

Declaration

Prepared by and Return to:

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DECLARATION OF CONDOMINIUM
OF
PUERTA DE PALMAS

A Condominium

MADE by the undersigned Developer, for itself, its successors, grantees and assigns, this 27th day of July, 2007.

The undersigned Developer, being the owner of fee simple title of record to those certain lands located and situate in Miami-Dade County, Florida, being more particularly described in an Exhibit "A" attached hereto, does hereby submit the said lands and all improvements now or hereafter erected, and all other property, real, personal or mixed, now or hereafter situated, on or within such lands, except as otherwise provided in this Declaration (the "Condominium Property"), to condominium ownership pursuant to the presently existing provisions of Chapter 718 of the Florida Statutes, hereinafter called the "Condominium Act".

1. The name by which this Condominium is to be identified is Puerta de Palmas, a Condominium ("Puerta de Palmas").

2. Definitions. The terms used in this Declaration and in its exhibits, including the Articles of Incorporation and Bylaws of the Puerta de Palmas Condominium Association, shall be defined in accordance with the provisions of the Condominium Act, and as follows, unless the context otherwise requires:

(a) Articles or Articles of Incorporation means the Articles of Incorporation of the Association, as amended from time to time, which are attached hereto as Exhibit "C".

(b) Association means the PUERTA DE PALMAS CONDOMINIUM ASSOCIATION, INC., and its successors.

(c) Association Property means that property, real and personal, which is owned or leased by, or is dedicated by a recorded plat to, the Association for the use and benefit of its members.

(d) Board or Board of Directors means the board of directors and the members of the board or directors, from time to time, of the Association.

(e) Bylaws means the Bylaws of the association, as amended from time to time, which are attached hereto as Exhibit "D".

(c) Common Elements shall include:

(1) All of those items stated in the Condominium Act;

(2) All Condominium Property not included in the Condominium Units;

(3) Easements as set forth herein.

(4) All structural columns, and bearing walls regardless of whether they are located within or without the Unit boundary lines.

(5) All electrical apparatus and wiring, plumbing pipes and apparatus, and other ducts, conduits, cables, wire or pipe, within the Common Elements and up to the interior surface of the Unit boundary wall.

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(6) All utility areas and installations and all Utility Services which are available to more than one Unit or to the Common Elements, including easements through the Units necessary to provide such services.

(f) Common Expenses. The Common Expenses shall include:

(1) Costs of operation, maintenance, repair, replacement or protection of: (a) the Common Elements, (b) the Limited Common Elements and the Association Property (except wherein the maintenance, repair or replacement or the cost thereof is the responsibility of the Unit Owner(s) of the Unit(s) to which such Limited Common Element is appurtenant as set forth in this Declaration);

(2) Costs of management of the Condominium and administrative costs of the Association including professional fees and expenses;

(3) Costs of water and sewerage service, electricity, duly franchised cable television service obtained pursuant to a bulk contract or master television antenna system, if any, and other utilities which are not metered to the individual Units;

(4) Labor, material and supplies used in conjunction with the Common Elements;

(5) Damages to the Condominium Property in excess of insurance coverage;

(6) Salary of a general manager and his assistants and agents, and/or the cost of a management company; if deemed desirable by the Board of Directors;

(7) Premium costs of fire, windstorm, flood and other property insurance and liability insurance as provided herein;

(8) Costs of insurance acquired by the Association, including costs and contingent expenses required to participate in a self-insurance fund.

(9) All other expenses that may be duly incurred by the Association through its Board of Directors from time to time in operating, protecting, managing and conserving the Condominium Property and in carrying out its duties and responsibilities as provided by the Condominium Act, this Declaration, the Articles of Incorporation or the Bylaws.

(g) Common Surplus means the excess of all receipts of the Association collected on behalf of the Condominium, including, but not limited to, assessments, rents, profits, and revenues on account of the Common Elements, over the Common Expenses.

(h) Condominium means all of the Condominium Property as a whole when the context so permits, as well as the meaning stated in the Condominium Act;

(i) Condominium Parcel means a Unit together with the right to use the Limited Common Elements appurtenant to said Unit as provided in this Declaration, the undivided share in the Common Elements which is appurtenant to said Unit and, when the context permits, the term includes all other appurtenances to the Unit.

(j) Condominium Unit or Unit means unit as defined by the Condominium Act.

(k) Developer shall mean and refer to the entity executing this Declaration, or any person or entity who may be assigned the rights of Developer pursuant to a written assignment executed by the then present Developer recorded in the Public Records of the County in which the property is located.

(l) Institutional First Mortgagee means any bank, savings or buildings and loan association, insurance company, mortgage company, agency of the United States Government, real estate investment trust or other recognized institutional type lender holding a first mortgage encumbering a Unit.

(m) Limited Common Elements means those portions of the Common Elements which are reserved for the use of a certain Unit or certain Units to the exclusion of the other Unit

Owners, as set forth herein and/or shown on the survey and plot plan attached hereto as Exhibit "B".

(n) Special Assessment means any assessment levied against Unit Owners other than the assessment required by a budget adopted annually.

(o) Unit Owner means unit owner as defined by the Condominium Act.

(p) Utility Services shall include, but not be limited to electric power, gas, water, and garbage and sewage disposal and cable television services.

(q) Voting Certificate means a document which designates one of the record title owners, or the corporation, partnership, or entity representative who is authorized to vote on behalf of a Unit owned by more than one owner or by an entity.

(r) Voting Interest means the voting rights distributed to the members of the Association pursuant to this Declaration.

3. Survey and Plot Plan. A survey of the land and plot plan locating the improvements thereon and identifying each Unit and the Common Elements, their relative locations and approximate dimensions, is attached hereto as Exhibit "B" and is recorded in the Public Records of Miami-Dade County, Florida. The locations, dimensions, descriptions, identification and numbering or lettering of the respective Units shall be as described in Exhibit "B" and any subsequent amendments thereto as is hereinafter provided. If construction of a building is not substantially completed as of the date of this Declaration, then upon substantial completion of such improvements this Declaration shall be amended to include a certificate of a licensed surveyor in conformity with the requirements of the Condominium Act of Florida.

4. The Unit. A Unit shall consist of the space defined in Exhibit "B". In the event that the actual physical location of any Unit at any time does not precisely coincide with Exhibit "B" and subsequent amendments, the actual physical locations shall control over the locations, dimensions and descriptions contained in Exhibit "B" and subsequent amendments. In the event of a total or substantial destruction of the building, the locations, dimensions and descriptions of the respective Units as contained in Exhibit "B" and subsequent amendments will control. By acceptance of a deed to any Unit, the respective grantees agree for themselves, their heirs, successors and assigns, and the holders of any mortgages, liens or other interests in or to any Unit agree that Developer shall have the right to amend this Declaration and the Condominium survey and plot plan as may be necessary or desirable from time to time to identify, locate and show dimensions of any Units which are not completed at the date of this Declaration. Such amendments shall be executed by the Developer and the joinder or further consent of individual Unit Owners or holders of recorded liens or other interests therein or thereon shall not be required. Amendments shall take effect immediately upon recordation in the Public Records of Miami-Dade County, Florida.

Each Unit shall include that part of the building containing the Unit that lies within the boundaries of the Unit, which boundaries shall be determined in the following manner:

(a) Upper and Lower Boundaries. The upper and lower boundaries of the Unit shall be the following boundaries extended to their planar intersections with the perimeteral boundaries:

(i) Upper Boundaries. The horizontal plane of the unfinished lower surface of the structural ceiling of the Unit.

(ii) Lower Boundaries. The horizontal plane of the unfinished upper surface of the concrete floor of the Unit.

(iii) Interior Divisions. No part of the nonstructural interior walls or partitions shall be considered a boundary of the Unit.

(b) Perimeteral Boundaries. The Perimeteral Boundaries of the Unit shall be the vertical planes of the undecorated finished interior of the exterior walls bounding the Unit extended to their planar intersections with each other and with the Upper and Lower Boundaries.

(c) Apertures and Attachments. Where there are apertures in any Boundary, including, but not limited to, windows, doors, and skylights, such boundaries shall be extended to

include the interior unfinished surfaces of such apertures, including all frameworks thereof. Exterior surfaces made of glass or other transparent material, and all framings and casings therefor, shall be included in the boundaries of the Unit.

When there is a porch, balcony, lanai, court, loggia, terrace, patio, canopy, stairway, landing, utility room, mechanical room, or other similar area attached to a Unit and serving only the Unit being bounded, and such area is not designated within the Condominium Plat, Exhibit "B", as a Limited Common Element, such Unit's Boundary shall be in the intersecting horizontal, vertical, and/or other planes which include the planes of the undecorated finished ceiling(s) and floor(s) and the undecorated finished interior of all such areas.

Certain of the units are townhouse units and the unit includes the internal stairwell, overhangs and open spaces.

(d) **Exceptions.** In cases not specifically covered above, and/or in any case of conflict or ambiguity, the Survey of the Units set forth as part of the Condominium survey and plot plan shall control in determining the Boundaries of a Unit, except the provisions of Section (c) above shall control unless otherwise specifically reflected to the contrary on such survey and plot plan.

The Developer hereby reserves the absolute right, in its sole discretion, without the consent or approval of any mortgagee(s) or other lienors, contract vendee(s), the Association or any other person(s), provided Developer has complied with the Condominium Act, to modify, move, alter, amend or change the boundaries between abutting Units or within any Unit owned by the Developer or as shown on Exhibit "B" in such a manner as to, among other things, include additional rooms or spaces in one Unit and exclude them from the other Unit and to increase the size of one such Unit and to decrease the size of the other, to subdivide a Unit into two Units, and to combine two abutting Units into one Unit, provided the Developer shall own all such Units and if any such Units are encumbered shall have obtained the consent of the mortgagee thereto.

The Developer also reserves the absolute right, in its sole discretion, without the consent or approval of any mortgagee(s) or other lienor(s), contract vendee(s), the Association or any other person(s), provided Developer has complied with the Condominium Act, to change, alter, modify or amend the interior design arrangement, number of rooms, number of skylights, number of fireplaces (if any), and layout of all Units, so long as the Developer owns and has not encumbered the Units so altered, or, if encumbered, has obtained the consent of such mortgagee to such change, alteration, modification, or amendment.

The Developer reserves the right to amend the Declaration to reflect alteration of boundaries or size of or interior design and layout of Units, subdividing Units or combining of Units. The Developer shall reflect such a change, modification, alteration or amendment in the boundaries between such abutting Units, in the size of such abutting Units or in the interior design, layout or arrangement of Units, subdividing of Units or the combination of two or more Units into one Unit as described above by filing an amendment to the Condominium survey and plot plan prepared by a licensed Florida surveyor and an amendment to this Declaration.

In the event such an amendment changes the boundary lines between two abutting Units, such amendment to the Declaration shall also redistribute between the two Units involved the interest in the Common Elements and share of the Common Surplus and Common Expenses previously assigned to the two Units involved, in such a manner, that the totals of these items as reassigned to the two modified Units as a whole shall equal the same totals of these items previously assigned to the two Units as a whole before such modifications.

In the event the Developer by such amendment combines two or more Units to create one new and larger Unit, the interest in the Common Elements and the Common Surplus and the share of the Common Expenses previously assigned and appurtenant to the Units being combined shall be automatically reassigned to the new and larger Unit. The combined Unit(s) shall have two votes in the Association. If any two Units are so combined, they may be subsequently separated into their original Units by amendment to the Declaration. In such event, the interest in the Common Elements and the Common Surplus and the share of the Common Expenses previously assigned and appurtenant to the two Units shall equal the interest in the Common Elements and the Common Surplus and the share of the Common Expenses previously assigned and appurtenant to the combined Unit. Each of the separated Units shall have one vote in the Association.

Such amendment to the Declaration shall be executed with the formality required by law for the execution of a deed, need be signed only by the Association and the Developer and the

mortgagee(s) holding a mortgage on the Unit(s) affected and shall be filed and recorded in the Public Records of Miami-Dade County, Florida, and shall be effective from and after the date it is filed and recorded.

Such amendment to the Declaration shall have as an Exhibit thereto a reduction of the amendment to the Condominium survey and plot plan depicting the new boundary lines between and the new layout, design and arrangement of such abutting Units, the new boundary line of the new Unit resulting from the combination of two Units, the new boundary line of the new Units resulting from the separation of a Unit, or the new interior layout, design and arrangement of such Unit(s), as the case may be.

Notwithstanding anything to the contrary contained in this paragraph 4, upon recording of the Declaration in the public records of Miami-Dade County no amendment shall change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to any Unit, or change the percentage by which the owner of a Unit shares the Common Expenses and owns the Common Elements and Common Surplus unless the record Unit Owner(s) thereof, and all record owners of mortgages or other liens thereon, shall join in the execution of the amendment, and such amendment receives the affirmative vote of voting members holding not less than a majority of the Voting Interests at a duly called meeting of the Unit Owners.

5. Limited Common Elements. Subject to the access, maintenance, repair and replacement rights and obligations of the Association, its employees, agents and representatives, the Limited Common Elements, the use of which shall be limited to those Unit Owners to whom such use is assigned by means of this Declaration, amendments thereto, assignments executed by the Developer, or by the Association, include:

(a) Courts/Balconies/Lanais. Each court, balcony and/or lanai located adjacent to the Unit, as shown on Exhibit "B" attached shall be a Limited Common Element of the Unit.

(b) Other Areas. All other areas, if any, designated as Limited Common Elements on Exhibit "B" or assigned pursuant to paragraph 6 hereof.

6. Parking Spaces/Storage Lockers. The covered parking spaces shown on Exhibit "B" and the storage lockers shown on Exhibit "B", may be assigned by Developer as hereinafter provided, and if assigned, shall be Limited Common Elements appurtenant to the Unit to which assigned. Certain spaces also may be utilized as visitors parking.

In the event a specific parking space or storage locker is assigned in connection with the sale of a Unit by the Developer, the right to use of the said designated parking space or storage locker shall be appurtenant to the Unit owned by the owner to whom such parking space or storage locker is initially assigned. The Association shall not thereafter reassign or change said owner's parking space(s) or storage locker(s) without his written consent. A Unit Owner may transfer or assign use of the parking space(s) or storage locker(s) assigned to the Unit Owner provided that such assignment is to another member of the Association and the Unit Owner delivers written notice of such assignment to the Association. A conveyance of the Unit shall also transfer, as an appurtenant to said Unit, the designated parking space(s) and storage locker(s), if any, that have not been transferred or assigned by the Unit Owner to another member, without necessity of reference to or description of the parking space(s) or storage locker(s).

Designation of parking spaces and/or storage lockers, if any, assigned to a Unit Owner shall be made by separate written assignment. It is expressly acknowledged that the Developer may make an additional charge or increase to the purchase price of a Unit in consideration for designating the right to the use of certain parking spaces and storage lockers. The storage lockers are stacked with one on top of another. There are not sufficient storage lockers for every Unit Owner to be assigned a storage locker.

The Developer shall control and have the right in lieu of the Association to make all designations of parking spaces and storage lockers, until the Developer shall, in whole or in part, voluntarily relinquish the right to designate the parking spaces and storage lockers. After relinquishment of such control by Developer, the Association shall control the designation of parking spaces and storage lockers. The Developer may at any time by an instrument in writing delivered to the Association relinquish in whole or in part any of its rights herein relative to the designation of parking spaces and/or storage lockers and may assign the rights to the parking spaces and/or lockers to the Association. This provision regarding parking spaces and storage lockers may not be amended without the written consent of the Developer during such periods of time as the Developer shall have any rights hereunder to designate or control the designation of parking spaces.

Pursuant to that certain Declaration of Covenants and Easements dated November 15, 2000 and last recorded in Official Record Book 19571, Page 1238 of the Public Records of Miami-Dade County, Florida, an adjacent property owner has a right to use certain full time parking spaces and 73 part time spaces in the garage of the Condominium. A copy of such document is attached as Exhibit 11.

7. The Condominium Association. The corporation which will be responsible for the operation of the Condominium will be an incorporated Association known as the PUERTA DE PALMAS CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation, herein referred to as the Association. All persons owning a vested present interest in the fee title to any of the Units, which interest is evidenced by a proper instrument duly recorded in the Public Records of Miami-Dade County, Florida, shall automatically be members of the Association and their respective memberships shall terminate as their vested interest in the fee title terminates. All of the affairs and property of the Condominium and of the Association shall be controlled by the officers and Board of Directors of the Association. Subject to the provisions of this Declaration, the operation of the Association shall be governed by the Articles of Incorporation and the Bylaws. A copy of the Articles of Incorporation which has been filed with and certified by the Secretary of State of Florida is attached hereto and marked Exhibit "C". A copy of the Bylaws of the Association are attached hereto and marked Exhibit "D". The Association shall have all of the rights and powers provided by the Condominium Act, including, but not limited to, the power to acquire title to real property for the use and benefit of its members, the corporation statutes, the Articles of Incorporation, the Bylaws and this Declaration. In order to facilitate the maintenance and operation of the Condominium, the Association shall have the power to enter into a management agreement with a manager and/or managing company. To the extent permitted by law, the management agreement may delegate maintenance, management, and operational duties and obligations of the Association.

The Association shall have the irrevocable right of access into any Unit during reasonable hours when necessary to make emergency repairs and to do other work necessary for the proper maintenance, repair or replacement of any Common Elements of the Condominium. The Association shall also have the right and power to grant and relocate easements, licenses and permits over the Common Elements and the Association Property for utilities, roads and other purposes reasonably necessary or useful for the proper maintenance or operation of the Condominium. The Association shall also have the power to adopt and amend rules and regulations governing the details of the operation and use of the Condominium Property and the Association Property. The Association shall have the power to purchase Units in the Condominium and to otherwise acquire and hold, lease, mortgage and convey the same. The decision of the Association to purchase a Unit and to acquire, hold, lease, mortgage and convey the same shall be made by its Board of Directors, without approval of its membership.

Notwithstanding the duty of the Association to maintain and repair parts of the Condominium Property and the Association Property, the Association shall not be liable to Unit Owners for the injury or damage, other than the cost of maintenance and repair which shall be shared equally by all Units, caused by any latent condition of the property to be maintained by the Association, or caused by the elements or other owners or persons.

The Developer has and hereby reserves the right to control the management and operation of the Condominium and the affairs and decisions of the Association and its Board of Directors during the development and sales period of the Condominium by electing initially all and thereafter a majority of the directors of the Association in accordance with Section 718.301(1), Fla. Stat., and Article XII of the Articles of Incorporation of the Association which provides as follows: Unit owners other than the Developer will be allowed to elect a majority of the members of the Board of Directors and control the association at whichever of the following times shall first occur:

- (a) Three (3) years after Developer has sold fifty percent (50%) of the units that will be operated ultimately by the association have been conveyed to purchasers;
- (b) Three (3) months after Developer has sold ninety percent (90%) of the units that will be operated ultimately by the association have been conveyed to purchasers;
- (c) When all of the units that will be operated ultimately by the association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business;

- (d) When some of the Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business;
- (e) Seven (7) years after recordation of the Declaration of Condominium; or, in the case of an association which may ultimately operate more than one condominium, 7 years after recordation of the declaration for the first condominium it operates; or, in the case of an association operating a phase condominium created pursuant to §718.403, 7 years after recordation of the declaration creating the initial phase, whichever occurs first.

The Developer is entitled to elect at least one member of the board of administration of an Association as long as the Developer holds for sale in the ordinary course of business at least 5 percent of the units in a condominium operated by the Association. Following the time the Developer relinquishes control of the Association, the Developer may exercise the right to vote any developer-owned units in the same manner as any other unit owner except for purposes of reacquiring control of the Association or selecting the majority members of the board of administration.

Notwithstanding the foregoing, the Developer may terminate such right of control at any time by relinquishing and waiving such right in writing and turning over control of the Board of Directors and the Association to the Unit Owners, who shall accept such turnover.

During the period the Developer retains such control, the Developer shall have the right to take all actions, make all decisions and do all things on behalf of the Association, including but not limited to the right to enter into contracts in behalf of the Association for the purchase of property and for maintenance, operation and management of the Association and the Condominium, the maintenance, repair and replacement of the Condominium and property and facilities serving the Condominium, the determination of budgets and assessments and the levy and collection of assessments against the Unit Owners and the enactment and enforcement of uniform rules and regulations governing the ownership, occupancy and use of the Units and the Condominium Property.

While exercising such control and management, however, the Developer shall observe the format and formalities of the Association's corporate regime and structure, including maintenance of all required minutes, books and records and the provisions of the Condominium Act and any rule promulgated thereunder. When the Developer conveys the Association Property to the Association, the Association will accept such conveyance from the Developer.

8. Percentage of Ownership of Common Elements and Surplus. When there is a purchase of a Unit in this Condominium, the Unit Owner becomes vested in a fee simple interest in and to the subject Unit. There are one hundred ninety eight (198) Units in the Condominium. The ownership and undivided shares of the respective Units in the Common Elements and the Common Surplus shall be based upon the approximate square footage of a Unit. The undivided share in the Common Elements and Common Surplus appurtenant to each Unit is set forth on Exhibit "E."

9. Liability for Common Expenses. Each Unit Owner shall be liable for a share of the Common Expenses, such share being the same as the undivided share of the Common Elements appurtenant to the Unit.

10. Use Restrictions. The use of the Condominium Property shall be in accordance with the following provisions so long as the Condominium exists:

- (a) Specific Use Restrictions. No Unit Owner, tenant, subtenant or other occupant shall:
 - (1) Use the Unit for other than residential purposes; and no more than 2 persons per bedroom shall be allowed to permanently reside in any one Unit;
 - (2) Make any structural additions or alterations (except the erection or removal of non-support carrying interior partitions wholly within the Unit) to any Unit, the Common Elements, the Limited Common Elements or to the Association Property; fasten any fixtures or make any addition or modification to any court, balcony or lanai without the prior written approval of the Board of Directors;

(3) Permit loud and objectionable noises, obnoxious odors, or harmful or bothersome electromagnetic frequencies to emanate from the Unit, which may cause a nuisance to the occupants of other Units in the sole opinion of the Board of Directors.

(4) Except with the prior written consent of the Board of Directors: (i) paint or otherwise change the appearance of any exterior wall, door, window, court, balcony, lanai, or any exterior surface; (ii) place any sunscreen, blind, shutter or awning on any court, balcony, lanai or exterior opening; (iii) place any draperies or curtains at the windows of any Unit facing the exterior of the Unit without a solid, light color liner acceptable in color to the Board of Directors; (iv) tint, color or otherwise treat or apply anything to any window which will adversely affect the uniform exterior appearance of the building in the opinion of the Board of Directors; (v) plant any planting outside of a Unit except upon written approval of the landscaping plan by the Board of Directors of the Association, provided however, Unit Owners may place moveable plants on their court, balcony or lanai, but if such planted or potted plants become unsightly in the opinion of the Board, such plants shall be removed; (vi) erect any exterior lights or signs; (vii) place any signs or symbols in windows; or (viii) erect or attach any structures or fixtures within or on the Common Elements or Limited Common Elements or Association Property, except as provided in subsection (5) below;

(5) Erect, construct or maintain any wire, antennas, garbage or refuse receptacles, or other equipment or structures on the exterior of the building or on or in any of the Common Elements or Limited Common Elements or Association Property, except with the written consent of the Board of Directors; provided, however, that Developer, its successors and assigns, and any governmental agency may erect on the roof one or more antennas and Developer may grant such easements for access and maintenance as Developer deems appropriate;

(6) Make any use of a Unit which violates any laws, ordinances or regulations of any governmental body;

(7) Fail to conform to and abide by the Bylaws and the uniform rules and regulations in regard to the use of the Units, the Common Elements, the Limited Common Elements or the Association Property, which may be adopted from time to time by the Board of Directors, or fail to allow the Board of Directors or its designated agent access to the Unit granted to the Association pursuant to Florida Statutes Section 718.111(5);

(8) Permit or suffer anything to be done or kept in his Unit, the Common Elements, the Limited Common Elements or the Association Property which will increase insurance rates on any Unit, the Common Elements, Limited Common Elements or Association Property;

(9) After the initial conveyance by Developer of the Units, divide or subdivide a Unit for purpose of sale or lease except to the owner of an adjacent Unit, however a Unit may be combined with an adjacent Unit and occupied as one Unit but such combined Units shall continue to be considered separate distinct Units with regard to all rights, restrictions and obligations under this Declaration including but not limited to voting rights and percentage ownership of Common Elements and Common Surplus, and obligation for Common Expenses;

(10) Commit or permit any nuisance, or illegal act in his Unit or in or on the Common Elements, Limited Common Elements or on the Association Property;

(11) Hang any laundry, garments or other unsightly objects which are visible outside of the Unit;

(12) Obstruct the common way of ingress or egress to the other Units, the Common Elements, the Limited Common Elements assigned to more than one (1) Unit, or the Association Property;

(13) Allow anything to remain in or on the Common Elements, Limited Common Elements or Association Property which would be unsightly or hazardous;

(14) Allow any rubbish, refuse, garbage or trash to accumulate in places other than the receptacles (garbage cans) provided therefor, and each Unit, the Common Elements, the Limited Common Elements and Association Property shall at all times be kept in a clean and sanitary condition. Garbage shall be disposed of through the kitchen garbage disposal so far as possible and the remainder, along with bottles, cans and other trash shall be placed in waterproof bags or similar containers before being placed in the appropriate receptacles;

(15) Allow any fire or health hazard to exist;

(16) Enclose the court, balcony and/or lanai (or any portion thereof);

(17) Carpet tile or place any other surface on any balcony and/or lanai (or any portion thereof); Courts may be tiled or carpeted upon approval of the Association.

(18) Park any commercial vehicle or truck (as hereinafter defined), boat, camper, motor home, trailer, mobile home or similar vehicle in any carport or other parking area (other than the garage) overnight except service vehicles during the time they are actually serving the Unit, the Common Elements, the Limited Common Elements or the Association Property; provided, however, that the words "commercial vehicle or truck" shall be deemed to exclude any pickup truck or similar vehicle having a capacity of less than three-quarters of a ton, used for family transportation purposes and not exhibiting any commercial equipment or cargo, and shall further exclude any automobile bearing a small sized sign with a business name;

(19) Make use of the Common Elements, the Limited Common Elements or the Association Property in such a manner as to abridge the equal rights of the other Unit Owners entitled to their use and enjoyment;

(20) Allow any animal(s) to be kept in the Unit without first giving written notice to the Board of Directors, which notice shall describe such animal(s) by species, height, weight and coloring; provided however, in the event any animal becomes, in the sole opinion of the Board, a nuisance to the other Unit Owners, such animal shall be removed from the Unit and Condominium Property immediately; further provided, only animals owned by the Unit Owner may be kept in the Unit and Limited Common Elements appurtenant thereto and no animals owned by tenants, guests or invitees may be kept in the Unit or the Limited Common Elements appurtenant thereto. In no event shall more than two domestic pets, excluding birds and fish, be kept in any Unit or Limited Common Element. As to loft and townhouse units, no two pets may exceed eighty (80) pounds each without consent of the Board. As to the remainder of the units, the combined weight of the two pets may not exceed eighty (80) pounds without the consent of the Board;

(21) Install in a Unit or Limited Common Element any hard surfaced flooring without adequate padding or sound proofing materials, which shall be approved in advance by the Board of Directors; and

(22) No lease or occupancy agreement shall be for a term of less than three (3) months, and no more than one lease is permitted in any calendar year.

(23) A monitoring system which shall mean any electronic surveillance and/or monitoring system intended to control access, provide alarm service, and/or enhance the welfare of the Condominium may be installed, and may include a central alarm system, wireless communication to Units, or any combination thereof, THE PROVISION OF A MONITORING SYSTEM SHALL IN NO MANNER CONSTITUTE A WARRANTY OR REPRESENTATION AS TO THE PROVISION OF OR LEVEL OF SECURITY WITHIN THE CONDOMINIUM. DEVELOPER, AND ASSOCIATION, DO NOT GUARANTEE OR WARRANT, EXPRESSLY OR BY IMPLICATION, THE MERCHANTABILITY OF FITNESS FOR USE OF ANY MONITORING SYSTEM, OR THAT ANY SUCH SYSTEM (OR ANY OF ITS COMPONENTS OR RELATED SERVICES) WILL PREVENT INTRUSIONS, FIRES, OR OTHER OCCURRENCES, REGARDLESS OF WHETHER OR NOT THE MONITORING SERVICE IS DESIGNED TO MONITOR THE SAME. EACH AND EVERY UNIT OWNER AND THE OCCUPANT OF EACH UNIT ACKNOWLEDGES THAT DEVELOPER AND ASSOCIATION, THEIR EMPLOYEES, AGENTS, MANAGERS, DIRECTORS AND

OFFICERS, ARE NOT INSURERS OF UNIT OWNERS OR UNITS, OR THE PERSONAL PROPERTY LOCATED WITHIN THE UNITS. DEVELOPER ASSOCIATION WILL NOT BE RESPONSIBLE OR LIABLE FOR LOSSES, INJURIES, OR DEATHS RESULTING FROM ANY SUCH EVENTS.

(24) Inasmuch as the Building is constructed with post tension steel cabling, absolutely no penetration shall be made to any floor, court, balcony, lanai roof or ceiling slabs without the prior written consent of the Association, which consent may be withheld in its sole and absolute discretion, and review of the as-built plans and specifications for the Building to confirm the approximate location of the post tension steel cabling. Each Owner, by accepting a deed or otherwise acquiring title to a Unit shall be deemed to: (i) have assumed the risks associated with post tension steel cabling construction, and (ii) agree that the penetration of any post tension steel cabling or steel reinforcing bars may threaten the structural integrity of the Building. Each Owner hereby releases the Developer and its contractors, architects, engineers and its and their officers, directors, shareholders, employees and agents from and against any and all liability that may result from Owner's penetration of any of the post tension steel cabling or steel reinforcing bars.

The Condominium Association is empowered to adopt rules and regulations governing the operation, use and maintenance of the Condominium Property.

(b) Proviso. Provided, however, notwithstanding anything to the contrary contained herein, neither the Unit Owners nor the Association, nor the use of the Condominium Property or Association Property shall interfere with the sale of the Units. Developer may make such use of the unsold Units, Common Elements, Limited Common Elements and Association Property as may facilitate such completion and sale of all or portions of this project or other projects developed by the principals of Developer, including, but not limited to, maintenance of a sales office and sales models, use of the manager's office, if any, showing of the property, the display of signs, and parking of any type of vehicle when the vehicle is engaged in any activity relating to construction, maintenance or marketing of residential Units, provided, however, such reserved rights by Developer shall terminate three years after all the Units are conveyed by Developer. Until such time as Rule 61B-18.007 Florida Administrative Code is deleted or modified to eliminate such limitations on Developer, Developer shall not be exempted from the restrictions set forth in Paragraph 10(a)(20) above. There are currently no proposals to amend Rule 61B-18.007, provided however, if such Rule is even amended to modify or eliminate such limitations on Developer, after any such deletion or elimination, such restriction shall not apply to Developer. Except as stated above, the restrictions shall not apply to Developer.

(c) Provided Further. Notwithstanding anything to the contrary contained herein, no change shall be made in Paragraph 10(a)(21) above, and no restriction regarding occupancy of a Unit by children may be added to this Declaration without prior approval of Unit Owners having not less than seventy-five percent (75%) of the Voting Interests. Additionally, no restriction prohibiting children from occupying a Unit may be added to this Declaration absent compliance with all federal, state and local laws.

11. Maintenance, Repair and Replacement. Responsibility for the maintenance, repair and replacement of Association Property, Common Elements, Limited Common Elements, and Units shall be as follows:

(a) By the Association. The Association shall maintain, repair and replace as part of the Common Expense all of the Association Property, Common Elements, and Limited Common Elements as defined herein, except for those matters as to the Limited Common Elements set out in Paragraph 11(b) which are to be maintained by the Unit Owner. The Association shall have the irrevocable right of access to each Unit and Limited Common Elements appurtenant to such Unit from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any other Units, Association Property, Common Elements, Limited Common Elements therein or accessible therefrom, and during any hours for performing such emergency repairs or procedures therein as may be necessary to prevent damage to the Common Elements, Limited Common Elements, Association Property or to another Unit.

(b) By the Unit Owners. Each Unit Owner shall maintain, repair and replace certain Limited Common Elements as set forth below and everything within the confines of his Unit which is not part of the Common Elements or Limited Common Elements as defined herein, including but not limited to:

(1) Paint, finish, covering, wallpaper and decoration of all walls, floors and ceiling of the Unit;

(2) All built-in shelves, cabinets, counters, storage areas, and closets;

(3) Any refrigerators, stoves, ovens, disposals, dishwashers and other kitchen equipment, and all bathroom fixtures, equipment and apparatus, within his Unit;

(4) All electrical, plumbing, telephone and television fixtures, apparatus, equipment, outlets, switches, serving only one Unit;

(5) All mechanical, ventilating, heating and air conditioning equipment serving only the Unit or Limited Common Elements assigned to such Unit, regardless of whether such equipment may be located partially or entirely outside of the boundaries of the Unit;

(6) All interior doors, walls, partitions, and room dividers;

(7) All furniture, furnishings and personal property contained within a Unit;

(8) Glass or screened surfaces of windows, wood louvers, exterior doors, porches, or lanais, provided that any replacement or modification of same must be approved in advance by the Association.

(9) The Unit Owners shall clean and maintain the inside of storage lockers assigned as Limited Common Elements to their Unit, and shall clean, maintain, repair and replace the floors of the court, balcony or lanai assigned as a Limited Common Element to their Unit, provided however, if the Association in its maintenance, repair or replacement of the Common Elements, Limited Common Elements or other Units, damages the floors of such court, balcony or lanai, the Association shall be responsible for repairs of such damage;

12. Insurance, Destruction and Reconstruction.

(a) As agent for and on behalf of the Unit Owners and their respective mortgagees, the Association shall obtain and maintain fire and extended coverage insurance with a responsible insurance company upon the portion of the insurable improvements of the entire Condominium as allowed and required by the Condominium Act, including the Common Elements, Limited Common Elements, the respective Units and Association Property, for the full replacement or insurable value thereof; provided however, the Association shall not be responsible for hazard insurance for floor coverings, wallcoverings, ceiling coverings or other portions of the individual Units which the Association is not allowed or required to insure by the Condominium Act or living expenses of Unit Owners in the event of a casualty (i.e. rental expenses, meals, etc.), which hazard insurance shall be the responsibility of the individual Unit Owner. The premium for insurance obtained by the Association shall be paid by the Association and shall be included in the assessment for Common Expenses. The Association Board of Directors shall have full authority as agent for the insured to compromise and settle all claims against its insurance carrier and may institute legal proceedings for the collection thereof. The original policy of insurance shall be held by the Association and the Institutional First Mortgagees shall be furnished mortgagee endorsements covering their respective interests. Each Unit Owner shall be responsible for insuring his own personal property within his Unit and any improvements made by him within his Unit which are not covered by the Association policy.

(b) In the event of a destruction or casualty loss in any of the improvements, all insurance proceeds payable under the Association's policies shall be collected by the Association treasurer. If said proceeds are in excess of one hundred thousand dollars (\$100,000.00) they shall be immediately paid over to a banking corporation having trust powers and selected by the Board of Directors, to be held by such bank in trust to be used for the immediate repair and reconstruction of the damaged improvements under the supervision and control of the Association Board of Directors. Said funds shall be disbursed upon written draw requests signed by the president or vice president of the Association as reconstruction progresses. In the event said proceeds are not sufficient to pay the cost of such reconstruction and the trustee's costs and reasonable fees, the Association shall supply sufficient additional funds as a part of the Common Expenses of the Association, by means of a Special Assessment. Any surplus of insurance

proceeds shall be returned to the Association and added to the Common Surplus. In the event such proceeds are less than one hundred thousand Dollars (\$100,000.00), they need not be placed in trust but shall be held by the treasurer and applied directly by the Board of Directors for the above purposes.

(v) In the event of a total or substantial destruction of all of the Condominium improvements, the improvements shall be restored as above provided unless the Unit Owners of two-thirds (2/3) of the Voting Interests in this Condominium vote to terminate this Condominium. In the event the Condominium is to be terminated, then all owners of Units will immediately convey all their right, title and interest to their respective Units to the bank trustee selected by the Board of Directors, to be held by such trustee in trust. The recording in the Public Records of Miami-Dade County of each such conveyance to trustee will have the immediate effect of releasing all liens upon the respective Units and shall cause their instantaneous transfer to that Unit Owner's share of the Common Surplus to be subsequently distributed by trustee as provided herein. Said trustee shall collect all insurance proceeds payable as a result of such destruction, shall collect all assets of the Association which are allocable to the Units in this Condominium and which may remain after the Association pays its liabilities, and shall effect a public or private sale of the Condominium Property, by whatever means the Association Board of Directors shall deem best, for the highest and best price, for cash or terms, as soon as practicable consistent with local real estate market conditions. After conveyance of title to the purchaser free and clear of all liens and encumbrances and after payment of reasonable trustee's fees, appraiser's fees, and other costs reasonably incurred, the trustee shall apportion the remaining funds in its hands among the Units according to the percentages of ownership of the Common Elements and sharing the Common Surplus as herein set forth. The trustee shall distribute each Unit's share of said funds jointly to the record title owners of each Unit and the record owners of any mortgages or other liens encumbering such Unit at the time of the recording of its conveyance to the trustee by the Unit Owner. All mortgages and other liens upon the respective Units shall be fully released and discharged as provided herein even though the share of a particular Unit in said funds is insufficient to pay all liens in full; in such event the lienholders who had priority against the title to the Unit shall have priority of payment of the Unit's share of the Common Surplus. Nothing herein contained shall affect the priority of any construction mortgage of record as of the date of filing this Declaration or in any way relieve the Unit Owner of his personal liability for any deficiency which may remain upon any liens which encumbered his Unit at the time of his conveyance to the trustee. Mortgagees and other lienholders will evidence their acceptance and consent to the foregoing provisions by the acceptance of their mortgage or perfection of their liens.

13. Liability Insurance. The Association shall obtain and maintain public liability insurance covering all of the Common Elements, Association Property and common facilities and insuring the Association and the Unit Owners as their interests may appear in such amount as the Board of Directors may deem appropriate. The premiums for such insurance coverage shall be a part of the Common Expenses. The Board of Directors shall have authority to compromise and settle all claims against the Association or upon insurance policies held by the Association. Should a claim against the Association result in a judgment in excess of insurance coverage, the Board of Directors may, to the extent required by the Condominium Act as amended, levy a Special Assessment against the Unit Owners in such amount as the Board may deem appropriate to cover such excess liability, but in such event each Unit Owner shall be liable only for his pro rata share of such excess liability in the same percentage as his interest in the Common Elements and share of Common Expenses, but in no event shall a Unit Owner's pro rata share of such liability exceed the value of his Unit. Each Unit Owner will be responsible for procuring and maintaining public liability insurance covering losses which may occur in and about his particular Unit, as he may deem appropriate. Further, the Association shall have the right to obtain directors and officers insurance, insurance for the benefit of Association employees and flood insurance for Common Elements, Limited Common Elements and Association Property in such amounts as the Board deems necessary.

14. Maintenance of Community Interests. In order to maintain a community of congenial residents who are financially responsible and thus protect the value of the Units, the transfer of Units by any owner other than the Developer shall be subject to the provisions hereinafter set forth as long as the Condominium exists:

(a) It shall be necessary for the Board of Directors of the Association, or its duly authorized officers, agent or committee, to approve in writing all sales, transfers of title, leases, subleases or other occupation for which the occupant(s) pay rent, a fee or charge, of a Unit before such sale, transfer, lease, sublease or occupation for which the occupant(s) pay rent, a fee or charge shall be valid and effective. Written approval of the Board of Directors shall also be required for any renewal or extension of the term of any lease, sublease or occupation for which

the occupant(s) pay a fee or charge of a Unit before any renewal or extension shall be valid. Written application for such approval shall contain such information as may be required by application forms promulgated by the Board and shall be accompanied by a transfer fee as required by regulation of the Board; provided however, such fee shall not exceed one-hundred dollars (\$100.00) and there shall be no transfer fee charged in connection with the approval of the renewal of a lease, sublease or occupation for which the occupants pay rent, a fee or charge. In addition to the foregoing, the Association may require that a prospective lessee deposit with the Association an amount equal to one month's rent, as security, which the Association will deposit in an escrow account. Payment of interest, if any, claims against such deposits, refunds and disputes relating to the security deposit shall be governed by Part II of Chapter 83, Florida Statutes. When considering such application, consideration shall be given to good moral character, social compatibility, personal habits, and financial responsibility of the proposed purchaser, transferee, lessee, sublessee or occupant(s). Further, in considering approval of a lessee, sublessee or occupant paying rent, a fee or charge for occupation of a Unit, grounds for disapproval shall include the Unit Owner being delinquent in the payment of assessments at the time approval is sought. A waiver of this provision or the failure to enforce it in any particular instance shall not constitute a waiver or estop the Association from enforcing this provision in any other instance. A lessee shall not assign his lease or sublet his Unit without the prior written approval of the Board of Directors or its duly authorized officers or committee.

In the event a lease, sublease, or occupation of a Unit or any renewal or extension of the term thereof, is disapproved, the Unit shall not be leased, subleased or so occupied or same shall not be so renewed or the term so extended, as the case may be. In the event a sale or transfer is disapproved or no action is taken by the Board of Directors or its duly authorized officers, agent or committee within fifteen (15) days after receipt of said application, and the Unit Owner intends to close in spite of such disapproval or inaction, the Unit Owner shall give the Board of Directors an additional thirty (30) days written notice of such intent prior to closing. In such event, the Association or any other Unit Owner shall have a right of first refusal to purchase said Unit for the identical price, terms and conditions, which right shall be exercised in writing delivered to the proposed seller or mailed to his address as shown on the Association records. In the event the Association is of the opinion that the price is not a bona fide sales price, then the sales price for purposes of the right of first refusal shall be the fair market value of the Unit determined by the average of the values assigned by the written appraisals of three recognized real estate appraisers, one of whom shall be selected by the Association, one by the proposed seller and the third by the first two appraisers. The cost of such appraisals shall be divided between the Association and the proposed seller. If such right of first refusal is exercised by more than one, priority shall be given to the one who delivers in person or has his acceptance postmarked first. If no one exercises his right of first refusal by delivering or mailing his acceptance prior to three (3) days before the proposed closing date or within ten (10) days after the sales price is determined by appraisal, whichever is later, the transfer may be closed pursuant to the price and terms stated in the notice. Failure of a transferor to comply with these provisions for sale or transfer shall give the Association or any other Unit Owner a right to redeem the Unit involved from the transferee at any time before the closing of such transfer and for a period of six (6) months after the recording of such conveyance in the Public Records of said county, or sixty (60) days after the Board of Directors is given formal written notice of such transfer, whichever period is shorter. The only condition to the exercise of such right of redemption shall be that the transferee be reimbursed for that portion of the purchase price he has paid to that date. Immediately upon the tender of such sums the transferee shall convey all his right, title and interest to the one making the redemption. In addition to all other available remedies, the right of redemption may be enforced by suit for specific performance. In the event legal proceedings are commenced by the Association or any Unit Owner to enforce the provisions of this paragraph against a Unit Owner or transferee who fails to comply therewith, the party bringing such proceedings shall be entitled to his costs and reasonable attorneys' fees as determined by the court, including appellate proceedings, if such party prevails.

(b) The foregoing provisions of Paragraph 14(a) shall not apply to a transfer to, or purchase by an Institutional First Mortgagee which acquires title as a result of owning a mortgage upon the Unit concerned, and this shall be so whether the title is acquired by deed from the mortgagor or through foreclosure proceedings; nor shall such provisions apply to a transfer or sale by such Institutional First Mortgagees. Neither shall such provisions require the approval of a purchaser who acquires title to a Unit at a duly advertised public sale with open bidding which is provided by law, such as, but not limited to, execution sale, foreclosure sale, judicial sale or tax sale. Neither shall any of the provisions of this section apply to the sale of a Unit by the Developer.

(c) Notwithstanding anything to the contrary contained in this Declaration of Condominium, the provisions set forth in this Paragraph 14(a), shall not be amended without

prior approval of Unit Owners having not less than seventy-five percent (75%) of the Voting Interest.

15. Assessments and Liens. The Board shall approve the annual budgets or projected anticipated income and estimated expenses for each fiscal year, and each Unit Owner will be responsible for his Unit's share of such annual assessment based upon his share of the Common Expenses as provided herein. One-fourth (1/4) of each Unit's annual assessment shall be due and payable in advance to the Association on the first day of January, April, July and October of each year, or the Board of Directors may, at its option, elect to have Unit Owners pay one-twelfth (1/12) of each Unit's annual assessment in advance to the Association on the first day of each month of each year. In addition, the Board of Directors shall have the power to levy Special Assessments against the Unit Owners in proportion to each Unit's share of the Common Expenses, if necessary to cover unanticipated expenditures which may be incurred during the fiscal year. The specific purpose or purposes of any Special Assessment approved by the Board of Directors shall be set forth in a written notice of such Special Assessments sent or delivered to each Unit Owner. Any assessments which are not paid when due shall bear interest from the due date until paid at the highest rate of interest permitted by law and shall be subject to such late charge as may be established by uniform rules and regulations of the Board; provided however, such late charge shall not exceed the greater of twenty-five dollars (\$25.00) or five percent (5%) of the assessment amount per occurrence. Any payment received by the Association shall be applied first to any interest accrued on the assessments, then to any administrative late fee, then to any costs and reasonable attorneys' fees incurred in collection and last to the delinquent assessment. The liability of a Unit Owner or Unit Owners for assessments may not be avoided or abated by the Unit Owner(s) by waiving or abandoning, either voluntarily or involuntarily, the use of the Unit or the Limited or Common Elements or by an interruption in or an interference with the availability of or use of the Unit or the Limited or Common Elements to the Unit Owner. The Association shall have the remedies and liens provided by the Condominium Act with respect to unpaid assessments, which shall include any accrued interest and reasonable attorneys' fees incurred by the Association incident to the collection of such assessment or enforcement of such lien, including appellate proceedings, and if assessments are paid in periodic payments the installments of the assessments, subject to the provisions of Section 718.112(2)(g) of the Florida Statutes, may be accelerated to require the Unit Owner to pay the current annual assessment or any portion thereof in advance by giving the defaulting Unit Owner ten (10) days notice of intent to accelerate unless all delinquent sums are paid within that time.

Pursuant to Section 718.112 Florida Statutes, reserves for the remainder of the calendar year in which the Declaration is recorded will be waived by Association action. Reserves may or may not be waived annually thereafter in accordance with Florida Statutes Chapter 718.

Developer has guaranteed to each Unit Owner that the assessment for Common Expenses of the Condominium will not increase over the stated dollar amount set forth hereinbelow and has obligated itself to pay any amount of Common Expenses incurred during that period (the "Guaranty Period") and not produced by the assessments at the guaranteed level receivable from other Unit Owners and other income as provided for within Section 718.116(3)(a), Florida Statutes. The Guaranty Period shall begin on the day the Declaration of Condominium is recorded and end on the earlier of: (1) December 31 of the calendar year of the recording of the Declaration; or (2) the date that Developer relinquishes control of the Condominium Association, which relinquishment may be voluntary by Developer prior to the statutorily required transfer of control of the Condominium Association.

Subject to the termination of the Guaranty Period as set forth hereinabove, the assessments without reserves for the Guaranty Period shall be as follows:

Unit Type	Guarantee Period 198 Units	
	Monthly Assess.	Annual Assess.
L1	514.84	6,178.12
L2	487.33	5,847.91
L3	484.66	5,815.95
L4	537.03	6,444.41
L5	465.10	5,581.51
L6	497.98	5,975.73
L7	503.75	6,044.97
L8	491.76	5,901.17

L9	481.11	5,773.34
L10	498.42	5,981.06
L11	309.07	6,108.88
L12	481.56	5,778.67
L13	489.54	5,874.54
L14	495.76	5,949.10
L15	492.65	5,911.82
L16	535.26	6,423.11
L17	528.60	6,343.22
L18	591.18	7,094.18
L19	573.87	6,886.47
L20	580.97	6,971.68
L21	525.94	6,311.27
G1	562.33	6,747.99
G2	519.28	6,231.38
G3	521.50	6,258.01
G4	652.43	7,829.16
G5	527.27	6,327.24
1	532.15	6,385.83
2	521.06	6,252.68
3	541.92	6,503.00
4	624.91	7,498.95
5	489.10	5,869.21
6	377.26	4,527.07
7	486.44	5,837.25
8	560.11	6,721.36
9	623.14	7,477.65
10	557.61	6,684.08
11	526.83	6,321.92
12	353.73	4,244.79
13	344.41	4,132.95
14	586.74	7,040.92
15	541.92	6,503.00
16	521.06	6,252.68
17	532.15	6,385.83

During the Guaranty Period, the Developer is excused from payment of its share of Common Expenses which would have been assessed against any Units owned by Developer from time to time, and Developer will be obligated to pay the Common Expenses incurred during the Guaranty Period and not produced by the assessments receivable from other Unit Owners.

The Developer also reserves the right, in its sole option and discretion, to extend the term of the Guaranty Period from the expiration date of the Guaranty Period for four (4) additional six (6) month periods, or, the date on which the Developer transfers control of the Association to Unit Owners other than the Developer (herein the "Extended Guaranty Period") by notifying all Unit Owners in writing of its exercise of option to do so.

Therefore, during the initial term of the Guaranty period (and any extension thereof if the Developer extends the Guaranty Period as provided above), the Developer shall be excused from the payment of its share of Common Expenses which would have been assessed against unsold units owned by the Developer. Unsold Units owned by the Developer, to this limited extent, therefore will not be subject to assessments for Common Expenses.

16. Remedies for Default. In addition to the remedies provided by statute and common law and the remedies elsewhere provided herein, a default in the compliance and fulfillment of the provisions of the Condominium Act, this Declaration, Articles of Incorporation, Bylaws and/or the regulations and rules promulgated by the Association or its Board of Directors, shall entitle the Association or individual Unit Owners to injunctive relief or money damages or both. In any such legal or equitable action or proceeding the prevailing party shall be entitled to recover his costs and expenses, including reasonable attorneys' fees to be determined by the court, including appellate proceedings.

17. Rights of Developer. Developer hereby reserves unto itself, its successors and assigns, the right to elect the directors of the Association in accordance with the provisions of Article XII of the Articles of Incorporation attached as Exhibit "C" to the Declaration. In accordance with applicable law,

the Developer reserves the right to increase or add to the recreational facilities at anytime after the establishment of the condominium without the consent of the unit owners.

It is recognized that at the date hereof, construction of all of the improvements and the Units contemplated by the survey and plat plan described in Exhibit "B" may not be completed. Developer expressly reserves every right, necessary or desirable, relative to the Common Elements and the Condominium Property generally, for the purpose of constructing and completing all improvements and Units and effecting sale or lease of all of the Units. Developer shall have the right to maintain one or more model Units to be used for display to prospective purchasers and may exhibit such signs and sale paraphernalia as may be desirable to effect such sales, and to use one or more Units as an office for the exclusive use of Developer until all residential Units located within the Puerta de Palmas project have been conveyed.

During such time as the Developer, its successors or assigns, is in the process of construction on any portion of the Condominium Property, the Developer, its successors or assigns, reserves the right to prohibit access to any portion of the Common Elements of the Condominium Property to any Unit Owners, tenants, subtenants, their guests or invitees, and to utilize various portions of the Common Elements in connection with such construction and development. No Unit Owner or his guests, or invitees shall in any way interfere or hamper the Developer, its employees, successors or assigns, in connection with such construction. Each Unit Owner recognizes and agrees that there will be noises and inconveniences associated with the construction and completion of the development.

The Unit Owners in this Condominium, jointly and severally acknowledge and agree that the marketing, completion and sale of the project (which includes adjacent parcels) may occur over an extended period of time; and that their quiet enjoyment and use of their Units and this Condominium may be interfered with by such marketing, completion and sale; and neither they nor the Association shall hereafter, by action or inaction, object to, prevent, hinder, delay or otherwise impede or attempt to prevent, hinder, delay or otherwise impede the marketing, completion and sale of the remainder of the project.

18. Amendments.

(a) Amendments by Unit Owners. Except as otherwise specifically provided in this Declaration, this Declaration may be amended at any time by affirmative vote of Unit Owners having two-thirds (2/3) of all Voting Interests in the Association, except that provisions relating to percentage of ownership and sharing of Common Expenses, rights of Developer (including but not limited to those set forth in Paragraphs 10(h), 14(b) and (17), termination of the Condominium and the voting rights of members may be amended only with the written consent of all persons adversely affected thereby, and the consent of the owners of liens on the Unit with respect to those matters contained in Section 718.110(4) of the Florida Statutes. The Articles of Incorporation and Bylaws may be amended by a simple majority vote of all Voting Interests of all members of the Association and to that extent this Declaration may be amended without two-thirds (2/3) vote. No amendment, except amendments executed by the Developer as provided herein, shall be effective unless it be in writing, executed by the president or vice president and attested by the secretary of the Association with the formalities required for a conveyance of real property in the State of Florida, and recorded in the Public Records of Miami-Dade County. Except as otherwise specifically required by the Condominium Act, it shall not be necessary for the individual Unit Owners or holders of recorded liens thereon (except Institutional First Mortgages as herein provided) to join in the execution of any amendment, and the execution of any amendment by the president or vice president and attested by the secretary of the Association as provided herein shall be prima facie evidence that the amendment was duly adopted in accordance with the requirements of this Declaration, the Articles of Incorporation and the Bylaws. No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to Developer, without the written consent of Developer. This provision may not be amended.

(b) Developer Amendments. By acceptance of a deed to a Unit, the grantee agrees for himself, his heirs, successors and assigns, and the holders of any mortgages, liens or other interests in or to any Unit, that Developer shall have the right and irrevocable power to amend this Declaration and the exhibits recorded herewith as may be necessary or desirable from time to time prior to the conveyance of all Units by Developer to identify, locate, combine, delete, and dimension any Units which are not completed at the date of this Declaration. In addition, Developer has the right to amend this Declaration if it is necessary for the creation of a valid Condominium under the Florida Condominium Act or to correct deficiencies in the Condominium documents by including items required by the Florida Condominium Act, is

necessary to correct a scrivener's or preparer's or recording error or omission, provided that such amendment complies with Section 718.110(2) of the Condominium Act. Such amendments shall be executed by the Developer without written consent of all mortgagees, the joinder or further consent of individual Unit Owners or holders of recorded liens or other interests therein or thereon shall not be required. All amendments shall take effect immediately upon recording in the Public Records of Miami-Dade County, Florida.

19. Rights of Institutional First Mortgagees. Notwithstanding any provisions of this Declaration, except as set forth in Paragraph 18(h) above, the written consent of all First Mortgagees shall be first obtained prior to any amendments to this Declaration pursuant to Sections 718.110(4) and 718.110(8) of the Condominium Act, or termination of the Condominium, which consent shall not be unreasonably withheld. An Institutional First Mortgagee and any other first mortgagee who obtain title to a Unit through mortgage foreclosure suit in which the Association has been joined as a defendant (if the Association has a claim of lien against the Unit) or acceptance of deed in lieu of foreclosure shall be liable for the share of Common Expenses assessed to such Unit prior to the acquisition of such title only to the extent provided in Section 718.116(1)(b) of the Florida Condominium Act, unless such share is secured by a claim of lien for assessments recorded prior to the recording of the mortgage. An Institutional First Mortgagee and any other first mortgagee shall pay all Common Expenses assessed to such Unit which shall come due during the period the Unit is owned by the Institutional First Mortgagee, however.

20. Termination. The Condominium Property may be removed from the provisions of this Declaration at any time by a vote of Unit Owners having three-fourths (3/4) of the Voting Interests in the Association, unanimous written consent of all of the Institutional First Mortgagees, and written consent of Developer until such time as Developer shall have conveyed title to all Units in the Condominium, by an instrument to that effect signed by the president or vice president and secretary of the Association with the formalities of a deed and duly recorded in the Public Records of Miami-Dade County. In the event of termination, the rights of owners of mortgages or other liens and the procedure for liquidation of the Condominium assets as provided herein with respect to total or substantial destruction shall apply and shall be under the supervision and control of the banking trustee selected by the Board of Directors of the Association.

21. Basements and rights expressly provided for and reserved.

(a) Right of Association to Create. Developer hereby reserves (for and on behalf of itself, and the Association, perpetual easements for the installation, construction, repair, maintenance and replacement of private and public utility and drainage lines facilities and services of all kinds (collectively, "Utility" or "Utilities") under and over the surface of the Condominium lands. All public and private utility companies rendering Utility Services to this Condominium shall have and are hereby granted a perpetual nonexclusive easement over, across, under and through all of the Common Elements of the Condominium for the purpose of construction, installation, maintenance, repair and replacement of the Utilities servicing this Condominium and for the purpose of reading meters in connection therewith. The exercise of said easement shall not include the right to disturb any building or structure on the Common Elements, and any damage caused to same shall be repaired at the expense of the company causing such damage. In the event it is necessary to disturb the surface of the land in the exercise of said easement, the roadways, grass, landscaping and other improvements which are disturbed shall be restored by the utility company responsible therefor as soon as practicable to their prior condition as nearly as possible.

The Association, on its behalf and on behalf of all Unit Owners (each of whom hereby appoints the Association as his attorney-in-fact for this purpose), without the joinder of any Unit Owner, shall have the right to grant such additional electric, gas, other Utility or service or other easements, or relocate any existing easements or drainage facilities, in any portion of the Condominium Property, and to grant access easements or relocate any existing access easements in any portion of the property, as the Association shall deem necessary or desirable for the proper operation and maintenance of the property or any portion thereof, or for the general health or welfare of the Unit Owners, or for the purpose of carrying out any provisions of this Declaration or otherwise, provided that such easements or the relocation of existing easements will not prevent or unreasonably interfere with the reasonable use of the Units for their intended purposes. The Association, on behalf of itself and all Unit Owners (as such owners' attorney-in-fact), shall also have the right to transfer title to utility-related equipment, facilities or material to any public utility company or governmental agency which is assuming the maintenance obligation of such equipment. Bills of sale may be granted for items of personal property owned or governed by the Association. Furthermore, the Association shall have the authority to take any other action, on

behalf of itself and all Unit Owners (as such owner's attorney-in-fact), to satisfy the requirements of any public utility company or governmental agency to which any such Utility-related equipment, facilities or material are to be so transferred.

(b) Encroachments. In the event that any Unit shall encroach upon any of the Common Elements or upon any other Unit for any reason other than the intentional or negligent act of the Unit Owner, or in the event any Common Element shall encroach upon any Unit, then an easement shall exist to the extent of such an encroachment.

(c) Pedestrian and Vehicular Traffic. For pedestrian traffic over, through and across all sidewalks, other paths, walks and lanes, as the same may from time to time exist upon the Common Elements and/or Association Property, and, for vehicular traffic over, through and across the private streets, roads and drives, and such other portions of the Common Elements and/or Association Property as may from time to time be paved and intended for such purposes, but the same shall not give or create in any person the right to drive or park upon any portions of the Condominium Property except those intended to be used for such purposes and reasonably suited therefor. This easement shall also be in favor of police, fire, emergency and service personnel while providing services to the Condominium or the Unit Owners or to Association Property.

(d) Construction. The Developer (including its designees, contractors, successors and assigns) shall have the right, in its and their sole discretion from time to time, to enter the Condominium Property and take all other action necessary or convenient for the purpose of completing the construction thereof, or any part thereof, or any improvements or Units located or to be located thereon or upon the Association Property or upon lands proposed for future development, provided such activity does not prevent or unreasonably interfere, in the opinion of the Developer, with the use or enjoyment by the Unit Owners of the Condominium Property.

(e) Declaration of Covenants and Easements. Pursuant to that certain Declaration of Covenants and Easements dated November 15, 2000 and last recorded in Official Record Book 19571, Page 1238 of the Public Records of Miami-Dade County, Florida, an adjacent property owner has a right to use certain parking spaces in the garage of the Condominium.

22. Severability. The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase or word, or other provisions of this Declaration of Condominium, the Articles of Incorporation, Bylaws and rules and regulations of the Association shall not affect the validity of the remaining portions.

23. Suits/Mediation.

(a) Notwithstanding anything to the contrary contained herein or in the Articles or Bylaws of the Association, except for (i) suits to collect assessments; (ii) suits against persons or entities who violate the Declaration of Condominium, Articles or Bylaws of the Association or rules and regulations properly promulgated by the Board of Directors; (iii) suits or administrative actions to contest ad valorem taxes or other applicable taxes; and (iv) the defense of actions against the Association, subsequent to the date that Unit Owners (other than Developer) have elected a majority of the members of the Board of Directors, the Association and its Board of Directors and officers shall not be entitled to bring any legal or administrative actions unless approved by not less than seventy-five percent (75%) vote of the Board of Directors.

(b) Prior to the Association proceeding with any lawsuit regarding any claims, demands, disputes, controversies and differences that may arise regarding this Condominium or the provisions, conditions or restrictions contained in this Declaration, the Articles or Bylaws of the Association, or any rules or regulations adopted by the Board of Directors, the matter may be submitted to mediation pursuant to mediation rules adopted by the Circuit Court for Miami-Dade County, Florida. The mediator's fees, if any, shall be divided equally between the parties.

(c) Prior to the institution of litigation in connection with any disputes as defined in Section 718.1255 of the Florida Statutes the parties shall petition the Division of Florida Land Sales, Condominiums, and Mobile Homes of the Department of Business Regulation for nonbinding arbitration, as provided in Section 718.1255, Florida Statutes.

24. Miscellaneous.

(a) The Developer reserves the right to use the names "Puerta de Palmas" and all derivatives and similar names in connection with future developments. The Developer retains the right to use renderings and depictions of the project in future developments by Developer and/or its affiliates and principals.

(b) All powers, privileges, easements, rights, reservations, restrictions and limitations herein reserved or otherwise created for the benefit of the Developer shall inure to the benefit of the Developer's designees, successors and assigns, and to such lands or portion thereof owned by it.

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

(d) There is hereby incorporated in this Declaration any materials contained in the Exhibits attached hereto which under the Act are required to be part of the Declaration.

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

(f) No provision contained in this Declaration shall be deemed to have been waived by reason of any failure to enforce the same, without regard to the number of violations or breaches which may have occurred.

(g) Each Unit Owner, by reason of having acquired ownership (whether by purchase, gift, operation of law or otherwise), and each occupant of a Unit, by reason of his occupancy, shall be deemed to have acknowledged and agreed that all of the provisions of this Declaration, and the Articles and Bylaws of the Association, and rules and regulations, are fair and reasonable in all material respects and are fully enforceable in accordance with their terms.

(h) There is no guarantee that any Unit shall have any specific view. The (1) maturation of trees and shrubbery, or (2) construction of any other Improvement may partially or entirely block the view of each Unit. Additionally, neither Developer or Association shall not be responsible for any reduction in privacy caused by the removal or pruning of trees and shrubbery within the Condominium Property. Unit Owners shall not cut down trees and shrubbery nor plant additional trees and shrubbery within the Common Elements.

(i) **EXCEPT ONLY FOR THOSE WARRANTIES PROVIDED IN SECTION 718.203 OF THE ACT (AND THEN ONLY TO THE EXTENT APPLICABLE AND NOT YET EXPIRED), TO THE MAXIMUM EXTENT LAWFUL, DEVELOPER HEREBY DISCLAIMS ANY AND ALL AND EACH AND EVERY EXPRESS OR IMPLIED WARRANTY, WHETHER ESTABLISHED BY STATUTE, COMMON LAW, CASE LAW OR OTHERWISE, AS TO THE DESIGN, CONSTRUCTION, CONTINUATION OF ANY PARTICULAR VIEW (IT BEING UNDERSTOOD AND AGREED THAT CONSTRUCTION ON ANY ADJACENT PROPERTIES MAY OBSTRUCT SUCH VIEW), SOUND AND/OR ODOR TRANSMISSION, EXISTENCE AND/OR DEVELOPMENT OF MOLDS, MILDEW, TOXINS OR FUNGI, AND FURNISHING AND EQUIPPING OF THE CONDOMINIUM PROPERTY, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF HABITABILITY, FITNESS FOR A PARTICULAR PURPOSE OR MERCHANTABILITY, ANY IMPLIED WARRANTIES FOR COMPLIANCE WITH PLANS AND SPECIFICATIONS, ALL WARRANTIES IMPOSED BY STATUTE, AND ALL OTHER EXPRESS AND IMPLIED WARRANTIES OF ANY KIND OR CHARACTER RELATED TO THE UNITS OR THE CONDOMINIUM. AS TO SUCH WARRANTIES WHICH CANNOT BE DISCLAIMED BY DEVELOPER UNDER APPLICABLE LAW, AND TO OTHER CLAIMS, IF ANY, WHICH CAN BE MADE AS TO THE AFORESAID MATTERS, ALL INCIDENTAL AND CONSEQUENTIAL DAMAGES ARISING THEREFROM ARE HEREBY DISCLAIMED BY DEVELOPER. DEVELOPER HAS NOT GIVEN AND THE OWNER**

HAS NOT RELIED UPON OR BARGAINED FOR ANY SUCH WARRANTIES. EACH OWNER, BY ACCEPTING A DEED TO A UNIT, OR OTHER CONVEYANCE THEREOF, SHALL BE DEEMED TO REPRESENT AND WARRANT TO DEVELOPER THAT IN DECIDING TO ACQUIRE THE UNIT, THE OWNER RELIED SOLELY ON SUCH OWNER'S INDEPENDENT INSPECTION OF THE UNIT AND THE CONDOMINIUM AND HAS NOT RECEIVED NOR RELIED UPON ANY WARRANTIES AND/OR REPRESENTATIONS FROM DEVELOPER OF ANY KIND, OTHER THAN AS EXPRESSLY PROVIDED IN THIS DECLARATION. ALL OWNERS, BY VIRTUE OF ACCEPTANCE OF TITLE TO THEIR RESPECTIVE UNITS (WHETHER FROM THE DEVELOPER OR ANOTHER PARTY) SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ALL OF THE AFORESAID DISCLAIMED WARRANTIES AND INCIDENTAL AND CONSEQUENTIAL DAMAGES. THE FOREGOING WAIVER SHALL ALSO APPLY TO ANY PARTY CLAIMING BY, THROUGH OR UNDER AN OWNER, INCLUDING A TENANT OF AN OWNER. FURTHER, EACH OWNER, BY ACCEPTANCE OF A DEED OR OTHER CONVEYANCE OF A UNIT SHALL BE DEEMED TO WAIVE AND RELEASE THE DEVELOPER FROM ANY AND ALL EXPRESS OR IMPLIED WARRANTIES AS TO DESIGN, CONSTRUCTION, SOUND AND/OR ODOR TRANSMISSION, EXISTENCE AND/OR DEVELOPMENT OF MOLDS, MILDEW, TOXINS OR FUNGI, AND FURNISHING. FURTHER, GIVEN THE CLIMATE AND HUMID CONDITIONS IN SOUTH FLORIDA, MOLDS, MILDEW, TOXINS AND FUNGI MAY EXIST AND/OR DEVELOP WITHIN THE UNIT, THE CONDOMINIUM PROPERTY. EACH OWNER IS HEREBY ADVISED THAT CERTAIN MOLDS, MILDEW, TOXINS AND/OR FUNGI MAY BE, OR IF ALLOWED TO REMAIN FOR A SUFFICIENT PERIOD MAY BECOME, TOXIC AND POTENTIALLY POSE A HEALTH RISK. BY ACQUIRING TITLE TO A UNIT, EACH OWNER SHALL BE DEEMED TO HAVE ASSUMED THE RISKS ASSOCIATED WITH MOLDS, MILDEW, TOXINS AND/OR FUNGI AND TO HAVE RELEASED THE DEVELOPER FROM ANY AND LIABILITY RESULTING FROM SAME. ADDITIONALLY, BY ACCEPTING TITLE TO A UNIT, THE APPLICABLE OWNER(S) SHALL BE DEEMED TO HAVE CONCLUSIVELY AGREED TO ACCEPT THE UNIT IN ALL RESPECTS.

[EXECUTION PAGES FOLLOW]

IN WITNESS WHEREOF, the duly authorized officers of the undersigned Developer have executed this Declaration under seal, as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

URBAN DEVELOPMENT 1, LLC, a Florida limited
liability company:

By: URBAN BOSTON DEVELOPMENT,
LLC, a Delaware limited liability company,
its sole member

By: UD MEMBER, LLC, a Florida limited
liability company, its managing member

By: ROSEN-AUKER DEVELOPMENTS,
LLC, a Florida limited liability
company, its managing member

By: ROSEN CORPORATION, a
Florida corporation
as its authorized member

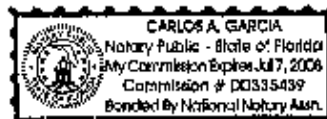
By: Paul Rosen
Paul Rosen, President

STATE OF FLORIDA
COUNTY OF Polk

The foregoing instrument was acknowledged before me this 27 day of July, 2007, by Paul Eric Rosen, as President of Rosen Corporation, a Florida corporation, on behalf of said corporation as authorized member of Rosen-Auker Developments, LLC, a Florida limited liability company, on behalf of said company in said company's capacity as managing member of UD Member, LLC, a Florida limited liability company, on behalf of said company in said company's capacity as managing member of Urban Boston Development, LLC, a Delaware limited liability company, on behalf of said company in said company's capacity as sole member of Urban Development 1, LLC, a Florida limited liability company, on behalf of said company. He personally appeared before me, is personally known to me or produced His Driver's License as identification.

(NOTARIAL SEAL)

Carlos A. Garcia
Print or Stamp Name:
Notary Public - State of Florida
My commission expires
Commission Number _____



JOINDER OF ASSOCIATION

The PUERTA DE PALMAS CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation, hereby joins in and consents to the foregoing Declaration of Condominium and hereby agrees to the provisions thereof and assumes the obligations imposed upon it therein.

IN WITNESS WHEREOF, the undersigned has caused this joinder to be executed in its name by its duly authorized officer and caused its corporate seal to be hereto affixed this 27th day of July, 2007.

Signed, sealed and delivered
in the presence of:

PUERTA DE PALMAS CONDOMINIUM
ASSOCIATION, INC.

By: [Signature]
President

Attest: [Signature]
Secretary

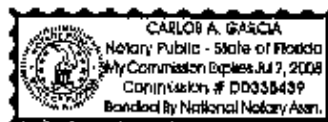
STATE OF FLORIDA
COUNTY OF Miami-Dade

The foregoing instrument was acknowledged before me this 27 day of July, 2007, by Paul Eric Rosen, as President and Scott Auker, as Secretary, of PUERTA DE PALMAS CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation, on behalf of the corporation who is personally known to me or who has produced FL Driver's License as identification and who has not taken an oath.

[Signature]

(NOTARIAL SEAL)

(Print Name of Notary Public)
Notary Public - State of Florida
My commission expires _____
Commission Number _____



Prepared by and Return to:

Jerry S. Azar, Esq.
Jerry C. Azar, P.A.
2505 Metropole Boulevard, Suite 301
West Palm Beach, FL 33407

CONSENT OF MORTGAGEE

WHEREAS, Regions Bank, an Alabama banking corporation, successor by merger to Union Planters Bank, N.A., a Florida banking corporation (hereinafter referred to as the "Mortgagee") is the holder of the Mortgage executed by Urban Development I, LLC, a Florida limited liability company ("Mortgagor"), to Union Planters Bank, N.A., dated November 3, 2004, recorded on December 6, 2004 in Official Records Book 23879, Page 1301, together with UCC-1 Financing Statement recorded on December 6, 2004 in Official Records Book 23879, Page 1326, and as modified by Notice of Mortgage Modification recorded on March 14, 2007 in Official Records Book 25418, Page 721, all with the Public Records of Miami-Dade County, Florida (the "Mortgage"); and the Mortgage is a valid first lien upon that certain parcel of land more fully described in the Mortgage (hereinafter referred to as the "Property"); and

WHEREAS, the Mortgagor is submitting a portion of the Mortgage Property to the condominium form of ownership pursuant to the Condominium Act of the State of Florida, Florida Statutes Chapter 718 (the "Condominium Act") and in accordance with the terms of the DECLARATION OF CONDOMINIUM OF PUERTA DE PALMAS, a Condominium, to which this consent is attached (the "Declaration");

NOW, THEREFORE, for good and valuable consideration, Mortgagee agrees and declares as follows:

1. The Mortgagee consents to the making, execution and recordation of the Declaration. Mortgagee agrees that with respect to that portion of the Mortgage Property which has been submitted to the condominium form of ownership pursuant to the Declaration, the lien of the Mortgage shall only be upon (i) the Condominium Parcels as defined and described in the Declaration, and (ii) Limited Common Elements, if any, which are appurtenant to the respective Condominium Parcels. This Consent of Mortgagee (the "Consent") is given pursuant to and in order to comply with the terms and provisions of the Condominium Act of the State of Florida as contained in Chapter 718 of the Florida Statutes.
2. By hereby consenting to the provisions of this Declaration, the Mortgagee does not undertake or assume the obligations or responsibilities of the Mortgagor or anyone else under the Declaration or the Condominium Act or of any owner of a Unit.
3. All of the terms and conditions of the Mortgage not expressly modified hereby shall remain in full force and effect.
4. Nothing contained in this Consent is intended to affect, modify or impair the priority of the lien of the Mortgage as a first lien on the Units.

IN WITNESS WHEREOF, the Mortgagee has executed this Consent this 17th day of July, 2007.

Signed, sealed and delivered
in the presence of:

Regina Williams
Bing Roberts

REGIONS BANK, an Alabama banking corporation

By: [Signature]
Print Name: Karen Rose
Its: Vice President

STATE OF FLORIDA)
COUNTY OF Palm Beach)

ss:

The foregoing instrument was acknowledged before me this 17th day of July, 2007, by Karen Rose, as Vice President of REGIONS BANK, on behalf of the bank, who is personally known to me or has produced _____ as identification.

(NOTARIAL SEAL)

[Signature]
Notary Public

My Commission Expires: 10-17-07

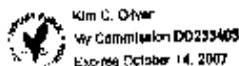


EXHIBIT "A"

Real Property Description

A portion of Block 3, REVISED PLAT OF BLOCKS 4, 4-A, 4-B, 5, 5-A, 5-B, 5-C, 6, 6-A, 7, 7-A AND 7-B, of DOUGLAS SECTION OF CORAL GABLES, according to the Plat thereof, as recorded in Plat Book 34, at Page 32, of the Public Records of Miami-Dade County, Florida, and a portion of Ponce de Leon Boulevard East and Calabria Court closed by Ordinance No. 992 passed and adopted by the City of Coral Gables, Florida, on November 13, 1956, all being more particularly described as follows:

Begin at the Southeast corner of said Block 3, the same being a recovered permanent control point; thence run North 00°01'51" West, along a line 35 feet West of and parallel with the East line of the Northeast ¼ of Section 8, Township 54 South, Range 41 East, Miami-Dade County, Florida, for a distance of 169.29 feet to a permanent control point; thence run West along a line 169.29 feet North of and parallel with the South line of said Block 3, for a distance of 323.36 feet to a permanent control point; thence run South 44°01'41" West for a distance of 235.45 feet to a point of intersection with the North right-of-way line of Avenue Calabria as shown on said REVISED PLAT OF BLOCKS 4, 4-A, 4-B, 5, 5-A, 5-B, 5-C, 6, 6-A, 7, 7-A AND 7-B, of DOUGLAS SECTION OF CORAL GABLES, the same being a permanent control point; thence run East along the North right-of-way line of Avenue Calabria and the South line of said Block 3, for a distance of 487.09 feet to the Point of Beginning.

PUERTA DE PALMAS, A CONDOMINIUM

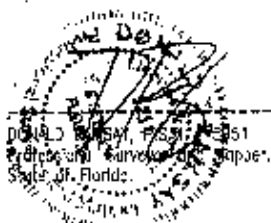
STATE OF FLORIDA
S.S.
COUNTY OF MIAMI-DADE

BEFORE ME, the undersigned authority duly authorized to administer oaths and take acknowledgments, personally appeared Donald Ramsay, by me well known and known to me to be the person hereinafter described, who being by me first duly cautioned and sworn, depose and says on oath as follows, to wit:

1. That he is duly registered and duly licensed surveyor and mapper authorized to practice under the laws of the State of Florida.
2. Affiant hereby certifies that the attached sketch and floor plans marked Exhibit 2, together with the wording of the Declaration of Condominium is an accurate representation of the location and dimensions of the land and improvements, and that there can be determined therefrom the identification, location, dimensions and size of the common elements and of each condominium unit therein.
3. That the improvements represented hereon are built and have been constructed. The improvements have been inspected, measured, and certified, this project is "substantially" complete in accordance with the provisions of Florida Statute 718.104.
4. That the original architectural plans used as a reference, were prepared by Fullerton Diaz Architects Inc., 300 Altona Ave., Coral Gables, Florida 33146, Phone: (305) 442-4200.
5. That the elevations shown for each floor are based on M.G.M.D., 1925.

FURTHER AFFIRMED SAYETH NAUGHT.

EDC Surveying, Inc.
2455 SW 27TH AVENUE, #300
MIAMI, FL 33145



STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 25 day of July 2007 by DONALD RAMSAY, who is personally known to me and did take an oath.

Barbara J. Colonna
Notary Public - State of Florida



Commission No. 00507333
My Commission Exp. January 18th 2010



EDC
SURVEYING,
INC.

2455 SW 27th AVENUE,
SUITE 300 MIAMI, FL 33145
PH: (305)858-8100
FAX (305)858-4760
FLORIDA L.B. Reg. No. 7368

EXHIBIT B

AFFIDAVIT

SHEET

PUERTA DE PALMAS, A CONDOMINIUM

STATE OF FLORIDA
S.S.
COUNTY OF MIAMI-DADE

BEFORE ME, the undersigned authority duly authorized to administer oaths and take acknowledgments, personally appeared Donald Ramsay, by me well known and known to me to be the person hereinafter described, who being by me first duly cautioned and sworn, deposes and says on oath as follows, to wit:

1. That he is duly registered and duly licensed surveyor and mapper authorized to practice under the laws of the State of Florida.
2. Affiant hereby certifies that the attached sketch and floor plans marked Exhibit 2, together with the wording of the Declaration of Condominium is an accurate representation of the location and dimensions of the land and improvements, and that there can be determined therefrom the identification, location, dimensions and area of the common elements and of each condominium unit therein.
3. That the improvements represented hereon are built and have been constructed. The improvements have been inspected, measured, and verified, this project is "substantially" complete in accordance with the provisions of Florida Statute 718.104.
4. That the original architectural plans used as a reference, were prepared by Fullerton Diaz Architects Inc., 356 Allara Ave., Coral Gables, Florida 33146, Phone: (305) 442-4200.
5. That the elevations shown for each floor are based on M.G.V.D., 1929.

FURTHER AFFIANT SAYETH NAUGHT.

EDC Surveying, Inc.
2455 SW 27TH AVENUE, #300
MIAMI, FL 33145

DONALD RAMSAY, Surveyor
Professional Surveyor and Mapper
State of Florida

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 25 day of July, 2007 by
DONALD RAMSAY, who is personally known to me and did take an oath.



Barbara J. Coleman
Notary Public - State of Florida

Commission No. 00627030
My Commission Exp. January 16, 2010



EDC
SURVEYING,
INC.

2455 SW 27th AVENUE,
SUITE 300 MIAMI, FL 33145
PH: (305)858-8100
FAX (305)858-4760
FLORIDA L.B. Reg. No. 7368

EXHIBIT B

AFFIDAVIT

SHEET

PUERTA DE PALMAS, A CONDOMINIUM

PROJECT SITE



N.T.S

**EDC
SURVEYING,
INC.**
2125 NW 27th AVENUE
SUITE 300 MIAMI, FL 33135
PH (305) 832-1110
FAX (305) 832-1100
HOURS: 9:00 AM - 5:00 PM
E-MAIL: EDC@EDCSURV.COM

EXHIBIT

LOCATION MAP

SHEET

PUERTA DE PALMAS, A CONDOMINIUM

LEGAL DESCRIPTION

A PORTION OF BLOCK 3, REVISED PLAT OF BLOCKS 4, 4-A, 4-B, 5, 5-A, 5-B, 5-C, 6, 6-A, 7, 7-A AND 7-B, OF DOUGLAS SECTION OF CORAL GABLES, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 34, AT PAGE 32, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, AND A PORTION OF PONCE DE LEON BOULEVARD EAST AND CALABRIA COURT CLOSED BY ORDINANCE NO. 882 PASSED AND ADOPTED BY THE CITY OF CORAL GABLES, FLORIDA, ON NOVEMBER 13, 1956, ALL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF SAID BLOCK 3, THE SAME BEING A RECOVERED PERMANENT CONTROL POINT; THENCE RUN NORTH 00°01'51" WEST, ALONG A LINE 35 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 64 SOUTH, RANGE 41 EAST, MIAMI-DADE COUNTY, FLORIDA, FOR A DISTANCE OF 169.29 FEET TO A PERMANENT CONTROL POINT; THENCE RUN WEST ALONG A LINE 169.29 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID BLOCK 3, FOR A DISTANCE OF 323.36 FEET TO A PERMANENT CONTROL POINT; THENCE RUN SOUTH 44°01'41" WEST FOR A DISTANCE OF 235.45 FEET TO A POINT OF INTERSECTION WITH THE NORTH RIGHT-OF-WAY LINE OF AVENUE CALABRIA AS SHOWN ON SAID REVISED PLAT OF BLOCKS 4, 4-A, 4-B, 5, 5-A, 5-B, 5-C, 6, 6-A, 7, 7-A AND 7-B, OF DOUGLAS SECTION OF CORAL GABLES, THE SAME BEING A PERMANENT CONTROL POINT; THENCE RUN EAST ALONG THE NORTH RIGHT-OF-WAY LINE OF AVENUE CALABRIA AND THE SOUTH LINE OF SAID BLOCK 3, FOR A DISTANCE OF 487.09 FEET TO THE POINT OF BEGINNING.

 EDC
SURVEYING,
INC.
2455 SW 27th AVENUE
SUITE 300 MIAMI, FL 33145
PH (305) 859-8100
FAX (305) 859-4760
FLORIDA L.S. Reg. No. 7364
L.S.T.P. 775-07

EXHIBIT B

LEGAL DESCRIPTION

SHEET

PUERTA DE PALMAS, A CONDOMINIUM

SURVEY NOTES:

1. THIS PROPERTY IS LOCATED IN FLOOD ZONE "X", AS PER N.F.I.P. NO. 12025G 0190 J, DATED MARCH 2, 1994.
2. BEARINGS SHOWN HEREON ARE BASED ON AN ASSUMED MERIDIAN AND REFERENCED ON THE CENTERLINE OF CALABRIA AVENUE, BEARING EAST, AS PER THE SITE PLAN PREPARED BY FULLERTON DIAZ ARCHITECTS, INC. DATED 6-24-04 AND PROVIDED BY THE CLIENT.
3. ELEVATIONS SHOWN HEREON ARE BASED ON NATIONAL GEODETICAL VERTICAL DATUM (N.G.V.D.) 1929.
4. NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
5. UNDERGROUND FOUNDATIONS, IF ANY HAVE NOT BEEN DETERMINED.
6. ALL LOAD BEARING WALLS LOCATED WITHIN A CONDOMINIUM UNIT CONSTITUTE A PART OF THE COMMON ELEMENTS (C.E.) TO THE UNFINISHED SURFACES OF SAID WALLS.
7. ALL LANDS AND ALL PORTIONS OF THE CONDOMINIUM BUILDINGS OR OTHER IMPROVEMENTS, NOT LOCATED WITHIN THE CONFINES OF A CONDOMINIUM UNIT ARE PART OF THE COMMON ELEMENTS (C.E. OR LIMITED COMMON ELEMENTS (L.C.E.) AS INDICATED BY THE GRAPHIC FLOOR PLANS.
8. COMMON ELEMENTS MEANS THE PORTION OF THE CONDOMINIUM PROPERTY NOT LOCATED IN THE CONDOMINIUM UNIT, BUT SHALL INCLUDE CHASES THROUGH EACH UNIT FOR THE ELECTRICAL CONDUITS, PLUMBING PIPES, A/C DUCTS, TELEPHONE LINES AND OTHER FACILITIES FOR FURNISHING OF UTILITY SERVICES TO EACH UNIT.
9. LIMITED COMMON ELEMENTS (L.C.E.) MEANS THOSE COMMON ELEMENTS WHICH ARE RESERVED FOR THE USE OF A CERTAIN UNIT OR UNITS TO THE EXCLUSION OF ALL OTHER UNITS, AS SPECIFIED IN THE DECLARATION, SUCH AS THE NUMBERED PARKING SPACES, BALCONIES, TERRACES, COURTYARDS, LANAIS, COURTS, AND NUMBERED STORAGE AREAS.
10. ALL RECORDED AND NON RECORDED EASEMENTS HAVE NOT BEEN SHOWN.
11. AREAS WHICH ARE NOT WITHIN UNITS OR LIMITED COMMON ELEMENTS ARE COMMON ELEMENTS.
12. ALL IMPROVEMENTS SHOWN ARE EXISTING IMPROVEMENTS.

 EDC
SURVEYING,
INC.
2400 SW 27th AVENUE,
SUITE 300 MIAMI, FL 33148
PH: (305)858-6100
FAX: (305)858-4760
FLORIDA L.B. Reg. No. 7368
DATE 7-25-07

EXHIBIT 

SURVEYOR'S NOTES

SHEET

PUERTA DE PALMAS, A CONDOMINIUM

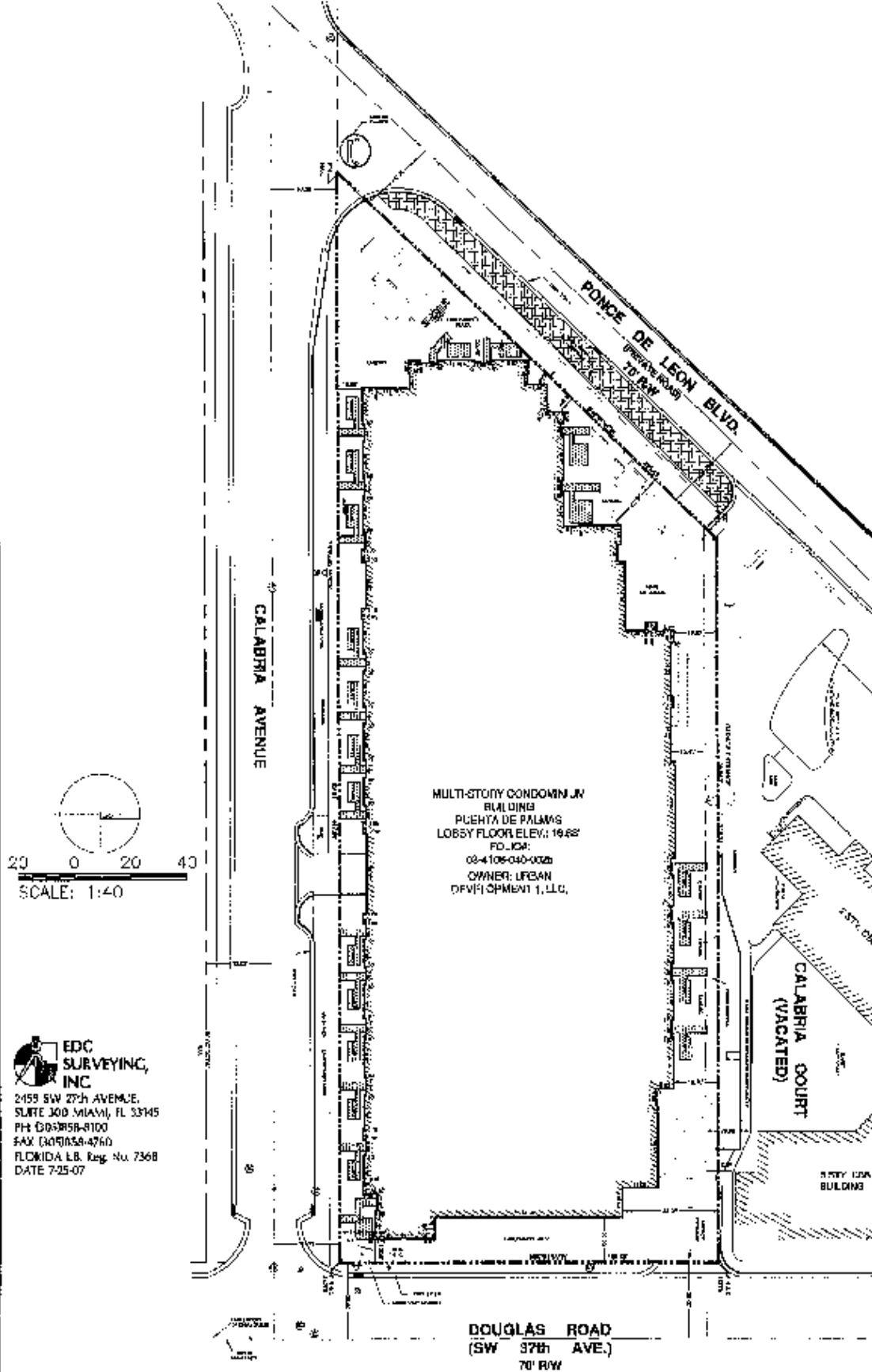


EXHIBIT 6

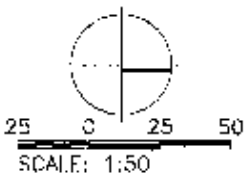
SURVEY

SHEET

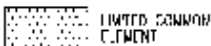
PUERTA DE PALMAS, A CONDOMINIUM

Management and Business Rooms

1. Business Lounge
2. Business Center
3. Boardroom
4. Management Reception
5. Filing
6. Office
7. Office
8. Filing
9. Copying
10. Filing
11. Storage
12. Concierge desk



LEGEND:



**EDC
SURVEYING,
INC.**

2455 SW 27th AVENUE,
SUITE 303 MIAMI, FL 33145
PH: (305) 858-5100
FAX: (305) 858-4765
FLORIDA L.E. Reg. No. 7368
DATE 7-25-07

NOTES:

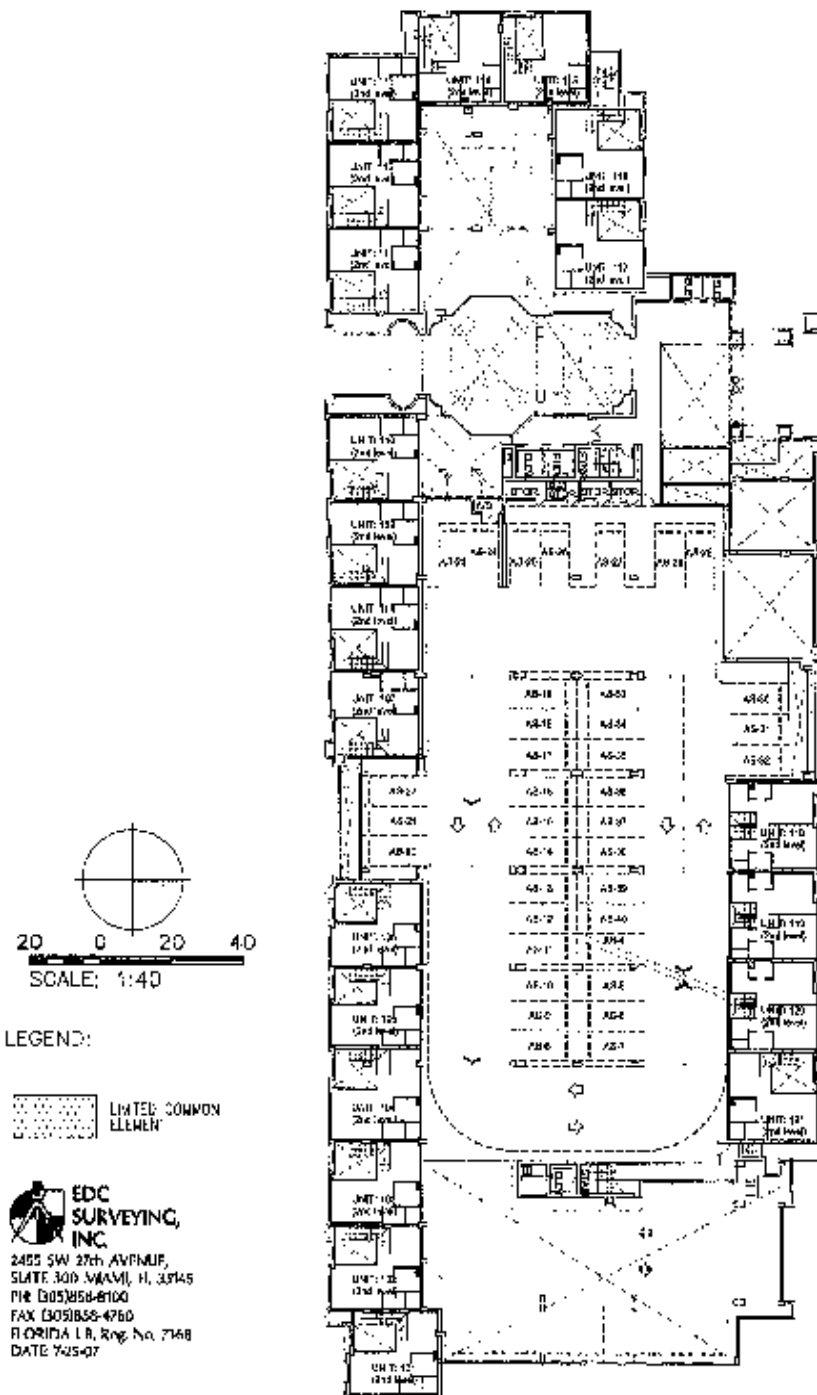
- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
- (A) Upper Boundaries. The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - (B) Lower Boundaries. The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundary. The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their clear intersections with each other and with the upper and lower boundaries.
 - (D) Parking spaces designated with an AS or US are for the use of an adjacent property owner. See Declaration of Condominium.
 - (E) For individual storage units' layout, see independent exhibit attached hereto.

EXHIBIT B

GROUND LEVEL FLOOR PLAN

SHEET

PUERTA DE PALMAS, A CONDOMINIUM



NOTES:

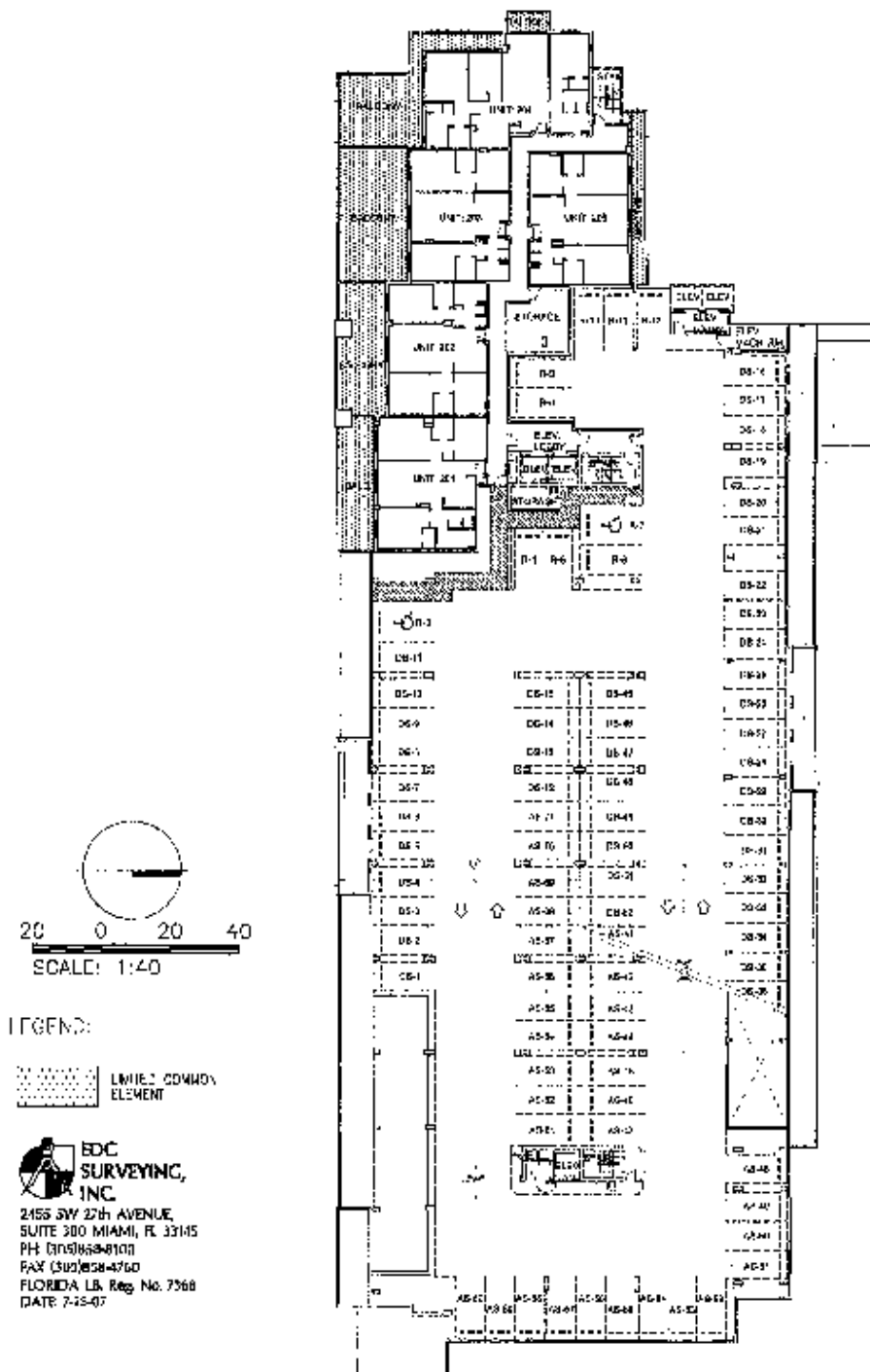
- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
 - (A) Upper Boundaries. The horizontal plane of the unfinished lower surface of the structural ceiling of the Unit.
 - (B) Lower Boundaries. The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundary. The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
 - (D) Parking spaces designated with an AS or DS are for the use of an adjacent property owner. See Declaration of Condominium.
 - (E) For individual storage units' layout, see independent exhibit attached hereto.

EXHIBIT

MEZZANINE LEVEL FLOOR PLAN

SHEET

PUERTA DE PALMAS, A CONDOMINIUM



LEGEND:

LIMITED COMMON ELEMENT

EDC
SURVEYING,
INC.
2155 SW 27th AVENUE,
SUITE 300 MIAMI, FL 33145
PH: (305) 858-8100
FAX: (305) 858-4760
FLORIDA L.S. Reg. No. 7368
DATE: 7-25-07

NOTES:

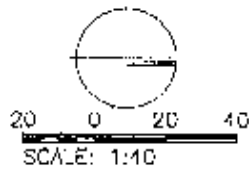
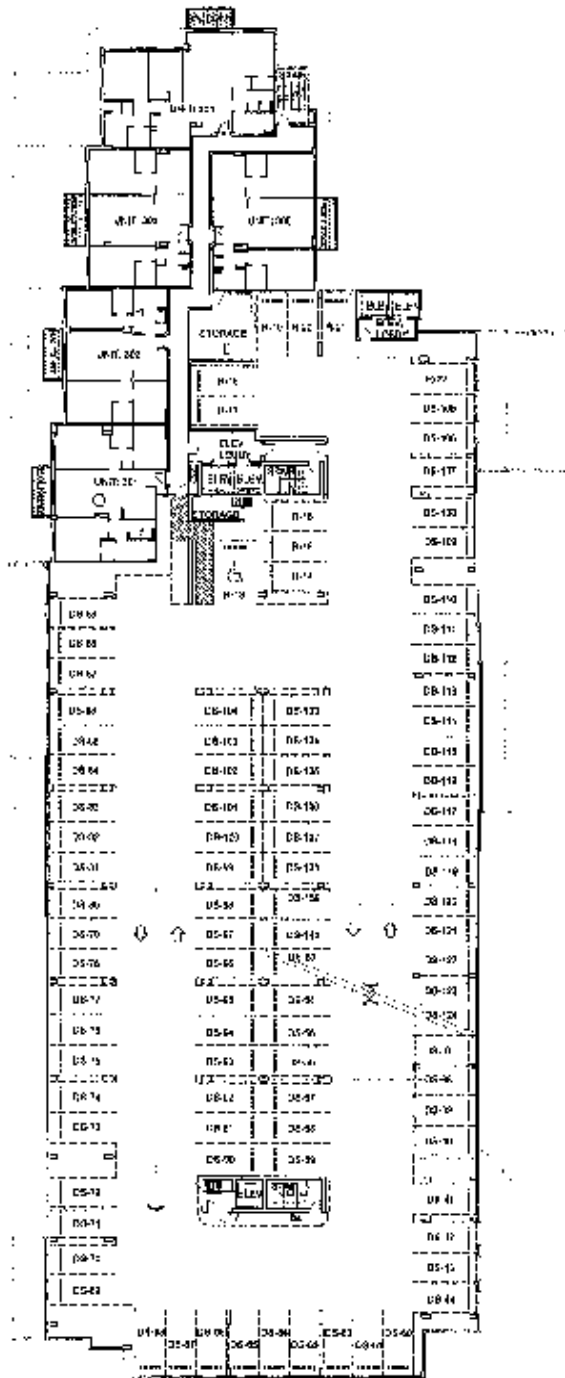
- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
 - (A) Upper Boundaries. The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - (B) Lower Boundaries. The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundary. The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
 - (D) Parking spaces designated with an AS or DS are for the use of an adjacent property owner. See Declaration of Condominium.
 - (E) For individual storage units' layout see independent exhibit attached hereto.

EXHIBIT 16

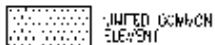
2nd. LEVEL FLOOR PLAN

SHEET

PUERTA DE PALMAS, A CONDOMINIUM



LEGEND:



**EDC
SURVEYING,
INC.**

2408 SW 27th AVENUE
SUITE 300 MIAMI, FL 33145
P: (305) 858-4100
FAX: (305) 858-4780
FLORIDA L.B. Reg. No. 7368
DATE 7/25/07

NOTES:

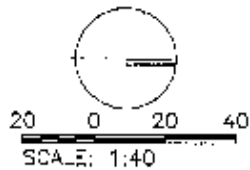
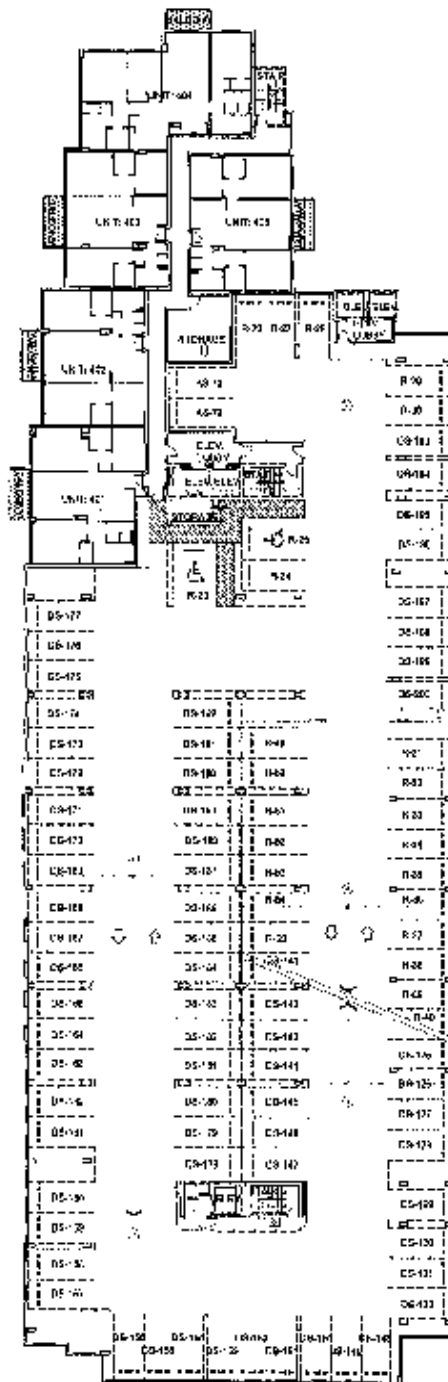
- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
 - (A) Upper Boundaries: The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - (B) Lower Boundaries: The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundary: The perimeter boundary of the unit shall be the vertical planes of the finished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
- (D) Parking spaces designated with an AS or LS are for the use of an adjacent property owner. See Declaration of Condominium.
- (E) For individual storage units' layout, see independent exhibit attached herein.

EXHIBIT

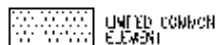
3rd. LEVEL FLOOR PLAN

SHEET

PUERTA DE PALMAS, A CONDOMINIUM



LEGEND:



EDC SURVEYING, INC.
 2455 SW 27th AVENUE,
 SUITE 300 MIAMI, FL 33145
 PH: (305) 558-8100
 FAX: (305) 558-4760
 FLORIDA L.B. Reg. No. 7368
 DATE: 7-25-07

NOTES:

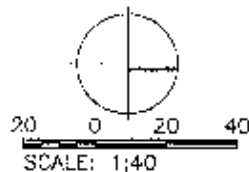
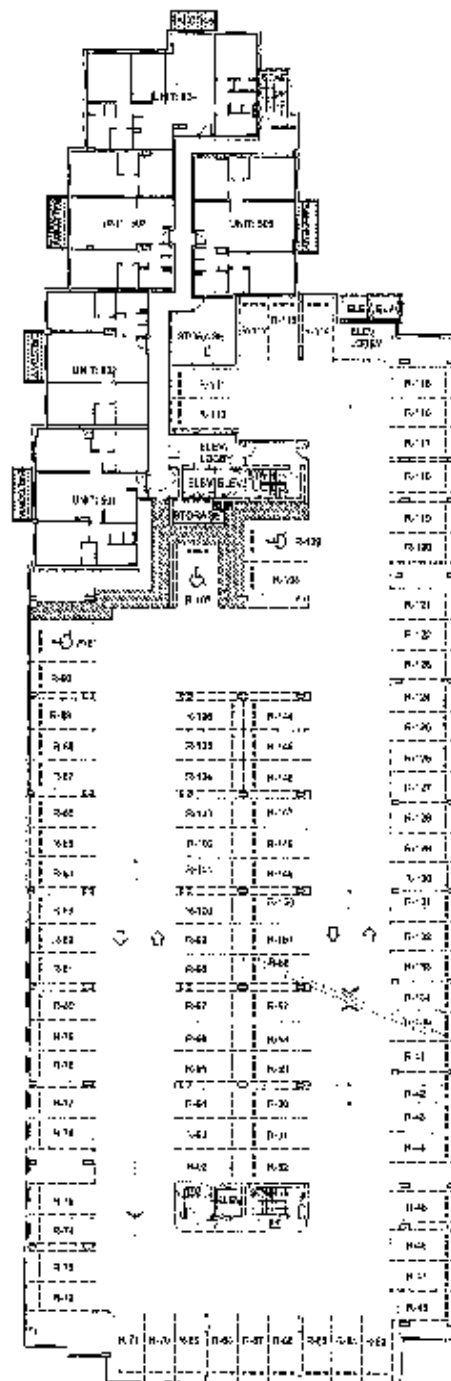
- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
 - (A) Upper Boundaries: The horizontal plane of the finished lower surface of the structural ceiling of the unit.
 - (B) Lower Boundaries: The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundary: The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
 - (D) Parking spaces designated with an AS or DS are for the use of an adjacent property owner. See Declaration of Condominium.
 - (E) For individual storage units layout, see independent exhibit attached hereto.

EXHIBIT **B**

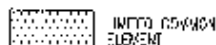
4th. LEVEL FLOOR PLAN

SHEET

PUERTA DE PALMAS, A CONDOMINIUM



LEGEND:



EDC SURVEYING, INC.
 2455 SW 27th AVENUE,
 SUITE 300 MIAMI, FL 33135
 P/E (305) 851-8100
 FAX (305) 851-4760
 FLORIDA L.B. Reg. No. 7346
 DATE 7-25-07

NOTES:

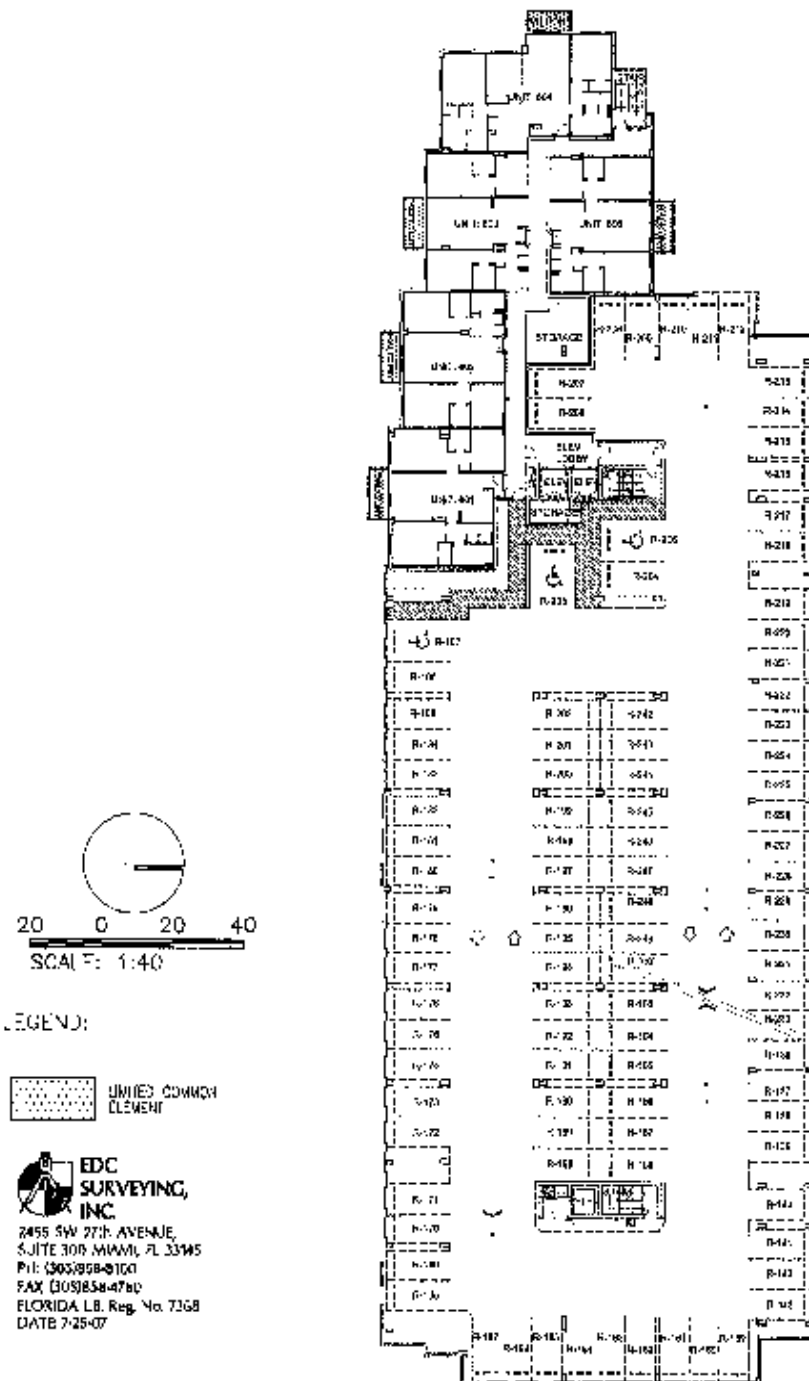
- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
- (A) Upper Boundaries: The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
- (B) Lower Boundaries: The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
- (C) Perimeter Boundary: The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
- (D) Parking spaces designated with an AS or DS are for the use of an adjacent property owner. See Declaration of Condominium.
- (E) For individual storage units' sizes, see independent exhibit attached hereto.

EXHIBIT B

5th. LEVEL FLOOR PLAN

SHEET

PUERTA DE PALMAS, A CONDOMINIUM



NOTES:

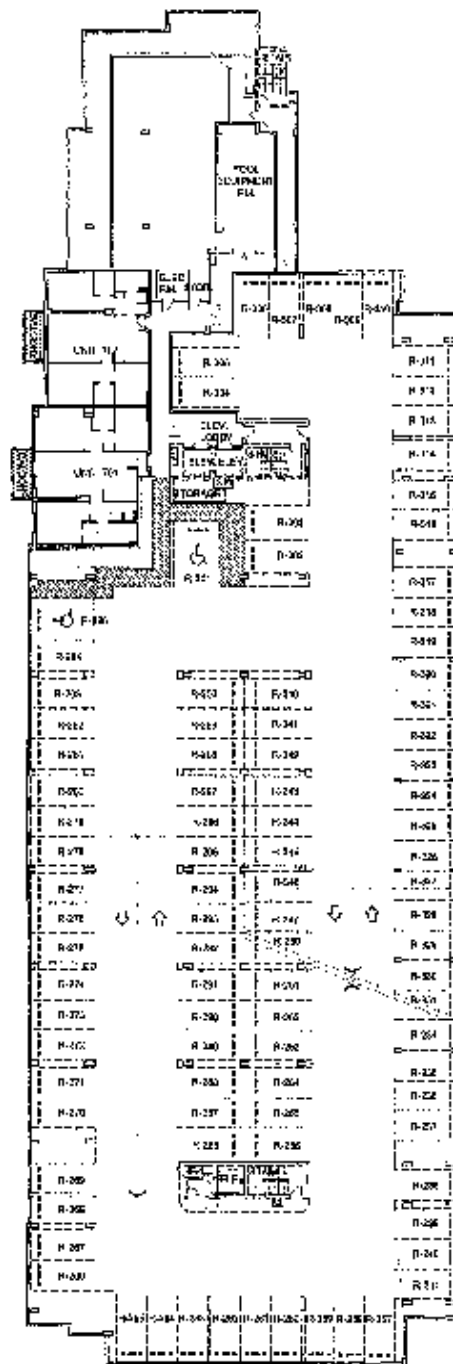
- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
 - (A) Upper Boundaries: the horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - (B) Lower Boundaries: the horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundary: the perimeter boundary of the unit shall be the vertical plane of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
 - (D) Parking spaces designated with an AS or DS are for the use of an adjacent property owner. See Declaration of Condominium.
 - (E) For individual storage units' layout, see independent exhibit attached hereto.

EXHIBIT B

6th. LEVEL FLOOR PLAN

SHEET

PUERTA DE PALMAS, A CONDOMINIUM



LEGEND:



EDC SURVEYING, INC.
 2455 SW 27th AVENUE,
 SUITE 300 MIAMI, FL 33143
 PH: (305) 858-8100
 FAX: (305) 858-4760
 FLORIDA L.S. Reg. No. 7364
 DATE: 7-23-07

NOTES:

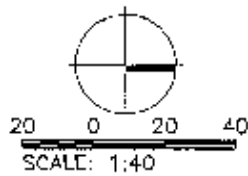
- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
 - (A) Upper Boundaries. The horizontal plane of the unfinished upper surface of the structural ceiling of the unit.
 - (B) Lower Boundaries. The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundary. The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
 - (D) Parking spaces designated with an AS or DS are for the use of an adjacent property owner. See Declaration of Condominium.
 - (E) For individual storage units' layout, see independent exhibit attached hereto.

EXHIBIT B

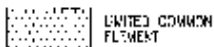
7th. LEVEL FLOOR PLAN

SHEET

PUERTA DE PALMAS, A CONDOMINIUM



LEGEND:



2455 SW 27th AVENUE,
SUITE 300 MIAMI, FL 33145
PH: (305)858-8100
FAX: (305)858-4760
FLORIDA L.B. Reg. No. 7368
DATE 7-25-07

NOTES:

- Each Condominium Unit consists of the space bounded by the Condominium Unit boundaries by:
- (A) Upper Boundaries: The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - (B) Lower Boundaries: The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundary: The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
 - (D) Parking spaces designated with an AS or DS are for the use of an adjacent property owner. See Declaration of Condominium.
 - (E) For individual storage unit layout, see independent exhibit attached hereto.

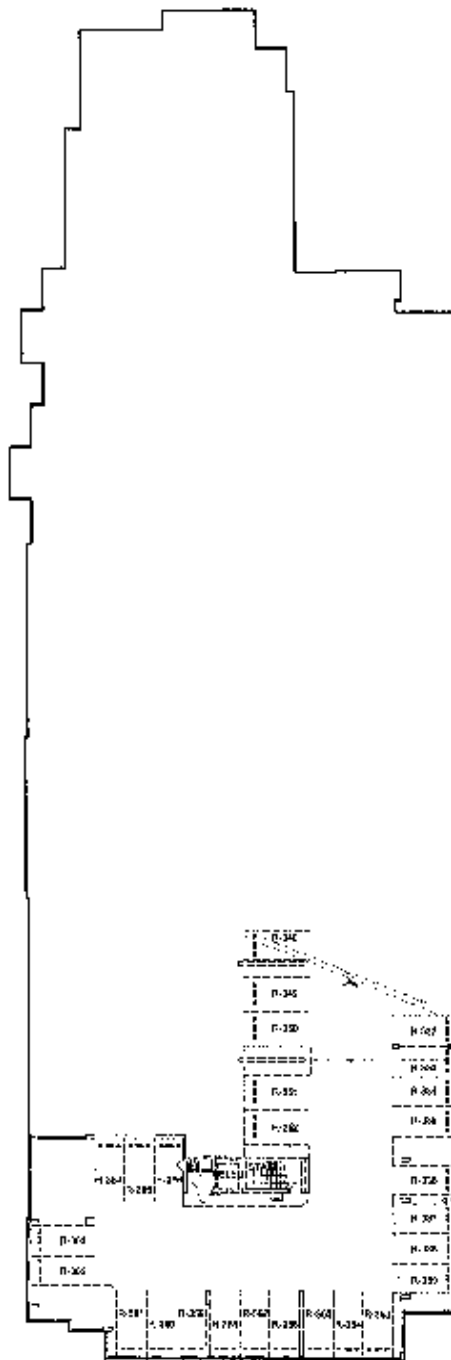
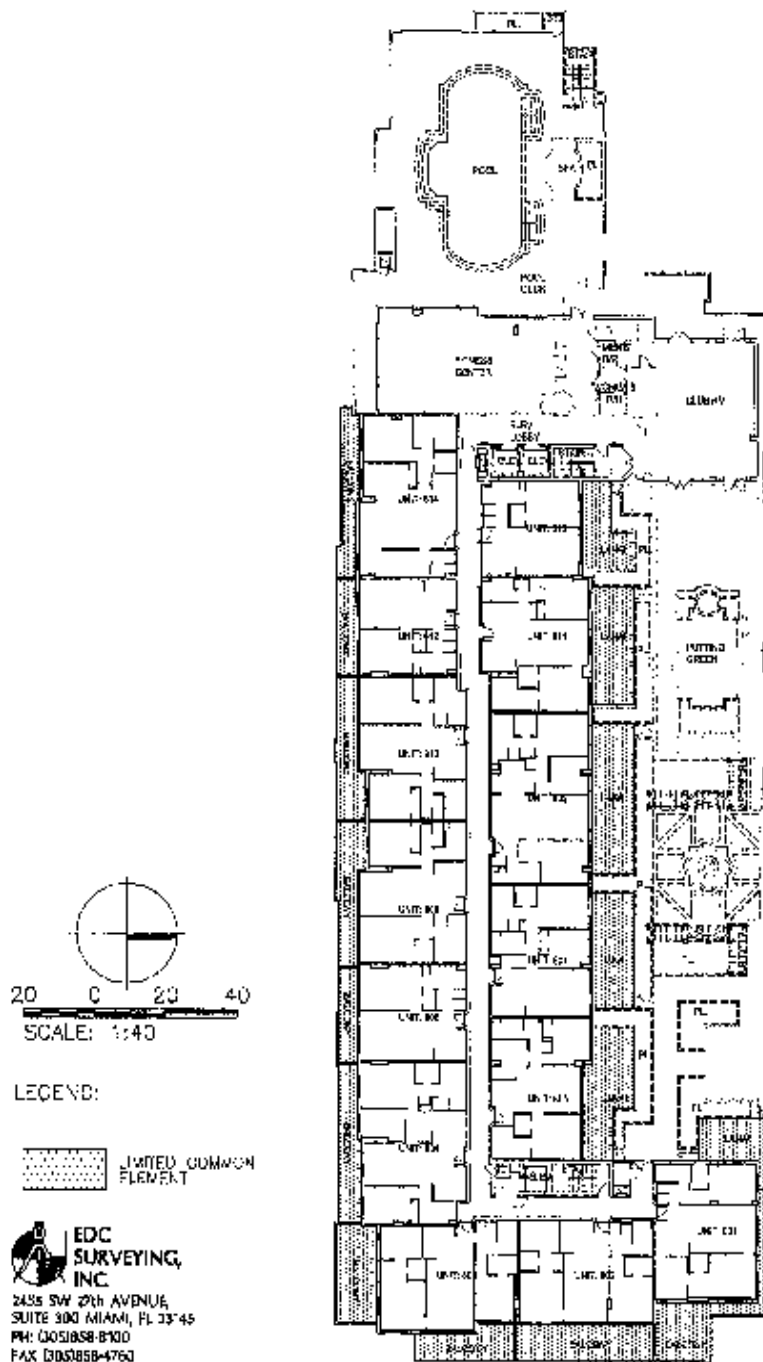


EXHIBIT 6

7th. MEZZANINE LEVEL FLOOR PLAN

SHEET

PUERTA DE PALMAS, A CONDOMINIUM



LEGEND:

UNITED COMMON ELEMENT

EDC SURVEYING, INC.
 2435 SW 29th AVENUE,
 SUITE 300 MIAMI, FL 33145
 PH: (305) 858-8100
 FAX: (305) 858-4760
 FLORIDA LR. Reg. No. 7366
 DATE: 7-25-07

NOTES:

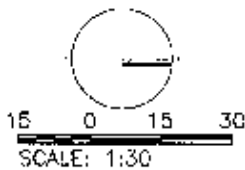
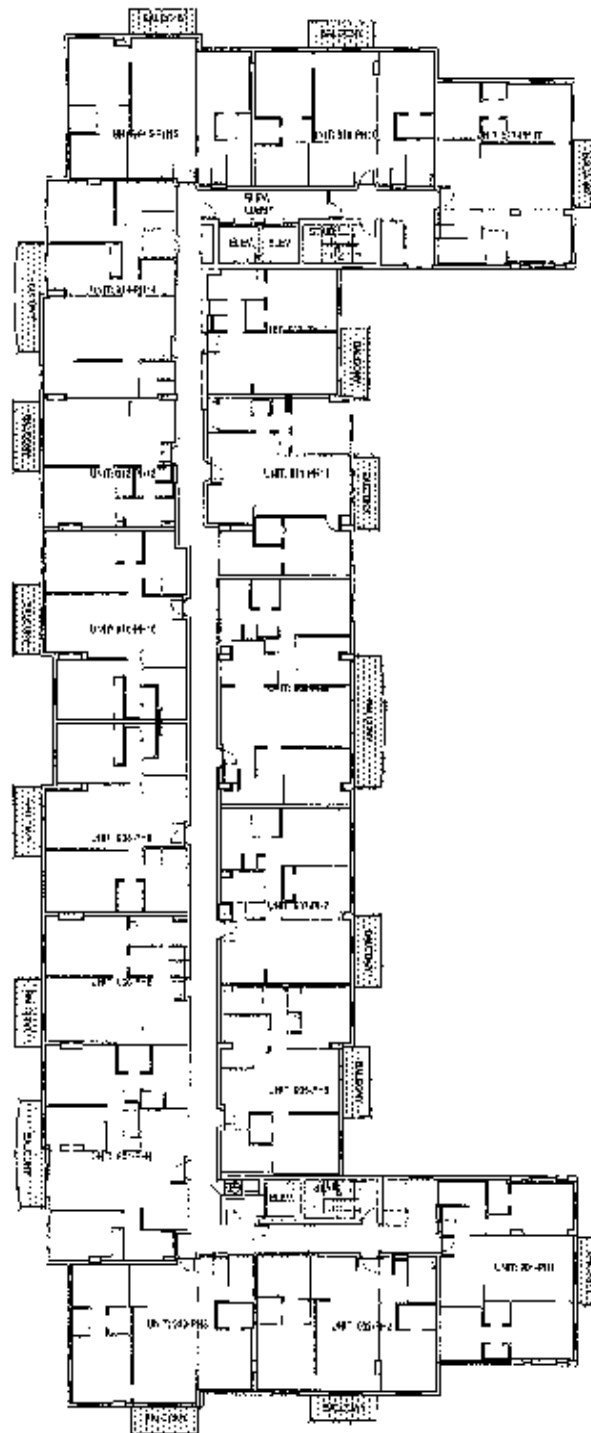
Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
 (A) Upper Boundaries. The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 (B) Lower Boundaries. The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 (C) Perimeter Boundary. The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.

EXHIBIT B

8th. LEVEL FLOOR PLAN

SHEET

PUERTA DE PALMAS, A CONDOMINIUM



LEGEND:



**EDC
SURVEYING,
INC.**
2455 SW 27th AVENUE,
SUITE 300 MIAMI, FL 33145
PH (305) 858-8100
FAX (305) 858-4760
FLORIDA L.B. Reg. No. 7358
DATE 7-25-07

NOTES:

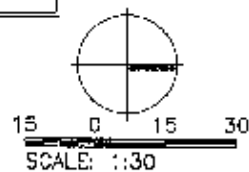
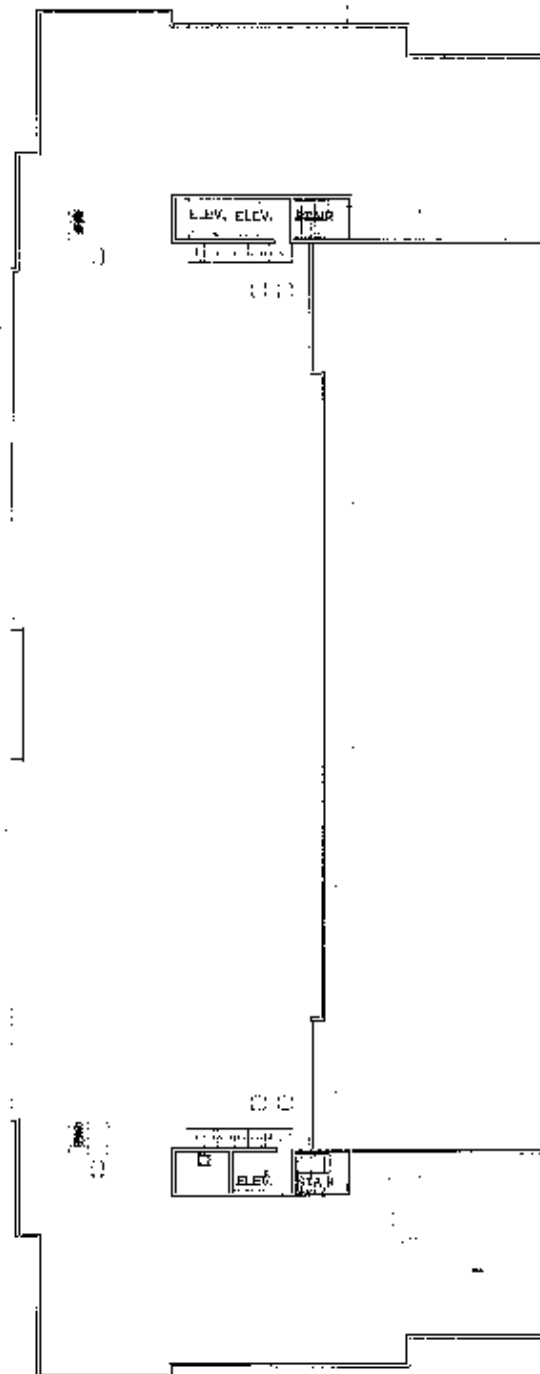
Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
(A) Upper Boundaries: The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
(B) Lower Boundaries: The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
(C) Perimeter Boundary: The perimeter boundary of the unit shall be the vertical planes of the unfinished exterior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.

**9th.- 16th. (PENTHOUSE) LEVEL FLOOR PLAN
(13th. Level Excluded)**

EXHIBIT

SHEET

PUERTA DE PALMAS, A CONDOMINIUM



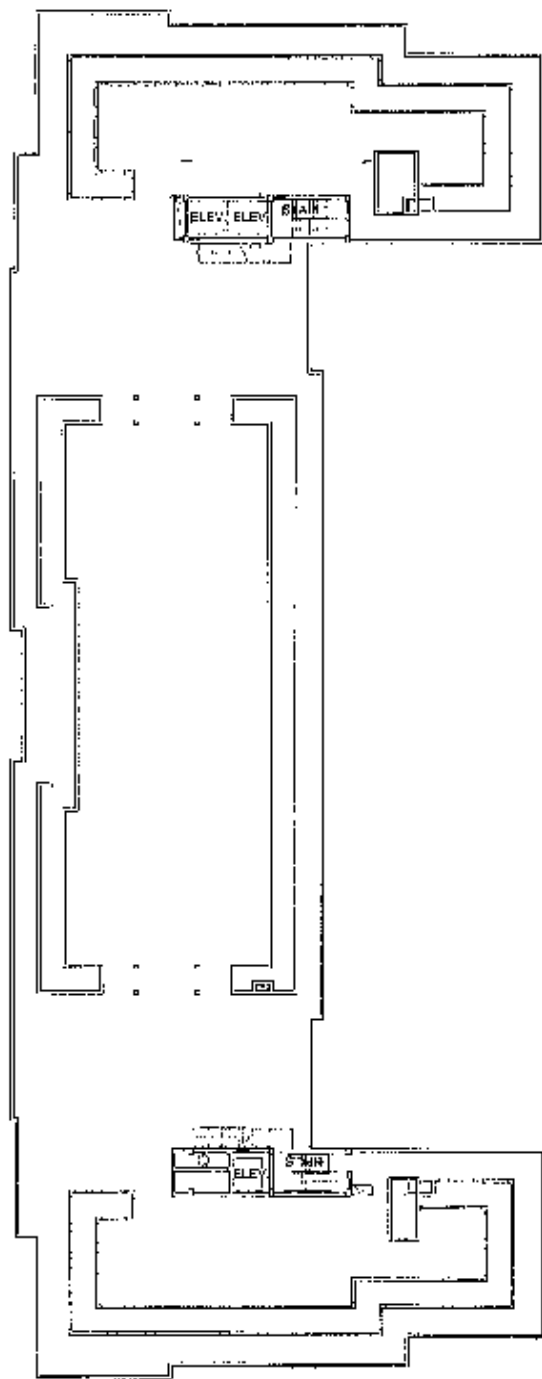
EDC SURVEYING, INC.
2493 SW 27th AVENUE,
SUITE 300 MIAMI, FL 33145
PH: (305)858-8100
FAX: (305)858-4760
FLORIDA L.R. Reg. No. 7368
DATE: 7/25/07

EXHIBIT

MACHINE ROOM FLOOR PLAN

SHEET

PUERTA DE PALMAS, A CONDOMINIUM



EDC
SURVEYING,
INC.
2455 SW 27th AVENUE,
SUITE 300 MIAMI, FL 33145
PH: (305) 858-8700
FAX: (305) 858-4760
FLORIDA L.S. Reg. No. 7368
DATE: 7-25-07

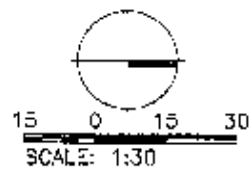
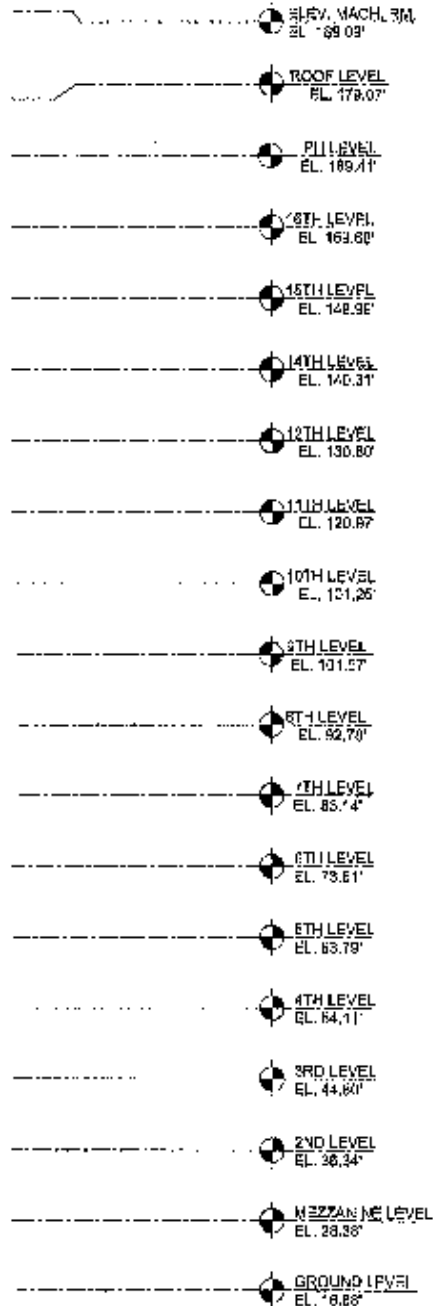


EXHIBIT *B*

ROOF PLAN

SHEET

PUERTA DE PALMAS, A CONDOMINIUM



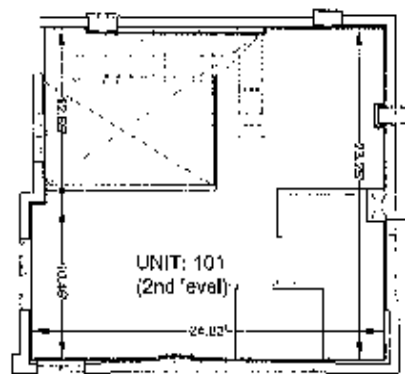
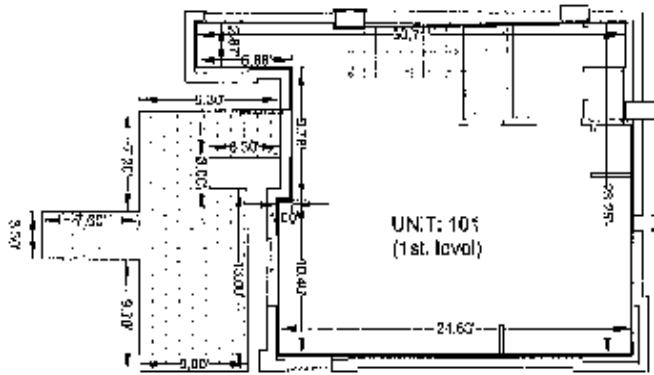

**EDC
SURVEYING,
INC.**
 2455 SW 27th AVENUE,
 SUITE 300 MIAMI, FL 33145
 PH (305) 858-8100
 FAX (305) 858-4760
 FLORIDA LA. Reg. No. 7588
 DATE 7-25-07

EXHIBIT *B*

ELEVATION PROFILE

SHEET

PUERTA DE PALMAS, A CONDOMINIUM



**EDC
SURVEYING,
INC.**

2455 SW 22th AVENUE,
SUITE 300 MIAMI, FL 33145
PH: (305)858-8100
FAX: (305)858-4760
FLORIDA LB. Reg. No. 7368
DATE: 7-29-07

LEGEND



LIMITED COMMON
ELEMENT



5 0 5 10
SCALE: 1:10

NOTES:

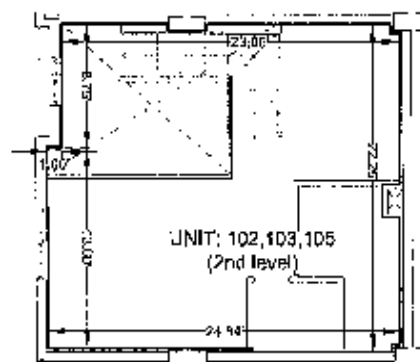
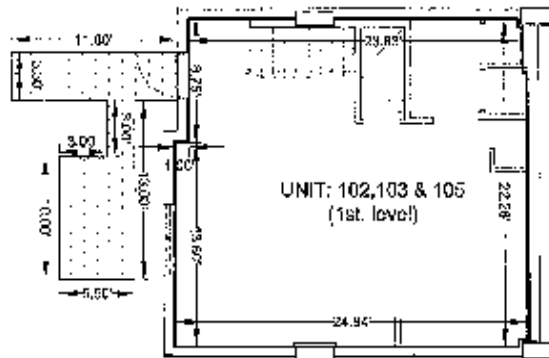
- (A) Upper Boundaries. The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - (B) Lower Boundaries. The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundary. The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
 - (D) All dimensions are approximate.
- There may exist some slight variation between the measurements shown, from unit to unit.

EXHIBIT **B**

UNIT: 101

SHEET

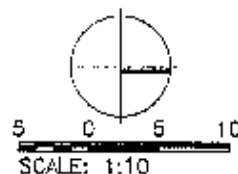
PUERTA DE PALMAS, A CONDOMINIUM



EDC SURVEYING, INC.
 2455 SW 77th AVENUE,
 SUITE 300 MIAMI, FL 33145
 PH: (305) 898-8100
 FAX: (305) 898-4760
 FLORIDA L.B. Reg. No. 7368
 DATE: 7-23-07

LEGEND:

 LIMITED COMMON ELEMENT



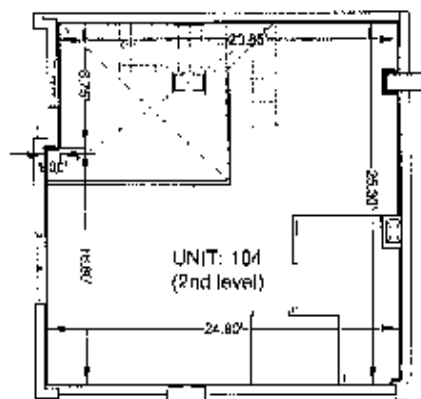
NOTES:

- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
- (A) Upper Boundaries. The horizontal plane of the unfinished lower surface of the structural ceiling of the Unit.
 - (B) Lower Boundaries. The horizontal plane of the unfinished upper surface of the structural floor of the unit.
 - (C) Perimeter Boundary. The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
 - (D) This unit is shown herein as a typical type unit, even though there are variations to the structure with each unit as to size, shape and location of columns as well as the size of balconies. In an effort to decrease unit types, as directed by the client, this unit is shown as typical.
 - (E) North arrow varies depending on the section of the unit within the tower as graphically shown on Exhibit 2.
 - (F) All dimensions are approximate.
- There may exist some slight variation between the measurements shown, from unit to unit.

EXHIBIT *B*

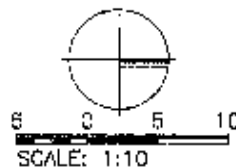
UNIT: 102,103 &105

SHEET

[illegible]EDC
SURVEYING,
INC.

2455 SW 27th AVENUE,
SUITE 300 MIAMI, FL 33145
PH: (305) 858-8100
FAX (305) 858-4760
FLORIDA L.B. Reg. No. 7368
DATE 7-25-07

UNITED COMMAND
ELEMENT



Each Condominium Unit consists of the space bounded by the Condominium Unit Boundary lines by:

- (A) Upper Boundaries. The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
- (B) Lower Boundaries. The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
- (C) Perimeter Boundary. The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
- (D) All dimensions are approximate.

There may exist some slight variation between the measurements shown, from unit to unit.

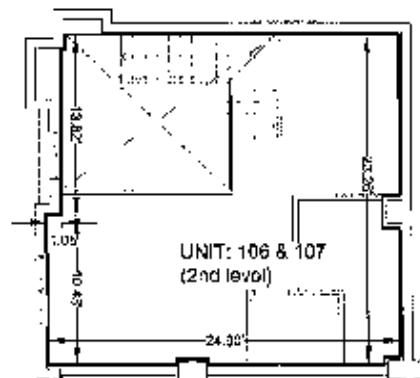
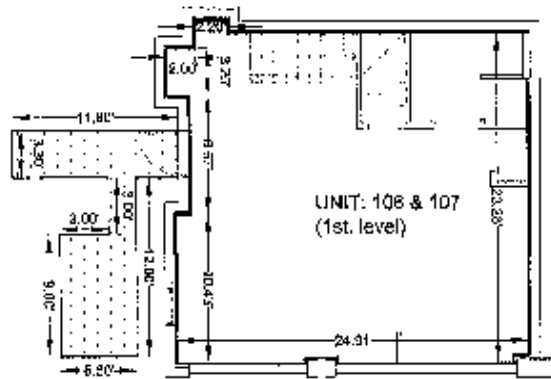
There may exist some eight variation between the measurements shown, from unit to unit.

EXHIBIT *4*

UNIT: 104

SHEET

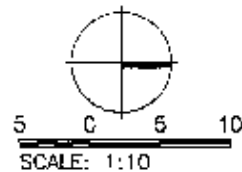
PUERTA DE PALMAS, A CONDOMINIUM



EDC SURVEYING, INC.
 2465 SW 27th AVENUE,
 SUITE 300 MIAMI, FL 33135
 PH: (305) 858-8100
 FAX: (305) 858-4760
 FLORIDA L.B. Reg. No. 7368
 DATE: 7-25-07

LEGEND:

 LIMITED COMMON ELEMENT



NOTES:

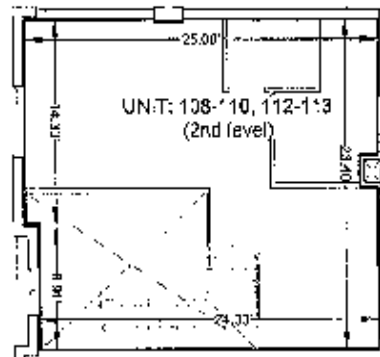
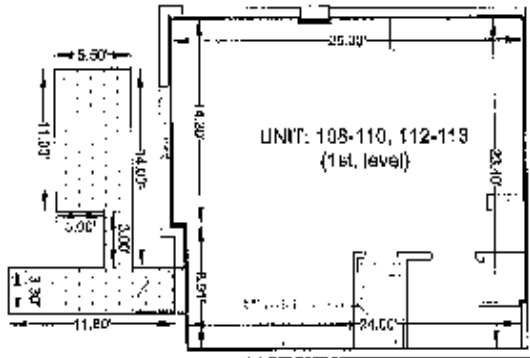
- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
 - (A) Upper Boundaries. The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - (B) Lower Boundaries. The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundary. The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
- (D) This unit is shown here as a typical type unit, even though there are variations to the structure within each unit as to size, shape and location of columns as well as the size of balconies. In an effort to decrease unit types, as directed by the client, this unit is shown as typical.
- (E) North arrow varies depending on the location of the unit within the tower as graphically shown on Exhibit 2.
- (F) All dimensions are approximate.
- There may exist some slight variation between the measurements shown, from unit to unit.

EXHIBIT **B**

UNIT: 106-107

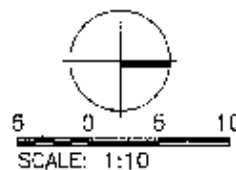
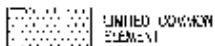
SHEET

PUERTA DE PALMAS, A CONDOMINIUM



EDC SURVEYING, INC.
2455 SW 27th AVENUE,
SUITE 300 MIAMI, FL 33145
PH (305) 858-1100
FAX (305) 858-4760
FLORIDA L.S. Reg. No. 7366
DATE: 7-25-07

LEGEND:



NOTES:

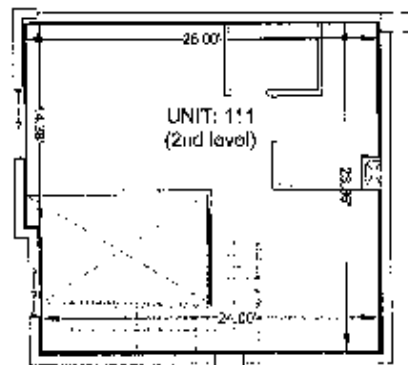
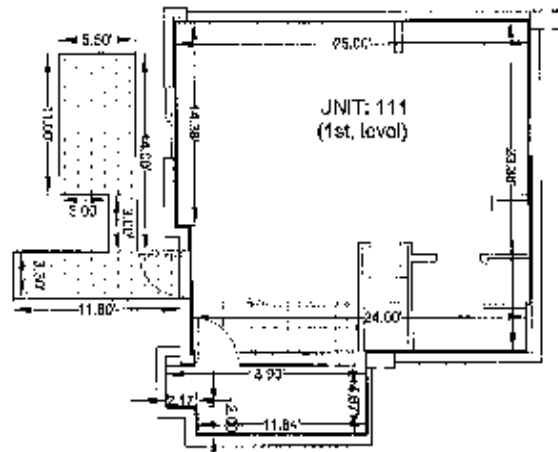
- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
 - (A) Upper Boundaries. The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - (B) Lower Boundaries. The horizontal plane of the unfinished lower surface of the concrete floor of the unit.
 - (C) Perimeter Boundary. The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
 - (D) This unit is shown herein as a typical type unit, even though there are variations to the structure within each unit as to size, shape and location of columns as well as the size of balconies. In an effort to decrease unit types, as directed by the client, this unit is shown as typical.
 - (E) North arrow varies depending on the location of the unit within the tower as graphically shown on Exhibit 2.
 - (F) All dimensions are approximate.
- There may exist some slight variation between the measurements shown, from unit to unit.

EXHIBIT B

UNIT: 108-110, 112-113

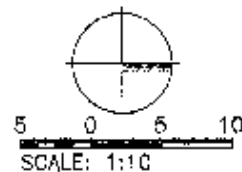
SHEET

PUERTA DE PALMAS, A CONDOMINIUM



EDC
SURVEYING,
INC.
2455 SW 27th AVENUE,
SUITE 300 AMARU, FL 33145
PH: (305) 858-3700
FAX: (305) 858-4760
FLORIDA L.B. Reg. No. 7368
DATE 7-28-07

LEGEND:



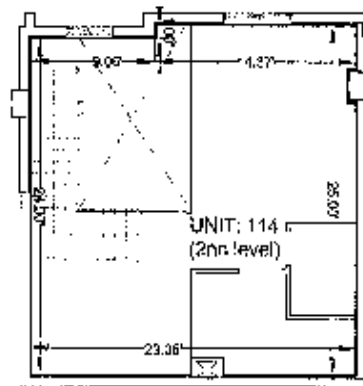
NOTES:

- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
- (A) Upper Boundaries: The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - (B) Lower Boundaries: The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundary: The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit, extended to their planar intersections with each other and with the upper and lower boundaries.
 - (D) All dimensions are approximate.
- There may exist some slight variation between the measurements shown, from unit to unit.

EXHIBIT *B*

UNIT: 111

SHEET



LEGEND:



Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines as follows:

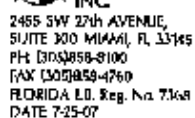
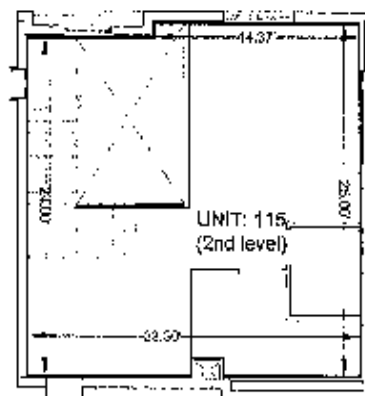
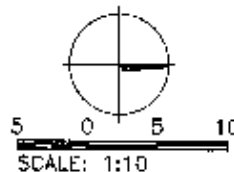
- (1) Upper Boundaries The horizontal plane of the unfinished upper surface of the structural ceiling of the unit.
- (2) Lower Boundaries The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
- (3) Perimeter Boundary The perimeter boundary of the unit shall be two vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
- (4) All dimensions are approximate.

EXHIBIT B

UNIT: 114

SHEET

UNIT: 115
(1st. level)

UNITED NATIONS
ELEMENT

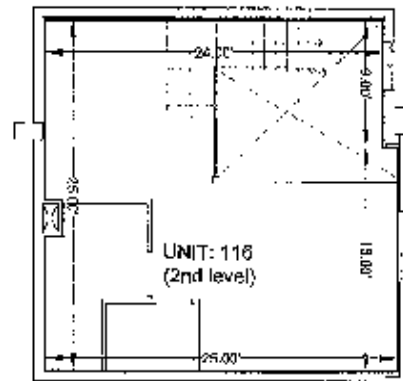
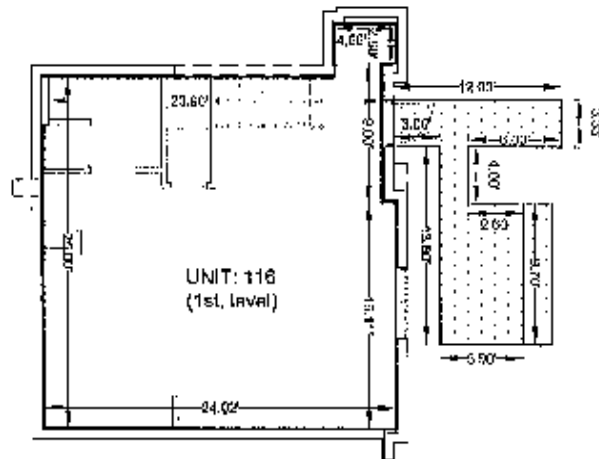
Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:

- (A) Upper Boundaries. The horizontal plane of the unfinished lower surface of the structure ceiling of the unit.
- (B) Lower Boundaries. The horizontal plane of the finished upper surface of the concrete floor of the unit.
- (C) Perimeter Boundary. The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
- (D) All dimensions are approximate.

There may exist some slight variation between the measurements shown, from unit to unit.

SHEET

PUERTA DE PALMAS, A CONDOMINIUM



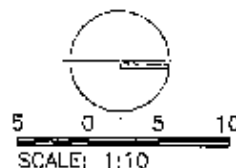
**EDC
SURVEYING,
INC.**

2455 SW 27th AVENUE,
SUITE 300 MIAMI, FL 33145
PH: (305)550-8100
FAX: (305)550-4760
FLORIDA LI Reg. No. 7368
DATE 7-25-07

LEGEND:



UNITED COMMON
ELEMENT



NOTES:

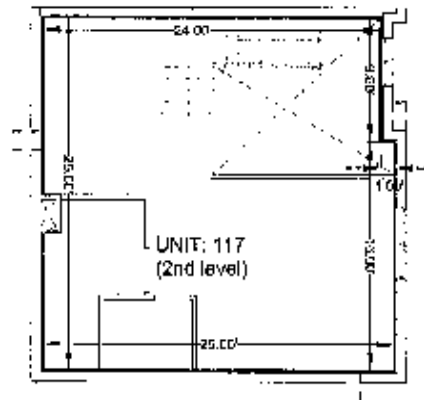
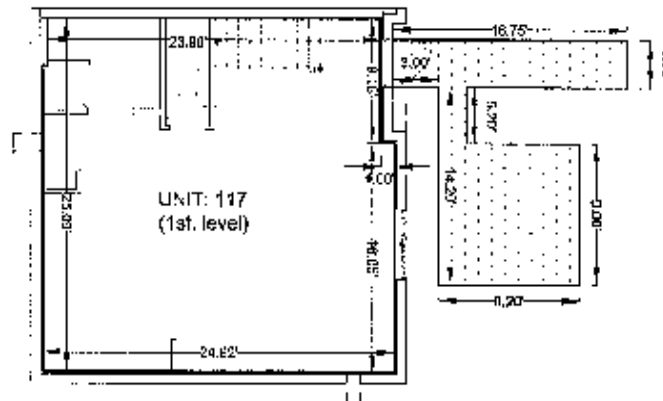
- (1) Each Condominium Unit consists of the space bounded by the Condominium Unit boundary line by:
 - (A) Upper Boundaries. The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - (B) Lower Boundaries. The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundary. The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their plane intersections with each other and with the upper and lower boundaries.
- (2) All dimensions are approximate.
- (3) There may exist some slight variation between the measurements shown, from unit to unit.

EXHIBIT 8

UNIT: 116

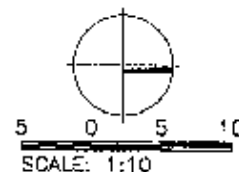
SHEET

PUERTA DE PALMAS, A CONDOMINIUM



EDC
SURVEYING,
INC.
2455 SW 27th AVENUE,
SUITE 200 MIAMI, FL 33143
PH (305) 858-8100
FAX (305) 858-4760
FLORIDA L.B. Reg. No. 7360
DATE 7-25-07

LEGEND:



NOTES:

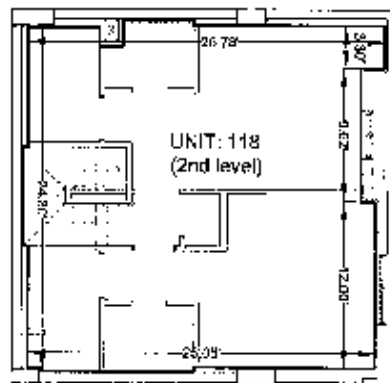
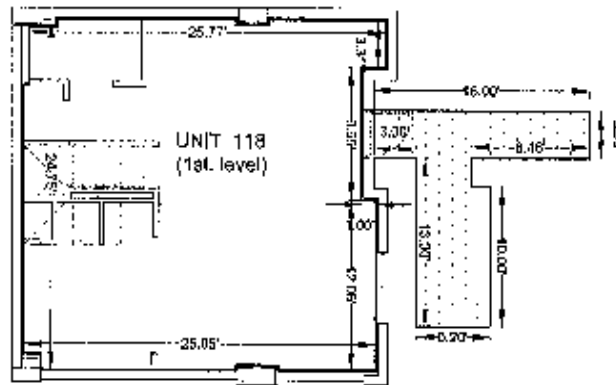
- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
- Upper Boundaries: The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - Lower Boundaries: The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - Perimeter Boundary: The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit, extended to their planar intersections with each other and with the upper and lower boundaries.
 - All dimensions are approximate.
- There may exist some slight variation between the measurements shown, from unit to unit.

EXHIBIT B

UNIT: 117

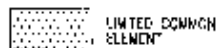
SHEET

PUERTA DE PALMAS, A CONDOMINIUM

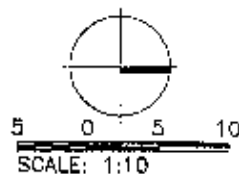


EDC
SURVEYING,
INC.
2455 SW 7TH AVENUE,
SUITE 300 MIAMI, FL 33145
PH: (305) 858-8100
FAX: (305) 858-4760
FLORIDA L.B. Reg. No. 7368
DATE 7-25-07

LEGEND:



UNITED COMMON
ELEMENT



NOTES:

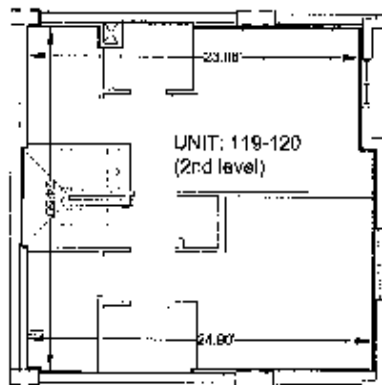
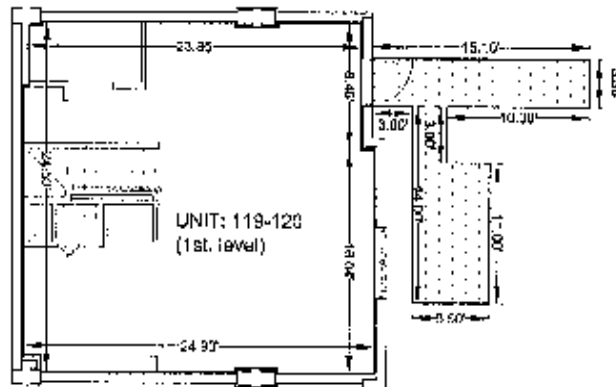
- (A) Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
 - (A) Upper Boundaries. The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - (B) Lower Boundaries. The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundary. The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
 - (D) All dimensions are approximate.
- There may exist some slight variation between the measurements shown, from unit to unit.

EXHIBIT B

UNIT: 118

SHEET

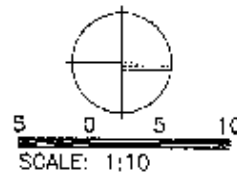
PUERTA DE PALMAS, A CONDOMINIUM



BDC SURVEYING, INC.
 2455 SW 27th AVENUE,
 SUITE 300 MIAMI, FL 33145
 PH: (305) 858-8100
 FAX: (305) 858-4760
 FLORIDA, L.B. Reg. No. 7368
 DATE: 7-25-07

LEGEND:

 UNITED COMMON ELEMENT



NOTES:

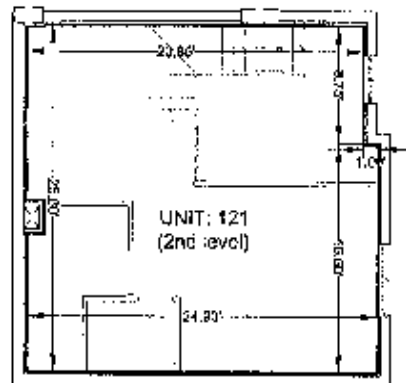
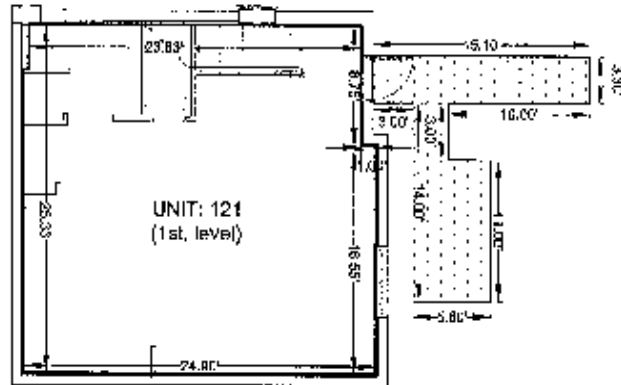
- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
- (A) Upper Boundaries. The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - (B) Lower Boundaries. The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundary. The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
 - (D) This unit is shown herein as a typical type unit, even though there are variations to the structure within each unit as to size, shape and location of columns as well as the size of balconies. In an effort to decrease unit types, as directed by the client, this unit is shown as typical.
 - (E) North arrow varies depending on the location of the unit within the tower as graphically shown on Exhibit 2.
 - (F) All dimensions are approximate.
- There may exist some slight variation between the measurements shown, from unit to unit.

EXHIBIT B

UNIT: 119-120

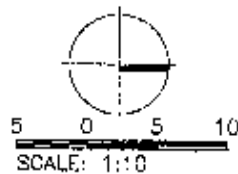
SHEET

PUERTA DE PALMAS, A CONDOMINIUM



BDC
SURVEYING,
INC.
2455 SW 27th AVENUE,
SUITE 300 MIAMI, FL 33145
P: (305) 558-0700
FAX: (305) 558-4764
FLORIDA L.S. REG. No. 7308
DATE: 7-25-07

LEGEND:



NOTES:

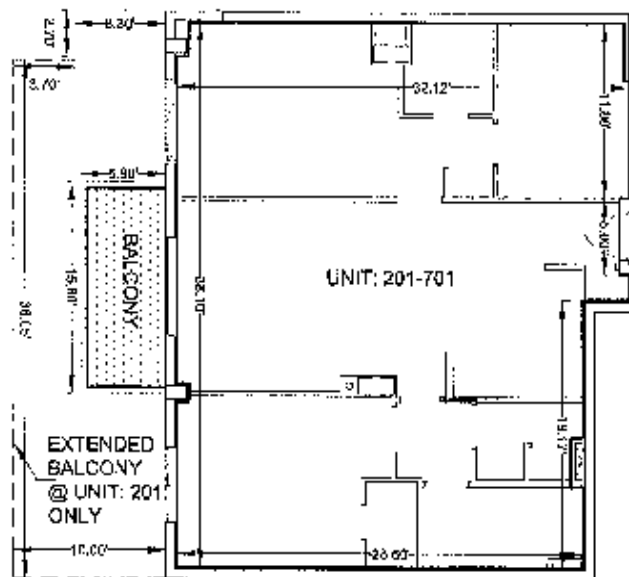
- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
- Upper Boundaries: The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - Lower Boundaries: The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - Perimeter Boundary: The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
 - All dimensions are approximate.
- There may exist some slight variation between the measurements shown, from unit to unit.

EXHIBIT B

UNIT: 121

SHEET

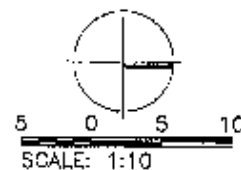
PUERTA DE PALMAS, A CONDOMINIUM



EDC SURVEYING, INC.
 2455 SW 27th AVENUE,
 SUITE 300 MIAMI, FL 33145
 PH: (305) 858-8100
 FAX: (305) 858-4760
 FLORIDA L.B. Reg. No. 7368
 DATE: 7-25-07

LEGEND:

 LIMITED COMMON ELEMENT



NOTES:

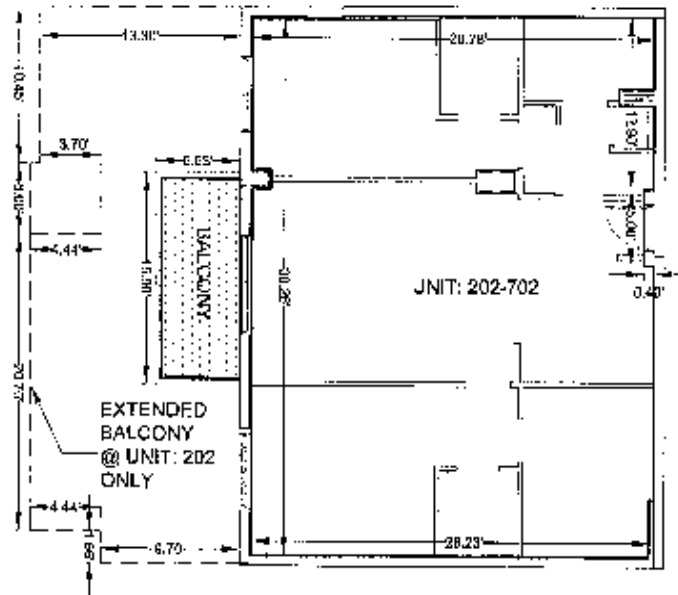
- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
 - Upper Boundaries: The horizontal plane of the unfinished lower surface of the structure ceiling of the unit.
 - Lower Boundaries: The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - Perimeter Boundary: The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their plane intersections with each other and with the upper and lower boundaries.
 - This unit is shown hereon as a typical type unit, even though there are variations to the structure within each unit as to size, shape and location of columns as well as the size of balconies. In an effort to decrease unit types, as directed by the client, this unit is shown as typical.
 - All dimensions are approximate.
- There may exist some slight variation between the measurements shown, from unit to unit.

EXHIBIT B

UNIT: 201-701

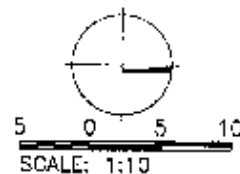
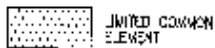
SHEET

PUERTA DE PALMAS, A CONDOMINIUM



EDC
SURVEYING,
INC.
2455 SW 27th AVENUE,
SUITE 300 MIAMI, FL 33145
TEL (305)858-8100
FAX (305)858-4780
FLORIDA L.B. Reg. No. 7368
DATE: 7-25-07

LEGEND:



NOTES:

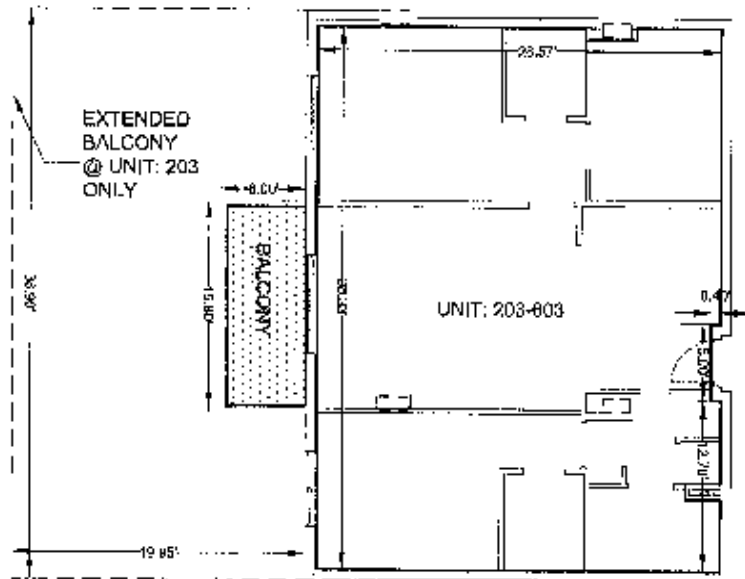
- (A) Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
 - (1) Upper Boundaries: The horizontal plane of the unfinished lower surface of the structure ceiling of the unit.
 - (2) Lower Boundaries: The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (3) Perimeter Boundary: The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
- (B) This unit is shown hereon as a typical type unit, even though there are variations to the structure within each unit as to size, shape and location of columns as well as the size of balconies. In an effort to decrease unit types, as directed by the client, this unit is shown as typical.
- (C) All dimensions are approximate.
- (D) There may exist some slight variation between the measurements shown, from unit to unit.

EXHIBIT B

UNIT: 202-702

SHEET

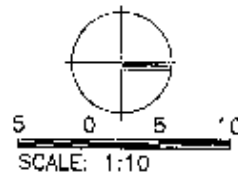
PUERTA DE PALMAS, A CONDOMINIUM



EDC SURVEYING, INC.
 2485 SW 22th AVENUE,
 SUITE 100 ARLAK, FL 33445
 PH: (305)858-8130
 FAX: (305)858-4760
 FLORIDA L&E Reg. No. 7368
 DATE 7-25-07

LEGEND:

LIMITED COMMONS ELEMENT



NOTES:

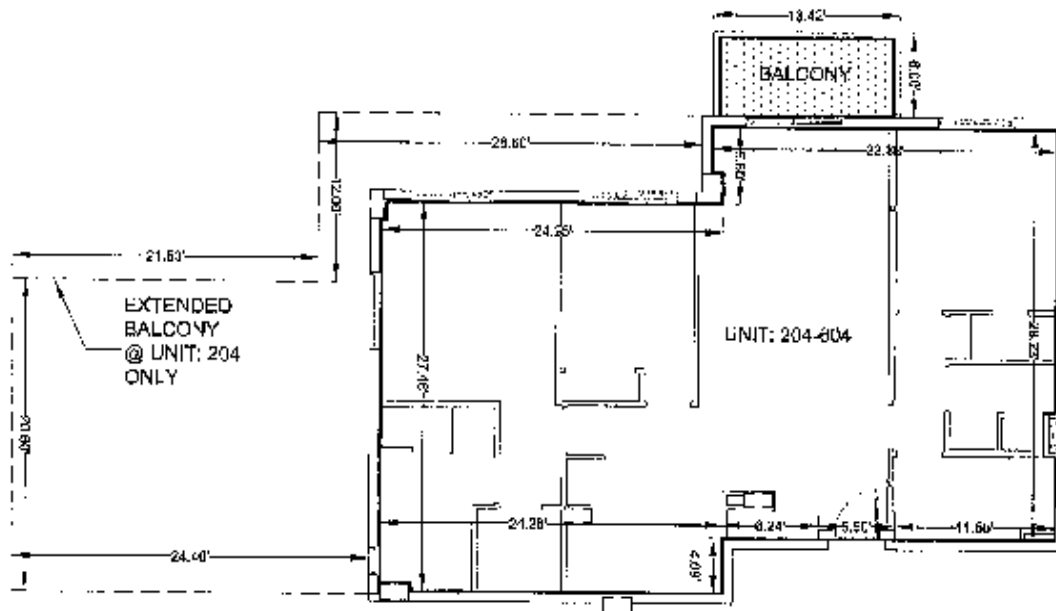
- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
 - (A) Upper Boundaries: The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - (B) Lower Boundaries: The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundary: The perimeter boundary of the unit shall be the vertical planes of the finished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
 - (D) This unit is shown herein as a typical type unit, even though there are variations to the structure with each unit as to size, shape and location of columns as well as the size of balconies in an effort to decrease unit types, as directed by the client, this unit is shown as typical.
 - (E) All dimensions are approximate.
- There may exist some slight variation between the measurements shown, from unit to unit.

EXHIBIT B

UNIT: 203-603

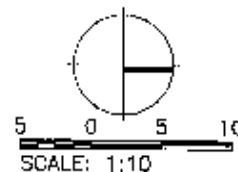
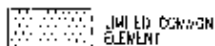
SHEET

PUERTA DE PALMAS, A CONDOMINIUM



EDC
SURVEYING,
INC.
2155 SW 27th AVENUE,
SUITE 300 MIAMI, FL 33145
PH: (305) 338-8101
FAX: (305) 358-4260
FLORIDA I.L. Reg. No. 7360
DATE 7-25-07

LEGEND:



NOTES:

- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
 - (A) Upper Boundaries. The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - (B) Lower Boundaries. The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundary. The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit exterior to their planar intersections with each other and with the upper and lower boundaries.
- (D) This unit is shown hereon as a typical type unit, even though there are variations to the structure within each unit as to size, shape and location of columns as well as the size of balconies. In an effort to decrease unit types, as directed by the client, this unit is shown as typical.
- (E) All dimensions are approximate.

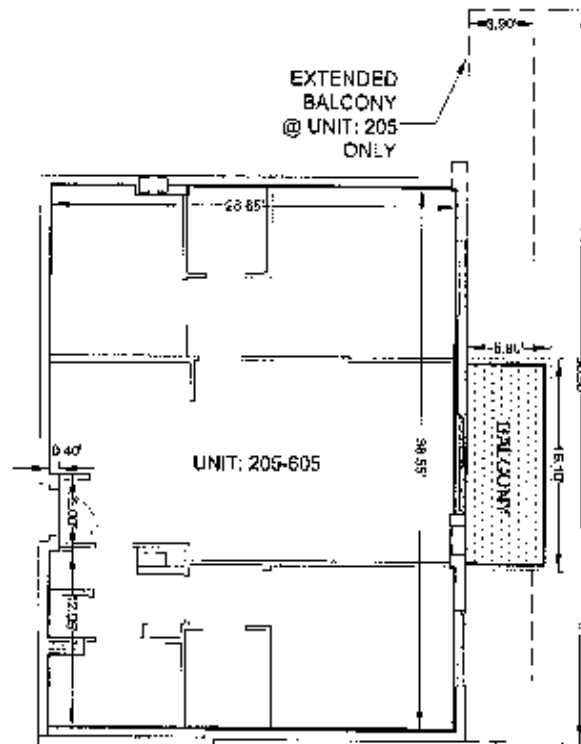
There may exist some slight variation between the measurements shown, from unit to unit.

EXHIBIT B

UNIT: 204-604

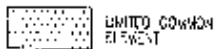
SHEET

PUERTA DE PALMAS, A CONDOMINIUM

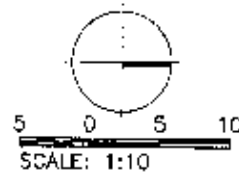


EDC
SURVEYING,
INC.
2455 SW 27th AVENUE,
SUITE 300 MIAMI, FL 33143
PH: (305) 858-8909
FAX: (305) 858-4760
FLORIDA L.B. Reg. No. 73611
DATE 7-23-07

LEGEND:



COMMON
ELEMENT



NOTES:

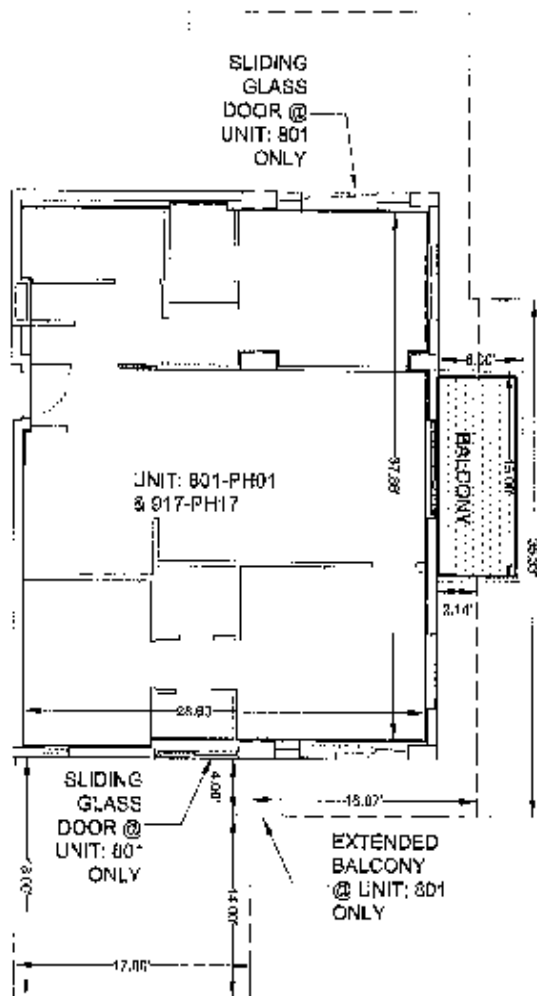
- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
- Upper Boundaries. The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - Lower Boundaries. The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - Perimeter Boundary. The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit, extended to their planar intersections with each other and with the upper and lower boundaries.
- (D) This unit is shown hereon as a typical type unit, even though there are variations to the structure within each unit as to size, shape and location of columns as well as the size of balconies. In an effort to decrease unit types, as directed by the client, this unit is shown as typical.
- (E) All dimensions are approximate.
- There may exist some slight variation between the measurements shown, from unit to unit.

EXHIBIT B

UNIT: 205-605

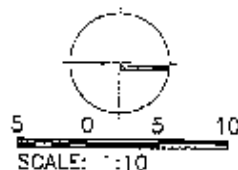
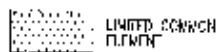
SHEET

PUERTA DE PALMAS, A CONDOMINIUM



EDC
SURVEYING,
INC.
2455 SW 27th AVENUE,
SUITE 100 MIAMI, FL 33145
PH: (305) 858-8100
FAX: (305) 858-4760
FLORIDA L.S. Reg. No. 7368
DATE 7-25-07

LEGEND:



NOTES:

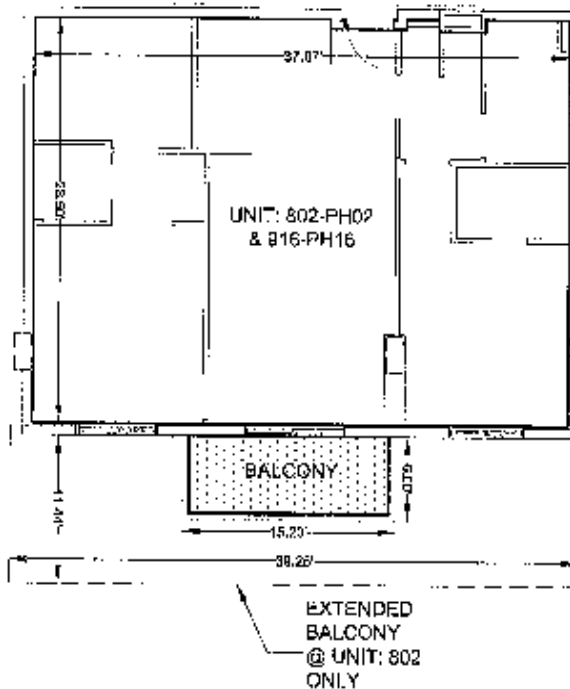
- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
- (A) Upper Boundaries. The horizontal plane of the finished lower surface of the structural ceiling of the unit.
 - (B) Lower Boundaries. The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundary. The boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
 - (D) This unit is shown herein as a typical type unit, even though there are variations to the structure within each unit as to size, shape and location of columns as well as the size of balconies. In an effort to decrease unit types, as directed by the client, this unit is shown as typical.
 - (E) North arrow varies depending on the location of the unit within the tower as graphically shown on Exhibit 2.
 - (F) All dimensions are approximate.
- There may exist some slight variation between the measurements shown, from unit to unit.

UNIT: 801-PH1 & 917-PH17
(13th. Level Excluded)

EXHIBIT B

SHEET

PUERTA DE PALMAS, A CONDOMINIUM



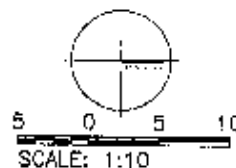
**EDC
SURVEYING,
INC.**

2455 SW 27th AVENUE,
SUITE 300 MIAMI, FL 33145
PH (305)858-8100
FAX (305)858-4760
FLORIDA LB Reg. No. 716H
DATE 7-25-07

LEGEND:



LIMIT COMMON
ELEMENT



NOTES:

- (A) Each Condominium Unit consists of the space bounded by the Condominium Unit boundary, namely:
 - (A) Upper Boundaries. The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - (B) Lower Boundaries. The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundary. The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall extended to their planar intersections with each other and with the upper and lower boundaries.
 - (D) This unit is shown herein as a typical type unit, even though there are variations to the structure within each unit as to size, shape and location of columns as well as the size of balconies. In an effort to decrease unit types, as directed by the client, this unit is shown as typical.
 - (E) North arrow varies depending on the location of the unit within the tower as graphically shown on Exhibit 2.
 - (F) All dimensions are approximate.
- There may exist some slight variation between the measurements shown, from unit to unit.

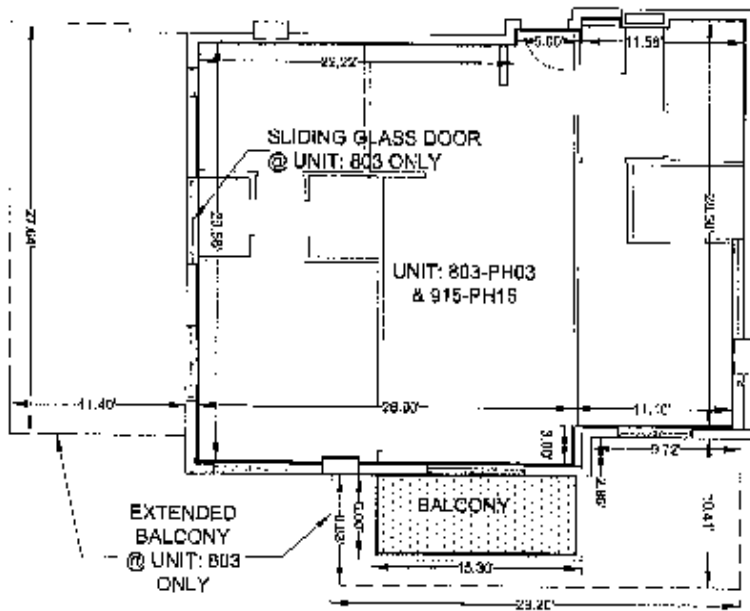
**UNIT: 802-PH02
& 916-PH16**

EXHIBIT B

(13th. Level Excluded)

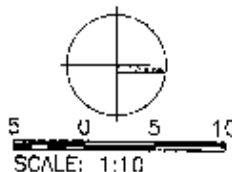
SHEET

PUERTA DE PALMAS, A CONDOMINIUM



2475 SW 70th AVENUE
SUITE 300 MIAMI, FL 33145
PH: (305)858-8100
FAX: (305)858-4760
FLORIDA I.B. Reg. No. 7368
DATE: 7-25-97

LEGEND:



NOTES:

Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:

- (A) Upper Boundaries. The horizontal plane of the unfinished lower surface of the structural ceiling of the unit,
- (B) Lower Boundaries. The horizontal plane of the unfinished upper surface of the concrete floor of the unit,
- (C) Perimeter Boundary. The perimeter boundary of the unit shall be the vertical planes of the unfinished masonry surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.

(D) This unit is shown herein as a typical type unit, even though there are variations to the structure within each unit as to size, shape and number of columns as well as the size of balconies. In an effort to decrease unit types, as directed by the client, this unit is shown as typical.

(E) North arrow varies depending on the location of the unit within the tower as graphically shown on Exhibit 2.

(F) All dimensions are approximate.

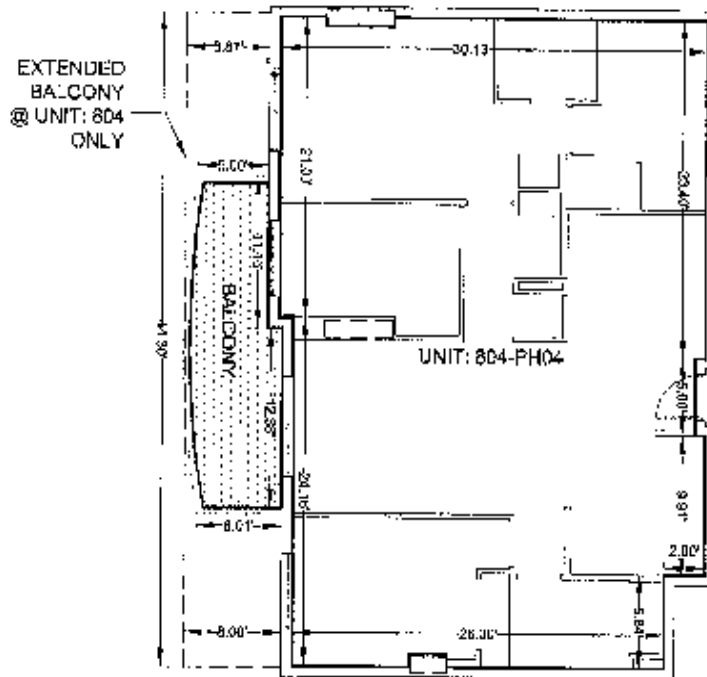
There may exist some slight variation between the measurements shown from unit to unit.

UNIT: 803-PH03 & 915-PH15
(13th, Level Excluded)

EXHIBIT B

SHEET

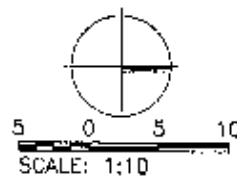
PUERTA DE PALMAS, A CONDOMINIUM



EDC SURVEYING, INC.
 2435 SW 27th AVENUE
 SUITE 301 MIAMI, FL 33135
 PH: (305) 558-8900
 FAX: (305) 558-4750
 FLORIDA LB. Reg. No. 7360
 DATE: 7-25-07

LEGEND:

LIMITED COMMON ELEMENT



NOTES:

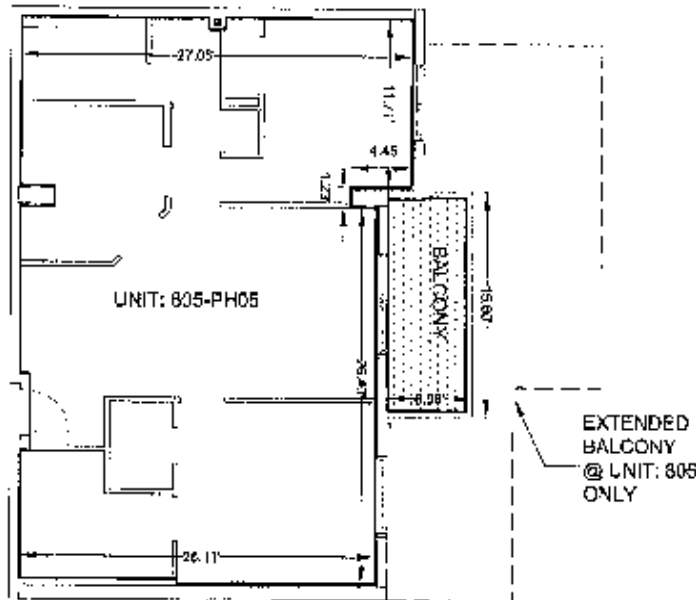
- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
 - Upper Boundaries: The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - Lower Boundaries: The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - Perimeter Boundary: The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit, extended to their planar intersections with each other and with the upper and lower boundaries.
 - This unit is shown herein as a typical type unit, even though there are variations to the structure within each unit as to size, shape and location of columns as well as the size of balconies. In an effort to decrease unit types, or created by the client, this unit is shown as typical.
 - North arrow varies depending on the location of the unit within the tower as graphically shown on Exhibit 2.
 - All dimensions are approximate.
- There may exist some slight variation between the measurements shown, from unit to unit.

UNIT: 804-PH04
(13th. Level Excluded)

EXHIBIT B

SHEET

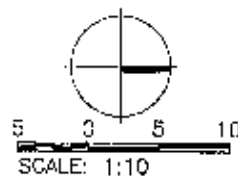
PUERTA DE PALMAS, A CONDOMINIUM



EDC SURVEYING, INC.
 2455 SW 27th AVENUE,
 SUITE 300 MIAMI, FL 33145
 PH: (305) 858-8100
 FAX: (305) 858-4760
 FLORIDA L.S. Reg. No. 7368
 DATE 7-25-07

LEGEND:

UNITED COMMON ELEMENT

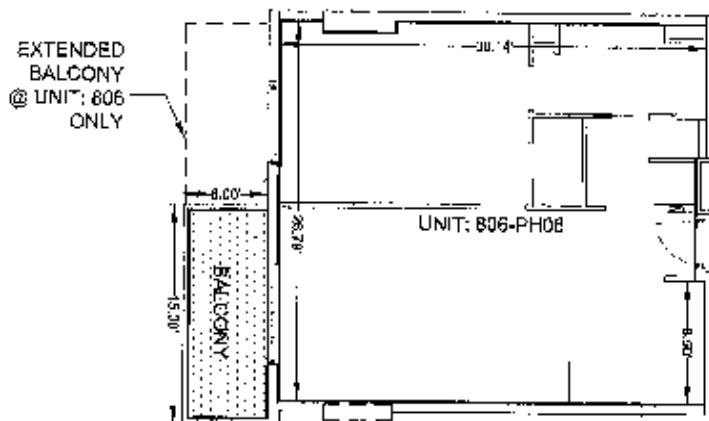


NOTES:

- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
 - Upper Boundaries: The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - Lower Boundaries: The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - Perimeter Boundary: The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their corner intersections with each other and with the upper and lower boundaries.
 - This unit is shown hereon as a typical type unit, even though there are variations to the structure within each unit as to size, shape and location of columns as well as the size of balconies. In an effort to decrease unit types, as directed by the client, this unit is shown as typical.
 - North arrow varies depending on the location of the unit within the tower as graphically shown on Exhibit 2
 - All dimensions are approximate.
- There may exist some slight variation between the measurements shown, from unit to unit.

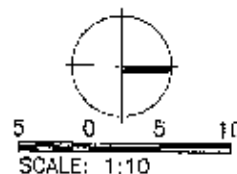
EXHIBIT B **UNIT: 805-PH05** **(13th. Level Excluded)** **SHEET**

PUERTA DE PALMAS, A CONDOMINIUM



EDC SURVEYING, INC.
 2655 SW 27th AVENUE,
 SUITE 300 MIAMI, FL 33145
 PH: (305) 658-1100
 FAX: (305) 658-4760
 FLORIDA L.B. Reg. No. 7348
 DATE 7-25-07

LEGEND:



NOTES:

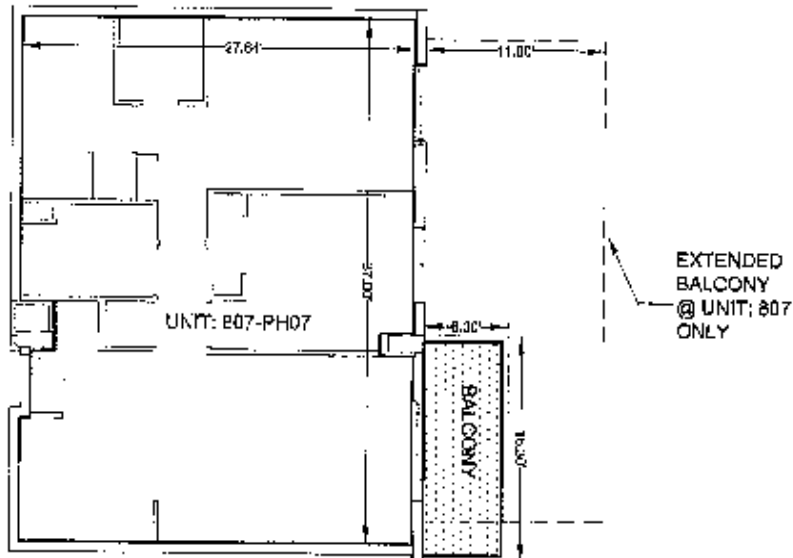
- (A) Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines as:
 - (A) Lower Boundaries. The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - (B) Upper Boundaries. The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundary. The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extending to the planar intersections with each other and with the upper and lower boundaries.
 - (D) This unit is shown hereon as a typical type unit, even though there are variations to the structure within each unit as to size, shape and location of columns as well as the size of balconies. In an effort to decrease unit types, as directed by the client, this unit is shown as typical.
 - (E) North arrow varies depending on the location of the unit within the tower as graphically shown on Exhibit 2.
 - (F) All dimensions are approximate.
- There may exist some slight variation between the measurements shown, from unit to unit.

EXHIBIT 8

**UNIT: 806-PH06
 (13th. Level Excluded)**

SHEET

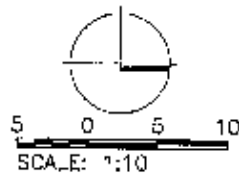
PUERTA DE PALMAS, A CONDOMINIUM



EDC SURVEYING, INC.
 2455 SW 27th AVENUE,
 SUITE 300 MIAMI, FL 33145
 PH (305)858-8100
 FAX (305)858-4760
 FLORIDA L.B. Reg. No. 7368
 DATE 7-25-07

LEGEND:

LIMITED COMMON ELEMENT



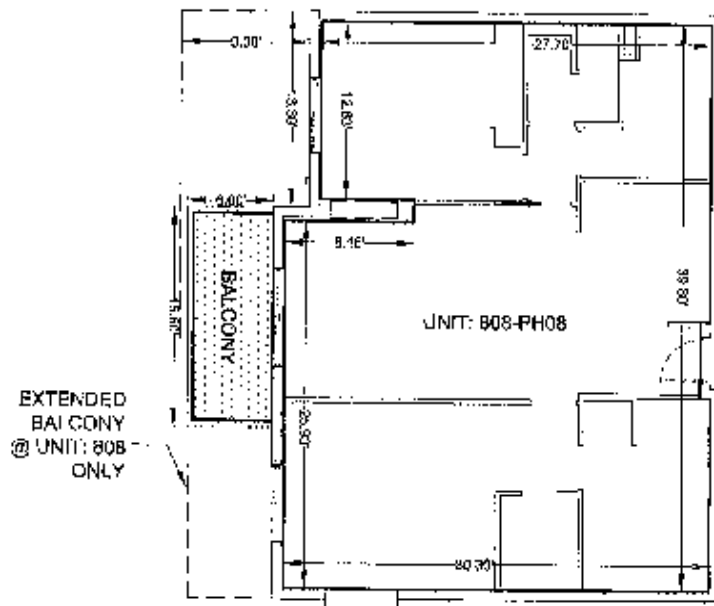
NOTES:

- (A) Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
 - (A) Upper Boundaries: The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - (B) Lower Boundaries: The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundary: The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit, extended to their prior intersections with each other and with the upper and lower boundaries.
 - (D) This unit is shown herein as a typical type unit, even though there are variations to the structure within each unit as to size, shape and location of columns as well as the size of balconies. In an effort to decrease unit types, as directed by the client, this unit is shown as typical.
 - (E) North arrow varies depending on the location of the unit within the tower as graphically shown on Exhibit 2.
 - (F) All dimensions are approximate.
- There may exist some slight variation between the measurements shown, from unit to unit.

EXHIBIT 8 **UNIT: 807-PH07**
(13th. Level Excluded)

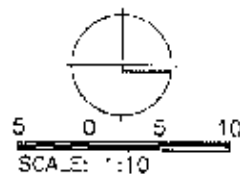
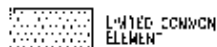
SHEET

PUERTA DE PALMAS, A CONDOMINIUM



EDC
SURVEYING,
INC.
2485 SW 27th AVENUE,
SUITE 300 MIAMI, FL 33145
PH: (305) 858-8100
FAX: (305) 858-4760
FLORIDA Lic. Reg. No. 7368
DATE 7-25-07

LEGEND:



NOTES:

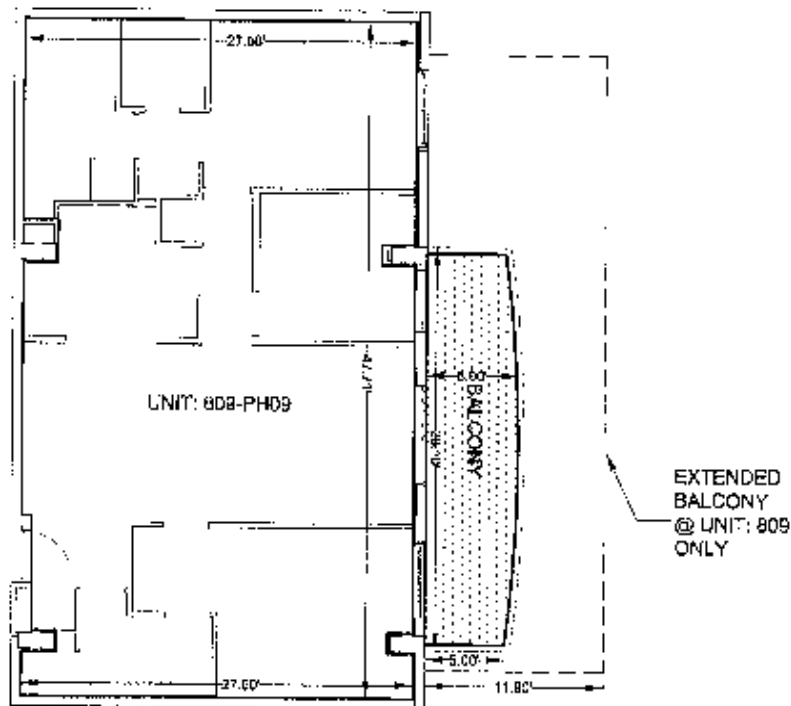
- (A) Upper Boundaries: The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - (B) Lower Boundaries: The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundary: The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the walls bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
 - (D) This unit is shown herein as a typical type unit, even though there are variations to the structure within each unit as to size, shape and location of columns as well as the size of balconies. In an effort to decrease unit types, as directed by the client, this unit is shown as typical.
 - (E) North arrow varies depending on the location of the unit within the tower as graphically shown on Exhibit 2.
 - (F) All dimensions are approximate.
- There may exist some slight variation between the measurements shown, from unit to unit.

UNIT: 808-PH08
(13th. Level Excluded)

EXHIBIT

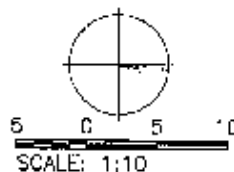
SHEET

PUERTA DE PALMAS, A CONDOMINIUM



EDC SURVEYING, INC.
 2455 SW 27th AVENUE,
 SUITE 300 MIAMI, FL 33145
 PIR (305) 858-8100
 FAX (305) 858-4760
 FLORIDA L.S. Reg. No. 7368
 DATE 7-25-07

LEGEND:



NOTES:

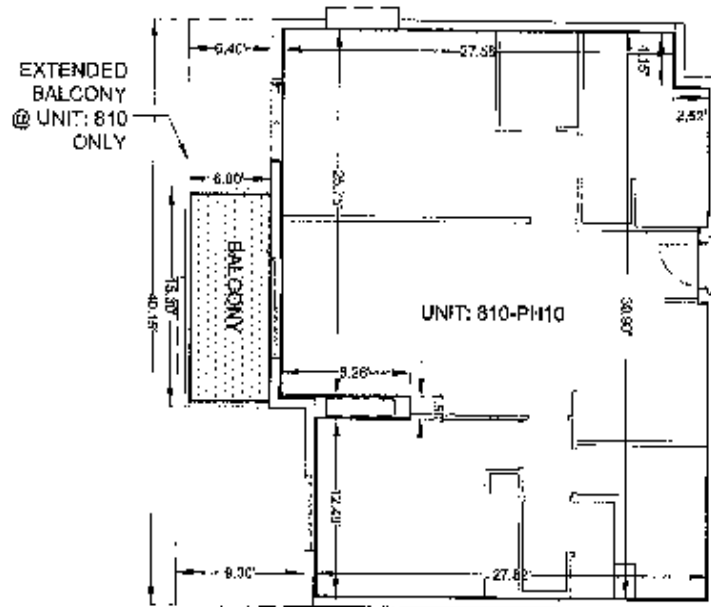
- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
 - Upper Boundaries: The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - Lower Boundaries: The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - Perimeter Boundary: The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
 - This unit is shown herein as a typical type unit, even though there are variations to the structure within each unit as to size, shape and location of columns as well as the size of balconies. In an effort to decrease unit types, as directed by the client, this unit is shown as typical.
 - North arrow varies depending on the location of the unit within the tower as graphically shown on Exhibit 2.
 - All dimensions are approximate.
- There may exist some slight variation between the measurements shown, from unit to unit.

UNIT: 809-PH09
(13th. Level Excluded)

EXHIBIT B

SHEET

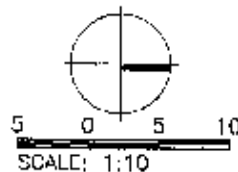
PUERTA DE PALMAS, A CONDOMINIUM



EDC
SURVEYING,
INC.
2455 SW 22th AVENUE,
SUITE 300 MIAMI, FL 33145
TEL (305) 858-4700
FAX (305) 858-4760
FLORIDA L.B. Reg. No. 7390
DATE: 7-25-07

LEGEND:

UNITED COMMON
ELEMENT



NOTES:

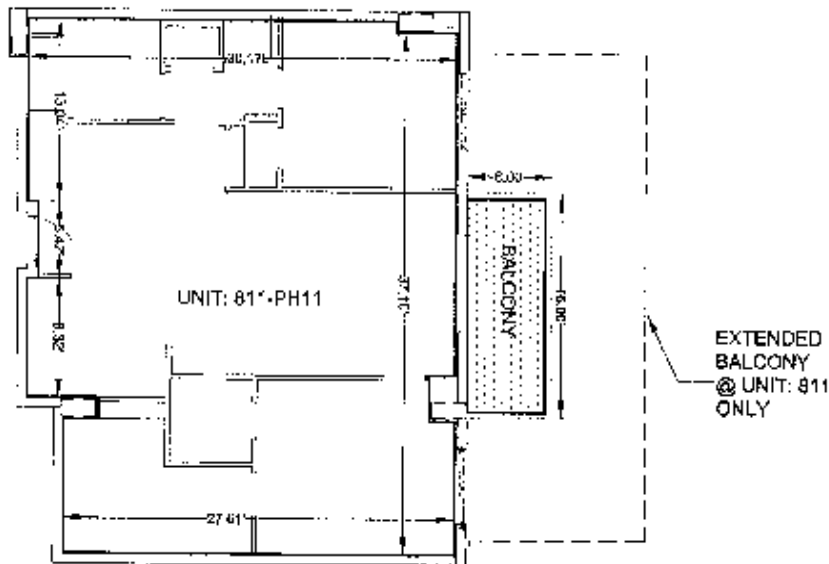
- (A) Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
 - (1) Upper Boundaries: The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - (2) Lower Boundaries: The horizontal plane of the finished upper surface of the concrete floor of the unit.
 - (3) Perimeter Boundary: The perimeter boundary of the unit shall be the vertical faces of the unfinished interior surfaces of the walls bounding the unit; extended to their planar intersections with each other and with the upper and lower boundaries.
 - (B) This unit is shown hereon as a typical type unit, even though there are variations in the structure within each unit as to size, shape and location of columns as well as the size of balconies. In an effort to decrease unit types, as directed by the client, this unit is shown as typical.
 - (C) North arrow varies depending on the location of the unit within the tower as graphically shown on Exhibit 2.
 - (D) All dimensions are approximate.
- There may exist some slight variation between the measurements shown, from unit to unit.

UNIT: 810-PH10
(13th. Level Excluded)

EXHIBIT B

SHEET

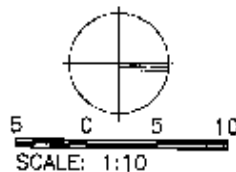
PUERTA DE PALMAS, A CONDOMINIUM



EDC SURVEYING, INC.
 2455 SW 27th AVENUE,
 SUITE 300 MIAMI, FL 33145
 PH: (305) 558-8100
 FAX: (305) 558-4260
 FLORIDA LR Reg. No. 7368
 DATE 7-25-09

LEGEND:

UNIT: COMMON FLEMEN



NOTES:

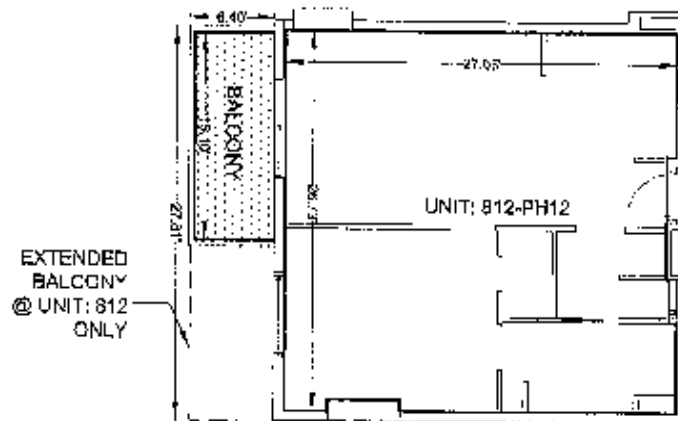
- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
 - (A) Upper Boundaries. The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - (B) Lower Boundaries. The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundary. The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the walls bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
 - (D) This unit is shown herein as a typical type unit, even though there are variations to the structure within each unit as to size, shape and location of columns as well as the size of balconies. In an effort to decrease unit types, as directed by the client, this unit is shown as typical.
 - (E) North arrow varies depending on the location of the unit within the lower as graphically shown on Exhibit 2.
 - (F) All dimensions are approximate.
- There may exist some slight variation between the measurements shown, from unit to unit.

UNIT: 811-PH11
(13th. Level Excluded)

EXHIBIT 8

SHEET

PUERTA DE PALMAS, A CONDOMINIUM



BDC SURVEYING, INC.
 2455 SW 22nd AVENUE
 SUITE 300 MIAMI, FL 33145
 PH: (305) 858-8900
 FAX: (305) 858-4760
 FLORIDA L.O. Reg. No. 7368
 DATE 7-25-07

LEGEND:

 UNIT: COMMON ELEMENT

NOTES:

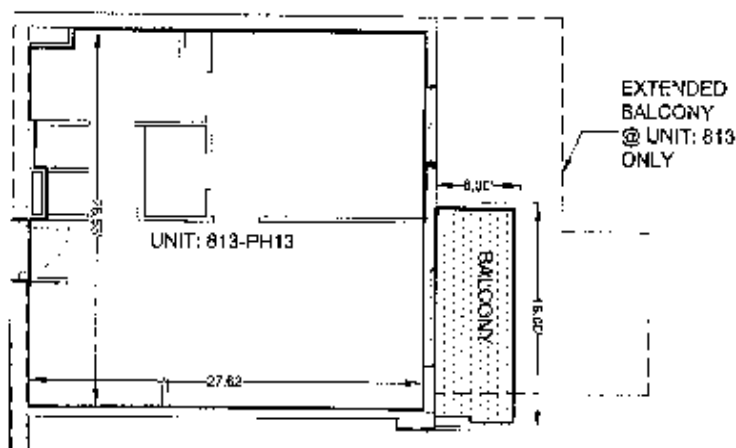
- (A) Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
 - (A) Upper Boundaries. The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - (B) Lower Boundaries. The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundary. The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
 - (D) This unit is shown herein as a typical type unit, even though there are variations to the structure within each unit as to size, shape and location of columns as well as the size of balconies. In an effort to decrease unit types, as directed by the client, this unit is shown as typical.
 - (E) North arrow varies depending on the location of the unit within the tower as graphically shown on Exhibit 2.
 - (F) All dimensions are approximate.
- There may exist some slight variation between the measurements shown, from unit to unit.

EXHIBIT B

UNIT: 812-PH12
(13th. Level Excluded)

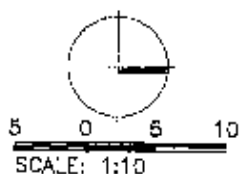
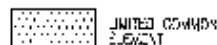
SHEET

PUERTA DE PALMAS, A CONDOMINIUM



EDC SURVEYING, INC.
 2455 SW 27th AVENUE,
 SUITE 300 MIAMI, FL 33145
 PH: (305)458-8100
 FAX: (305)258-4750
 FLORIDA L.B. Reg. No. 7368
 DATE: 7-25-07

LEGEND:



NOTES:

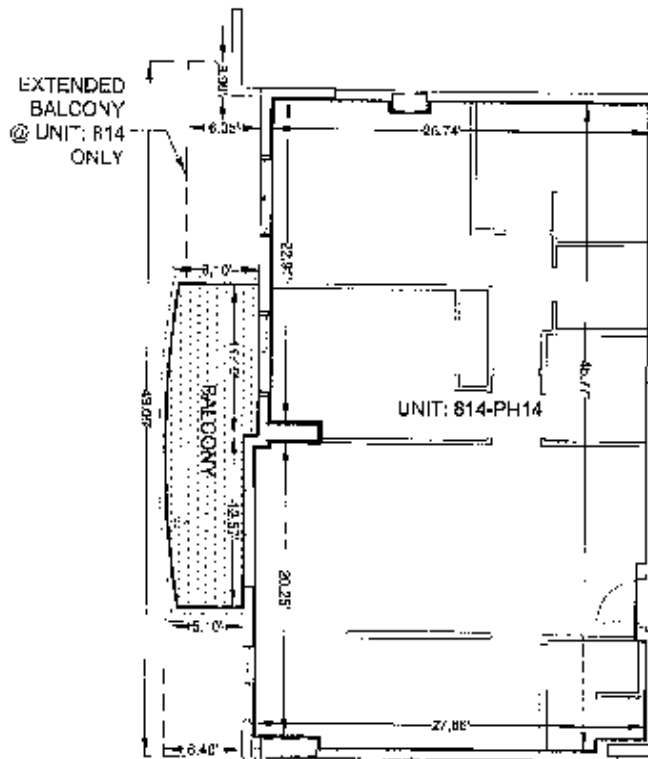
- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
- (A) Upper Boundaries. The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - (B) Lower Boundaries. The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundary. The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
 - (D) This unit is shown herein as a typical type unit, even though there are variations to the structure within each unit as to size, shape and location of columns as well as the size of balconies. In an effort to decrease unit types, as directed by the client, this unit is shown as typical.
 - (E) North arrow varies depending on the location of the unit within the tower as graphically shown on Exhibit 2.
 - (F) All dimensions are approximate.
- There may exist some slight variation between the measurements shown, from unit to unit.

UNIT: 813-PH13
(13th. Level Excluded)

EXHIBIT B

SHEET

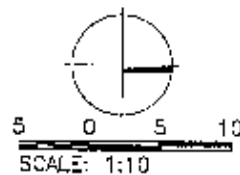
PUERTA DE PALMAS, A CONDOMINIUM



**EDC
SURVEYING,
INC.**
2435 SW 27th AVENUE,
SUITE 300 MIAMI, FL 33145
PH: (305) 858-0900
FAX: (305) 858-4760
FLORIDA L.S. REG. NO. 7366
DATE 7-25-07

LEGEND:

LIMITED COMMON
ELEMENT



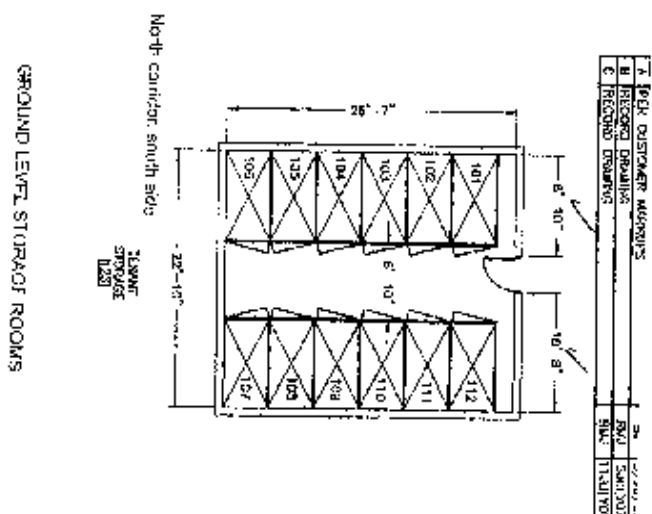
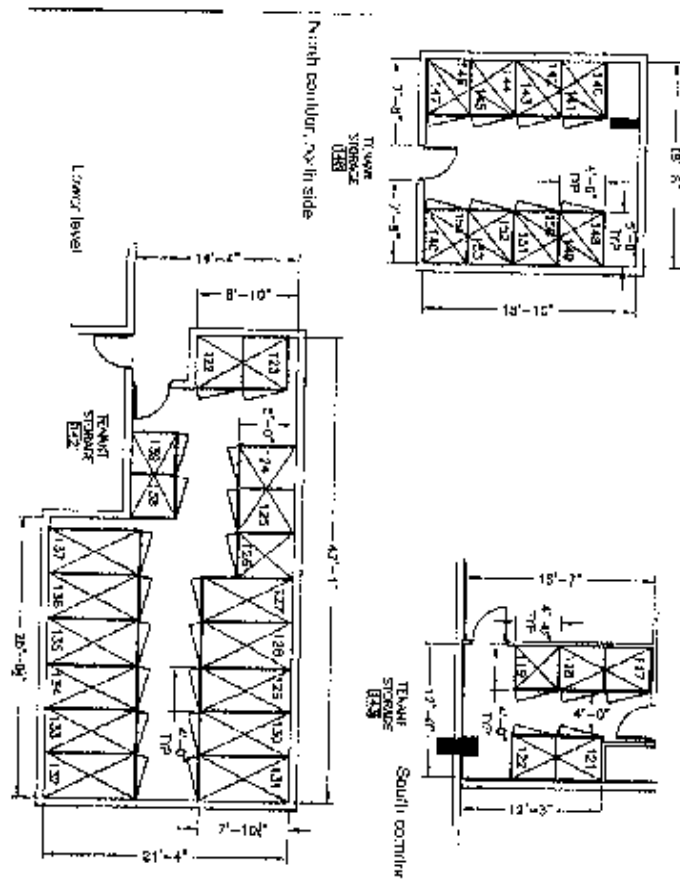
NOTES:

- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
- (A) Upper Boundaries. The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - (B) Lower Boundaries. The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundaries. The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
 - (D) This unit is shown herein as a typical type unit, even though there are variations to the structure within each unit as to size, shape and location of columns as well as the size of balconies. In an effort to decrease unit types, as directed by the client, this unit is shown as typical.
 - (E) North arrow varies depending on the location of the unit within the tower as graphically shown on Exhibit 2.
 - (F) All dimensions are approximate.
- There may exist some slight variation between the measurements shown, from unit to unit.

UNIT: 814-PH14
(13th. Level Excluded)

EXHIBIT B

SHEET


$$E_{\text{Licht}} + B$$

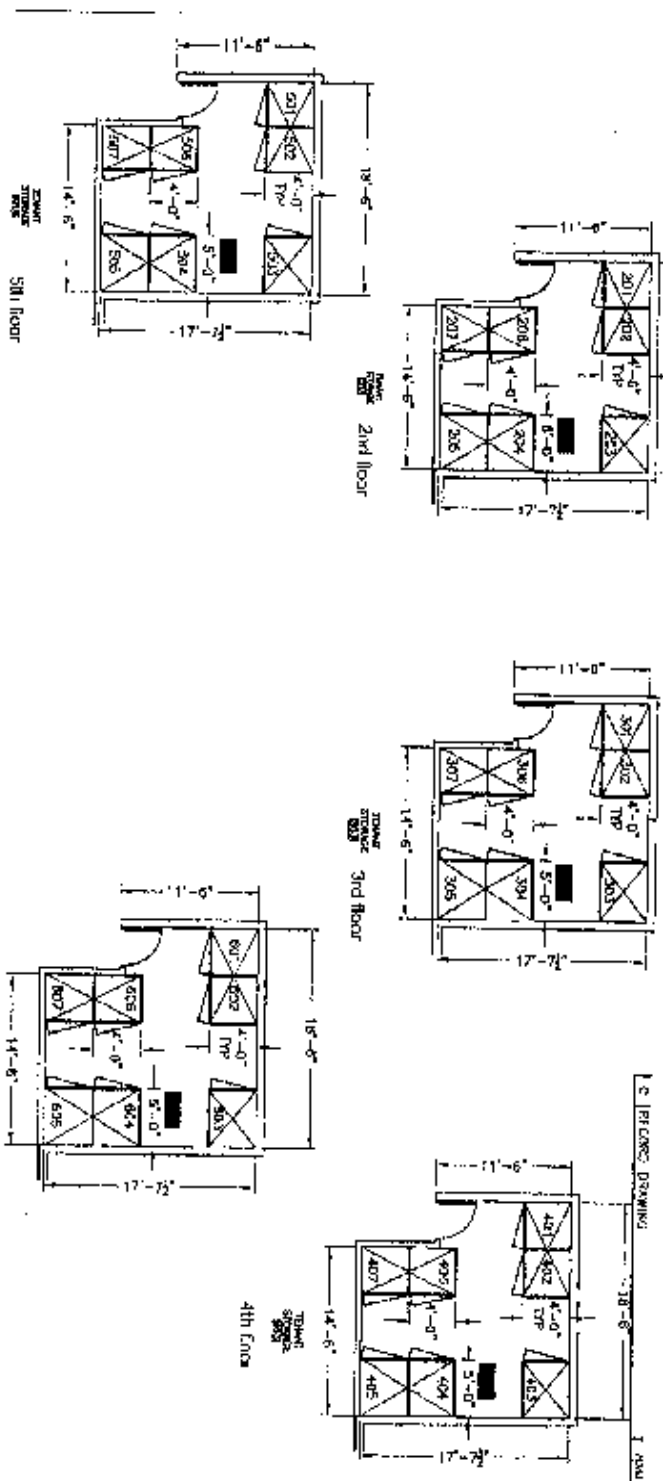


Exhibit B

EXHIBIT "C"

FILED

ARTICLES OF INCORPORATION

05 OCT 27 PM 2:16

of

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

PUERTA DE PALMAS CONDOMINIUM ASSOCIATION, INC.

We, the undersigned, hereby associate ourselves together for the purpose of becoming a corporation not for profit under the laws of the State of Florida, by and under the provisions of the statutes of the State of Florida, providing for the formation, liability, rights, privileges and immunities of a corporation not for profit.

ARTICLE I NAME OF CORPORATION

The name of this corporation shall be PUERTA DE PALMAS CONDOMINIUM ASSOCIATION, INC. (the "Association"). The principal address of the Association shall be 500 S. Douglas Road, Coral Gables, FL 33134.

ARTICLE II GENERAL NATURE OF BUSINESS

The general nature of the business to be conducted by the Association shall be the operation and management of the affairs and property of the Condominium known as Puerta de Palmas ("Puerta de Palmas" or the "Condominium"), located in Miami-Dade County, Florida, and to perform all acts provided in the Declaration of Condominium of said Condominium ("Declaration") and the Condominium Act, Chapter 718, Florida Statutes. All capitalized terms used but not defined herein will have the same meaning as in the Declaration.

ARTICLE III POWERS

The Association shall have all of the condominium law and statutory powers of a corporation not for profit and all of the powers and duties set forth in said Condominium Act and the Declaration of Condominium of Puerta de Palmas. The Association may enter into lease agreements and may acquire and enter into agreements acquiring leaseholds, memberships and other possessory or use interests for terms up to and including 99 years, whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment, recreation or other use or benefit of the members; including, but not limited to, the leasing of recreation areas and facilities. The Association may contract for the management and maintenance of the Condominium property and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Elements with such funds as shall be made available by the Association for such purposes. The Association may contract for and acquire one or more Units within the Condominium it operates, for such purposes that are not in conflict with the Declaration of Condominium, these Articles of Incorporation or the Bylaws, including for the purposes of providing a Unit(s) for the manager(s) of the Condominium which the Association operates, which shall include the power to assume or grant a mortgage encumbering the

Unit(s) acquired by the Association. The Association may obtain loans for purposes of meeting the financial needs of running the Condominium it operates, and as security therefor, pledge the income from assessments collected from Unit Owners. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium Act, including, but not limited to, the making of assessments, promulgation of rules and execution of contracts on behalf of the Association.

ARTICLE IV MEMBERS

All persons owning a vested present interest in the fee title to any of the Units of Puerta de Palmas as evidenced by a duly recorded proper instrument in the Public Records of Miami-Dade County, Florida, shall be members. Membership shall terminate automatically and immediately as a member's vested interest in the fee title terminates, except that upon termination of the entire Condominium project, the membership shall consist of those who were members at the time of each conveyance of the respective units to the trustee as provided in said Declaration of Condominium. In the event a Unit is owned by a legal entity other than a natural person, the officer, director, or other official so designated by such legal entity shall exercise its membership rights.

After the Association approves of a conveyance of a Unit as provided in said Declaration of Condominium, the change of membership in the Association shall be evidenced in the Association records by delivery to the secretary of the Association of a certified copy of a deed or other instrument of conveyance.

Prior to the recording of said Declaration of Condominium in the public records of said county, the subscribers hereto shall remain the members of the Association and shall each be entitled to one vote.

ARTICLE V VOTING RIGHTS

Each Unit shall be entitled to one vote at Association meetings for every Unit owned. If two Units are combined, the Owner shall have two votes. In the event of a joint ownership of a Unit, the vote to which that Unit is entitled shall be apportioned among the owners as their interest may appear, or may be exercised by one of such joint owners by the remainder of the joint owners filing a voting certificate with the secretary of the Association.

ARTICLE VI INCOME DISTRIBUTION

No part of the income of the Association shall be distributed to its members, except as compensation for services rendered.

ARTICLE VII EXISTENCE

The Association shall exist perpetually unless dissolved according to law.

ARTICLE VIII
REGISTERED OFFICE AND REGISTERED AGENT

The registered office of the Association shall be at 800 S. Douglas Road, Coral Gables, FL 33134, and the registered agent shall be Jerry E. Aron, P.A., and the address is 2505 Metrocentre Boulevard, Suite 301, West Palm Beach, Florida 33407.

ARTICLE IX
NUMBER OF DIRECTORS

The business of the Association shall be conducted by a Board of Directors which shall consist of not less than three (3) nor more than nine (9) persons, as determined by the members in accordance with the Bylaws.

ARTICLE X
FIRST BOARD OF DIRECTORS AND OFFICERS

The names and post office addresses of the members of the first Board of Directors and officers, all of whom shall hold office until their successors are duly elected and qualified, are as follows:

	<u>Name</u>	<u>Office</u>	<u>Address</u>
1.	Paul Eric Rosen	Director, President, Treasurer	1840 Main Street, Suite 204 Weston, FL 33326
2.	Scott Auker	Director, Vice President	1010 Seminole Drive, Suite 310
		Secretary	Ft. Lauderdale, FL 33304
3.	Larry Behar	Director, Asst. Sec.	888 SE 2 nd Avenue, #400 Ft. Lauderdale, FL 33416

ARTICLE XI
INDEMNIFICATION OF OFFICERS AND DIRECTORS

A. Indemnity. The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceedings, whether civil, criminal, administrative or investigative, be reason of the fact that he is or was a director, employee, officer or agent of the Association, against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceedings, unless (i) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith, nor in a manner he reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe his conduct was unlawful, and (ii) such court further specifically determines that indemnification should be denied. The termination of any action,

suit or proceedings by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

B. Expenses. To the extent that a director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Paragraph (A) above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorney's fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith.

C. Advances. Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such action, suit or proceedings upon receipt of an undertaking, by or on behalf of the affected director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Article XI.

D. Miscellaneous. The indemnification provided by this Article XI shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of members or otherwise, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs and personal representatives of such person.

E. Insurance. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Association, or is or was serving, at the request of the Association, as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

F. Amendment. Anything to the contrary herein notwithstanding, the provisions of this Article XI may not be amended without the prior written consent of all persons whose interest would be adversely affected by such amendment.

ARTICLE XII RIGHTS OF DEVELOPER

URBAN DEVELOPMENT 1, L.P.C., a Florida limited liability company, which is the Developer of Puerto de Palmas shall have full right and authority to manage the affairs and exclusive right to elect the directors of the Association (who need not be unit owners) until the following shall occur.

A. When fifteen percent (15%) or more of the Units that will be operated ultimately by the Association are conveyed to Unit Owners other than Developer, such Unit Owners shall be entitled to elect not less than one-third (1/3) of the Board of Directors.

B. Unit Owners other than Developer will be allowed to elect a majority of the members of the Board of Directors and control the Association at whichever of the following times shall first occur:

1. Three (3) years after Developer has sold fifty (50%) percent of the Units that will be ultimately operated by the Association;
2. Three (3) months after Developer has sold ninety (90%) percent of the Units that will be ultimately operated by the Association;
3. When all of the Units that will ultimately be operated by the Association have been completed and some of them have been sold and none of the others are being offered for sale by Developer in the ordinary course of business;
4. When Developer has sold some of the Units and none of the other Units are held by the Developer for sale in the ordinary course of business; or
5. Seven (7) years after recording of the Declaration of Condominium.

C. Developer shall be entitled to elect at least one (1) member of the Board of Directors as long as Developer holds at least five percent (5%) of the Units in Puerto de Palmas.

ARTICLE XIII BYLAWS

The first Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the Bylaws.

ARTICLE XIV SUBSCRIBER

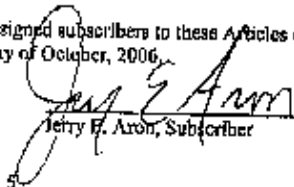
The names and street addresses of the subscriber to these Articles of Incorporation are as follows:

<u>Name</u>	<u>Address</u>
1. Jerry E. Aron	2503 Metrocentre Boulevard, Suite 301 West Palm Beach, FL 33407

ARTICLE XV AMENDMENTS

The Association reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Incorporation by a two-thirds vote of all voting rights of all members of the Association and all rights conferred upon the members herein are granted subject to this reservation.

IN WITNESS WHEREOF, we, the undersigned subscribers to these Articles of Incorporation, have hereunto set our hands and seals this 17th day of October, 2006.


Jerry E. Aron, Subscriber

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 17th day of October, 2006, by
Jerry E. Aron, who is personally known to me and who did not take an oath.



Tiffany R. Clift
(Print Name of Notary Public)
Notary Public - State of Florida
My Commission Expires Jun 16 2009

Commission Number _____

ACCEPTANCE BY REGISTERED AGENT

The undersigned hereby accepts the designation as registered agent of the foregoing corporation.

JERRY E. ARON, P.A.

Jerry E. Aron
Jerry E. Aron, President



EXHIBIT "D"

BYLAWS
OF
PUERTA DE PALMAS CONDOMINIUM
ASSOCIATION, INC.

A non-profit corporation
existing under the laws
of the State of Florida

I. PRINCIPAL OFFICE

The principal office of the Association shall be located at 888 S. Douglas Road, Coral Gables, FL.

33134. The address of the principal office may be changed at the discretion of the Board of Directors.

II. MEMBERSHIP

1. **MEMBERS.** All persons owning a vested present interest in fee title to any of the Units in Puerta de Palmas ("Puerta de Palmas" or "Condominium") a condominium existing pursuant to Chapter 718, Florida Statutes, which interest is evidenced by a duly recorded proper instrument in the public records of Miami-Dade County, Florida, shall automatically be members of this Association. Membership shall automatically cease upon the termination of a vested interest in fee title. Such membership may be evidenced by the issuance of a membership certificate which shall be deemed automatically cancelled when the membership terminates as provided herein. All capitalized terms used but not otherwise defined herein shall have the same meaning as in the Declaration.

2. **VOTING RIGHTS.** Each Unit shall have the voting rights provided in the Articles of Incorporation of the Association and Declaration and any such vote may be cast in person or by proxy executed in writing and filed with the secretary of the Association. In the event of a joint ownership of a Unit, the vote to which the Unit is entitled shall be apportioned between or among the owners as their interests may appear, or may be exercised by one of such owners upon the filing by the remaining owners of a Voting Certificate with the secretary of the Association.

3. **ANNUAL MEETING.** The annual member's meeting shall be held at a date and time determined by the Board of Directors from time to time, provided that there shall be an annual meeting every calendar year and, to the extent possible, no later than thirteen (13) months after the last preceding annual meeting. Unless determined otherwise by the Board of Directors, the annual meeting shall be held at (i) the principal office of the Association; or (ii) such other place within Miami-Dade County as designated by the president of the Association. The meeting shall commence at 11:00 a.m. on such day designated by the Board of Directors for electing directors and transacting such other business that may arise at the meeting.

4. SPECIAL MEETINGS. Special meetings may be called by the president, the Board of Directors, or written request of a majority of the voting rights of the members, for any purpose and at any time within Miami-Dade County. Special meetings may also be called in accordance with the provisions of Article III, paragraph 6 and Article XI, paragraph 1 hereof.

5. NOTICE. Notice of the annual meeting shall be mailed or delivered by the secretary, the manager hired by the Association, or such other person as the Board shall direct to deliver such notice, at least fourteen (14) days before such meeting, to each member at his address as listed in the Association records. Such notice shall be posted in a conspicuous place on the Condominium Property at least fourteen (14) continuous days prior to the annual meeting. Notice of special meetings shall be mailed or delivered by the secretary at least fourteen (14) days before such meeting to each member at his address as listed in the Association records, stating the purpose of such meeting. Members may waive such notice and, instead, act by written agreement without conducting a meeting. An officer of the Association, the manager hired by the Association, or such other person as the Board shall direct, shall execute an affidavit, to be included in the official records of the Association, confirming that notices of the Association meetings were mailed or hand delivered in accordance with this provision, to each Unit Owner at the address shown in the Association records.

6. QUORUM. Fifty percent plus one of the Voting Interests represented in person or by proxy shall constitute a quorum. If a quorum is present at the commencement of the meeting, but not during the remainder of the meeting, a majority of the Voting Interests present may adjourn the meeting from time to time. A simple majority of all Voting Interests present in person or by proxy at a meeting where a quorum is present shall decide any question brought before the meeting, except when otherwise required by the Condominium Act, Declaration of Condominium, Articles of Incorporation or these Bylaws.

7. ACTION BY WRITTEN AGREEMENT. Unit Owners may take action by written agreement, without conducting meetings, on all matters for which action may be taken at meetings unless otherwise provided by statute. However, waiver of reserves pursuant to the Condominium Act after turnover of control of the Association by the Developer shall occur only at a duly called meeting of the members, and not by written agreement.

III. BOARD OF DIRECTORS

1. POWERS. The Board of Directors shall have all powers necessary to manage the affairs of the Association and to discharge its rights, duties and responsibilities as provided in the Declaration of Condominium, Articles of Incorporation and the Condominium Act.

2. NUMBER. The number of directors shall be designated by resolution of the Board of Directors or membership from time to time, but shall in no event be less than three (3) nor more than nine (9) directors, and shall always be an odd number. Except for those appointed or elected by the Developer, each director shall be (i) a member of the Association; or (ii) a person exercising the rights of an owner who is not a natural person. All directors shall act without compensation unless otherwise provided by resolution of the membership. A Unit Owner (other than Developer) elected to the Board of Directors shall hold office until the first annual meeting subsequent to the election of such Unit Owner and thereafter, the term of office shall be for one (1) year, and subject to annual re-election.

3. REGULAR MEETING. A regular meeting of the Board of Directors shall be held immediately after, and at the same place as, the annual meeting of the membership. Additional regular meetings may be held as provided by resolution of the Board of Directors.

4. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by the president or a majority of the directors for any purpose and at any time or place. Notice thereof stating the purpose shall be mailed by or delivered at least five (5) days before such meeting, to each director at his address as listed in the Association records unless such notice is waived. Notices of all director meetings, except emergency meetings, shall be posted conspicuously on the Condominium Property at least forty-eight (48) continuous hours in advance of the meeting. All meetings shall be open to all members.

5. QUORUM. A majority of directors shall constitute a quorum. If a quorum is present at the commencement of the meeting, but not during the remainder of the meeting, a majority of those present may adjourn the meeting. A majority vote of the directors present at the meeting shall decide any matter before the Board, except as may be otherwise required in the Articles of Incorporation, these Bylaws or the Declaration of Condominium.

6. REMOVAL. Any director elected by Unit Owners (other than Developer) may be recalled and removed from office, with or without cause, by the vote or written agreement of Unit Owners having a majority of all Voting Interests. The procedures for recall shall be in accordance with Section 718.112(2)(f) of the Florida Statutes.

7. LIABILITY AND INDEMNIFICATION. Directors shall not be liable to the members for any mistake of judgment, and shall be liable only for their own individual willful misconduct or bad faith. The members shall indemnify and hold harmless each director against all contractual liability arising out of contracts made on behalf of the Association, unless such contract shall have been made in bad faith or contrary to the provisions of the Declaration or these Bylaws. Directors shall have no personal liability with respect to any contract made on behalf of the Association.

IV. OFFICERS

1. NUMBER. The officers shall include a president, vice-president, secretary and treasurer, each of whom shall be elected by the Board of Directors. Such assistant officers as deemed necessary may be elected by the Board of Directors. The president and secretary may not be the same person. Officers must be members of the Association or a person exercising the membership rights of a Unit Owner who is not a natural person. All officers shall act without compensation unless otherwise provided by resolution of the membership.

2. ELECTION AND TERM. Each officer shall be elected annually by the Board of Directors at the first director meeting following the annual member meeting, and shall hold office until his successor shall have been elected and duly qualified, unless removed by the Board.

3. PRESIDENT. The president shall be the principal executive officer of the Association and shall supervise all Association affairs. He shall preside at all member and director meetings, and sign all documents and instruments on behalf of the Association.

4. VICE-PRESIDENT. In the president's absence, the vice-president shall perform the president's duties, and in such capacity shall have all the powers and responsibilities of the president. The vice-president shall, moreover, perform such duties as may be designated by the Board of Directors.

5. SECRETARY AND ASSISTANT SECRETARY. The secretary shall (i) countersign all documents and instruments on behalf of the Association; (ii) record the minutes of meetings of members and directors; (iii) give notices required by these Bylaws; and (iv) have custody of and maintain the records of the Association, other than those maintained by the treasurer. The assistant secretary is authorized to perform the same duties as the secretary.

6. TREASURER. The treasurer shall (i) have custody of all funds of the Association, (ii) deposit such funds in such depositories as may be selected as hereinafter provided; (iii) disburse funds, and (iv) maintain financial records of the Association, which shall be available for inspection by any member during the business hours on any week day. At the discretion of the Board of Directors, the treasurer's functions may be delegated to a financial institution located in Miami-Dade County, Florida, and no bond shall be required.

7. FIDELITY BONDS. All officers and directors shall be bonded by a surety company selected by the Board, in an amount determined by the Board to be sufficient to insure the proper handling of all cash funds and other corporate assets, which amount shall be equal to or greater than the minimum amount required pursuant to Florida Statutes 718.111(11)(d). The cost of such bond shall be paid by the Association.

8. REMOVAL. Any officer may be removed by a majority vote of the Board of Directors called for that particular purpose, and the vacancy shall be filled by a director's election at the same meeting.

V. MANAGER AND EMPLOYEES

The Board of Directors may employ the services of a manager and other employees and agents to actively manage, operate, and care for the Condominium Property, and may specify such powers, duties, and compensation as the Board may deem appropriate and provide by resolution. Manager, employees and agents shall serve at the pleasure of the Board of Directors.

VI. CONTRACTS AND FINANCES

1. CONTRACTS. The Board of Directors may authorize any officer or agent to enter into any contract or execute and deliver any instrument in the name or on behalf of the Association, and such authority may be general or limited.

2. LOANS. No loans shall be contracted on behalf of the Association and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. The Board may authorize the pledge and assignment of the income from any regular or special assessment and, if a lien is filed, the lien position of the Association as security for the repayment of such loans. The Board may not assign its power to place a lien on a Unit for such assessments.

3. CHECKS. All checks, drafts or other orders for payment of money, notes, or other evidences of indebtedness issued in the name of the Association shall be signed by such officers, or agents of the Association and in the manner as shall from time to time be determined by resolution of the Board of Directors.

4. DEPOSITS. All funds of the Association not otherwise employed shall be deposited from time to time in savings and loan associations, banks, trust companies, or other depositories as the Board of Directors may select.

5. FISCAL YEAR. The first fiscal year of the Association shall begin on the day the Articles of Incorporation of the Association are filed with the Secretary of State for the State of Florida, and shall end on December 31 of the same year. Thereafter, a fiscal year shall be the consecutive twelve calendar-month period ending on December 31st.

VII. VACANCIES

A vacancy in any office or the Board of Directors occurring between annual member meetings shall be filled by the Board, although a quorum may not exist by reason of such vacancy.

VIII. AMENDMENTS

These Bylaws may be altered or repealed by new bylaws adopted at the annual meeting or any special meeting of the members by Unit Owners having a majority of the Voting Interests. No modification of or amendment to the Bylaws shall be valid unless set forth in or annexed to an amendment to the Declaration of Condominium and duly recorded in the public records of Miami-Dade County in the manner provided in the Declaration.

IX. REGULATIONS

The Board of Directors may adopt such uniform rules and regulations governing the operation of the Condominium, and restrictions and requirements respecting the use and maintenance of the Units and Common Elements (including Limited Common Elements) as may be deemed necessary and appropriate to assure the enjoyment of all Unit Owners and to prevent unreasonable interference with the use of such areas. Such regulations shall be consistent with the Condominium Act, the Declaration of Condominium, the Articles of Incorporation, and these Bylaws. A copy of such regulations shall be furnished to each Unit Owner and subsequent purchasers of Units, and shall be posted and made available in the offices of the Association.

X. SEAL

The Board of Directors shall provide a corporate seal, circular in form, designating the corporate name, the year and the state of incorporation, and the words "corporation not for profit".

XI. ANNUAL BUDGET

I. ADOPTION BY THE BOARD. Pursuant to the Declaration of Condominium, the Board of Directors shall annually, or for such other shorter period as the Board of Directors shall elect, adopt the budget for the Association. The Board shall mail written notice of the time and place of the Board meeting in which the budget will be considered, along with copies of the proposed budget of Common Expenses, which notice shall be given to Unit Owners not less than fourteen (14) days prior to the meeting. The meeting shall be opened to all Unit Owners. If a budget adopted by this process requires assessment against the Unit Owners, in any fiscal or calendar year, exceeding one hundred fifteen percent (115%) of the preceding year's assessments, the Board, upon written application (received by the Board within 21 days after adoption of the annual budget by the Board) of ten percent (10%) of the Voting Interests, shall call a special meeting of the Unit Owners within sixty (60) days from adoption of the annual budget by the Board, upon not less than ten (10) days' written notice to each Unit Owner. At the special meeting, Unit Owners shall consider and enact a substitute budget. The adoption of such substitute budget shall require a vote of not less than a majority vote of all the Voting Interests; provided that if no quorum is present at such special meeting or the substitute budget is not then adopted as

provided herein, the previous annual budget adopted by the Board shall take effect. In determining whether assessments exceed one hundred fifteen percent (115%), any authorized provisions for reasonable reserves for repair or replacement of the Condominium Property, anticipated expenses by the Association not anticipated to be incurred on a regular or annual basis, or assessments for improvements to the Condominium Property shall be excluded from the computation.

2. ADOPTION BY UNIT OWNERS. At its option, the Board of Directors may propose a budget to the Unit Owners at a meeting of members or in writing, and if the proposed budget is approved by the Unit Owners having a majority of the Voting Interests, the budget shall be adopted. Any budget adopted by this process shall be final and not subject to the process set forth in Paragraph (1) of this Article, notwithstanding that it requires assessments against Unit Owners exceeding one hundred and fifteen percent (115%) of the assessments for the preceding year.

XII. COLLECTION OF ASSESSMENTS

Assessments for the payment of Common Expenses shall be made and collected in the manner provided in the Declaration of Condominium, for each Condominium operated and managed by the Association.

XIII. TRANSFER FEES; FINES

In connection with the sale, mortgage, lease, sublease or other transfer of a Unit, the Association may charge the Unit Owner a fee for the Association's approval of such transfer. The fee shall be the amount set by the Board of Directors from time to time, but in no event shall exceed one hundred dollars (\$100.00). However, if a lease or sublease is a renewal with the same lessee or sublessee, no such charge shall be permitted. The Association may charge reasonable fines against a Unit for the failure of the Unit Owner or its occupant, licensee or invitee to comply with any provisions of the Declaration, the Bylaws or Rules and Regulations adopted by the Association. However, such fines shall not become liens against the Units, nor shall such fines exceed one hundred dollars (\$100.00) for each infraction. However, a fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing, provided that no such fine shall in the aggregate exceed \$1,000.00. No fine shall be levied against a Unit Owner, his occupant, licensee or invitee until:

- a. The party against whom the fine may be levied is afforded an opportunity for hearing after reasonable notice of not less than fourteen (14) days, which notice shall include:
 - (1) A statement of the date, time and place of the hearing;
 - (2) A statement of the provisions of the Declaration, Bylaws, or rules which have allegedly been violated; and
 - (3) A short and plain statement of the matters asserted by the Association.

b. The party against whom the fine may be levied shall have an opportunity to respond, present evidence, and provide written and oral argument on all issues involved, and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the Association.

c. The hearing must be held before a committee of other Unit Owners. If the committee does not agree with the fine, the fine may not be levied.

XIV. COMMITTEES

1. The Board of Directors, by resolution adopted by a majority of the directors in office, may designate one or more committees comprised of at least one director which, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the Association and the Condominium. However, the designation of such committees and the delegation of authority thereto shall not operate to relieve the Board of Directors or any individual director of any responsibility imposed by law.

2. Other committees not having and exercising the authority of the Board of Directors in the management of the Association may be designated by a resolution adopted by a majority of the directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be Association members, and the president of the Association shall appoint the members thereof.

3. The Board of Directors may appoint a committee to be known as the Dispute Committee ("Committee"), which shall initially hear and recommend the disposition of disputes by and between members, or between members and the Board and/or officers of the Association. In the event that a member of the Committee is a party to a dispute, such member shall be replaced temporarily by another member appointed by the Board.

Any party to a dispute may submit in writing to the Board of Directors a request for the convening of the Dispute Committee, and the Board shall respond in writing to the party within 30 days of receipt of the inquiry and convene the Committee and establish a time and place for hearing the dispute, serving a copy of the written request upon all interested parties by hand delivery or return receipt mail. All parties so served shall be required to attend such hearing, subject to the right of the Committee to adjourn in the event of illness or other satisfactory reason for inability to attend. The Committee within ten (10) days after a hearing shall file a written report with the Board of Directors containing its recommendations, serving a copy of the written report on all interested parties by hand delivery or by return receipt mail. The Board shall then consider the recommendation of the Committee and take such action as it deems appropriate to the extent its jurisdiction permits. The purpose of the Committee is to establish a vehicle

for disposal of minor disputes and grievances in an expeditious manner. The Committee is not intended to be vested with such rights and powers as would preclude any aggrieved party from seeking judicial redress.

4. Each member of a committee shall serve until the next annual member meeting and until his successor is appointed, unless (i) the committee is terminated; (ii) such member is removed by the persons authorized to appoint such member, or (iii) such member shall cease to qualify as a member thereof.

5. One member of each committee shall be appointed chairman by the persons authorized to appoint the members thereof.

6. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided for original appointments.

7. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the entire committee shall constitute a quorum, and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

8. Each committee may adopt rules for its own governance not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

XV. ARBITRATION

In addition to the provisions of the Declaration requiring mediation of disputes, pursuant to Florida Statutes Section 718.1255, disputes arising from the operation of the Condominium among members, the Association, and their agents and assigns may be submitted for arbitration in accordance with the regulations of the Division of Florida Lands Sales, Condominiums and Mobile Homes.

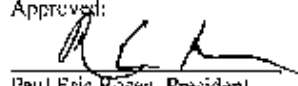
XVI. CERTIFICATE OF COMPLIANCE

Pursuant to Florida Statutes 718.112(2)m, a Certificate of Compliance from a licensed electrical contractor or electrician may be accepted by the Board of Directors as evidence of compliance of the Units with applicable fire and life safety code.

All provisions of Section 718.112(2)(a) – (m) are deemed to be included in these Bylaws.

The foregoing were adopted as the Bylaws of PUERTA DE PALMAS CONDOMINIUM ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors on the 27th day of July, 2007.

Approved:


Paul Eric Rosen, President

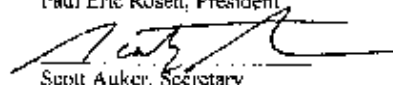

Scott Auker, Secretary

EXHIBIT "E" TO DECLARATION OF CONDOMINIUM

UNDIVIDED SHARE OF
COMMON ELEMENTS

Type	Line	Qty	Survey Area	Tot. Sq./Type	% By Unit	% Tot. By Type
Alexandria A	L1	1	1,155.13	1,155.13	0.5384733%	0.538473%
Alexandria A	L2	1	1,130.84	1,130.84	0.5247381%	0.524738%
Alexandria A	L3	1	1,130.84	1,130.84	0.5247381%	0.524738%
Alexandria A	L4	1	1,255.55	1,255.55	0.5830707%	0.583071%
Alexandria A	L5	1	1,130.84	1,130.84	0.5247381%	0.524738%
Alexandria A	L6	1	1,143.76	1,143.76	0.5307333%	0.530733%
Alexandria A	L7	1	1,143.76	1,143.76	0.5307333%	0.530733%
Alexandria A	L8	1	1,130.84	1,130.84	0.5247381%	0.524738%
Alexandria A	L9	1	1,130.84	1,130.84	0.5247381%	0.524738%
Alexandria A	L10	1	1,130.84	1,130.84	0.5247381%	0.524738%
Alexandria A	L11	1	1,215.00	1,215.00	0.5637604%	0.563760%
Alexandria A	L12	1	1,130.84	1,130.84	0.5247381%	0.524738%
Alexandria A	L13	1	1,130.84	1,130.84	0.5247381%	0.524738%
Alexandria A	L14	1	1,168.43	1,168.43	0.5426446%	0.542645%
Alexandria A	L15	1	1,130.84	1,130.84	0.5247381%	0.524738%
Alexandria A	L16	1	1,234.71	1,234.71	0.5728364%	0.572836%
Alexandria A	L17	1	1,255.55	1,255.55	0.5830707%	0.583071%
Alexandria B	L18	1	1,155.04	1,155.04	0.5558438%	0.555844%
Alexandria B	L19	1	1,155.04	1,155.04	0.5558438%	0.555844%
Alexandria B	L20	1	1,155.04	1,155.04	0.5558438%	0.555844%
Alexandria A	L21	1	1,255.55	1,255.55	0.5830707%	0.583071%
Sierra	G1	0	1,180.02	3,880.12	0.6382763%	3.229670%
Sierra	G2	0	1,060.23	3,481.38	0.5012538%	3.007623%
Sierra	G3	0	1,000.94	3,481.70	0.5092235%	2.531117%
Canary	G4	0	1,361.10	8,755.50	0.3289442%	3.134721%
Sierra	G5	0	1,088.51	5,447.55	0.5055599%	2.527800%
Darlin	1	9	1,072.39	9,651.51	0.4878158%	4.478542%
Darlin	2	9	1,084.43	9,759.67	0.5032027%	4.528624%
Darlin	3	9	1,128.51	10,138.58	0.5227289%	4.734580%
Majestic	4	9	1,529.59	11,866.31	0.6186831%	5.552836%
Coco	5	9	1,019.75	9,177.75	0.4731895%	4.258738%
Bamboo	6	9	787.50	7,175.70	0.3888872%	3.329705%
Coco	7	9	1,009.72	9,087.46	0.4635354%	4.218813%
Formosa	8	9	1,161.97	10,457.73	0.5391832%	4.832843%
Royal	9	9	1,302.74	11,724.86	0.6045040%	5.440553%
Formosa	10	9	1,152.53	10,372.77	0.5348026%	4.813225%
Trinity	11	9	1,093.83	9,844.47	0.5088846%	4.598682%
Bamboo	12	9	729.39	6,564.51	0.3384532%	3.048097%
Bamboo	13	9	728.28	6,554.50	0.3379432%	3.041881%
Arca	14	9	1,224.12	11,010.60	0.5861151%	5.130036%
Darlin	15	8	1,128.51	9,012.08	0.5227289%	4.181831%
Darlin	16	8	1,084.43	8,675.44	0.5032027%	4.020621%
Darlin	17	8	1,072.39	8,578.12	0.4978158%	3.980827%
TOTAL		168		215,606.81		100.00000%



CFN 20070976589
DR G# 25972 Pgs 0331 - 3413 (11 pgs)
RECORDED: 10/04/2007 2:31:35 PM
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

Prepared by and returned to:

Jerry E. Aron, P.A.
2505 Metrocentre Blvd., Suite 301
West Palm Beach, FL 33407

**AMENDMENT TO DECLARATION OF CONDOMINIUM OF PUERTA DE
PALMAS, A CONDOMINIUM**

THIS AMENDMENT to the Declaration of Condominium of Avenue Lofts
Condominium Five is made this 12th day of September, 2007 by Urban Development 1,
LLC, a Florida limited liability company ("Developer").

WHEREAS, a Declaration of Condominium for Puerta de Palmas, a
condominium ("Condominium") was recorded in the Public Records of Miami-Dade
County in Official Records Book 22822, Page 4596 on August 1, 2007 ("Declaration").

WHEREAS, the Developer desires to record this Amendment to the Declaration
pursuant to Article 18(b) of the Declaration which corrects a scrivener's error in Exhibit
"B" to the Declaration, which either failed to number or incorrectly numbered certain
storage lockers.

NOW THEREFORE, for good and valuable consideration, the receipt and
adequacy of which are hereby acknowledged, it is agreed as follows:

1. The recitals set forth above are true and correct.
2. The pages of Exhibit "B" which are attached hereto replace those same pages
in the currently recorded Declaration.

IN WITNESS WHEREOF, the duly authorized party of the undersigned entity
has executed this Amendment, as of the day and year above written.

[EXECUTION PAGE FOLLOWS]

Signed, sealed and delivered
in the presence of:

URBAN DEVELOPMENT 1, LLC, a Florida limited
liability company:

By: URBAN BOSTON DEVELOPMENT, LLC, a
Delaware limited liability company, its sole
member

By: UD MEMBER, LLC, a Florida limited
liability company, its managing member

By: ROSEN-AUKER DEVELOPMENTS,
LLC, a Florida limited liability company,
its managing member

By: ROSEN CORPORATION, a Florida
corporation, as its authorize member

By: Paul Rosen
Paul Rosen, President

Danay Diaz
Print Name: Danay Diaz
Thomas E. Evans
Print Name: Thomas E. Evans

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 17th day of July, 2007,
by Paul Eric Rosen, as President of Rosen Corporation, a Florida corporation, on behalf of
said corporation as authorized member of Rosen-Auker Developments, LLC, a Florida
limited liability company, on behalf of said company in said company's capacity as
managing member of UD Member, LLC, a Florida limited liability company, on behalf of
said company in said company's capacity as managing member of Urban Boston
Development, LLC, a Delaware limited liability company, on behalf of said company in said
company's capacity as sole member of Urban Development 1, LLC, a Florida limited
liability company, on behalf of said company. He personally appeared before me, is
personally know to me or produced _____ as identification.

(NOTARIAL SEAL)

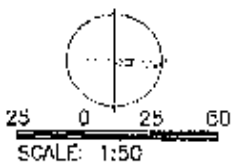
NOTARY PUBLIC-STATE OF FLORIDA
Danay Diaz
Commission # DD543967
Expires: APR. 24, 2010
Bonded Third Atlantic Bonding Co., Inc.

Paul Rosen
Printer Stamp Name:
Notary Public - State of Florida
My commission expires
Commission Number _____

PUERTA DE PALMAS, A CONDOMINIUM

Management and Business Room:

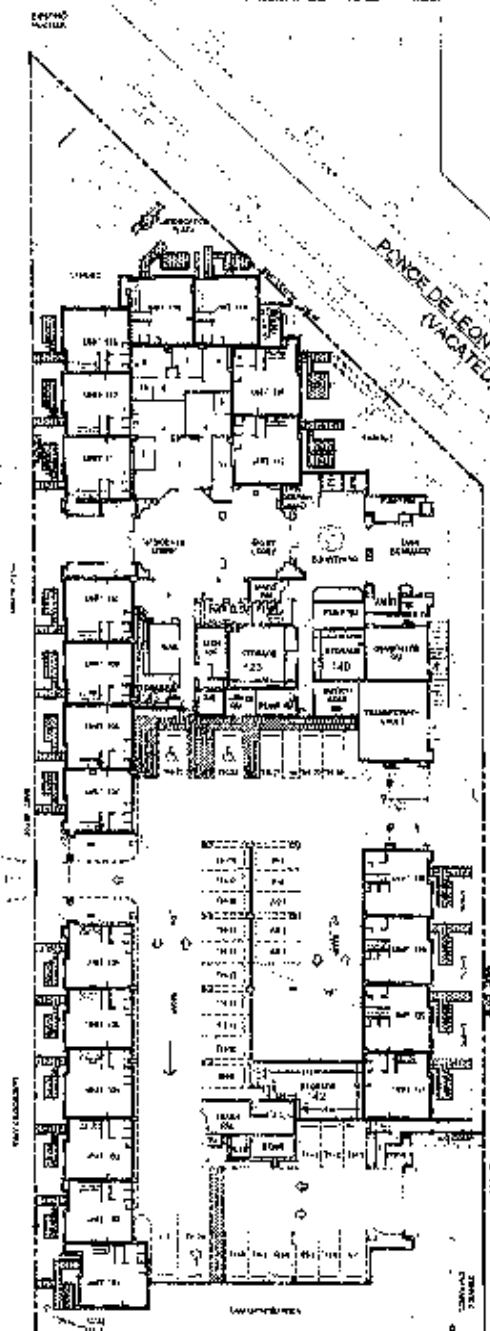
1. Business Lounge
2. Business Center
3. Boardroom
4. Management Reception
5. Filing
6. Office
7. Office
8. Filing
9. Copying
10. Filing
11. Storage
12. Concierge Desk



LEGEND:



EDC
SURVEYING,
INC.
2405 SW 27th AVENUE,
SUITE 300 MIAMI, FL 33145
PH: (305) 444-1100
FAX: (305) 444-4700
FLORIDA L.S. Reg. No. 7308
DATE: 7/25/97



NOTES:

- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
 - (A) Upper Boundaries: The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - (B) Lower Boundaries: The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundary: The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
- (D) Parking spaces designated with an AS or BS are for the use of an adjacent property owner. See Declaration of Condominium.
- (E) See the Declaration of Condominium for individual storage units according to the plans prepared by Valiant Products Inc., drawing No. 80-92 composed of (3) sheets, last dated 07-25-97.

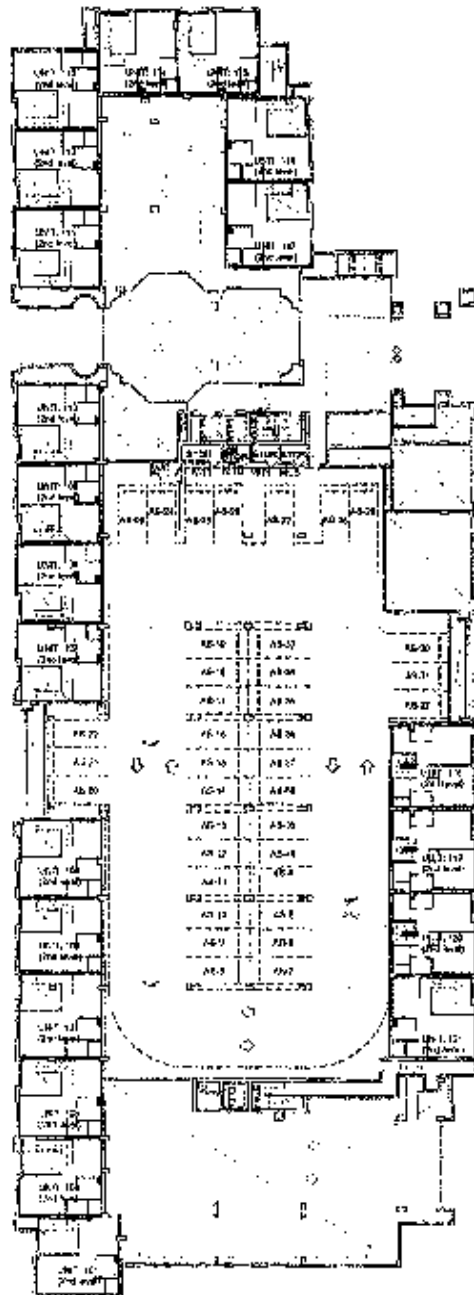
EXHIBIT 2

GROUND LEVEL FLOOR PLAN

SHEET

REPLACES OR BOOK 25822, PG 4626

PUERTA DE PALMAS, A CONDOMINIUM



LEGEND:



LIMITED COMMON
ELEMENT



EDC
SURVEYING,
INC.
2455 SW 27th AVENUE,
SUITE 300 MIAMI, FL 33145
PH (305) 858-8100
FAX (305) 858-4260
FLORIDA L.B. Reg. No. 7360
DATE 7-25-00

NOTES:

- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
 - (A) Upper Boundaries: The horizontal plane of the unfinished lower surface of the structural ceiling of the Unit.
 - (B) Lower Boundaries: The horizontal plane of the unfinished upper surface of the concrete floor of the Unit.
 - (C) Perimeter Boundary: The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the unit bounding the unit adjacent to the planar intersections with each other and with the upper and lower boundaries.
- (D) Parking spaces designated with an AE or BE are for the use of an adjacent property owner. See Declaration of Condominium.
- (E) See the Declaration of Condominium for individual storage units according to the plans prepared by Valiant Products Inc., drawing No. 40196 composed of (3) sheets, last dated 07-03-07.

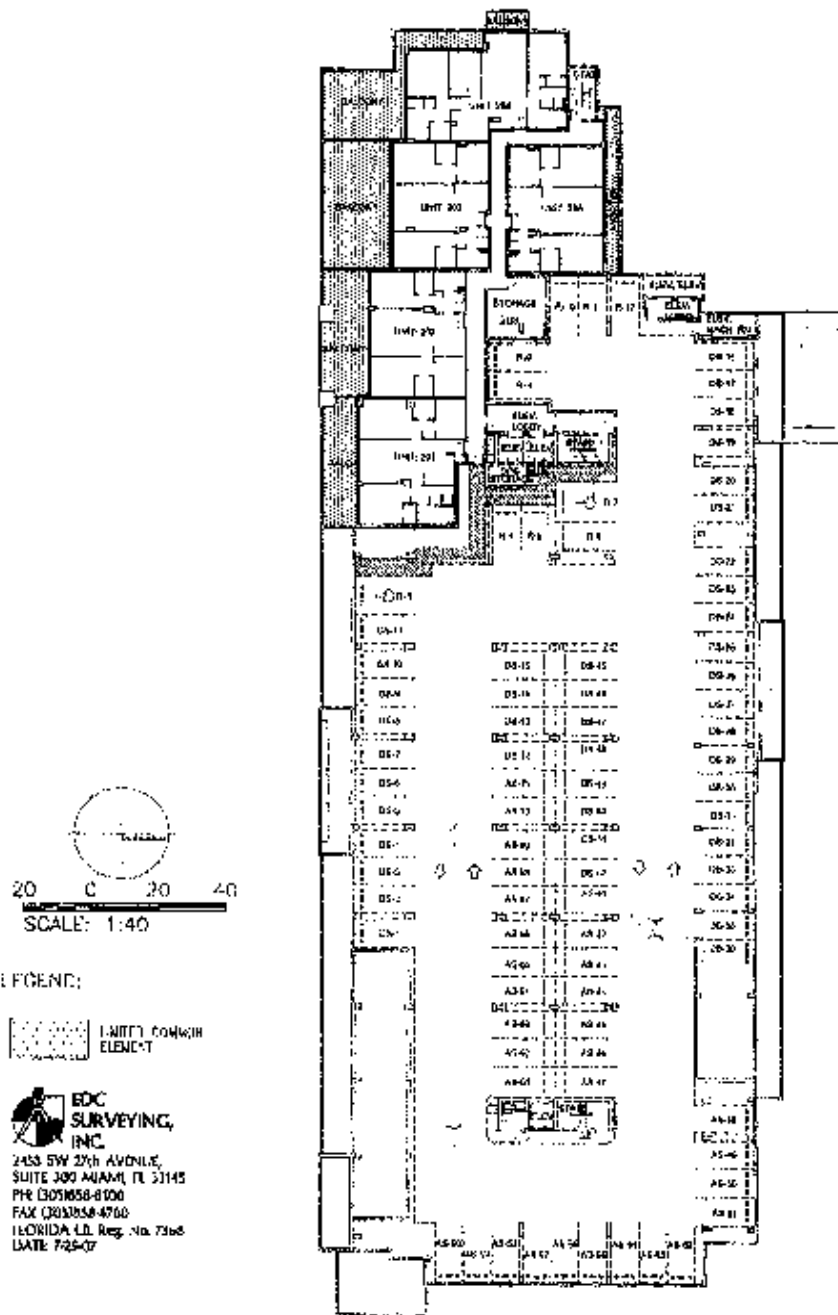
EXHIBIT 2

MEZZANINE LEVEL FLOOR PLAN

SHEET

REPLACES OR BOOK 25822, PG 4627

PUERTA DE PALMAS, A CONDOMINIUM



LEGEND:



EDC SURVEYING, INC.
 2455 SW 27th AVENUE,
 SUITE 300 MIAMI, FL 33145
 PH (305) 558-8100
 FAX (305) 558-4760
 FLORIDA C.O. Reg. No. 7368
 LICENSE 7425-07

NOTES:

- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
- (A) Upper Boundaries. The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
- (B) Lower Boundaries. The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
- (C) Perimeter Boundary. The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to the planar intersections with each other and with the upper and lower boundaries.
- (D) Parking spaces designated with an AS or DS are for the use of an adjacent property owner. See Declaration of Condominium.
- (E) See the Declaration of Condominium for individual storage units according to the plans prepared by Volant Products Inc., drawing No. 80180 composed of (2) sheets, last notes 97-05-07.

EXHIBIT 2

2nd. LEVEL FLOOR PLAN

SHEET

REPLACES OR BOOK 25822, PG 4628



20 0 20 40

SCALE: 1:40

☐ LINEE CONNE-
LEMENT

EDC
SURVEYING,
INC.

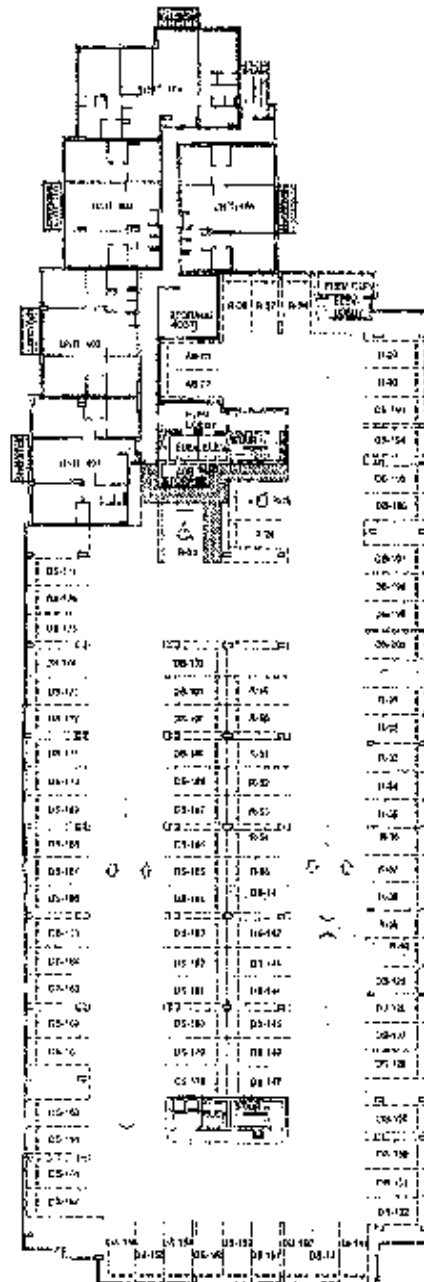
2435 SW 27TH AVENUE,
SUITE 300 MIAMI, FL 33145
PH: (305)858-8100
FAX: (305)858-4067
FLORIDA L.B. Reg. No. 7368
DATE 7-25-07

Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:

- (A) Upper Boundaries. The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
- (B) Lower Boundaries. The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
- (C) Perimeter Boundary. The perimeter boundary of the unit shall be the vertical planes of the unfinished interior spaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
- (D) Parking spaces designated with an AS or DS are for the use of an adjacent property owner. See Declaration of Condominium.
- (E) See the Declaration of Condominium for individual storage units according to the plans prepared by Valiant Products Inc., drawing No. BDU3C composed of (2) sheets, last dated 07-25-07.

SHEET

PUERTA DE PALMAS, A CONDOMINIUM



LEGEND:

UNIT COMMON
PROPERTY



EDC
SURVEYING,
INC.
2455 SW 27th AVENUE,
SUITE 300 MIAMI, FL 33145
PH (305) 850-0100
FAX (305) 850-0700
FLORIDA LA Reg. No. 73647
DATE 7-25-07

NOTES:

- (1) Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
 - (A) Upper Boundaries: The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - (B) Lower Boundaries: The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundary: The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
- (2) Parking spaces designated with an AS or DS are for the use of an adjacent property owner. See Declaration of Condominium.
- (3) See the Declaration of Condominium for individual storage units according to the plans prepared by Valiant Products Inc., drawing No. 80-SC composed of (3) sheets, last dated 07-05-07.

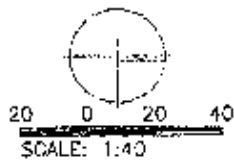
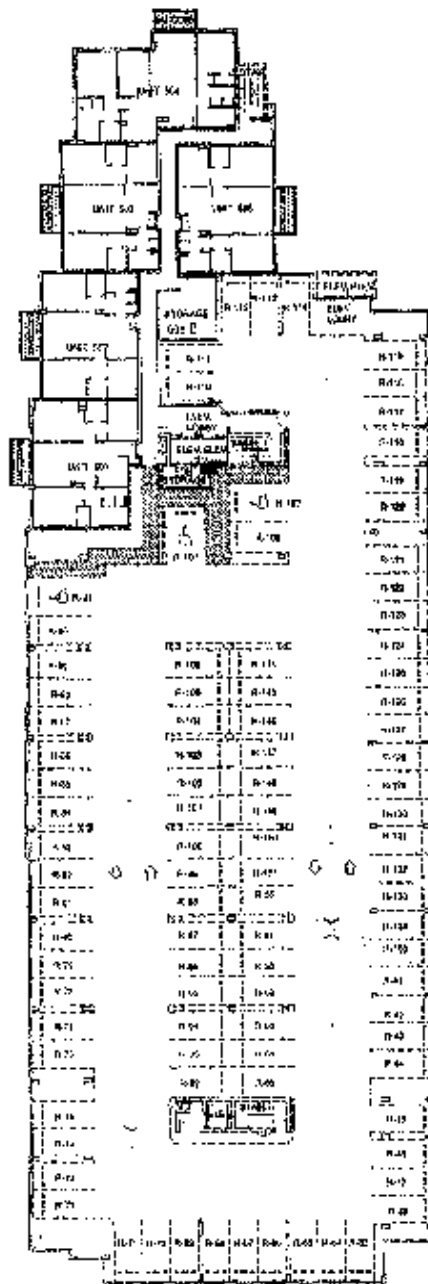
EXHIBIT 2

4th. LEVEL FLOOR PLAN

SHEET

REPLACES DR BOOK 25822, PG 4630

PUERTA DE PALMAS, A CONDOMINIUM



LEGEND:

UNIT COMMON
BORDER

**EDC
SURVEYING,
INC.**
2455 SW 27th AVENUE,
SUITE 300 MIAMI, FL 33145
TEL 305/858-8800
FAX 305/858-4761
FLORIDA L.B. No. 7388
DATE 7-23-07

NOTES:

- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
- (A) Upper Boundaries: The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
- (B) Lower Boundaries: The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
- (C) Perimeter Boundary: The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
- (D) Parking spaces designated with an AS or OS are for the use of an adjacent property owner. See Declaration of Condominium.
- (E) See the Declaration of Condominium for individual storage units according to the plans prepared by Volant Products Inc., drawing No. 50190 composed of (3) sheets, last dated 07-05-07.

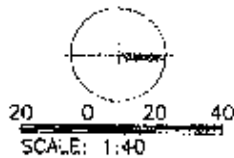
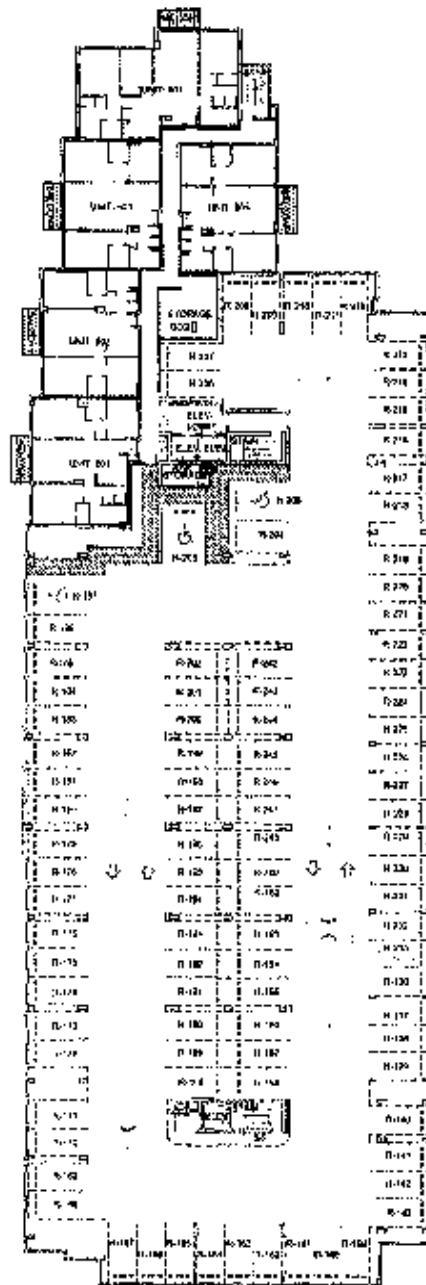
EXHIBIT 2

5th. LEVEL FLOOR PLAN

SHEET

REPLACES OR BOOK 25822, pg 4631

PUERTA DE PALMAS, A CONDOMINIUM



LEGEND:

UNFINISHED INTERIOR ELEMENT

EDC SURVEYING, INC.
 2435 SW 27th AVENUE,
 SUITE 300 MIAMI, FL 33145
 PH: (305) 858-0100
 FAX: (305) 858-0760
 FLORIDA L.B. Reg. No. 7368
 DATE: 7-29-07

NOTES:

- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
 - (A) Upper Boundaries: The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
 - (B) Lower Boundaries: The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
 - (C) Perimeter Boundary: The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
- (D) Parking spaces designated with an AS or DS are for the use of an adjacent property owner. See Declaration of Condominium.
- (E) See the Declaration of Condominium for individual storage units according to the plans prepared by Valonix Products Inc., drawing No. 80163 composed of (2) sheets, last dated 07-05-07.

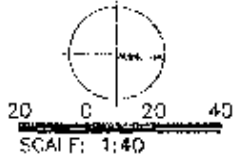
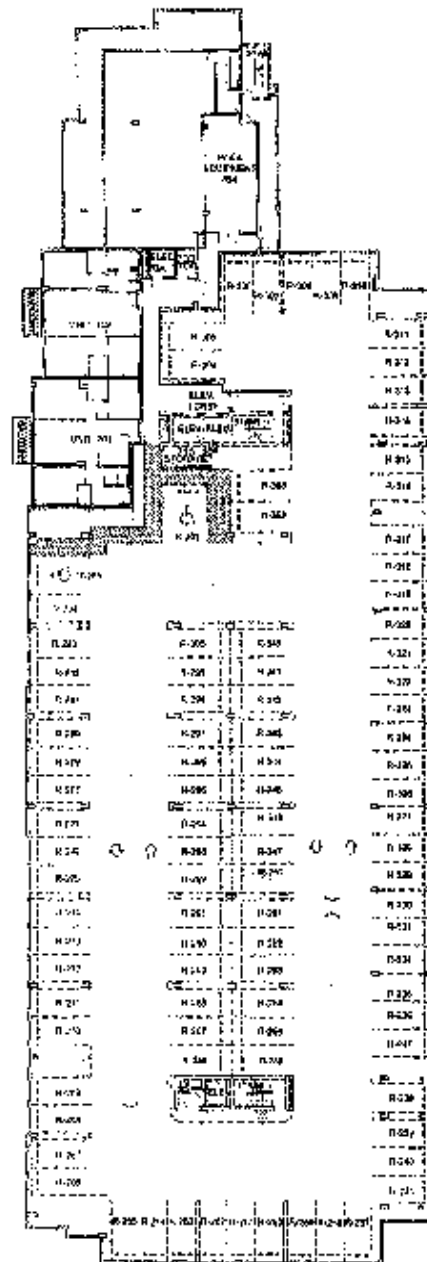
EXHIBIT 2

6th. LEVEL FLOOR PLAN

SHEET

REPLACES OR BOOK 25822, PG 4632

PUERTA DE PALMAS, A CONDOMINIUM



LEGEND:



EDC SURVEYING, INC.
 2435 NW 27th Avenue,
 Suite 300 Miami, FL 33141
 Tel: (305) 558-8100
 Fax: (305) 558-0750
 Florida Lic. Reg. No. 7368
 DAPI 7/03/07

NOTES:

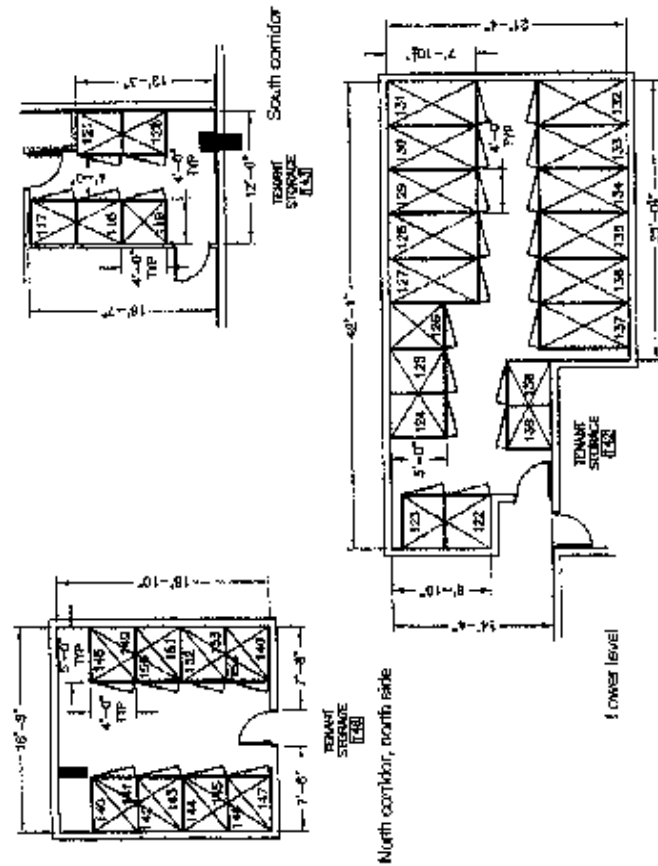
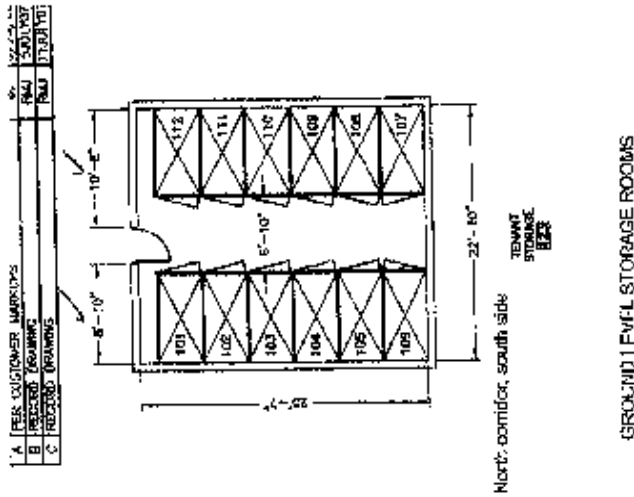
- Each Condominium Unit consists of the space bounded by the Condominium Unit boundary lines by:
- (A) Upper Boundary. The horizontal plane of the unfinished lower surface of the structural ceiling of the unit.
- (B) Lower Boundary. The horizontal plane of the unfinished upper surface of the concrete floor of the unit.
- (C) Perimeter Boundary. The perimeter boundary of the unit shall be the vertical planes of the unfinished interior surfaces of the wall bounding the unit extended to their planar intersections with each other and with the upper and lower boundaries.
- (D) Parking spaces designated with an AE or US are for the use of an adjacent property owner. See Declaration of Condominium.
- (E) See the Declaration of Condominium for individual storage units according to the plans prepared by Valon Products Inc., drawing No. BD-35 composed of (3) sheets, last dated 07-08-07.

EXHIBIT 2

7th. LEVEL FLOOR PLAN

SHEET

REPLACES OR BOOK 25822, PG 4633



REPLACES OR BOOK 25822, PG 4672

Amendment

CFN 2008R0671151
DR BK 26526 Pgs 1853 - 1857 (Supp)
RECORDED 08/15/2008 08:13:09
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

Signed, sealed and delivered
in the presence of:

Joined by Developer:

URBAN DEVELOPMENT 1, LLC,
a Florida limited liability company

By: URBAN BOSTON DEVELOPMENT,
LLC, a Delaware limited liability
company, its sole member

By: UD MEMBER, LLC,
a Florida limited liability
company, its managing member

By: ROSEN-AUKER DEVELOPMENTS,
LLC, a Florida limited liability
company, its managing member

By: ROSEN CORPORATION,
a Florida corporation, as its authorized
member

By: Paul Rosen
Paul Rosen, President

Peggy Notman

Witness signature

Peggy Notman

Witness print name

Nere E. Peluso

Witness signature

Nere E. Peluso

Witness print name

(Corporate Seal)

STATE OF FLORIDA

COUNTY OF BREVARD

)
) ss
)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the state and county aforesaid to take acknowledgements, personally appeared PAUL ROSEN, as President of ROSEN CORPORATION, a Florida corporation, authorized member of ROSEN-AUKER DEVELOPMENTS, LLC, a Florida limited liability company, managing member of UD MEMBER, LLC, a Florida limited liability company, managing member of URBAN BOSTON DEVELOPMENT, LLC, a Delaware limited liability company, sole member of URBAN DEVELOPMENT 1, LLC, a Florida limited liability company, personally known to me (✓) or who produced _____ as identification, and they acknowledged the execution thereof to be their free act and deed, on behalf of the company, for the uses and purposes therein mentioned.

WITNESS my hand and official seal in the county and state last aforesaid, this 29th day of July, 2008.

Peggy Notman
NOTARY PUBLIC, State of Florida

My Commission Expires:

NOTARY PUBLIC-STATE OF FLORIDA
Peggy Notman
Commission #DD715344
Expires: OCT 28, 2011
BREVARD COUNTY ATLANTIC BORROWING CO., INC.

**AMENDMENT TO THE DECLARATION OF
CONDOMINIUM OF
PUERTA DE PALMAS, A CONDOMINIUM**

The Declaration of Condominium of Puerta de Palmas, a Condominium, which Declaration is recorded in Official Records Book 25822, at Page 4596, of the Public Records of Miami-Dade County, Florida (the "Declaration"), is hereby amended as follows:

- I. Exhibit "C", Articles of Incorporation of Puerta de Palmas Condominium Association, Inc., are hereby amended as follows:

Article V, Voting Rights, is hereby amended as follows:

**ARTICLE V.
VOTING RIGHTS**

Each Unit shall be entitled to one vote at Association meetings for every Unit owned. If two Units are combined, the Owner shall have two votes. In the event of a joint ownership of a Unit, the vote to which that Unit is entitled shall be apportioned among the owners as their interest may appear, or may be exercised by one of such joint owners by the remainder of the joint owners filing a voting certificate with the secretary of the Association. Said votes shall be exercised or cast in the manner provided by the Declaration and By-laws. Any person or entity owning more than one (1) Unit shall be entitled to the aggregate number of votes allocated for each Unit owned.

A copy of the Articles of Amendment filed with the Secretary of State, State of Florida, is attached hereto.

- II. Exhibit "D", By-Laws of Puerta de Palmas Condominium Association, Inc., are hereby amended as follows:

A. Article II, Section 2, is hereby amended as follows:

2. **VOTING RIGHTS.** Each Unit shall have the voting rights provided in the Articles of Incorporation of the Association and Declaration, and any such vote may be cast in person or by proxy, executed in writing and filed with the secretary of the Association. In the event of a joint ownership of a Unit, the vote to which the Unit is entitled shall be apportioned between or among the owners as their interests may appear, or may be exercised by one of such owners upon the filing by the remaining owners of a Voting Certificate with the secretary of the Association. An Owner or Owners of a single Unit shall collectively be entitled to one (1) vote, which vote shall be cast by a person entitled to cast the Unit's vote (hereinafter the "Voting Member"). If a Unit is owned by one person, the Voting Member shall be established as the person with record title to the Unit. If a Unit is owned by more than one person the Voting Member shall be designated by a certificate signed by all of the record Owners of the Unit and filed with the Secretary of the Association, which Certificate shall be valid until revoked or until ownership of the Unit is changed. If a Unit is owned by a corporation, the Certificate designating the Voting Member shall be signed by the President or Vice President of the corporation and filed with the Secretary of the Association. If a Unit is owned by a partnership, the Certificate designating the Voting Member shall be signed by the General Partner of the partnership and filed with the Secretary of the Association. If a Unit is owned by a limited liability company, the Certificate designating the Voting Member shall be signed by the Managing Member of the limited liability company and filed with the Secretary of the Association. If, for a Unit owned by more than one person, by a corporation, partnership or limited liability company, a Certificate designating the Voting Member is not on file with the Secretary of the Association by the time of the meeting, the vote of the Unit shall not be counted in determining the presence of a quorum, or for any purpose requiring the approval of the person entitled to cast the vote for the Unit. If a Unit is owned jointly by a husband and wife, the following provisions are applicable (a) they may, but they shall not be required to, designate a Voting Member; (b) if they do not designate a Voting Member, and if both are present at a meeting and are unable to concur in their decision upon any subject requiring a

PTL_DR: 1127812.1

vote, they shall lose their right to vote on that subject at that meeting; (c) where they do not designate a Voting Member, and only one is present at a meeting, the person present may cast the Unit's vote.

B. Article II, Section 6, is hereby amended as follows:

6. QUORUM. Fifty percent plus one of the Voting Interests represented in person by a proxy shall constitute a quorum. If a quorum is present at the commencement of the meeting, but not during the remainder of the meeting, a majority of the Voting Interests present may adjourn the meeting from time to time. A simple majority of all Voting Interests present in person or by proxy at a meeting where a quorum is present shall decide any question brought before the meeting, except when otherwise required by the Condominium Act, Declaration of Condominium, Articles of Incorporation or these Bylaws. A quorum at member's meetings shall be attained by the presence, in person or by proxy, of persons entitled to cast in excess of thirty-three and one-third (33 1/3%) percent of the votes of members entitled to vote.

NOTE: NEW WORDS INSERTED IN THE TEXT ARE UNDERLINED AND WORDS DELETED ARE LINED THROUGH WITH HYPHENS.

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
PUERTA DE PALMAS CONDOMINIUM ASSOCIATION, INC

The Articles of Incorporation of Puerta de Palmas Condominium Association, Inc. were filed on October 27, 2006 and assigned Document Number N06000011218.

Pursuant to the provisions of section 617.1006, Florida Statutes, this Florida Not For Profit Corporation adopts the following amendments to its Articles of Incorporation:

FIRST: Amendment adopted:

Article V is hereby amended as follows:

ARTICLE V
VOTING RIGHTS

Each Unit shall be entitled to one vote at Association meetings for every Unit owned. If two Units are combined, the Owner shall have two votes. ~~In the event of a joint ownership of a Unit, the vote to which that Unit is entitled shall be apportioned among the owners as their interest may appear, or may be exercised by one of such joint owners by the remainder of the joint owners filing a voting certificate with the secretary of the Association. Said votes shall be exercised or cast in the manner provided by the Declaration and By-laws. Any person or entity owning more than one (1) Unit shall be entitled to the aggregate number of votes allocated for each Unit owned.~~

SECOND: The date of adoption of the amendment was:

June 5, 2008

THIRD: Adoption of Amendment: (CHECK ONE)

☒ The amendment was adopted by the members, and the number of votes cast for the amendment was sufficient for approval.

☐ There are no members or members entitled to vote on the amendment. The amendment was adopted by the board of directors.

Dated: July 23, 2008.



Paul Eric Rosen, President

PTL_DB: 1104694_1

Prepared by and returned to:

Jerry E. Aron, P.A.
2505 Metrocentre Blvd., Suite 301
West Palm Beach, FL 33407

**SCRIVENER'S ERROR CORRECTION TO THE AMENDMENT TO
DECLARATION OF CONDOMINIUM OF PUERTA DE PALMAS, A
CONDOMINIUM**

THIS SCRIVENER'S ERROR CORRECTION TO THE AMENDMENT ("Scrivener's Error Correction Amendment") to the Declaration of Condominium of Puerta de Palmas, a Condominium ("Condominium") recorded in Official Records Book 25822, Page 4596 of the Public Records of Miami-Dade County, Florida ("Declaration") is made this 12 day of June, 2009 by Urban Development 1, LLC, a Florida limited liability company ("Developer").

WHEREAS, the Amendment to the Declaration of Condominium was executed on September 12, 2007 and was recorded in the Public Records of Miami-Dade County in Official Records Book 25972, Page 331 ("Amendment").

WHEREAS, the Developer desires to record this Scrivener's Error Correction Amendment which corrects scrivener's errors in the Amendment, which incorrectly referenced the name of the Condominium and the Official Records Book of the Declaration.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, it is agreed as follows:

1. The recitals set forth above are true and correct.
2. The first paragraph of the Amendment shall be deleted and replaced with the following:

THIS AMENDMENT to the Declaration of Condominium of Puerta de Palmas, a Condominium is made this 12th day of September 2007 by Urban Development 1, LLC, a Florida limited liability company ("Developer").

3. The second paragraph of the Amendment shall be deleted and replaced with the following:

WHEREAS, a Declaration of Condominium for Puerta de Palmas, a Condominium ("Condominium") was recorded in the Public Records of Miami-Dade County, Florida in Official Records Book 25822, Page 4596 on August 1, 2007 ("Declaration").

IN WITNESS WHEREOF, the duly authorized party of the undersigned entity has executed this Scrivener's Error Correction Amendment, as of the day and year above written.

[EXECUTION PAGE FOLLOWS]

Signed, sealed and delivered
in the presence of:

URBAN DEVELOPMENT I, LLC, a Florida limited
liability company:

By: URBAN BOSTON DEVELOPMENT, LLC, a
Delaware limited liability company, its sole
member

By: UD MEMBER, LLC, a Florida limited
liability company, its managing member

By: ROSEN-AUKER DEVELOPMENTS,
LLC, a Florida limited liability company,
its managing member

By: ROSEN CORPORATION, a Florida
corporation, as its authorized member

By: Paul Rosen
Paul Rosen, President

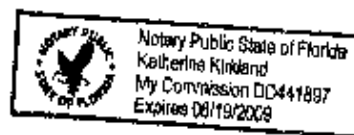
Lauren Wink
Print Name: Lauren Wink
Katherine Kirkland
Print Name: Katherine Kirkland

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 10th day of
June, 2009, by Paul Eric Rosen, as President of Rosen Corporation, a Florida
corporation, on behalf of said corporation as authorized member of Rosen-Auker
Developments, LLC, a Florida limited liability company, on behalf of said company in said
company's capacity as managing member of UD Member, LLC, a Florida limited liability
company, on behalf of said company in said company's capacity as managing member of
Urban Boston Development, LLC, a Delaware limited liability company, on behalf of said
company in said company's capacity as sole member of Urban Development I, LLC, a
Florida limited liability company, on behalf of said company. He personally appeared before
me, is personally known to me or produced _____ as identification.

(NOTARIAL SEAL)

Katherine Kirkland
Print or Stamp Name:
Notary Public - State of Florida
My commission expires _____
Commission Number _____





CFN 20090865941
 Dr. R: 27103 Cas 3893 - 36951 (3pae)
 RECORDED 12/04/2009 09:23:10
 HARVEY RUVIN, CLERK OF COURT
 MIAMI-DADE COUNTY, FLORIDA

This instrument was prepared by:
 Record and Return to:
 Dorota Martens Knotter, Esq.
 Backer & Pollack, P.A.
 3111 Stirling Road
 Fort Lauderdale, FL 33312

**CERTIFICATE OF SECOND AMENDMENT
 TO THE DECLARATION OF CONDOMINIUM OF
 PUERTA DE PALMAS,
 A CONDOMINIUM**

WE HEREBY CERTIFY THAT the attached Second Amendment to the Declaration of Condominium of Puerta de Palmas, a Condominium, which Declaration was recorded in Official Records Book 25822, at Page 4596, as amended by that certain Certificate of Amendment recorded in Official Records Book 26526, at Page 1833, both of the Public Records of Miami-Dade County, Florida (the "Declaration"), was duly adopted by a vote of the Unit Owners at a duly called meeting of the Members of the Association originally called for October 14, 2009, and reconvened on November 12, 2009 in the manner provided by Section 18 of the Declaration and pursuant to the authority in the Declaration, and in Florida Statutes Chapter 718, to amend the Declaration. The attached amends Section 19 of the Declaration to expand provisions relating to rights of institutional first mortgagees.

IN WITNESS WHEREOF, we have affixed our hands as of the 23rd day of NOVEMBER, 2009.

Signed, sealed and delivered
 in the presence of:

PUERTA DE PALMAS CONDOMINIUM
 ASSOCIATION, INC., a Florida not-for-profit
 corporation

Thelma L. Nobles
 Witness signature THELMA L. NOBLES
Paul E. Rosen
 Witness signature
P. MICHAEL HAINES
 Witness signature
 Witness print names

By: Paul E. Rosen, President
 Attest: Thelma L. Nobles, Secretary
 (Corporate Seal)

STATE OF FLORIDA)
) ss
 COUNTY OF MIAMI DADE)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the state and county aforesaid to take acknowledgments, personally appeared PAUL E. ROSEN and ROXANA ELTZER, as President and Secretary, respectively, of PUERTA DE PALMAS CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation, personally known to me (✓) or who produced _____ as identification, and they acknowledged the execution thereof to be their free act and deed, on behalf of the company, for the uses and purposes therein mentioned.

WITNESS my hand and official seal in the county and state last aforesaid, this 23rd day of NOVEMBER, 2009.

Thelma L. Nobles
 NOTARY PUBLIC, State of Florida

My Commission Expires:

ACTIVE: 20090317_2



**SECOND
AMENDMENT TO THE DECLARATION OF
CONDOMINIUM OF
PUERTA DE PALMAS, A CONDOMINIUM**

The Declaration of Condominium of Puerto de Palmas, a Condominium, which Declaration is recorded in Official Records Book 25822, at Page 4596, of the Public Records of Miami-Dade County, Florida (the "Declaration"), is hereby amended as follows:

I. Section 19 of the Declaration is hereby amended as follows:

19. **Rights of Institutional First Mortgagees.** Notwithstanding any provisions of this Declaration, except as set forth in Paragraph 18(b) above, the written consent of all First Mortgagees shall be first obtained prior to any amendments to this Declaration pursuant to Sections 718.116(4) and 718.116(8) of the Condominium Act, or termination of the Condominium, which consent shall not be unreasonably withheld. An Institutional First Mortgagee and any other first mortgagee who obtain title to a Unit through mortgage foreclosure and in which the Association has been joined as a defendant (if the Association has a claim of lien against the Unit) or acceptance of deed in lieu of foreclosure shall be liable for the share of Common Expenses assessed to such Unit prior to the acquisition of such title only to the extent provided in Section 718.116(1)(b) of the Florida Condominium Act, unless such share is secured by a claim of lien for assessments recorded prior to the recording of the mortgage. An Institutional First Mortgagee and any other first mortgagee shall pay all Common Expenses assessed to such Unit which shall come due during the period the Unit is owned by the Institutional First Mortgagee, however:

Institutional First Mortgagees shall have the right, upon written request to the Association, to: (i) examine the Condominium documents and the Association's books and records; (ii) receive a copy of the Association's financial statement for the immediately preceding fiscal year; (iii) receive notices of and attend Association meetings; (iv) receive notice of any alleged default in any obligations incurred by any Unit Owner on whose Unit such Institutional First Mortgagee holds a mortgage, which is not cured within thirty (30) days of notice of default to the Unit Owner; and (v) receive notice of any substantial damage or loss to any portion of the Condominium Property.

Any holder, insurer or servicer of a mortgage on a Unit shall have, if first requested in writing, the right to timely written notice of (i) any condemnation or partial loss affecting a material portion of the Condominium Property or the affected mortgaged Unit; (ii) a sixty (60) day delinquency in the payment of the Assessments on a mortgaged Unit; (iii) the occurrence of a lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; (iv) any proposed termination of the Condominium; and (v) any proposed action which requires the consent of a specified number of mortgage holders.

The approval of a "Majority of Institutional First Mortgagees" shall be required to effect an amendment to the Declaration which materially alters or adds a provision relating to: (i) assessments and lien rights; (ii) insurance or fidelity bonds; (iii) maintenance responsibilities for the various portions of the Condominium Property; (iv) boundaries of any Unit; (v) convertibility of Units into Common Elements or Common Elements into Units; (vi) leasing of Units; (vii) restrictions on Owners' rights to sell Units; and (viii) the rights and interests of mortgagees, which consents shall not be unreasonably withheld. A "Majority of Institutional First Mortgagees" shall mean and refer to Institutional First Mortgagees of Units by which greater than one-half (1/2) of the voting interests of Units subject to mortgages held by Institutional First Mortgagees are encumbered.

**NOTE: NEW WORDS INSERTED IN FULL TEXT ARE UNDERLINED AND
WORDS DELETED ARE LINED THROUGH WITH HYPHENS.**

ACTIVE 160635_2

Signed, sealed and delivered
in the presence of:

Witnessed by Developer:

URBAN DEVELOPMENT I, LLC,
a Florida limited liability company

By: URBAN BOSTON DEVELOPMENT,
LLC, a Delaware limited liability
company, its sole member

By: UD MEMBER, LLC,
a Florida limited liability
company, its managing member

By: ROSEN-AUKER DEVELOPMENTS,
LLC, a Florida limited liability
company, its managing member

By: ROSEN CORPORATION,
a Florida corporation, as its authorized
member

By: Paul Rosen, President

Thelma L. Nobles
Witness signature
Thelma L. Nobles
Witness print name
Thelma L. Nobles
Witness signature
Thelma L. Nobles
Witness signature
Thelma L. Nobles

(Corporate Seal)

STATE OF FLORIDA)
COUNTY OF MIDDLEBURY) ss

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the state and county aforesaid to take acknowledgments, personally appeared PAUL ROSEN, as President of ROSEN CORPORATION, a Florida corporation, authorized member of ROSEN-AUKER DEVELOPMENTS, LLC, a Florida limited liability company, managing member of UD MEMBER, LLC, a Florida limited liability company, managing member of URBAN BOSTON DEVELOPMENT, LLC, a Delaware limited liability company, sole member of URBAN DEVELOPMENT I, LLC, a Florida limited liability company, personally known to me (✓) or who produced _____ as identification, and they acknowledged the execution thereof to be their free act and deed, on behalf of the company, for the uses and purposes therein mentioned.

WITNESS my hand and official seal in the county and state last aforesaid, this 23rd day of DECEMBER, 2009.

Thelma L. Nobles
NOTARY PUBLIC, State of Florida

My Commission Expires:



ACTIVE: 2006125_1