assessed as common expenses. Where any alteration or additions, as aforesaid - i.e., as to the common elements or limited common elements of this Condominium are exclusively or substantially exclusively for the benefit of the unit owner(s) requesting same, then the cost of such alterations or additions shall be assessed against and collected solely from the unit owner (s) exclusively or substantially exclusively benefiting, and the assessment shall be levied in such proportion as may be determined as fair and equitable by the Board of Directors of the Association. 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 approved by not less than seventy-five percent (75%) sixty-six and 2/3 percent (66-2/3%) of the unit owners exclusively or substantially exclusively benefiting therefrom, and where said unit owners are ten (10) or less, the approval of all but one shall be required. Notwithstanding the foregoing, there shall be no alterations or additions to the portion of the common elements which is the _____ Pool area, except such as are subject to the foregoing provisions of this sub-paragraph "D", together with the approval of two (2) or more of the three apartment buildings in the _____ Section - each apartment building being entitled to one (1) vote, regardless of the number of units or apartments therein contained. ~~The foregoing is subject to the written approval of the Management Firm, as long as the Management Agreement remains in effect.~~

C. Each unit owner agrees as follows:

2. Not to make or cause to be made any structural addition or alteration to his unit or to the common elements. Alterations within a unit may be made with the prior written consent of the Management Firm and the Association, and all Mortgagees holding a mortgage on his unit.

3. To make no alterations, decorations, repair, replacement or change of the common elements, or to any outside or exterior portion of the building(s) whether, within a unit or part of the common elements. Unit owners may use such contractor or sub-contractor within their units as are approved by the Management Firm, ~~as long as the Management Agreement remains in effect, and thereafter by the Board of Directors of the Association.~~ Said parties shall comply with the Rules and Regulations adopted by the Management Firm and thereafter, by the Board of Directors. The unit owner shall be liable for all damages to another unit, the common elements or the Condominium property, caused by the unit owner's contractor, sub-contractor, or employee, whether said damages are caused by negligence, accident or otherwise.

5. To show no signs, advertisements or notices of any type on the common elements or his unit, and erect no exterior antenna or aerials, except as consented to by the Management Firm, ~~as long as the Management Agreement remains in effect, and thereafter by the Board of Directors of the Association.~~

D. In the event the owner of a unit fails to maintain said unit and limited common elements, as required herein, or makes any alteration without the required written consent, or otherwise violates or threatens to violate the provisions hereof, the Association, or the Management Firm, on behalf of the Association, and on its own behalf, shall have the right to proceed in a Court of equity for an injunction to seek compliance with the provisions hereof. In lieu thereof and in addition thereto, the Management Firm, ~~as long as the Management Agreement remains in effect, and thereafter by the Association,~~ shall have the right to levy an assessment against the owner of a unit, and the unit, for such necessary sums to remove any unauthorized addition or alteration, and to restore the property to good condition and repair. Said assessment shall have the same force and effect as all other special assessments. The Management Firm, ~~as long as the Management Agreement remains in effect, and thereafter by the Association,~~ shall have the further right to have its employees or agents, or any sub-contractors appointed by it, enter a unit at all reasonable times to do such work as is deemed necessary by the Management Firm, ~~as long as the Management Agreement remains in effect, and thereafter by the Board of Directors of the Association,~~ to enforce compliance with the provisions thereof.

E. The Management Firm, ~~as long as the Management Agreement remains in effect, and thereafter by the Association,~~ shall determine the exterior color scheme of the building(s) and all exteriors, and shall be responsible for the maintenance thereof, and no owner shall paint an exterior wall, door, window, or any exterior surface, or replace anything thereon or affixed thereto, without the written consent of the Management Firm, ~~as long as the Management Agreement remains in effect, and thereafter by the Association.~~

F. The Association shall be responsible for the maintenance, replacement and repair of the common elements and all portions of the Condominium property not required to be maintained, repaired or replaced by the unit owner(s). ~~However, said responsibility has been undertaken by the Management Firm for the period of time provided in the Management Agreement attached hereto as Exhibit No. 4.~~ Where portions of the Condominium property are a lake or drainage lagoon, or are subject to the easement of being a drainage lagoon, it being understood that lakes are a portion of a drainage lagoon, the cost of maintaining same shall be a common expense of the Condominium. Where a Condominium abuts a roadway designated as a "collector road" within Century Village, by the Lessor under the Long-Term Lease, the cost of maintaining the landscaping within the said roadway which abuts the Condominium property shall be the obligation of the Condominium. Collector roads within Century Village shall include, but are not limited to, Century Boulevard, North Drive, South Drive, East Drive, and West Drive.

XV

LIMITED COMMON ELEMENTS

Those areas reserved for the use of certain unit owners or a certain unit owner, to the exclusion of other unit owners, are designated as "limited common elements", and are shown and located on the Surveys annexed hereto as Exhibit No. 1. Any expense for the maintenance, repair or replacement relating to limited common elements shall be treated as and paid for as part of the common expenses of the Association. Should said maintenance, repair or replacement be caused by the negligence or misuse by a unit owner, his family, guests, servants and invitees, he shall be responsible therefore, and the Management Firm, ~~as long as the Management Agreement remains in effect, and thereafter by the Association,~~ shall have the right to levy an assessment against the owner of said unit,

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which assessment shall have the same force and effect as all other special assessments. Where the limited common elements consists of a screened porch, the unit owner who has the right to the exclusive use of said screened porch shall be responsible for the maintenance, care and preservation of the paint and surface of the exterior walls, including floor and ceiling within said exterior screened porch, and the maintenance, care preservation and replacement of the screening on the said screened porch, and fixed and/or sliding glass doors in the entrance way to said screened porch, and the replacement of light bulbs on said screened porch, and wiring, electrical outlets and fixtures thereon. The Management Firm, as long as the Management Agreement remains in effect, and thereafter, the Board of Directors of the Association, shall assign specific parking spaces to unit owners in the limited common element parking area shown and designated on Exhibit No.1 attached hereto.

XVI TERMINATION

This Condominium may be voluntarily terminated in the manner provided for in Section 16 718.117 of the Condominium Act, at any time - however, the written consent of the Management Firm and Lessor under the Long-Term Lease shall also be required. In addition thereto, when there has been "very substantial" damage, as defined in Article XII.D.6. above, this Condominium shall be subject to termination, as provided in said XII.D.6., and in this event, the consent of the Management Firm and Lessor under the Long-Term Lease shall not be required. In addition thereto, if the proposed voluntary termination is submitted to a meeting of the membership of the Association, pursuant to notice, and is approved in writing within sixty (60) days of said meeting, by three-fourths (3/4ths) of the total vote of the members of the Association, and by all Institutional Mortgagees and the Management Firm, and the Lessor under the Long-Term Lease, then the Association and the approving owners, and the Management firm, if it desires, shall have an option to purchase all of the parcels of the other owners within a period expiring one-hundred twenty (120) days from the date of such meeting. Such approvals shall be irrevocable until the expiration of irrevocable. The option shall be exercised upon the following terms:

A. Exercise of Option: - An Agreement to Purchase, executed by the Association and/or the record owners of the parcels who will participate in the purchase, or the Management Firm, shall be delivered by personal delivery, or mailed by certified or registered mail, to each of the record owners of the parcels to be purchased, and such delivery shall be deemed the exercise of the option. The Agreement shall indicate which parcels will be purchased by each participating owner and/or the Association, or the Management Firm, and shall require the purchase of all parcels owned by owners not approving the termination, but the Agreement shall effect a separate Contract between each Seller and his Purchaser.

XVII MANAGEMENT AGREEMENT

The Association has entered into a Management Agreement with VILLAGE MANAGEMENT, INC., a Florida Corporation, an executed copy of which is annexed hereto as Exhibit No. 4, and made a part hereof.

The Association has may delegated to the a Management Firm the power of the Association, through its Board of Directors, to determine the budget, make assessments for common expenses and collect assessments, for those periods of time as provided in this Declaration and Exhibits attached hereto, including the Management Agreement. Each unit owner, his heirs, successors and assigns, shall be bound by said Management Agreement to the same extent and effect as if he had executed said Management Agreement for the purposes therein expressed, including but not limited to:

A. Adopting, ratifying, confirming and consenting to the execution of said Management Agreement by the Association.

B. Covenanteeing and promising to perform each and every of the covenants, promises and undertakings to be performed by unit owners in the covenants provided therefore in said Management Agreement.

C. Ratifying and confirming and approving each and every provision of said Management Agreement, and acknowledging that all of the terms and provisions thereof, including the Manager's fee, are reasonable.

D. Agreeing that the persons acting as Directors and Officers of the Association entering into such Agreement have not breached any of their duties or obligations to the Association. It is specifically recognized that some or all of the persons comprising the original Board of Directors and the Officers of the Association, may be owners of some or all of the stock of VILLAGE MANAGEMENT, INC., a Florida Corporation, and are or may be some of the Officers and Directors of said Management Firm, and that such circumstances shall not and cannot be construed as a breach of their duties and obligations to the Association, nor as possible grounds to invalidate the Management Agreement, in whole or in part. The Association and each unit owner further agree that the phrases "for the period of time specified in the Management Agreement", and "as long as the Management Agreement remains in effect", shall mean and include any renewal or extension of the Management Agreement attached hereto.

The Association and unit owners further agree that the monthly assessments to be paid by unit owners for common expenses may include such special assessments incurred by a unit owner for charges for guests and invitees of said unit owner, or temporary residents in said unit, as to their use of the area, and for any special services and charges.

The Association may delegate by Management Agreement to a Management Firm all duties and responsibilities of Sales and Rentals under Articles XI and Insurance under Article XII.

XIX MISCELLANEOUS PROVISIONS

F. If any of the provisions of this Declaration, or of the By-Laws, or of the Long-Term Lease and Management Agreement attached hereto, or of the Condominium Act, or any section, sentence, clause, phrase, or word, or the application thereof, in any circumstance, is held invalid, the validity of the remainder of this Declaration, the By-laws, the Long-Term Lease and Management Agreement, or the Condominium Act, and of the application of any such provision, action, sentence, clause, phrase or word, in other circumstances, shall not be affected thereby.

G. Whenever notices are required to be sent hereunder, the same may be delivered to unit owners, either personally or by mail, addressed to such unit owners at their place of residence in the Condominium, unless the unit owner has, by written notice duly receipted for, specified a different address. Proof of such mailing or personal delivery by the Association or Management Firm, shall be given by the Affidavit of the person mailing or personally delivering said notices. Notices to the Association shall be delivered by mail to the Secretary of the Association, at the Secretary's residence in the Condominium, or in case of the Secretary's absence, then the President of the Association at his residence in the Condominium and in his absence, any member of the Board of Directors of the Association.

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Notices to the Developer shall be delivered by mail at: Century Village, West Palm Beach, Florida 33412.

Notices to the Management Firm shall be delivered by mail at: Century Village, West Palm Beach, Florida 33401.

All notices shall be deemed and considered sent when mailed. Any party may change his or its mailing address by written notice, duly receipted for. Notices required to be given the personal representatives of a deceased owner or devisee, when there is no personal representative, may be delivered either personally or by mail, to such party at his or its address appearing in the records of the court wherein the Estate of such deceased owner is being administered.

The change of any mailing address of any party to this Declaration of Condominium shall not require an Amendment to this Declaration.

H. Nothing hereinabove set forth in this Declaration shall be construed as prohibiting the Developer or the Management Firm, as long as the Management Agreement remains in effect and, thereafter, the Board of Directors of the Association, from removing or authorizing the removal of any party wall between any Condominium units in order that the said units might be used together as one integral unit. In each event, all assessments, voting rights and the share of the common elements shall be calculated as if such units were as originally designated on the exhibits attached to this Declaration, notwithstanding the fact that several units are used as one, to the intent and purpose that the unit owner of such combined units shall be treated as the unit owner of as many units as have been so combined.

I. I. The "Remedy for Violation", provided for by Section 718.303 of the Condominium Act, shall be in full force and effect. In addition thereto, should the Association or the Management Firm, on behalf of the Association, or on its own behalf, find it necessary to bring a Court action to bring about compliance with the law, this Declaration and Exhibits attached to this Declaration, upon a finding by the Court that the violation complained of is willful and deliberate was committed, the unit owner so violating shall reimburse the Management Firm and the Association, for reasonable Attorney's fees incurred by it in bringing such action, as determined by the Court.

J. Subsequent to the filing of this Declaration of Condominium, the Condominium Association - when authorized by a vote of the majority of the total vote of the members of the Association, and approved by all of the owners and holders of Institutional First Mortgages encumbering Condominium parcels, and the Management Firm, as long as the Management Agreement remains in effect, and the Lessor under the Long-Term Lease, may, together with other Condominium Associations, purchase and/or acquire, and enter into agreements from time to time, whereby it acquires leaseholds, memberships, and other possessory or use interests in lands or facilities, including but not limited to country clubs, golf courses, marinas and other recreational facilities, whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment, recreation and other use or benefit of the unit owners. The expense of ownership, rental, membership fees, operations, replacements and other undertakings in connection therewith, shall be common expenses, together with all other expenses and costs herein or by law defined as common expenses.

K. Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the singular shall include the plural, and plural shall include the singular. The provisions of the Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a Condominium.

L. L. The captions used in this Declaration of Condominium and Exhibits annexed hereto, 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 or Exhibits hereto annexed.

M. M. Where an Institutional First Mortgage, by some circumstance, fails to be a First Mortgage, but it is evident that it is intended to be a First Mortgage, it shall, nevertheless, for the purpose of this Declaration and Exhibits annexed, be deemed to be an Institutional First Mortgage.

N. N. If any term, covenant, provision, phrase or other element of the Condominium documents is held invalid or unenforceable for any reason whatsoever, such holding shall not be deemed to affect, alter, modify or impair in any manner whatsoever, any other term, provision, covenant or element of the Condominium documents.

O. The Developer specifically disclaims any intent to have made any warranty or representation in connection with the property or the Condominium documents, except as specifically set forth therein, and no person shall rely upon any warranty or representation not so specifically made therein. Any estimates of common expenses, taxes or other charges are deemed accurate, but no warranty or guaranty is made or intended, nor may one be relied upon, except where same is specifically warranted or guaranteed.

P. P. By way of clarification as to Article VII of this Declaration, the Long-Term Lease may be amended by an instrument in writing, executed by the Lessor and the Condominium Association, by and through its Board of Directors, and the Management Firm, except there shall be no Amendment affecting the Long-Term Lease which would change a unit owner's rent under the Long-Term Lease nor the manner of sharing common expenses under the Long-Term Lease, nor impair the rights of unit owners to the use and enjoyment of the recreational area and facilities, without the unit owners so affected, and all record owners of Institutional Mortgages thereon, joining in the execution of said Amendment.

...

Q. Q. The Condominium property may not be abutting, contiguous or adjacent to any public street, road, or right-of-way. The Developer covenants to provide access from North Haverhill Road (a public dedicated road), to the Condominium property for road purposes for ingress and egress, and for such easements as may be required for drainage and utility service easements.

...

R. R. In order to insure the Condominium and Century Village with adequate and uniform water service and sewage disposal service, the Developer shall have and hereby reserves the exclusive right to contract for the servicing of this Condominium and the unit owners therein, and Century Village, with said services. Pursuant to the foregoing, the Developer has or will contemporaneously herewith, contract with CENTURY UTILITIES, INC., a Florida Corporation, for the furnishing of said services, and the Association and unit owners agree to pay the charges therefore, pursuant to and to comply with all of the terms and conditions of said Utility Agreement.

S. S. The Lessor under the Long-Term Lease reserves the right to amend this Declaration of Condominium by adding to the leased premises demised and described in the Long-Term Lease annexed hereto as Exhibit No. 3, areas of land, with improvements thereon, located within the real property described in that certain Deed dated June 11th, 1968, and recorded in Official Records Book 1050 at Page 304, of the Public Records of Palm Beach County, Florida.

...

T. T. Notwithstanding the fact that the present provisions of the Condominium Act of the State of Florida are incorporated

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by reference and included herein thereby, the provisions of this Declaration and Exhibits thereto shall be paramount to the Condominium Act as to those provisions where permissive variances are permitted; otherwise, the provisions of said Condominium Act shall prevail and shall be deemed incorporated therein.

S. U. No Condominium parcel owner shall bring, or have any right to bring, any action for partition or division of the Condominium property.

T. V. A portion of this Condominium may be all or a portion of a lake or lagoon, or such lake or lagoon may be a portion of the demised premises under the Century Village Club recreation facilities Lease.

• • •

U. W. The _____ Pool area shall be used subject to the Rules and Regulations as promulgated by the Management Firm, as long as the Management Agreement remains in effect, and thereafter by the Associations responsible for the operation and maintenance of same. The initial Rules and Regulations and all amendments thereof, and revisions thereof, shall be posted in a conspicuous place in the _____ Pool area. The unit owners hereby covenant and agree to be bound by all of such Rules and Regulations, and said parties shall obey same and be responsible for their being obeyed by the said unit owners, their family, guests, invitees and servants.

• • •

EXHIBIT NO. 2
BY-LAWS

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• • •

ARTICLE II. MEMBERSHIP AND VOTING PROVISIONS

• • •

Any application for the transfer of membership, or for a conveyance of an interest in, or to encumber or lease a Condominium parcel where the approval of the Board of Directors of the Association is required, as set forth in these By-Laws and the Declaration of Condominium to which they are attached, shall be accompanied by an application fee in an amount to be set by the Management Firm, as long as the Management Agreement remains in effect, and thereafter by the Board of Directors, to cover the cost of contacting the references given by the applicant, and such other costs of investigation that may be incurred, not to exceed \$100.00 per applicant or per family or entity. Provided, however, no such fee shall be charged for the renewal of a lease.

• • •

ARTICLE III. MEETING OF THE MEMBERSHIP

• • •

Section 2. Notices. It shall be the duty of the Secretary to deliver a Notice of each annual or special meeting, stating the time and place thereof, to each unit owner of record, at least ~~five (5)~~ but not more than ~~fifteen (15)~~ fourteen (14) days prior to such meeting. Notice of any special meeting shall state the purpose thereof. All Notices shall be served at the address of the unit owner as it appears on the books of the Association.

• • •

Section 4. Waiver and Consent. Whenever the vote of members at a meeting is required or permitted by any provision of these By-Laws, to be taken in connection with any action of the Association, the meeting and vote of members may be dispensed with if not less than ~~three-fourths (3/4ths)~~ two-thirds (2/3rds) of the members who would have been entitled to vote upon the action if such meeting were held, shall consent, in writing, to such action being taken; however, Notice of such action shall be given to all members, unless all members approve such action.

Section 5. Adjourned Meeting. If any meeting of members cannot be organized because a quorum of voting members is not present, either in person or by proxy, the meeting may be adjourned from time to time until a quorum is present.

Section 6. Provision. ~~Provided, however, that until the 1st Wednesday in April, 1976, or until the Developer elects to terminate its control of the Condominium, whichever shall first occur, there shall be no meeting of the members of the Association, unless a meeting is called by the Board of Directors of the Association, and should a meeting be called, the proceedings shall have no effect unless approved by the Board of Directors of the Association.~~

Section 7 g. Approval or Disapproval of a unit owner upon any matter, whether or not the subject of an Association meeting, shall be by the voting members, provided, however, that where a unit is owned jointly by a husband and wife, and they have not designated one of them as a voting member, their joint approval or disapproval shall be required where they are both present, or in the event only one is present, the person present may cast the vote without establishing the concurrence of the absent person.

Section 8. ~~The Management Firm, as long as the Management Agreement remains in effect, and the Lessor under the Long-Term lease, shall be entitled to Notice of all Association meetings, and shall be entitled to attend the Association's meetings, and it may designate such person as it desires to attend such meetings on its behalf.~~

ARTICLE IV. DIRECTORS

Section 1. Number, Term and Qualifications. The affairs of the Association shall be governed by a Board of Directors composed of ~~such number of persons as equal the condominium units in the Condominium created by virtue of the Declaration of Condominium to which these By-Laws are attached. It is the general intention of the Association to have no a Director a unit owner from each unit. All Directors shall be members of the Association, provided, however, that until one of the events in Article III, Section 6 of these By-Laws first occurs, all Directors shall be designated by the Developer and need not be members. All Officers of a Corporate unit owner shall be deemed to be members of the Association so as to qualify as a Director herein.~~ not more than seven (7) persons or as provided in the Articles of Incorporation if applicable. The term of each Director's service shall extend until the next meeting of the members and, thereafter, until his successor is duly elected and qualified, or until he is removed in the manner provided in Section 3 below. ~~The first Board of Directors may be three (3) in number, notwithstanding the proviso hereinbefore set forth~~

Section 2. First Board of Directors.

~~(a) The first Board of Directors of the Association, who shall hold office and serve until the first meeting of members, and until their successors have been elected and qualified, shall consist of the following:~~

(b) The organizational meeting of a newly elected Board of Directors of the Association 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, and no further notice of the organizational meeting shall be necessary, provided a quorum shall be present.

Section 3. Removal of Directors. At any time after the first meeting of the membership, at any duly convened regular or special meeting, any one or more of the Directors may be removed, with or without cause, by the affirmative vote of the voting members, casting not less than two-thirds (2/3rds) a majority of the total votes-present-at-said-meeting membership votes and a successor may then and there be elected to fill the vacancy thus created. Should the membership fail to elect said successor, the Board of Directors may fill the vacancy in the manner provided in Section 4, below.

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Section 4. Meetings. Meetings of the Board of Directors may be called by the President, and in his absence, by the Vice President, or by a majority of the members of the Board of Directors, by giving five (5) not less than two (2) days' notice, in writing, to all of the members of the Board of Directors of the time and place of said meeting. All notices of meetings shall state the purpose of the meeting.

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Section 5. --Provided, however, that until the 1st Wednesday in April, 1976, or until the Developer elects to terminate its control of the Condominium, whichever shall first occur, all Directors shall be designated by the Developer and need not be owners of units in the Condominium, and may not be removed by members of the Association, as elsewhere provided herein.

Section 102. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association, and may do all such acts and things as are not by law or by the Declaration of Condominium, or by these By-Laws, directed to be exercised and done by the unit owners. These powers shall specifically include, but shall not be limited to the following:

(a) To exercise all powers specifically set forth in the Declaration of Condominium, in these By-Laws, and the Condominium Act, and all powers incidental thereto.

(b) To make assessments, collect assessments, and use and expend the assessments to carry out the purposes and powers of the Association, subject to the provisions of the Management Agreement attached to the Declaration of Condominium to which these By-Laws are attached.

(c) To employ, dismiss and control the personnel necessary for the maintenance and operation of the project, and of the common areas and facilities, including the right and power to employ attorneys, accountants, contractors, and other professionals, as the need arises, subject to the delegation of the foregoing powers to the a Management Firm under the provisions of the a Management Agreement, and subject to the provisions of the Long-Term Lease, said Lease and Management Agreement being attached to the Declaration of Condominium to which these By-Laws are attached.

(d) To make and amend regulations respecting the operation and use of the common elements and Condominium property and facilities, and the use and maintenance of the Condominium units therein, subject to the delegation of the foregoing powers to the a Management Firm, under the provisions of the a Management Agreement, attached to the Declaration of Condominium to which these By-Laws are attached. The recreational area shall remain in the complete care and control and under supervision of the Lessor under the Long-Term Lease.

(e) To contract for the management of the Condominium and to designate to such contractor all of the powers and duties of the Association, except those which may be required by the Declaration of Condominium to have the approval of the Board of Directors or membership of the Association. To contract for the management or operation of portions of the common elements or facilities susceptible to the separate management or operation, and to lease or concession such portions. The foregoing powers have been may be delegated to the a Management Firm under the provisions of the a Management Agreement, attached to the Declaration of Condominium to which these By-Laws are attached.

(f) The further improvement of the property, real and personal, and the right to purchase realty and items of furniture, furnishings, fixtures and equipment, and the right to acquire and enter into agreements pursuant to F.S. 711.121-Et-Seq, the Florida Condominium Act and as amended, subject to the provisions of the Declaration of Condominium to which these By-Laws are attached, and subject to the Management Agreement and Long-Term Lease, attached to the Declaration of Condominium to which these By-Laws are attached.

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ARTICLE V. OFFICERS

Section 1. Elective Officers. The principal officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer, all of whom shall be elected by the Board of Directors. One person may not hold more than one of the aforementioned offices. The President and Vice President shall be members of the Board of Directors. Notwithstanding the foregoing, the restriction as to one person holding only one of the aforementioned offices shall not apply until the time provided in Article III, Section 6, as determined by the Developer.

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Section 8. The Treasurer.

(a) He shall have custody of the Association's funds and securities, except the funds payable to the a Management Firm, as provided in the Management Agreement attached to the Declaration of Condominium to which these By-Laws are attached, and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association, and shall deposit all monies and other valuable effects in the name of and to the credit of the Association, in such depositories as may be designated from time to time by the Board of Directors of the Association. The books shall reflect an account for each unit in the manner required by Section 11-(7)-(D) of the Condominium Act.

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(f) The duties of the Treasurer may be fulfilled by the a Management Firm employed by the Association, and the Management Firm, as provided in the Management Agreement attached to the Declaration of Condominium to which these By-Laws are attached, shall fulfill the duties of Treasurer, as specified in said Management Agreement, and shall have custody of such books of the Association as it determines in its sole discretion, and the foregoing shall include any books required to be kept by the Secretary of the Association.

Section 9. --The Officers of the Association who shall hold office and serve until the first election of Officers by the first Board of Directors of the Association following the first meeting of members, and pursuant to the terms of these By-Laws, are as follows:

President-----

Vice-President---

Secretary-----

Treasurer-----

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ARTICLE VI. FINANCES AND ASSESSMENTS

Section 1. **Depositories.** The funds of the Association shall be deposited in such banks and depositories as may be determined by the Board of Directors from time to time, upon resolutions approved by the Board of Directors, and shall be withdrawn only upon checks and demands for money signed by such officer or officers of the Association as may be designated by the said Board of Directors. Obligations of the Association shall be signed by at least two officers of the Association; provided, however, that the provisions of the a Management Agreement between the Association and the a Management Firm relative to the subject matter of this Section, shall supersede the provisions hereof.

Section 2. **Fidelity Bonds.** The Treasurer and all officers who are authorized to sign checks, and all officers and employees of the Association, and any contractor handling or responsible for Association funds, shall be bonded in such amount as may be determined by the Board of Directors. The premiums on such Bonds shall be paid by the Association. The Bond shall be in an amount sufficient to equal the monies an individual handles or has control of via a signatory or a bank account or other depository account; however, notwithstanding the foregoing, the a Management Firm under the terms of the a Management Agreement, as to funds in its possession and/or control, shall determine, in its sole discretion, the amount of and who is to be bonded, if anyone, among its employees.

Section 3. **Fiscal Year.** The fiscal year of the Association shall begin on the first day of January of each year; provided, however, that the Board of Directors is expressly authorized to change to a different fiscal year in accordance with the provisions and regulations from time to time prescribed by the Internal Revenue Code of the United States of America, at such time as the Board of Directors deems it advisable; ~~provided, however, that the Management Firm, as long as the Management Agreement remains in effect, shall be authorized to set the fiscal year, as determined in its sole discretion.~~

Section 4. Determination of Assessments.

(a) The Board of Directors of the Association shall fix and determine from time to time, the sum or sums necessary and adequate for the common expenses of the Condominium property. Common expenses shall include expenses for the operation, maintenance, repair or replacement of the common elements and the limited common elements, costs of carrying out the powers and duties of the Association, all insurance premiums and expenses relating thereto, including fire insurance and extended coverage, and any other expenses designated as common expenses from time to time by the Board of Directors of the Association, or under the provisions of the Declaration of Condominium to which these By-Laws are attached. The Board of Directors is specifically empowered, on behalf of the Association, to make and collect assessments, and to lease, maintain, repair and replace the common elements and limited common elements of the Condominium. Funds for the payment of common expenses shall be assessed against the unit owners in the proportions or percentages of sharing common expenses, as provided in the Declaration of Condominium. Said assessments shall be payable monthly in advance and shall be due on the 1st day of each month in advance, unless otherwise ordered by the Board of Directors. Special assessments, should such be required by the Board of Directors, shall be levied in the same manner as hereinbefore provided for regular assessments, and shall be payable in the manner determined by the Board of Directors. The foregoing powers and duties of the Association have been ~~may be~~ delegated to the a Management Firm, as provided in the a Management Agreement, attached to the Declaration of Condominium to which these By-Laws are attached. All funds due under these By-Laws, the Long-Term Lease and the Management Agreement, which are attached to the Declaration of Condominium to which these By-Laws are attached, and said Declaration of Condominium, are common expenses of this Condominium. The portion of the common expenses of this Condominium due under the Long-Term Lease, shall be fixed and determined and levied by the Lessor, under the provisions thereof, and the Management Firm, ~~as long as the Management Agreement remains in effect and thereafter,~~ or the Board of Directors shall include said assessment determination in its budget and assessments, and shall collect and remit same to the Lessor.

(b) When the Board of Directors has determined the amount of any assessment, the Treasurer of the Association shall mail or present to each unit owner, a statement of said unit owner's assessment. All assessments shall be payable to the Treasurer of the Association and, upon request, said Treasurer shall give a receipt for each payment made to him.

(c) ~~The provisions of the Management Agreement attached to the Declaration of Condominium to which these By-Laws are attached, shall supersede the provisions relative thereto in this Section and in all Sections in Article VI of the By-Laws. The Board of Directors has delegated the power and duty of making and collecting assessments to the Management Firm, as long as the Management Agreement remains in effect, except the Board of Directors retains the authority to make assessments as to the following:~~

(1) Special assessments for additional recreational or social activities on the Condominium property, subject to the written approval of the Management Firm.

(2) Acquisition of units, as provided in Article IX. of these By-Laws, and pursuant to Article XIX.J., of the Declaration of Condominium to which these By-Laws are attached, subject to the written approval of such parties as are specified therein.

(d) ~~The a Management Firm, as long as the Management Agreement remains in effect and thereafter, or the Board of Directors, may shall if it desires,~~ adopt a budget for each fiscal year that shall include the estimated funds required to defray the common expenses and to provide and maintain funds to cover current expenses, and which shall include all receipts and expenditures within the year for which the budget is made, including a reasonable allowance for contingencies and working funds, (except expenditures chargeable to reserves, to additional improvements, or to operations); reserve for deferred maintenance which shall occur less frequently than annually; reserve for replacement, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence; betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be a part of the common elements; operations - the amount of which may be to provide working funds or to meet losses. As to those elements of such budget which constitutes an expense in connection with Century Village Club recreational facilities, such expenses shall be determined by the Lessor thereunder and shall be incorporated in the Condominium's budget for the ensuing fiscal year.

Section 5. **Application of Payments and Co-Mingling of Funds.** All sums collected by the Association from assessments may be co-mingled in a single fund or divided into more than one fund, as determined by the a Management Firm, ~~as long as the Management Agreement remains in effect, and thereafter, or~~ by the Board of Directors of the Association. All assessment payments by a unit owner shall be applied as to interest, delinquencies, costs and attorney's fees, other charges, expenses and advances, rent under the Long-Term Lease, as provided herein and in the Declaration of Condominium, and general or special assessments, in such manner and amounts as the a Management Firm ~~or, as long as the Management Agreement remains in effect, determines in its sole discretion and, thereafter, as the Board of Directors determines in its sole discretion.~~ The Management Firm may co-mingle the Association's fund with the funds of other entities in Century Village for whom it is acting as Manager. The foregoing is subject to the provisions of the Long-Term Lease.

Section 6. Acceleration of Assessment Installments Upon Default. If a unit owner shall be in default in the payment of an installment upon any assessment, the Management Firm or the Board of Directors may accelerate the remaining monthly installments for the fiscal year upon notice thereof to the unit owner and, thereupon, the unpaid balance of the assessment shall become due upon the date stated in the Notice, but not less than fifteen (15) days after delivery of or the mailing of such Notice to the unit owner.

ARTICLE VII. ADDITIONS OR ALTERATIONS.

There shall be no additions or alterations to the common elements or limited common elements of the Condominium which this Association operates and maintains, except as specifically provided for in Article XIV-B. of the Declaration of Condominium to which these By-Laws are attached. The Management Firm shall have the right to make assessments for additions or alterations to the common elements or limited common elements, without the approval of the Board of Directors of this Association and the members of this Association, provided said assessment therefore does not exceed the amount specified in the Declaration of Condominium to which these By-Laws are attached; and further provided that said assessment is in accordance with these By-Laws and the said Declaration of Condominium.

ARTICLE VIII. COMPLIANCE AND DEFAULT.

Section 1. Violations. In the event of a violation (other than the non-payment of an assessment) by the unit owner in any of the provisions of the Declaration of Condominium, of these By-Laws, or of the applicable portions of the Condominium Act, the Association, by direction of its Board of Directors, may notify the unit owner by written notice of said breach, transmitted by mail, and if such violation shall continue for a period of thirty (30) ~~five (5)~~ days from the date of the notice, the Association, through its Board of Directors, shall have the right to treat such violation as an intentional and inexcusable and material breach of the Declaration, of the By-Laws, or of the pertinent provisions of the Condominium Act, and the Association may then, at its option, have the following elections:

- (a) An action at law to recover for its damage, on behalf on the Association or on behalf of the other unit owners.
- (b) An action in equity to enforce performance on the part of the owner; or
- (c) An action in equity for such equitable relief as may be necessary under the circumstances, including injunctive relief.

Upon finding by the Court that the violation complained of is willful and deliberate occurred, the unit owner so violating shall reimburse the Association for reasonable attorneys' fees incurred by it in bringing such actions. Failure on the part of the Association to maintain such action at law or in equity within thirty (30) days from date of a written request, signed by a unit owner, send to the Board of Directors, shall authorize any unit owner to bring an action in equity or suit at law on account of the violation, in the manner provided for in the Condominium Act. Any violations which are deemed by the Board of Directors to be a hazard to public health, may be corrected immediately as an emergency matter by the Association, and the cost thereof shall be charged to the unit owner as a specific item, which shall be a lien against said unit with the same force and effect as if the charge were a part of the common expenses.

Section 2. Negligence or Carelessness of Unit Owner, etc. All unit owners shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by that of any member of his family, or his or their guests, employees, invitees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in insurance rates occasioned by use, misuse, occupancy or abandonment of any unit or its appurtenances. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation. The expense for any maintenance, repair or replacement required, as provided in this Section, shall be charged to said unit owner as a specific item, which shall be a lien against said unit with same force and effect as if the charge were a part of the common expenses.

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Section 6. The A Management Firm, as long as the Management Agreement remains in effect, shall may act on behalf of the Board of Directors of the Association, and on its own behalf, with the same power and authority granted to the Board of Directors of the Association as to all matters provided under this Article VIII., Section 1 through 5 inclusive, and said Sections 1 through 6 inclusive of this Article VIII. shall be interpreted as including within the context of such Sections, violations of the any Management Agreement, attached to the Declaration of Condominium to which these By-Laws are attached. Section 2 above shall also be interpreted as meaning and including the Condominium property and the recreational facilities under the Long-Term Lease, both real and personal. The A Management Firm may act upon its own determination and direction of the Board of Directors of the Association, as to Section 1 hereinabove. Should the Management Firm fail to act, as directed by the Board of Directors as to Section 1. above, the Board of Directors may act on their own behalf; however, due to the diverse types of situations that may arise between unit owners, stemming out of alleged violations, the Management Firm shall not be liable or responsible to the Association, its Board of Directors, or the unit owners, for its failure to act as directed by the Board of Directors, as to Section 1. hereinabove.

ARTICLE IX. ACQUISITION OF UNITS.

Section 1. Voluntary Sale or Transfer. Upon receipt of a unit owner's notice of intention to sell or lease, as described in Article XI., of the Declaration of Condominium to which these By-Laws are attached, the Board of Directors shall have full power and authority to consent to the transaction, as specified in said Notice, or object to same for good cause, or to designate a person other than the Association as designee, pursuant to the provisions of said Article XI., without having to obtain the consent of the membership thereto. The Board of Directors shall have the further right to designate the Association as being "willing to purchase, lease or rent," upon the proposed terms upon adoption of a resolution by the Board of Directors recommending such purchase or leasing to the membership, but not withstanding the adoption of such resolution and such designation by the Board of Directors, the Association shall not be bound and shall not so purchase or lease, except upon the authorization and approval of the affirmative vote of the voting members casting not less than sixty percent (60%) of the total votes of the unit owners present at any regular or special meeting of the unit owners wherein said matter is voted upon. The provisions of Article XI. of the Declaration of Condominium to which these By-Laws are attached, and the provisions of the Management Agreement attached to the aforesaid Declaration of Condominium, shall supersede the provisions herein relative thereto.

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ARTICLE X. AMENDMENTS TO THE BY-LAWS

The By-Laws may be altered, amended or added to at any duly called meeting of the unit owners provided:

- (1) Notice of the meeting shall contain a statement of the proposed Amendment.
- (2) The Amendment shall be approved by the affirmative vote of the voting members casting not less than three-fourths (3/4ths) of those present in person or proxy (provided a quorum is present) of the total votes of the unit owners; and

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ARTICLE XVI. LIENS.

Section 1. Protection of Property. All liens against a Condominium unit, other than for permitted mortgages, taxes or special assessments, shall be satisfied or otherwise removed within thirty (30) days of the date of the lien attached. All taxes and special assessments upon a Condominium unit shall be paid before becoming delinquent, as provided in these Condominium documents, or by law, whichever is sooner.

Section 2. Notice of Lien. A unit owner shall give notice to the Management Firm and Association of every lien upon his unit, other than for permitted mortgages, taxes and special assessments, within five (5) days after the attaching of the lien.

Section 3. Notice of Suit. Unit owners shall give notice to the Management Firm and Association of every suit or other proceeding which will or may affect title to his unit or any part of the property, such notice to be given within five (5) days after the unit owner receives notice thereof.

Section 4. Failure to comply with this Article concerning liens will not affect the validity of any judicial sale.

ARTICLE XVII. RULES AND REGULATIONS.

Section 1. As to Common Elements. The Management Firm, as long as the Management Agreement remains in effect, and thereafter, the Board of Directors, may, from time to time, adopt or amend previously adopted administrative Rules and Regulations governing the details of the operation, use, maintenance, management and control of the common elements of the Condominium, and any facilities or services made available to the unit owners. A copy of the Rules and Regulations adopted from time to time, as herein provided, shall, from time to time, be posted in a conspicuous place.

Section 2. As to Condominium Units. The Management Firm, as long as the Management Agreement remains in effect, and thereafter, the Board of Directors, may, from time to time, adopt or amend previously adopted Rules and Regulations governing and restricting the use and maintenance of the Condominium unit(s), provided, however, that copies of such Rules and Regulations, prior to the time the same became effective, shall be posted in a conspicuous place on the Condominium property, and/or copies of same shall be furnished to each unit owner.

Section 3. Building Rules and Regulations. The building Rules and Regulations hereinafter enumerated shall be deemed in effect until amended by the Management Firm, as previously provided, and thereafter, by the Board of Directors, and shall apply to and be binding upon all unit owners. The unit owners shall, at all times, obey said Rules and Regulations and shall use their best efforts to see that they are faithfully observed by their families, guests, invitees, servants, lessees and persons over whom they exercise control and supervision. Said building Rules and Regulations are as follows:

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9. The parking facilities shall be used in accordance with the regulations adopted by the Management Firm, as previously provided, and thereafter, by the Board of Directors. No vehicle which cannot operate on its own power shall remain on the Condominium premises for more than twenty-four hours, and no repair of vehicles shall be made on the Condominium premises.

10. The type, color and design of chairs and other items of furniture and furnishings that may be placed and used on any screened porch may be determined by the Management Firm, as previously provided, and thereafter, by the Board of Directors, and a unit owner shall not place or use any item on a screened porch without the approval of said Management Firm and, thereafter, by the Board of Directors of the Association.

11. No unit owner shall make or permit any disturbing noises in the building by himself, his family, servants, employees, agents, visitors and licensees, nor do or permit anything by such persons that will interfere with the rights, comforts or convenience of the unit owners. No unit owner shall play upon or suffer to be played upon, any musical instrument, or operate or suffer to be operated, a phonograph, televisions, radio or sound amplifier, in his unit, in such manner as to disturb or annoy other occupants of the Condominium. No unit owner shall conduct or permit to be conducted, vocal or instrumental instruction at any time.

12. No radio or television installation, or other wiring, shall be made without the written consent of the Management Firm, as previously provided, and thereafter, by the Board of Directors. Any antenna or aerial erected or installed on the roof or exterior walls of the building, without the consent of the Management Firm and thereafter, the Board of Directors, in writing, is liable to removal without notice and at the cost of the unit owner for whose benefit the installation was made.

13. No sign, advertisement, notice or other lettering shall be exhibited, displayed, inscribed, painted or affixed in, on, or upon any part of the Condominium unit or Condominium property, by any unit owner or occupant.

14. No awning, canopy, shutter or other projection shall be attached to or placed upon the outside walls or roof of the building without the written consent of the Management Firm, as previously provided, and thereafter, by the Board of Directors.

15. No blinds, shades, screens, decorative panels, windows or door covering shall be attached to or hung, or used in connection with any window or door in a unit, in such a manner as to be visible to the outside of the building, without the written consent of the Management Firm, as previously provided, and thereafter, the Board of Directors of the Association.

16. The Association may retain a pass key to all units. No unit owner or occupant shall alter any lock or install anew lock without the written consent of the Management Firm, as previously provided, and thereafter, the Board of Directors of the Association. Where such consent is given, the unit owner shall provide the Management Firm and the Association with an additional key for use of the Association, pursuant to its right of access to the unit.

17. No cooking shall be permitted on any screened porch.

18. Complaints regarding the service of the Condominium shall be made in writing to the Management Firm, as long as the management Agreement remains in effect, and thereafter, to the Board of Directors of the Association.

19. No inflammable, combustible or explosive fluid, chemical or substance shall be kept in any unit, except such as are required for normal household use.

20. Payments of monthly assessments shall be made at the Office of the Management Firm, as if so designated in the Management Agreement. Payments made in the form of checks shall be made to the order of the Association or the Management Firm - Village Management, Inc. Payments of regular assessments are due on the 1st day of each month, and if such payments are ten (10) or more days late, same shall be subject to late charges, as provided in the Declaration of Condominium.

21. Each unit owner who plans to be absent from his unit during the hurricane season must prepare his unit prior to his departure by (a) - removing all furniture, plants and other objects from his screened porch prior to his departure; and (b) - designating a responsible firm or individual to care for his unit should the unit suffer hurricane damage and furnishing the Association Management Firm with the name of said firm or individual. Such firm or individual shall contact the Association Management Firm for clearance to install or remove hurricane shutters.

22. Food and beverage may not be consumed outside of a unit except for such areas as are designated by the Management Firm and Board of Directors of the Association.

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RECORDER'S MEMO: Legibility of Writing, Typing or Printing unsatisfactory in this document when received.