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This instrument was prepared by
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2020 N.E. 103rd Street
North Miami Beach, Florida 33162

DECLARATION OF CONDOMINIUM
OF
COMMODORE PLAZA

MADE by the undersigned Developer, for itself, its successors, grantees and assigns.

The undersigned Developer, SAUL J. MORGAN ENTERPRISES, INC., being the owner of fee simple title of record to those certain lands located and situate in Dade County, Florida, being more particularly described in an Exhibit B attached hereto, does hereby submit the said lands and improvements thereon to condominium ownership pursuant to the provisions of Chapter 711 of the Florida Statutes, hereinafter called the "Condominium Act".

1. The name by which this condominium is to be identified is COMMODORE PLAZA.

2. Definitions. The terms used in this Declaration and in its exhibits, including the Articles of Incorporation and By-Laws of COMMODORE PLAZA AT CENTURY 21 CONDOMINIUM ASSOCIATION, INC. shall be defined in accordance with the provisions of Section 711.03 (Fla. Stat. 1963) of the Condominium Act, and as follows unless the context otherwise requires:

2.1 Apartment means unit as defined by the Condominium Act.

2.2 Apartment owner means unit owner as defined by the Condominium Act.

2.3 Lessor means the owner of the Recreation Area and, if applicable, the Community Facilities, unless the context otherwise requires.

2.4 Association means COMMODORE PLAZA AT CENTURY 21 CONDOMINIUM ASSOCIATION, INC., and its successors.

2.5 Condominium unit owner means the owner of a condominium apartment.

2.6 Common elements shall include:

(a) All of those items stated in the Condominium Act.

(b) Tangible personal property required for the maintenance and operation of the Condominium, even though owned by the Association.

(c) All Condominium property not included in the apartments or in the Recreation Area.

2.7 Recreation Area means those lands and properties more particularly described in a Ninety-Nine Year Lease between the Association, as Lessee, and Saul J. Morgan, Individually and as Trustee, joined by Deborah Morgan, his wife, and Norman Cohen, Individually and as Trustee, joined by Marion Cohen, his wife, as Lessor, said Ninety-Nine Year Lease being attached hereto as Exhibit E.

2.8 Common expenses include:

(a) Expenses of administration and management of

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the Association and of the Condominium property.

(b) Expenses of maintenance, operation, repair or replacement of the common elements, limited common elements, and of the portions of the apartment to be maintained by the Association.

(c) The costs of carrying out the powers and duties of the Association.

(d) The costs and expenses under the terms and provisions of the Ninety-Nine Year Lease.

(e) Expenses declared common expenses by the provisions of this Declaration or by the By-Laws of the Association.

(f) Any valid charge against the Condominium property as a whole.

2.9 Condominium means all of the condominium property as a whole when the context so permits, including the lands and all improvements thereon, and all easements and rights of way appurtenant thereto intended for use in connection with the Condominium.

2.10 Utility services shall include but not be limited to electric power, gas, water, air conditioning, and garbage and sewerage disposal.

3. The Condominium is described as follows:

3.1 A survey of the land and a graphic description of the improvements in which units are located which identifies each unit by letter, name or number, so that no unit bears the same designation as any other unit, and a plot plan thereof, all in sufficient detail to identify the common elements and each unit and their relative locations and approximate dimensions, are attached hereto as an Exhibit B.

3.2 Amendment of Plans. Developer reserves the right to change the interior design and arrangement of all units so long as Developer owns the units so changed and altered, provided such change shall be reflected by an amendment of this Declaration, provided, further, that an amendment for such purpose need be signed and acknowledged only by the Developer and need not be approved by the Association or apartment owners or by the Condominium, whether or not elsewhere required for an amendment.

(a) Alteration of boundaries and apartment dimensions. Developer reserves the right to alter the boundaries between units, so long as Developer owns the units so altered; to increase or decrease the number of apartments and to alter the boundaries of the common elements, so long as the Developer owns the apartments abutting the common elements where the boundaries are being altered, provided no such change shall be made without amendment of this Declaration, and provided further, that an amendment for such purpose need be signed and acknowledged only by the Developer and approved by the institutional mortgagee of apartments affected, where the said apartments are encumbered by individual mortgages, or where they are included in an overall construction mortgage on the Condominium building, and such amendment shall not require the approval of apartment owners, the Lessor, or of the Association.

3.3 Easements are expressly provided for and reserved in favor of the owners and occupants of the Condominium building, their guests and invitees, as follows:

(a) Utilities. Easements are reserved through the Condominium property as may be required for utility services in order to serve the Condominium and the Recreation Area adequately, provided, however, such easements shall be only according to the plans and specifications for the building, or as the building is constructed, unless approved in writing by an apartment owner or the owner of the Recreation Area, as appropriate.

(b) Encroachments. In the event that any apartment or the Recreation Area shall encroach upon any of the common elements or upon any other apartment for any reason other than the intentional or negligent act of the apartment owner, or owner of the Recreation Area, or in the event any common element shall encroach upon any apartment, then an easement shall exist to the extent of such an encroachment so long as the same shall exist.

(c) Traffic. An easement shall exist for pedestrian traffic over, through and across sidewalks, paths, walks, halls, lobbies, elevators, center cores, and other portions of the common elements as may be from time to time intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through and across such portions of the common elements as may from time to time be paved and intended for such purposes, and such easement shall be for the use and benefit of the apartment unit owners, the owner of the Recreation Area, the Developer, owners and occupants of other apartment buildings located now or in the future in the Century 21 Apartment Complex, and those claiming by, through or under the aforesaid; provided, however, nothing herein shall be construed to give or create in any person the right to park upon any portion of the Condominium property except to the extent that space may be specifically designated and assigned for parking purposes.

(d) Auditorium. An easement is further reserved in the Developer, and those claiming by, through or under it, for use of the auditorium located in the condominium building. The easement hereby reserved is specifically intended to benefit the owners and occupants of other condominium apartment buildings which may hereafter be constructed at the Century 21 Apartment Complex. Use of the said auditorium pursuant to the easement hereby provided shall be pursuant to the reasonable rules and regulations of the Association, promulgated to avoid conflicts in use of the auditorium on a non-discriminatory basis, provided, however, said rules and regulations may provide that condominium associations shall have priority of use over other organizations and/or individuals.

3.4 Apartment Boundaries. Each apartment shall include that part of the building containing the apartment that lies within the boundaries of the apartment, which boundaries are as follows:

(a) The upper and lower boundaries of the apartment shall be the following boundaries extended to an intersection with the perimetrical boundaries:

(1) Upper Boundaries - The horizontal plane of the undecorated finished ceiling.

(2) Lower Boundaries - The horizontal plane of the undecorated finished floor.

(b) The perimetrical boundaries of the apartment shall be the vertical planes of the undecorated finished interior of the walls bounding the apartment extending to intersections with each other and with the upper and lower boundaries, and where there is attached to the building a balcony, loggia, terrace or canopy, the perimetrical boundaries shall be extended to include the same.

(c) Balcony, loggia, terrace or canopy in its entirety, where present.

3.5 Recreation Area, and to the extent available, Community Facilities have been leased by the Association as agent for the apartment owners pursuant to the provisions of a Ninety-Nine Year Lease. The Recreation Area shall be administered by the Association, and shall be available for the use of apartment owners without discrimination and without charge except where specifically authorized by this Declaration, except that the Association may adopt regulations providing for charging for exclusive use of the facilities by an apartment owner from time to time if such exclusive use is made available to all apartment owners. Community Facilities, to the extent available, shall be available for the use of apartment owners without discrimination and without charge except where specifically authorized by this Declaration and exhibits attached hereto.

3.6 Apartments. There are six hundred fifty-four (654) condominium apartments in the apartment building, each apartment being identified by the use of a number, the last two numerals of which shall identify the location of the apartment on the floor, and the first numeral or two numerals, in the event of a four numeral number, of which shall designate the floor upon which the apartment is located, all as graphically described in Exhibit B attached hereto.

4. Appurtenances to Apartments. The owner of each apartment unit shall own an undivided share and certain interest in the Condominium property, which share and interest shall be appurtenant to the apartment unit, said undivided interest in the Condominium property and common elements being as designated and set forth in an Exhibit A attached hereto.

(a) Covered Parking Spaces. There shall be conveyed by the Developer as an appurtenance to certain apartments designated parking spaces, which shall be covered parking spaces. Once conveyed as an appurtenance to an apartment, such parking space may not thereafter be separately conveyed, hypothecated, transferred, encumbered or otherwise dealt with by the owner, and title thereto shall pass with title to the apartment to which it is appurtenant. Anything herein to the contrary notwithstanding, the Developer shall have the right to convey a different covered parking space in exchange for one previously conveyed upon the written request of an apartment owner, provided, however, the Developer shall not be obligated to make such exchange, and, provided, further, that in the event the covered parking space is included within the encumbrance of any institutional mortgage the consent of the institutional mortgagee shall be required as a condition to the exchange, and the said mortgage shall thereafter encumber the newly assigned covered parking space.

(b) Uncovered Parking Spaces. Limited common elements include exterior parking areas which shall be assigned pursuant to the rules and regulations of the Association so that each apartment shall have at least one parking space, covered or uncovered, assigned to it.

(c) The Developer shall have the sole and exclusive right of assigning parking spaces, covered and uncovered, in connection with the sale of condominium units, so long as there remain any unsold apartments, and once assigned by the Developer parking spaces shall not thereafter be reassigned without the consent of the unit owner.

(d) No truck or other commercial vehicle shall be parked in any parking space except with the written consent of the Board of Directors, and except such temporary parking as may be necessary to effectuate deliveries to the condominium units.

4.1 Other Limited Common Elements.

(a) Storage Space located within the building shall be assigned so as to provide at least one such space to the exclusive use of each apartment owner.

4.2 Membership in the Association and Liability for Common Expenses.

(a) Membership of each apartment owner in the Association shall be acquired pursuant to the provisions of the Articles of Incorporation and By-Laws of the Association. The interest of each apartment unit owner in the funds and

assets held by the Association shall be in the same proportion as the liability of each such owner for common expenses.

(b) Each apartment unit owner shall be liable for a proportionate share of the common expenses, such share being the same as the undivided share in the common elements appurtenant to his apartment. Such common expenses shall include all of the obligations and liabilities of the Association under the terms and provisions of the Ninety-Nine Year Lease.

5. Maintenance, Alteration and Improvement. Responsibility for the maintenance of the Condominium property, and restrictions upon its alteration and improvement shall be as follows:

5.1 Apartments.

(a) By the Association. The Association shall maintain, repair and replace at the Association's expense:

(1) All common elements and limited common elements.

(2) All portions of an apartment, except interior surfaces, contributing to the support of the apartment building, which portions shall include but not be limited to load-bearing columns and load-bearing walls.

(3) All conduits, ducts, plumbing, wiring, and other facilities for the furnishing of utility services contained in the portions of an apartment that service part or parts of the Condominium other than the apartment within which contained.

(4) All incidental damage caused to an apartment by reason of maintenance, repair and replacement accomplished pursuant to the provisions of 5.1 (a) (1) and (2) above.

(b) By the Apartment Owner. The responsibility of the apartment owner for maintenance, repair and replacement, shall be as follows:

(1) To maintain, repair and replace at his expense all portions of his apartment except the portions to be maintained, repaired and replaced by the Association. Included within the responsibility of the apartment owner shall be windows, screens and doors opening into or onto his apartment. All such maintenance, repairs and replacement shall be done without disturbing the rights of other apartment owners.

(2) An apartment owner shall not paint or otherwise decorate or change the appearance of any portion of the exterior of the apartment building without the prior approval, in writing, of the owners of record of fifty-one (51%) percent of the apartment units, and the approval of the Association.

(3) To promptly report to the Association any defect or need for repairs for which the Association is responsible.

5.2 Parking Spaces. The Association shall maintain and repair at the Association's expense all parking spaces, covered and uncovered, including those which have been conveyed as an appurtenance to an apartment, those which have been assigned to apartment unit owners and guest parking spaces.

5.3 Recreation Area. Maintenance, repair, replacement, alteration and improvement of the Recreation Area shall be by the Association at the Association's expense, pursuant to the terms and provisions of the Ninety-Nine Year Lease.

5.4 Alteration and Improvement. After the completion of the improvements included in the common elements which are contemplated in the Declaration, there shall be no alteration or further improvements of common elements without the prior approval, in writing, by record owners of seventy-five (75%) percent of all apartment unit owners, together with the approval of the Association. The cost of such alteration or improvement shall be a common expense and so assessed. Any such alteration or improvement shall not interfere with the rights of any apartment owner without his consent. Provided, however, upon termination of the use of any portion of the common elements for temporary shops and commercial ventures, the said portion of the common elements shall thereupon be altered so as to serve as additional storage or recreational facilities for the benefit of the membership of the Association, the cost of such alteration to be a common expense of the Association and so assessed, and such alteration to be made by the Association without the necessity of prior approval by the apartment unit owners, or any portion thereof, anything herein to the contrary notwithstanding.

5.5 Maintenance, repair, and other costs incident to any easement of way including any private road located thereon, serving the condominium shall be the obligation of the Association, pursuant to the provisions of any easement agreement or other document by virtue of which such easement is created.

6. Assessments. The making and collection of assessments against apartment owners for common expenses, and for reserves as may from time to time be established by the Association, shall be pursuant to the By-Laws of the Association, subject to the following provisions:

6.1 Share of Common Expenses. Each apartment owner shall be liable for a proportionate share of the common expenses, and shall share in the common surplus, such shares being the same as the undivided share in the common elements appurtenant to the apartment owned by him.

6.2 Interest; Application of Payments. Assessments and installments on such assessments paid on or before five (5) days after the date when due, shall not bear interest, but all sums not paid on or before ten (10) days after the date when due shall bear interest at the rate of ten (10%) percent per annum from the date when due until paid. All payments on account shall be first applied to interest and then to the assessment payment first due.

6.3 Lien for Assessments. The Association shall have a lien against each apartment unit for any unpaid assessment against the owner thereof, and for interest accruing thereon, which lien shall also secure reasonable attorneys' fees incurred by the Association incident to the collection of such assessment or enforcement of such lien, whether or not legal proceedings are initiated. The said liens may be recorded among the Public Records of Dade County, Florida, by filing a claim therein which states the legal description of the apartment unit, and the amount claimed to be due, and said lien shall continue in effect until all sums secured by the lien, together with all costs incurred in recording and enforcing said lien, shall have been paid. Such claims of lien may be signed and verified by an officer of the Association, or by a managing agent of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of lien, to be prepared and recorded at his expense. All such liens shall be subordinate to the lien of mortgages or other liens recorded prior to the date of recording the claim of lien, and all such liens may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property. In any such foreclosure the owner of the apartment unit subject to the lien shall be required to pay a reasonable rental for the apartment unit, and the Association shall be entitled to the appointment of a receiver to collect the same. The Association may also, at its option, sue to recover a money judgment for unpaid

assessments without thereby waiving the lien securing the same. In the event a mortgagee of a first mortgage of record or any other person or entity shall obtain title to the apartment unit as a result of the foreclosure of a first mortgage, or in the event an institutional mortgagee as to a first mortgage of record shall obtain title to an apartment unit as the result of a conveyance in lieu of first foreclosure of such first mortgage, such acquirer of title, its successors and assigns, shall not be liable for that share of the common expenses or assessments by the Association chargeable to the apartment unit, or the owner thereof, which became due prior to the acquisition of title by such institutional mortgagee or purchaser at foreclosure sale, and any such unpaid share of common expenses, or assessments, chargeable against any such foreclosed apartment unit, or against apartment unit transferred in lieu of a foreclosure, shall be deemed a common expense, to be paid in the same manner as other common expenses of the Condominium by all of the Condominium unit owners.

7. Association. The operation of the Condominium shall be by COMMODORE PLAZA AT CENTURY 21 CONDOMINIUM ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, which shall fulfill its functions pursuant to the following provisions:

7.1 Articles of Incorporation. A copy of the Articles of Incorporation of the Association, which sets forth its powers and duties, is attached as an Exhibit C.

7.2 By-Laws. A copy of the By-Laws of the Association is attached as an Exhibit D.

7.3 Limitation upon liability of Association. Notwithstanding the duty of the Association to maintain and repair portions of the Condominium property, the Association shall not be liable to apartment owners for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or other owners or persons.

7.4 Restraint upon assignment of shares and assets. The share of a member in the funds and assets of the Association cannot and shall not be assigned, hypothecated or transferred in any manner except as an appurtenance to his apartment unit.

7.5 Approval or disapproval of matters. Whenever the decision of an apartment owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such owner if in an Association meeting, unless the joinder of record owners is specifically required by this Declaration.

8. The Insurance other than title insurance that shall be carried upon the Condominium property and the property of the apartment owners shall be governed by the following provisions:

8.1 Authority to purchase; named insured. All insurance policies upon the Condominium property shall be purchased by the Association. The named insured shall be the Association individually and as agent for the apartment unit owners, without naming them, and as agent for their mortgagees. Provisions shall be made for the issuance of the mortgagee endorsements and memoranda of insurance to the mortgagees of apartment owners. Such policies shall provide that payments by the insurer for losses shall be made to the insurance trustee designated below, and all policies and their endorsements shall be deposited with the insurance trustee. Unit owners may obtain coverage at their own expense upon their personal property and for their personal

liability and living expense.

8.2 Coverage.

(a) Casualty. All buildings and improvements upon the Condominium property shall be insured in an amount equal to the insurable replacement value, excluding foundation and excavation costs, and all personal property included in the common elements shall be insured for its value, all as shall be determined annually by the Board of Directors of the Association. All such coverage, including the amount thereof and the insurance company issuing same, shall be subject to the approval of the institutional mortgagee holding the greatest dollar amount of first mortgages against apartments in the Condominium. Coverage shall afford protection against:

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

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

(b) Public liability in such amounts and with such coverage as shall be required by the Board of Directors of the Association, including but not limited to hired automobile and non-owned automobile coverages, and with cross liability endorsements to cover liabilities of the apartment owners as a group to an apartment owner.

(c) Workmen's compensation insurance to meet the requirements of law.

(d) Insurance on the Recreation Area pursuant to the provisions of the Ninety-Nine Year Lease Agreement.

(e) Such other insurance that the Board of Directors of the Association shall determine from time to time to be desirable.

8.3 Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense.

8.4 Insurance Trustee; Share of proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the apartment owners and their mortgagees as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to Jefferson National Bank of Miami Beach, 301 Arthur Godfrey Road, Miami Beach, Florida, as Trustee, or to such other bank in Florida with trust powers as may be designated as Insurance Trustee from time to time by the Board of Directors of the Association, which trustee being referred to herein as the Insurance Trustee, provided, however, that the selection of the Insurance Trustee is subject to the approval of the institutional mortgagee holding the greatest dollar amount of first mortgages against the apartment units in the Condominium. The Insurance Trustee shall not be liable for payment of premiums nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the proceeds in trust for the purposes elsewhere stated in this instrument and for the benefit of the apartment owners and their mortgagees in the following shares, provided, however, such shares need not be set forth on the records of the Insurance Trustee:

(a) Proceeds on account of damage to common elements and limited common elements: An undivided share for each apartment owner, such share being the same as the undivided share in the common elements and limited common elements appurtenant to his apartment.

(b) Apartments. Proceeds on account of damage to apartment units shall be held in the following undivided shares:

(1) When the building is to be restored:
For the owners of damaged apartments in proportion to the cost of repairing the damage suffered by each apartment owner, said cost to be determined by the Association.

(2) When the Building is not to be restored:
An undivided share for each apartment unit owner, such share being the same as the undivided share in the common elements appurtenant to his apartment unit.

(c) Cost of restoration and repair of the Recreation Area after casualty shall be paid out of the proceeds from insurance, and the said Recreation Area shall in all events be repaired and restored unless there shall be not only a total destruction of the Recreation Area and appurtenances thereto, but in addition a destruction of a majority of the apartment units in the Condominium. In the event additional monies are required over and above the amount available from insurance proceeds to restore, reconstruct or repair the Recreation Area, such monies shall be considered a common expense, to be paid by the condominium unit owners and to be chargeable to and collectable from them in the same manner as elsewhere provided herein for the assessment and collection of assessments and common expenses, all pursuant to the provisions of the Ninety-Nine Year Lease.

(d) Mortgages. In the event a mortgagee endorsement has been issued as to an apartment unit, the share of the unit owner shall be held in trust for the mortgagee and the unit owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions of such proceeds made to the apartment owner and mortgagee pursuant to the provisions of this Declaration. Notwithstanding the foregoing the mortgagee shall have the right to apply or have applied to the reduction of its mortgage debt any or all sums of insurance proceeds applicable to its mortgage unit in any of the following events:

(1) Its mortgage is not in good standing and is in default. Nothing herein shall be construed as granting a mortgagee a right to apply or have applied to the reduction of its mortgage debt any insurance proceeds, notwithstanding that the mortgage is not in good standing and is in default, except to the extent that such mortgage proceeds shall be disbursed or disburseable to a condominium unit owner and the mortgagee.

(2) Insurance proceeds are insufficient to restore or repair the building to the condition existing prior to the loss and additional monies are not available for such purpose.

(3) A determination is made to repair or restore the building in a manner different from that existing prior to the loss and the mortgagee has not consented in writing to such changes or alterations.

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

(a) All expenses of the Insurance Trustee shall be paid first or provisions made for such payment.

(b) If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such cost shall be distributed to the beneficial owners, remittances to apartment owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of, and may be enforced by, any mortgagee of an apartment.

(c) If it is determined in the manner elsewhere provided that the damage for which proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners, remittances to apartment owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of, and may be enforced by, the mortgagee of an apartment.

(d) In making distribution to apartment owners and their mortgagees, the Insurance Trustee may rely upon a Certificate of the Association made by its President and Secretary as to the names of the apartment owners and their respective shares of the distribution.

8.6 Association as Agent. The Association is hereby irrevocably appointed Agent for each apartment owner and for each owner of any other interest in the Condominium property to adjust all claims arising under the insurance policies purchased by the Association and to execute and deliver releases upon the payment of a claim.

8.7 Recreation Area. The terms of the Ninety-Nine Year Lease shall govern the distribution of proceeds of insurance on or attributable to such area, provided, however, that no distribution of proceeds shall be made to the Lessor unless it shall have been determined pursuant to the terms and provisions of the said Ninety-Nine Year Lease not to reconstruct or repair damage to the property demised thereunder.

9. Reconstruction or repair after casualty.

9.1 Determination to reconstruct or repair. If any part of the Condominium property shall be damaged by casualty, whether or not it shall be reconstructed or repaired shall be determined in the following manner:

(a) Common element. If the damaged improvement is a common element, the damaged property shall be reconstructed or repaired, unless it is determined in the manner elsewhere provided that the Condominium shall be terminated.

(b) (1) Lesser damage. If the damaged

Improvement is the apartment building, and if apartments to which fifty percent (50%) of the common elements are appurtenant are found by the Board of Directors of the Association to be tenantable, the damaged property shall be reconstructed or repaired, unless within sixty (60) days after the casualty, it is determined by agreement in the manner elsewhere provided that the Condominium shall be terminated.

(2) Major damage. If the damaged improvement is the apartment building, and if apartment to which more than fifty (50%) percent of the common elements are appurtenant are found by the Board of Directors to be not tenantable, then the damaged property will not be reconstructed or repaired, and the Condominium will be terminated without agreement as elsewhere provided, unless within sixty (60) days after the casualty, the owners of eighty percent (80%) of the common elements agree in writing to such reconstruction or repair.

(c) Certificate. The Insurance Trustee may rely upon a certificate of the Association made by its President and attested by its Secretary as to whether or not the damaged property is to be reconstructed or repaired.

9.2 Plans and specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original building, or, in lieu thereof, according to plans and specifications approved by the Board of Directors of the Association, and if the damaged property is in the apartment building, by the owners of not less than eighty percent (80%) of the common elements, including the owners of all damaged apartments, together with the approval of the institutional mortgagees holding first mortgages upon all damaged apartments, which approval shall not be unreasonably withheld.

9.3 Responsibility. If the damage is only to those parts of one apartment for which the responsibility of maintenance and repair is that of the apartment owner, then the said owner shall be responsible for reconstruction and repair after casualty. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Association.

9.4 Estimates of costs. Immediately after a determination is made to rebuild or repair damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

9.5 Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs of reconstruction and repair are insufficient, assessments shall be made against the apartment owners who own the damaged apartments, and against all apartment owners in the case of damage to common elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments against apartment owners for damage to apartments shall be in proportion to the cost of reconstruction and repair of their respective units. Such assessments on account of damage to

common elements shall be in proportion to the owner's obligation for common expenses.

9.6 Construction funds. The funds for payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the Insurance Trustee and funds collected by the Association from assessments against apartment owners, shall be disbursed in payment of such costs in the following manner:

(a) Association. If the total of assessments made by the Association in order to provide funds for the payment of costs of reconstruction and repair that is the responsibility of the Association is more than \$10,000.00, then the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee. In all other cases the Association shall hold the sums paid upon such assessments and disburse them in payment of the costs of reconstruction and repair.

(b) Insurance Trustee. The proceeds of insurance collected on account of casualty, and the sums deposited with the Insurance Trustee by the Association from collections of assessments against apartment owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

(1) Association - Lesser damage. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is less than \$10,000.00, then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Insurance Trustee by a mortgagee that is a beneficiary of an insurance policy the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner provided for the reconstruction and repair of major damage.

(2) Association - Major damage. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is more than \$10,000.00, then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association.

(3) Apartment owner. The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with an apartment owner shall be paid to the said owner, or if there is a mortgagee endorsement as to the apartment, then to the owner thereof and the mortgagee jointly, who may use such proceeds as they may be advised.

(4) Surplus. It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners

of the fund in the manner elsewhere stated; except, however, that the part of a distribution to a beneficial owner that is not in excess of assessments paid by such owner to the construction fund shall not be made payable to any mortgagee.

(5) Certificate. Notwithstanding the provisions of this instrument, the Insurance Trustee shall not be required to determine whether or not sums paid by the apartment owners upon assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund nor to determine the payee nor the amount to be paid. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided, that when a mortgagee is required in this instrument to be named as payee, the Insurance Trustee shall also name the mortgagee as a payee of any distribution of insurance proceeds to a unit owner; and further, provided, that when the Association, or a mortgagee that is the beneficiary of an insurance policy whose proceeds are included in the construction fund, so requires, the approval of an architect named by the Association shall be first obtained by the Association prior to disbursements in payment of costs of reconstruction and repair.

10. Use Restrictions. The use of the Condominium property shall be in accordance with the following provisions as long as the Condominium exists and the apartment building in useful condition exists upon the land:

10.1 Apartments. Each of the apartment units shall be occupied only as a SINGLE family private dwelling, excepting only Condominium Apartment Unit 106 in the Tower Building, which may also be used and occupied as professional, medical and/or dental offices. Except as reserved to Developer, no apartment unit may be divided or subdivided into a smaller unit.

10.2 Shop Units. Each of the shop units shall be used only for the conduct of a business activity designed primarily to serve the needs, convenience and comfort of the occupants of the apartment building, or of other apartment buildings in the Century 21 Complex, including Townhouses.

10.3 Common elements and limited common elements. The common elements and limited common elements shall be used only for the purpose for which they are intended in the furnishings of services and facilities for the enjoyment of the apartments.

10.4 Children. No persons who have not yet attained the age of thirteen (13) years shall be permitted to reside in any of the apartments except with the written consent of the Board of Directors of the Association, or of the Developer, provided such written consent when once given and relied upon in connec-

tion with the purchase and acquisition of a condominium apartment unit may not thereafter be revoked or terminated without the consent of the apartment owner, and provided further, that children under such age may visit and temporarily reside in an apartment unit provided such temporary residence shall not exceed thirty (30) days within any consecutive twelve-month period.

10.5 Pets. No pets shall be maintained or kept in any of the apartments other than goldfish, tropical fish and the like, and such birds as canaries, parakeets and the like, except as may be specifically provided for and authorized by the rules and regulations of the Association as they may be from time to time adopted or amended, or pursuant to the written consent of the Board of Directors of the Association, or of the Developer, provided, such written consent when once given and relied upon in connection with the purchase and acquisition of a condominium apartment unit may not thereafter be revoked or terminated without the consent of the apartment owner.

10.6 Nuisances. No nuisance shall be allowed upon the Condominium property, nor any use or practice that is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents. All parts of the Condominium shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage allowed to accumulate nor any fire hazard allowed to exist. No apartment owner shall permit any use of his apartment or make any use of the common elements that will increase the cost of insurance upon the Condominium Property.

10.7 Lawful use. No immoral, improper, offensive or unlawful use shall be made of the Condominium Property nor any part of it; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed. The responsibility of meeting the requirements of governmental bodies for maintenance, modification or repair of the Condominium property shall be the same as the responsibility for the maintenance and repair of the property concerned.

10.8 Leasing of Apartments. After approval by the Association as elsewhere required, entire apartments may be rented provided the occupancy is only by the lessee, his family and guests, provided that no apartment shall be leased to an unmarried person under the age of twenty-five (25) years, except with the express written consent of the Board of Directors of the Association, or of the Developer, provided, such written consent when once given and relied upon in connection with the purchase and acquisition of a condominium apartment unit may not thereafter be revoked or terminated without the consent of the apartment owner; nor shall any leased apartment be occupied, permanently, or temporarily, by any person under the age of twenty-five (25) years, except with the express written consent of the Association or of the Developer. No rooms may be rented and no transient tenants shall be accommodated in any apartment, nor shall any lease of an apartment release or discharge the owner thereof of compliance with any of his obligations and duties as an apartment owner. All of the provisions of this Declaration, the Charter and By-Laws, and the Rules and Regulations of the Association pertaining to use and occupancy shall be applicable and enforceable against any person occupying an apartment unit as a tenant to the same extent as against an apartment owner, and a covenant upon the part of each such tenant to abide by the rules and regulations of the Association, and the terms and provisions of the Declaration of Condominium, Charter and By-Laws, and designating the Association as the apartment owner's agent for the purpose of and with the authority to terminate any such lease agreement in the event of violations by the tenant of such covenant shall be an essential element of any such lease or tenancy agreement, whether oral or written, and whether specifically expressed in such agreement or not.

10.9 Temporary Shops. The Association shall have the right to establish temporary shops and commercial enterprises such as, but not limited to, coffee shop, barber shop, beauty shop, and the like, for the use and benefit of its membership

until such time as there shall be available within reasonable proximity to the Condominium building other facilities providing the same or similar shops, commodities and wares, and in connection with the establishment of such temporary shops and commercial enterprises, the Association shall have the right and power to contract for the management, maintenance, supervision and direction thereof; to purchase or lease such equipment and fixtures as may be appropriate or necessary therefor; to purchase, order and reorder from time to time, such stock of goods, supplies and inventory as may be appropriate in connection therewith; to lease condominium apartments or space allocated for condominium apartments units from the Developer or any other person, firm or entity, to provide space for such shops and commercial ventures; to utilize such portions of the common elements of the Association as may be necessary or desirable in connection therewith; to maintain and keep all necessary financial books and records in accordance with prevailing accounting standards, sufficient to reflect all income received and expenses in connection with the operation of such shops and commercial ventures; and to cause to be constructed and installed such partitioning, doorways, electrical, gas and plumbing facilities and such other facilities as may be necessary or desirable for the establishment of such shops and commercial ventures.

The Declaration of Condominium will be amended upon the temporary shops being converted into apartment units by recording a corrected Sheet 3, 4 & 5 to Exhibit "B" graphically representing the units as constructed. Notwithstanding anything else contained in the Declaration, the Amendment shall require only the signature of the Developer.

10.10. Additional Services. The Association shall have the right to contract for services to be made available to its members and the residents of the Condominium apartment building, such as, but not limited to, door man and car parking service; security alarm system; maid services; and the like, provided that the term or period of such contracts shall not exceed fifteen (15) years, and provided, further, that said contracts may provide for additional extensions of the original term in the absence of written notice of termination by either party. No such contract shall impose any involuntary monetary obligation or assessment upon any resident of the Condominium building or upon the Association, but shall serve only to make available such services at the election and option of the user.

10.11 Roofed Space and Other Common Elements. The Association shall have the right to lease roof space and other portions of the common elements for construction and maintenance of radio and communication antenna or for any other lawful purpose, provided that such lease and use shall not interfere with the use and enjoyment by the owners of their condominium apartments or of the common elements, and provided, further, that all revenues derived from such lease shall inure to the benefit of the Association.

10.12 Signs. No "For Sale" or "For Rent" signs or other displays or advertising shall be maintained on any part of the common elements, limited common elements or apartments, excepting that appropriate advertising and displays may be maintained within the temporary shops and commercial ventures, providing, however, that any such advertising or displays that shall be visible from the exterior of such shops shall be subject to the approval of the Association, and in the event the Association shall disapprove of any such display or advertising, the same shall be forthwith removed. Notwithstanding anything herein contained, the right is specifically reserved in the Developer to place "For Sale" or "For Rent" signs in connection with any unsold or unoccupied apartment he may from time to time own, and the same right is reserved to any institution of first mortgagee which may become the owner of an apartment, and to the Association as to any apartment which it may own.

10.13 Interior Hallways. All doors between apartments and interior hallways shall be kept closed at all times when not being used for ingress or egress. Screens or screen doors on entrances between apartment units and interior corridors are prohibited unless specifically authorized by the Association.

10.14 Regulations. Reasonable regulations concerning the use of condominium property may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and By-laws. Copies of such regulations and amendments shall be furnished by the Association to all apartment owners and residents of the Condominium upon request.

10.15 Proviso. Provided, however, that until Developer has completed all of the contemplated improvements and closed the sale of all of the apartments of the Condominium, neither the apartment owners nor the Association, nor the use of the Condominium property shall interfere with the completion of the contemplated improvements and the sale of the apartments. Developer may make such use of the unsold units, common elements and common areas, and of the Recreation Area, as may facilitate such completion and sale, including, but not limited to, maintenance of a sales office, showing of the property, and the display of signs.

11. Maintenance of community interests. In order to maintain a community of congenial residents who are financially responsible and thus protect the value of the apartments, the transfer of apartments by any owner other than the Developer shall be subject to the following provisions as long as the Condominium exists and the apartment building in useful condition exists upon the land:

11.1 Transfers subject to approval.

(a) Sale. No apartment owner may dispose of an apartment or any interest in an apartment by sale without approval of the Association.

(b) Lease. No apartment owner may lease an apartment without approval of the Association, except with the express written consent of the Board of Directors of the Association or of the Developer, and such consent when once given and relied upon in connection with the purchase and acquisition of a Condominium Apartment Unit may not thereafter be revoked or terminated without the consent of the apartment owners.

(c) Gift. If any apartment owner shall acquire title by gift, the continuance of his ownership of his apartment shall be subject to the approval of the Association.

(d) Devise or inheritance. If any apartment owner shall acquire his title by devise or inheritance, the continuance of his ownership of his apartment shall be subject to the approval of the Association.

(e) Other Transfers. If any apartment owner shall acquire his title by any manner not considered in the foregoing sub-sections, the continuance of his ownership of his apartment shall be subject to the approval of the Association.

11.2 Approval by Association. The approval of the Association that is required for the transfer of ownership of apartments shall be obtained in the following manner:

(a) Notice to Association.

(1) Sale. An apartment owner intending to make a bona fide sale of his apartment or any interest in it shall give to the Association notice of such intention, together with the name and address of the intended purchaser and such other information concerning the intended purchaser as the Association may reasonably require. Such notice at the apartment owner's option may include a demand by the apartment owner that the Association furnish a purchaser of the apartment:

if the proposed purchaser is not approved; and if such demand is made, the notice shall be accompanied by an executed copy of the proposed contract to sell.

(2) Lease. An apartment owner intending to make a bona fide lease of his apartment or any interest in it shall give to the Association notice of such intention, together with the name and address of the intended lessee, such other information concerning the intended lessee as the Association may reasonably require and an executed copy of the proposed lease.

(3) Gift, devise or inheritance; other transfers. An apartment owner who has obtained his title by gift, devise or inheritance, or by any other manner not previously considered, shall give to the Association notice of the acquiring of his title, together with such information concerning the apartment owner as the Association may reasonably require, and a certified copy of the instrument evidencing the owner's title.

(4) Failure to give notice. If the above required notice to the Association is not given, then at any time after receiving knowledge of a transaction or event transferring ownership or possession of an apartment, the Association at its election and without notice may approve or disapprove the transaction or ownership. If the Association disapproves the transactions or ownership, the Association shall proceed as if it had received the required notice on the date of such disapproval.

(b) Certificate of approval.

(1) Sale. If the proposed transaction is a sale then within thirty (30) days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by any officer of the Association, in recordable form.

(2) Lease. If the proposed transaction is a lease, then within thirty (30) days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by any officer of the Association, in non-recordable form.

(3) Gift, devise or inheritance; other transfers. If the apartment owner giving notice has acquired his title by gift, devise or inheritance or in any other manner, then within thirty (30) days after receipt of such notice and information the Association must either approve or disapprove the continuance of the apartment owner's ownership of his apartment. If approved, the approval shall be stated in a certificate executed by any officer of the Association in recordable form.

(c) Approval of corporate owner or purchaser. Inasmuch as the Condominium may be used only for residential purposes and a corporation cannot occupy an apartment for such use, if the apartment owner, purchaser or lessee of an apartment is a corporation, the approval of ownership or lease by the corporation may be conditioned by requiring that all persons occupying the apartment be approved by the Association.

(d) **Screening Fees.** There shall be deposited and delivered to the Association a reasonable screening fee simultaneously with the giving of notice of intention to sell or lease, or of transfer, gift, devise or inheritance, for the purpose of defraying the Association's expense and providing for the time involved in determining whether to approve or disapprove the transaction or continued ownership by a transferee, said screening fee to be a sum equal to one (1%) percent of the sales price of a condominium apartment unit being sold, or two (2%) percent of the annual rental in the event of a lease of a condominium unit, provided, that the minimum screening fee shall not be less than One Hundred (\$100.00) Dollars, and the maximum fee shall not exceed One Hundred Fifty (\$150.00) Dollars, in connection with the rental of a condominium unit, and said fee shall be in the sum of One Hundred (\$100.00) Dollars in the event of a transfer by gift, devise or inheritance. The Association has contracted to pay over the said screening fee to the contractor under the terms and provisions of a Management Contract, whereby the said contractor shall process applications for the sale, transfer or lease of condominium apartment units, screen the proposed purchaser, transferee or lessee, and prepare the instruments called for by the Declaration of Condominium to be supplied by the Association in the event of approval of such application, provided, however, the provisions of this paragraph shall not apply to, and there shall be no screening fee payable in connection with, the lease or sale of a condominium apartment unit by the Developer, nor with the lease or sale of a condominium apartment by an institutional lender which has acquired such apartment by foreclosure or by a transfer in lieu of foreclosure proceedings, or a sale or lease of an apartment by the Condominium Association.

(e) **Failure to give notice.** If notice to the Association as hereinabove required is not given, then at any time after receiving knowledge of a transaction or event transferring ownership of an apartment, the Association, at its election and without notice, may approve or disapprove the transaction. If the Association disapproves the transaction, the Association shall proceed as if it had received the required notice on the date of such disapproval. Any sale, mortgage or lease which is not authorized pursuant to the terms and provisions of this Declaration shall be void unless subsequently approved in writing by the Association.

11.3 Disapproval by Association. If the Association shall disapprove a transfer of ownership of an apartment, the matter shall be disposed in the following manner:

(a) **Sale.** If the proposed transaction is a sale and if the notice of sale given by the apartment owner shall so demand, then within thirty (30) days after receipt of such notice and information the Association shall deliver or mail by registered mail to the apartment owner an agreement to purchase the apartment signed by a purchaser approved by the Association, or an agreement to purchase signed in behalf of the Association by its President and attested by its Secretary, in which event the apartment owner shall sell the apartment to the named purchaser at the price and upon the terms stated in the disapproved contract to sell, excepting that at the option of the named purchaser the purchase price may be paid in cash at closing.

(1) The sale shall be closed within thirty (30) days after delivery or mailing of the agreement to purchase, or upon the date designated in the disapproved contract, whichever date shall be later.

(2) A certificate of the Association executed by

any of its officers in recordable form shall be delivered to the purchaser.

(3) If the Association shall fail to purchase or provide a purchaser upon demand of the apartment owner in the manner provided, or if the purchaser furnished by the Association shall default in his agreement to purchase, the proposed transaction shall be deemed to have been approved, and the Association shall furnish a certificate of approval as elsewhere provided, in recordable form.

(b) Lease. If the proposed transaction is a lease, the apartment owner shall be advised of the disapproval in writing, and the lease shall not be made.

(c) Gift, devise or inheritance; other transfers. If the apartment owner giving notice has acquired his title by gift, devise or inheritance, or in any other manner, then within thirty (30) days after receipt from the apartment owner of the notice and information required to be furnished, the Association shall deliver or mail by registered mail to the apartment owner an agreement to purchase the apartment concerned by a purchaser approved by the Association who will purchase and to whom the apartment owner must sell the apartment upon the following terms:

(1) The sale price shall be the fair market value determined by agreement between the seller and the purchaser within thirty (30) days from the delivery or mailing of such agreement. In the absence of agreement as to price, the price shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartment; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser. In any such action for specific performance the prevailing party shall be entitled to recover his reasonable attorneys' fees and court costs incurred.

(2) The purchase price shall be paid in cash.

(3) The sale shall be closed within thirty (30) days following determination of the sale price.

(4) A certificate of the Association executed by any of its officers in recordable form shall be delivered to the purchaser.

(5) If the Association shall fail to provide a purchaser as required by this instrument, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval such ownership shall be deemed to have been approved, and the Association shall furnish a certificate of approval as elsewhere provided, in recordable form, to the apartment owners.

11.4 Mortgage. No apartment owner may mortgage his apartment nor any interest in it without approval of the Association except to a bank, life insurance company or a savings and loan association, or to a seller to secure a portion or all of the purchase price. The approval of any other mortgage may be upon conditions determined by the Association or may be arbitrarily withheld.

11.5 Exceptions. The foregoing provisions of this section entitled "Maintenance of Community Interests" shall not apply to a transfer to or purchase by a bank, life insurance company, savings and loan association or other institution that acquires its title as the result of owning a mortgage upon the apartment concerned, and this shall be so whether the title is acquired by deed from the mortgagor, his successors or assigns, or through foreclosure proceedings; nor shall such provision apply to a transfer, sale or lease by a bank, life insurance company, savings and loan association or other institution that so acquires its title. Neither shall such provisions require the approval of a purchaser who acquires the title to an apartment at a duly advertised public sale with open bidding provided by law, such as but not limited to execution sale, foreclosure sale, judicial sale or tax sale. Neither shall such provisions apply to the Developer, or any person who is an officer, stockholder or director of the Developer, or to any corporation having some or all of its directors, officers or stockholders in common with the Developer, and any such person or corporation shall have the right to freely sell, lease, transfer or otherwise deal with the title and possession of an apartment unit without complying with the provisions of this section, and without the approval of the Association, and without payment of any screening fee.

11.6 Unauthorized transactions. Any sale, mortgage or lease not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by the Association.

11.7 Recording approval. Whenever in this section an approval in recordable form is required of the Association in connection with the sale, transfer or pledging of an apartment, it is understood and agreed that the said approval shall not be recorded except at the same time and simultaneously with the recording of the Deed or mortgage, as appropriate.

11.8 Notice of lien or suit.

(a) An apartment owner shall give notice, in writing, to the Association of every lien upon his apartment other than for authorized mortgages, taxes and special assessments within five (5) days after the attaching of the lien.

(b) Notice of suit. An apartment owner shall give notice, in writing, to the Association of every suit or other proceeding which may affect the title to his apartment, such notice to be given within five (5) days after the apartment owner shall receive knowledge or notice thereof.

(c) Failure to comply. Failure to comply with this sub-section concerning liens will not affect the validity of any judicial sale.

11.9 Whenever in this section an approval is required of the Association in connection with the sale, transferring, leasing or pledging of any apartment, and such approval shall not have been obtained pursuant to the provisions hereof, failure upon the part of the Association to object in writing to such sale, transfer, pledging or leasing within ninety (90) days after the date thereof, or within thirty (30) days of the date upon which the purchaser, transferee or lessee shall take possession of the premises, whichever date shall be later, shall constitute waiver by the Association of the written consent otherwise required by this section.

12. Purchase of apartments by Association. The Association shall have the power to purchase apartments subject to the following provisions:

12.1 Decision. The decision of the Association to purchase

an apartment shall be made by its directors, without the necessity of approval by its membership except as is hereinafter expressly provided for.

12.2 Limitation. If at any time the Association shall be the owner or agreed purchaser of five or more apartments, it may not purchase any additional apartments without the prior written approval of seventy-five (75%) of the members eligible to vote. A member whose apartment is the subject matter of the proposed purchase shall be ineligible to vote thereon, provided, however, that the limitations hereof shall not apply to apartments to be purchased at public sale resulting from a foreclosure of the Association's lien for delinquent assessments where the bid of the Association does not exceed the aggregate of the amounts due by virtue of any and all senior or superior liens against the apartment plus the amount due the Association, nor shall the limitation of this paragraph apply to apartments to be acquired by the Association in lieu of foreclosure of such liens if the consideration therefor does not exceed the cancellation of such lien.

13. Rights of Developer. Notwithstanding anything herein to the contrary, the Developer shall have the right of first refusal to purchase any apartment unit which the Association shall have the right to purchase upon the same price and at the same terms available to the Association, such right of first refusal to continue until such time as the Developer shall have completed, sold and closed on the sale of all apartments in the Condominium, or until two years after the recordation of this Declaration, whichever shall first occur.

14. Compliance and default. Each apartment owner shall be governed by and shall comply with the terms of the Declaration of Condominium, Articles of Incorporation and By-Laws and the Regulations adopted pursuant to those documents, and all of such as they may be amended from time to time. Failure of an apartment owner to comply with such documents and regulations shall entitle the Association or other apartment owners to the following relief in addition to the remedies provided by the Condominium Act:

14.1 Negligence. An apartment owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or by that of any member of his family or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. An apartment owner shall pay the Association the amount of any increase in its insurance premiums occasioned by use, misuse, occupancy or abandonment of an apartment or its appurtenances, or of the common elements, by the apartment owner.

14.2 Costs and attorneys' fees. In any proceeding arising because of an alleged failure of an apartment owner or the Association to comply with the terms of the Declaration, Articles of Incorporation of the Association, the By-Laws, or the Regulations adopted pursuant to them, and the documents and regulations as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding, and the Association, if it shall prevail, shall further be entitled to recover such reasonable attorneys' fees as may be awarded by the Court, provided, however, no attorneys' fees shall be recovered against the Association in any such action.

14.3 No waiver of rights. The failure of the Association or any apartment owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation of the Association, the By-Laws or the Regulations shall not constitute a waiver of the right to do so thereafter.

15. Amendments. Except as elsewhere provided otherwise, this Declaration of Condominium and the Charter and By-Laws of COMMODORE PLAZA AT CENTURY 21 CONDOMINIUM ASSOCIATION, INC., may be amended in the following manner:

15.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.

15.2 A Resolution for the adoption of a proposed amendment may be proposed by the Board of Directors of the Association or by the members of the Association. Members may propose such an amendment by instrument in writing directed to the President or Secretary of the Board signed by not less than ten (10%) percent of the membership. Amendments may be proposed by the Board of Directors by action of a majority of the Board at any regularly constituted meeting thereof. Upon an amendment being proposed as herein provided the President or, in the event of his refusal or failure to act, the Board of Directors, shall call a meeting of the membership to be held within sixty (60) days for the purpose of considering said amendment. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be either by:

(a) Not less than 66 2/3% of the entire membership of the Board of Directors and by not less than 51% of the votes of the entire membership of the Association; or

(b) Not less than 66 2/3% of the votes of the entire membership of the Association; or

(c) In the alternative, an amendment may be made by an agreement signed and acknowledged by all condominium unit owners in the manner required for the execution of a deed, and such amendment shall be effective when recorded in the Public Records of Dade County, Florida.

(d) Anything herein to the contrary notwithstanding, until the first regular election of Directors by the membership, and so long as the Developer shall have the right to fill vacancies on the Board of Directors, pursuant to Article 8.3 of the Articles of Incorporation, an amendment shall require only the unanimous consent of the Board of Directors, and no meeting of the condominium unit owners nor any approval thereof need be had.

15.3 Proviso. Provided, however, that no amendment shall discriminate against any apartment owner nor against any apartment or class or group of apartments, unless the apartment owners so affected shall consent; and no amendment shall change any apartment nor the share in the common elements appurtenant to it nor increase the owner's share of the common expenses, unless the record owner of the apartment concerned and all record owners of mortgages on such apartment shall join in the execution of the amendment. Neither shall an amendment make any change in the section entitled "Insurance" nor in the section entitled "Reconstruction or Repair After Casualty" unless the record owners of all mortgages upon the Condominium shall join in the execution of such amendment. Nor shall any amendment make any change which would in any way affect any of the rights, privileges, powers and options of the Lessor under the terms of the Recreation Area Lease, unless the Lessor shall join in the execution of such amendment, nor shall any amendment make any change which would in any way affect any of the rights, privileges, powers, and/or options herein provided in favor of or reserved to the Developer, or any person who is an officer, stockholder or Director of the Developer, or any corporation having some or all of its Directors, officers or stockholders in common with the Developer, unless the Developer shall join in the execution of such amendment.

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15.4 Execution and recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, and the said certificate shall be executed by the President of the Association and attested to by the Secretary with the formalities of a deed, and shall be effective upon recordation thereof in the Public Records of Dade County, Florida.

15.5 Amendment to Submit Additional Lands to Condominium Ownership. Anything to the contrary notwithstanding, this Declaration of Condominium may be amended by the Developer for the purpose of submitting additional lands to condominium ownership by recording such amendment in the Public Records of Dade County, Florida, executed and attested with the formalities of a Deed, and consisting of a survey of the land and a graphic description of the improvements in which units are located which identifies each unit by letter, name or number, so that no unit bears the same designation as any other unit, and a plot plan thereof, or in sufficient detail to identify the common elements and each unit and their relative locations and approximate dimensions, as to the additional lands and the improvements located thereon submitted to condominium ownership by such amendment.

16. Termination. The Condominium may be terminated in the following manners, in addition to the manner provided by the Condominium Act:

16.1 Destruction. If it is determined as elsewhere provided that the apartment building shall not be reconstructed because of major damage, the Condominium plan of ownership will be terminated without agreement.

16.2 Agreement. The Condominium may be terminated at any time by the approval in writing of all record owners of apartments and all record owners of mortgages on apartments. Notice of a meeting at which the proposed termination is to be considered shall be given not less than thirty (30) days prior to the date of such meeting. Provided that the approval of owners of not less than seventy-five (75%) percent of the common elements, and the approval of all record owners of mortgages upon the apartments, are obtained at the meeting or within thirty (30) days thereafter, then the approving owners shall have an option to buy all of the apartments of the owners not approving of termination, said option to continue for a period of sixty (60) days from the date of such meeting. Approval by an owner of an apartment unit, or of a mortgage encumbering an apartment unit, shall be irrevocable until expiration of the aforesaid option to purchase the apartment of owners not so approving, and if the option to purchase such apartment is exercised, then such approval shall be irrevocable. The option to purchase the apartments or units not approving of termination shall be exercised upon the following terms:

(a) Exercise of option. The option shall be exercised by delivery or mailing by registered mail to each of the record owners of the apartments to be purchased an agreement to purchase signed by the record owners of apartments who will participate in the purchase. Such agreement shall indicate which apartments will be purchased by each participating owner and shall require the purchase of all apartments owned by owners not approving the termination, but the agreement shall effect a separate contract between each seller and his purchaser.

(b) Price. The sales price for each apartment shall be the fair market value determined by agreement between the seller and the purchaser within thirty (30) days from the delivery or mailing of such agreement, and in the absence of agreement as to price, it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two

appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartment; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser. In any such action for specific performance the prevailing party shall also be entitled to his reasonable attorneys' fees and costs incurred in connection therewith.

(c) Payment. The purchase price shall be paid in cash, provided, in the event there shall be a pre-existing first mortgage on the condominium unit, then the purchaser shall have the option of assuming the remaining principal obligation thereof, and that portion of the purchase price which is in excess of such mortgage shall be payable in cash at closing.

(d) Closing. The sale shall be closed within thirty (30) days following determination of the sale price.

16.3 Certificate. Termination of the Condominium in either of the foregoing manners shall be evidenced by a certificate of the Association executed by its President and Secretary certifying to the facts effecting the termination, said certificate to become effective upon being recorded in the Public Records of Dade County, Florida.

16.4 Shares of owners after termination. After termination of the Condominium the apartment owners shall own the Condominium property and all assets of the Association as tenants in common in undivided shares that shall be the same as the undivided shares in the common elements appurtenant to the owners' apartments prior to the termination.

16.5 Amendment. This section concerning termination cannot be amended without consent of all apartment owners and of all record owners of mortgages upon the apartments.

17. Severability. The invalidity in whole or in part of any covenant or restriction, or any section, sub-section, sentence, clause, phrase or word, or other provision of this Declaration of Condominium and the Articles of Incorporation, By-Laws and Regulations of the Association shall not affect the validity of the remaining portions.

IN WITNESS WHEREOF, the Developer has executed this Declaration this 30th day of December, 1970.

SAUL J. MORGAN ENTERPRISES, INC.

BY: Saul J. Morgan
President

ATTEST:

Ronald Morgan
Secretary



STATE OF FLORIDA)
COUNTY OF DADE) SS

BEFORE ME, the undersigned authority, personally appeared SAUL J. MORGAN and DAVID MORGAN, President and Secretary, respectively, of SAUL J. MORGAN ENTERPRISES, INC., a corporation under the laws of the State of Florida, to me known to be the persons who signed the foregoing instrument as such officers and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned and that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS, my hand and official seal at North Miami Beach, Dade County, Florida, this 30th day of December, 1970.

Barbara Brown
NOTARY PUBLIC, State of Florida



My Commission expires:

Notary Public State of Florida at large
My commission expires March 13, 1974.

**EXHIBIT A TO THE
DECLARATION OF CONDOMINIUM OF
COMMODORE PLAZA, A CONDOMINIUM •**

Undivided share in the land and other common elements and in the common surplus which are appurtenant to each condominium unit apartment, expressed in percentage:

TOWER BUILDING

<u>TYPE</u>	<u>APARTMENT NUMBER</u>	<u>PERCENTAGE - Each</u>	<u>TOTAL</u>
A	101, 106, 201, 206, 210, 212, 201, 306, 312, 401, 406, 407, 412, 501, 506, 507, 512, 601, 606, 607, 612, 701, 706, 707, 712, 801, 806, 807, 812, 901, 906, 907, 912, 1001, 1006, 1007, 1012, 1101, 1107, 1112, 1201, 1207, 1212, 1401, 1407, 1412, 1501, 1507, 1512, 1601, 1607, 1612, 1701, 1707, 1712, 1801, 1807, 1812, 1901, 1907, 1912, 2001, 2007, 2012, 2101, 2107, 2112, 2201, 2207, 2212, 2301, 2307, 2312, 2401, 2407, 2412, 2501, 2507, 2512, 2601, 2607, 2612, 2701, 2707, 2712, PH01, PH07, PH12.	.132	11.616
B	104, 204, 304, 404, 410, 504, 510, 604, 610, 704, 710, 804, 810, 904, 910, 1004, 1010, 1104, 1110, 1204, 1210, 1404, 1410, 1504, 1510, 1604, 1610, 1704, 1710, 1804, 1810, 1904, 1910, 2004, 2010, 2104, 2110, 2204, 2210, 2304, 2310, 2404, 2410, 2504, 2510, 2604, 2610, 2704, 2710, PH04, PH10	.151	7.701
C	103, 203, 303, 403, 409, 503, 509, 603, 609, 703, 709, 803, 809, 903, 909, 1003, 1009, 1103, 1109, 1203, 1209, 1403, 1409, 1503, 1509, 1603, 1609, 1703, 1709, 1803, 1809, 1903, 1909, 2003, 2009, 2103, 2109, 2203, 2209, 2303, 2309, 2403, 2409, 2503, 2509, 2603, 2609, 2703, 2709, PH03, PH09.	.163	8.313
D	102, 105, 202, 205, 211, 202, 205, 211, 402, 405, 408, 411, 502, 505, 508, 511, 602, 605, 608, 611, 702, 705, 708, 711, 802, 805, 808, 811, 902, 905, 908, 911, 1002, 1005, 1008, 1011, 1102, 1108, 1111, 1202, 1208, 1211, 1402, 1408, 1411, 1502, 1508, 1511, 1602, 1608, 1611, 1702, 1708, 1711, 1802, 1808, 1811, 1902, 1908, 1911, 2002, 2008, 2011, 2102, 2108, 2111, 2202, 2208, 2211, 2302, 2308, 2311, 2402, 2408, 2411, 2502, 2508, 2511, 2602, 2608, 2611, 2702, 2708, 2711, PH02, PH08, PH11.	.175	15.225
G	1105, 1205, 1405, 1505, 1605, 1705, 1805, 1905, 2005, 2105, 2205, 2305, 2405, 2505, 2605, 2705, PH05.	.207	3.519
H	1106, 1206, 1406, 1506, 1606, 1706, 1806, 1906, 2006, 2106, 2206, 2306, 2406, 2506, 2606, 2706, PH06.	.100	1.700

EXHIBIT A

CENTURY BUILDING

TYPE	APARTMENT NUMBER	PERCENTAGE - Each	TOTAL
A	103, 105, 111, 115, 203, 205, 211, 215, 303, 305, 310, 311, 315, 403, 405, 408, 410, 411, 415, 503, 505, 508, 510, 511, 515, 603, 605, 608, 610, 611, 615, 703, 705, 708, 710, 711, 715, 803, 805, 808, 810, 811, 815, 903, 905, 908, 910, 911, 915, 1003, 1005, 1008, 1010, 1011, 1015, 1103, 1105, 1110, 1111, 1115, 1203, 1205, 1210, 1211, 1215, 1403, 1405, 1410, 1411, 1415, 1503, 1505, 1510, 1511, 1515, 1603, 1605, 1610, 1611, 1615, 1703, 1705, 1710, 1711, 1715, 1803, 1805, 1810, 1811, 1815, 1903, 1905, 1910, 1911, 1915, 2003, 2005, 2010, 2011, 2015, 2103, 2105, 2110, 2111, 2115, PH03, PH05, PH10, PH11, PH15.	.132	14.520
B	109, 112, 114, 209, 212, 214, 307, 309, 312, 314, 407, 409, 412, 414, 507, 509, 512, 514, 607, 609, 612, 614, 707, 709, 712, 714, 807, 809, 812, 814, 907, 909, 912, 914, 1007, 1009, 1012, 1014, 1107, 1109, 1112, 1114, 1207, 1209, 1212, 1214, 1407, 1409, 1412, 1414, 1507, 1509, 1512, 1514, 1607, 1609, 1612, 1614, 1707, 1709, 1712, 1714, 1807, 1809, 1812, 1814, 1907, 1909, 1912, 1914, 2007, 2009, 2012, 2014, 2107, 2109, 2112, 2114, PH07, PH09, PH12, PH14.	.151	12.382
C	404, 406, 504, 506, 604, 606, 704, 706, 804, 806, 904, 906, 1004, 1006, 1104, 1204, 1404, 1504, 1604, 1704, 1804, 1904, 2004, 2104, PH04.	.159	3.975
D	101, 116, 117, 201, 216, 217, 301, 302, 316, 317, 401, 402, 416, 417, 501, 502, 516, 517, 601, 602, 616, 617, 701, 702, 716, 717, 801, 802, 816, 817, 901, 902, 916, 917, 1001, 1002, 1016, 1017, 1101, 1102, 1116, 1117, 1201, 1202, 1216, 1217, 1401, 1402, 1416, 1417, 1501, 1502, 1516, 1517, 1601, 1602, 1616, 1617, 1701, 1702, 1716, 1717, 1801, 1802, 1816, 1817, 1901, 1902, 1916, 1917, 2001, 2002, 2016, 2017, 2101, 2102, 2116, 2117, PH01, PH02, PH16, PH17.	.175	14.350
G	1106, 1206, 1406, 1506, 1606, 1706, 1806, 1906, 2106, PH06	.191	2.101
J	1108, 1208, 1408, 1508, 1608, 1708, 1808, 1908, 2008, 2108, PH08.	.100	1.100

EXHIBIT A

TOWN HOUSES

<u>TYPE</u>	<u>APARTMENT NUMBER</u>	<u>PERCENTAGE - Each</u>	<u>TOTAL</u>
TH	TH1, TH2, TH3, TH4, TH5, TH6, TH7, TH8, TH9, TH10, TH11, TH12, TH13, TH14, TH15, TH16, TH17, TH18, TH19, TH20, TH21, TH22, TH23.	.159	3.498
	<u>TOTAL</u>		<u>100.00</u>

Total percentage interest attributable to all condominium units,
including Tower Building, Century Building, and Town Houses, equal
One Hundred (100%) Percent.