

Section 4. The termination of membership in the Condominium shall not relieve or release any such former owner or member from any liability or obligations incurred under or in any way connected with the Condominium during the period of such ownership and membership, or impair any rights or remedies which the Association may have against such former owner and member arising out of or in any way connected with such ownership and membership and the covenants and obligations incident thereto.

ARTICLE VIII

The seal of the corporation shall have inscribed thereon the name of the corporation, the year of its organization, and the words "Non-Profit". Said seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise.

ARTICLE IX

RULES AND REGULATIONS

Section 1. As to Common Elements: 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. The Board of Directors shall from time to time post in a conspicuous place on the condominium property, a copy of the rules and regulations adopted from time to time by the Board of Directors.

Section 2. As to Condominium Units: 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 are furnished to each unit owner prior to the time the same become effective, and where applicable or desirable, copies thereof shall be posted in a conspicuous place on the condominium property.

Section 3. Building Rules and Regulations: The building rules and regulations hereinafter enumerated shall be deemed in effect until amended 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 super-vision. Said building rules and regulations are as follows:

- A. The condominium units shall be used only for residential purposes;
- B. Owners shall not use or permit the use of their premises in any manner which would be disturbing or be a nuisance to other owners, or in such a way as to be injurious to the reputation of the property;
- C. The use of the condominium units shall be consistent with existing law, these restrictions, and so long as such use does not constitute a nuisance;
- D. Condominium units may not be used for business use or for any commercial use whatsoever;
- E. Children who are the guests of residents shall not be permitted to play in the walks, corridors, elevators, stairways of any condominium building;
- F. Common elements shall not be obstructed, littered, defaced or misused in any manner.
- G. No structural changes or alterations shall be made in any unit, or to any of the common elements, except upon approval of the Board of Directors or as provided in the Declaration of Condominium.
- H. All of the restrictions, limitations and obligations of members as provided in the Declaration of Condominium are incorporated herein by reference but not by way of limitation.
- I. The Owner shall not cause or permit anything to be hung or displayed on the outside of windows or placed on the outside of walls of a building, and no sign, awning, canopy, shutter, radio or television antenna shall be affixed to or placed upon the exterior walls or roof, or any part thereof except upon the approval of the Board of Directors, or unless same is provided in the Declaration of Condominium. The owner shall not erect or cause to be erected any outdoor clothes lines.
- J. No cooking shall be permitted on any balcony or terrace of a unit.
- K. No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out or exposed on any part of the common elements and/or terraces and/or in any part of the exterior of the building. The common walks and common elements shall be kept free and clear of rubbish, debris and other unsightly materials and shall not be obstructed, littered, defaced or misused in any manner.
- L. There shall be no playing, lounging, parking of baby carriages or playpens, bicycles, wagons, toys, vehicles, benches or chairs on any part of the common elements except that baby carriages, bicycles or other personal property may be stored in a common storage area designated for the purpose, and recreational areas may be used for their intended purpose.

- M. No industry, business, trade, occupation or profession of any kind, commercial, religious, educational, or otherwise, designed for profit, altruism, exploration, or otherwise, shall be conducted, maintained, or permitted on any part of the property or in any condominium parcel, therein, nor shall any "Sold" or "For Sale" or "For Rent" signs or other window displays or advertising be maintained or permitted on any part of the property or in any condominium parcel therein. The right is reserved by the Developer to place "Sold", "For Sale" or "For Rent" signs on any unsold or sold or unoccupied condominium parcels and the right is hereby given to any mortgagee, who may become the owner of any condominium parcel to place such signs on any condominium parcel owned by such mortgagee.
- N. Upon acquiring his interest in and to the condominium parcel, each owner will be assigned a parking space in accordance with the Declaration of Condominium.
- O. Complaints regarding the service of the condominium shall be made in writing to the Board of Directors.
- P. Laundry and drying rooms shall be used in such manner and at such times as the Board of Directors may from time to time direct. Such direction shall be posted in each laundry and drying room.
- Q. Unit owners, residents, their families, guests, servants, employees, agents, visitors, shall not at any time or for any reason whatsoever enter upon or attempt to enter upon the roof, into elevator shafts, elevator equipment rooms, or power rooms of any building.
- R. There shall not be kept in any unit any inflammable, combustible, or explosive fluid, material, chemical or substance except for normal household use.
- S. The use of all recreational facilities shall at all times be subject to such rules and regulations as the Board of Directors may establish.
- T. Payments of monthly assessments shall be made at the main administrative offices or at such other places as may be designated from time to time. Payments made in the form of checks shall be made to the order of CORAL ISLE EAST ASSOCIATION, INC. Payment of regular assessments are due on the first day of each month, and if ten (10) or more days late, are subject to late charges, as provided by the Board of Directors. However, if the unit owner is desirous of paying that portion of his monthly assessment attributable to the Association's obligation under the 99-year Recreational Lease directly to the lessor, then payment of said sum shall be made to the order of Arthur I. Snyder, Trustee, at the main administrative office or at such other place as may be designated from time to time.

- U. No unit owner or resident shall direct, supervise, or in any manner attempt to assert any control over any of the employees of the Association, nor shall he attempt to send any of such employees upon private business of such unit owner or resident.

ARTICLE X

DEFAULT

- A. In the event an owner of a condominium parcel does not pay any sums, charges, or assessments required to be paid to the corporation within thirty (30) days from the due date, the corporation, acting on its own behalf or through its Board of Directors or manager acting on behalf of the corporation, may foreclose the lien encumbering the condominium parcel created by nonpayment of the required monies in the same fashion as mortgage liens are foreclosed. The corporation shall be entitled to the appointment of a Receiver if it so requests. The corporation shall have the right to bid-in the condominium parcel at a foreclosure sale and to acquire, hold, mortgage and convey the same. In lieu of foreclosing its lien, the corporation may, through its Board of Directors or manager acting in behalf of the corporation or in its own behalf, bring suit to recover a money judgment for any sums, charges or assessments required to be paid to the corporation without waiving its lien securing same. In any action either to foreclose its lien or to recover a money judgment, brought by or on behalf of the corporation against a condominium parcel owner, the losing defendants shall pay the costs thereof, together with a reasonable attorney's fee.

If an action or foreclosure is brought against the owner of a condominium parcel for the non-payment of monies due the corporation and, as a result thereof, the interest of the said owner in and to the condominium parcel is sold, then at the time of such sale, the condominium parcel owner's membership shall be cancelled and membership shall be issued to the purchaser at the foreclosure sale.

If the corporation becomes the owner of a condominium parcel by reason of a foreclosure, it shall offer said unit for sale and at such time as a sale is consummated it shall deduct from such proceeds all sums of money due it for monthly assessments and charges, all costs incurred in the bringing of the foreclosure suit, including reasonable attorney's fees, and any and all expenses incurred in the re-sale of the condominium parcel, which shall include but not be limited to advertising expenses, real estate brokerage fees and expenses necessary for the repairing and refurbishing of the condominium parcel in question. All monies remaining after deducting the foregoing items of expenses shall be returned to the former owner of the condominium parcel in question.