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THIS PROSPECTUS CONTAINS IMPORTANT MATTERS TO BE CONSIDERED IN ACQUIRING A CONDOMINIUM UNIT. THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, ALL EXHIBITS HERETO, THE CONTRACT DOCUMENTS AND SALES MATERIALS.

PROSPECTUS FOR
CHATEAUBLEAU VILLAS, A CONDOMINIUM

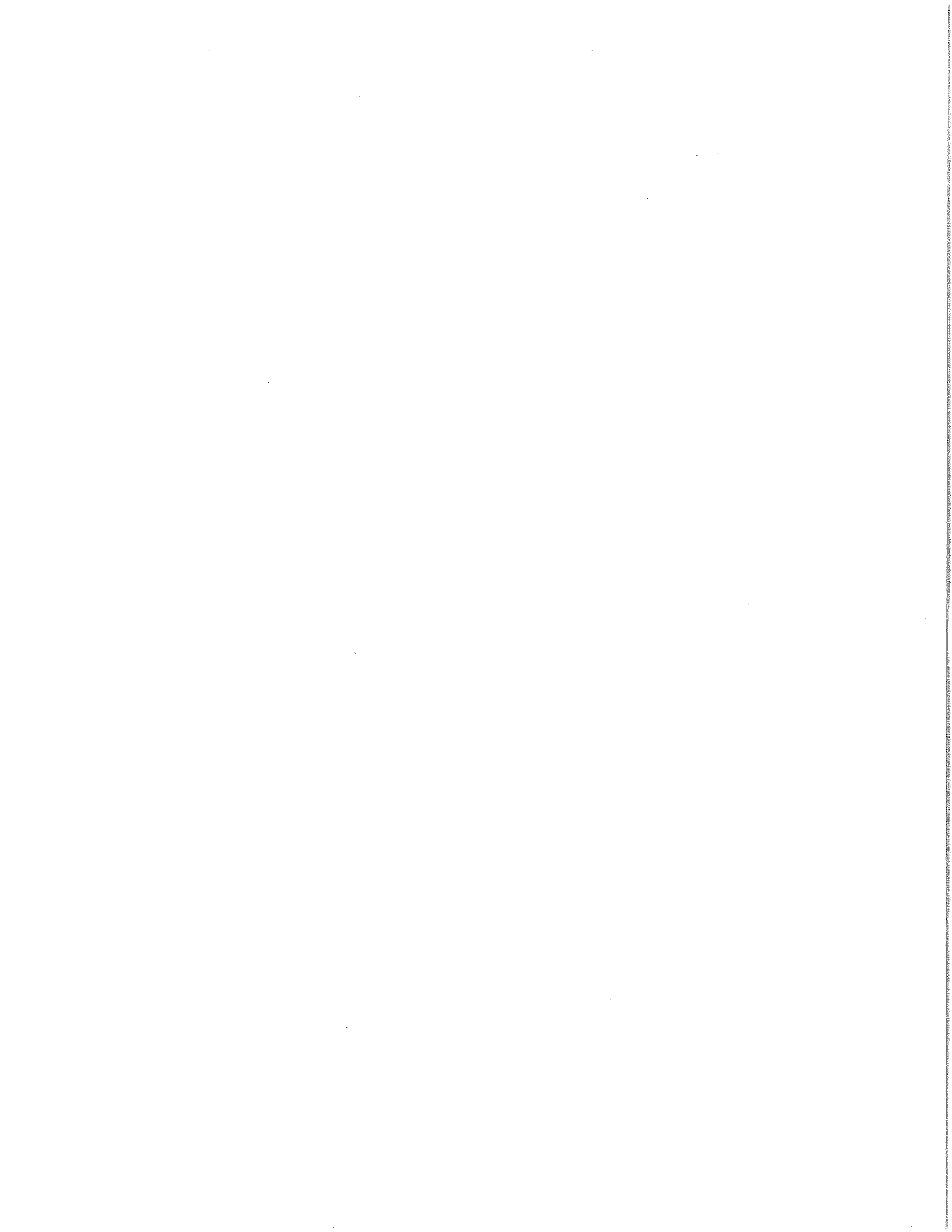
ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. REFER TO THIS PROSPECTUS AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.

The Law Offices of LAYNE & BRILL, P.A.

SCHEDULE OF EXHIBITS
TO THE PROSPECTUS

Schedule 1	Declaration of Condominium
Exhibit "A"	
Sheet 1	Survey Phase I & Legal Description
Sheet 2	Affidavit of Surveyor
Exhibit "B"	
Sheet 1	Site & Parking Plan Phase I
Sheet 2	Building I Floor Plan; Ground Floor & Second Floor Plan Buildings XI and XII
Sheet 3	Ground Floor Plan & Second Floor Plan for Buildings II, V, VI, VII & VIII
Sheet 4	Ground Floor Plan & Second Floor Plan for Buildings III, IV, IX & X
Sheet 5	Ground Floor Plan and Second Floor Plan for Unit Type C-1 and Unit Type C-2
Sheet 6	Ground Floor Plan and Second Floor Plan for Unit Type B and D and Ground Floor Plan for Unit Type A
Sheets 7 and 8	Elevations of Buildings
Exhibit "C"	Undivided Share in Common Elements Appurtenant to Each Unit Phase I
Exhibit "D"	Articles of Incorporation of Chateaubleau Villas Condominium Association, Inc.
Exhibit "E"	By-Laws of Chateaubleau Villas Condominium Association, Inc.
Exhibit "F"	Rules & Regulations
Exhibit "G"	
Sheet 1	Overall Site and Parking Plan Phases I, II and III
Sheet 2	Site Plan Depicting Locations of Phases I, II and III
Sheet 3	Legal Description Phase II
Sheet 4	Legal Description Phase III
Exhibit "H"	Proposed Number of Units to be Included in Each Phase and the General Size of the Units
Exhibit "I"	
Sheet 1	Undivided Interest in Common Elements Appurtenant to Each Unit Upon Submission of Phase II
Schedule 2	Utility Services
Schedule 3	Estimated Closing Expenses
Schedule 4	Identity of Developer & Chief Operating Officer
Schedule 5	Number of Units by Building and Number of Bedrooms/Bathrooms in Each Unit in Phases
Schedule 6	Description of Commonly Used Facilities

Schedule 7	Developer's Proposed Phase Development
Schedule 8	Projected Operating Budget for the Condominium Property as to the Initial Phase and All Subsequent Phases
Schedule 9	Form of Purchase Agreement to Be Utilized in the Sale of Condominium Units
Schedule 10	The Escrow Agreement Establishing the Escrow Account between Developer and Escrow Agent
Schedule 11	Form of Receipt for Condominium Documents Utilized in the Sale of Condominium Units
Schedule 12	Maintenance Guarantee of the Developer through December 31, 1979



GENERAL INFORMATION
CONCERNING THE CONDOMINIUM

1. The name of this condominium is CHATEAUBLEAU VILLAS, a Condominium which is located at 3900 S.W. 107th Avenue, Miami, Florida.
2. The maximum number of units which will use the facilities in common with the subject condominium shall be 58 as more particularly set forth XXVII.
3. The Developer intends to convey fee simple title to each unit to the purchaser of such unit and not to retain title and to lease the same to such purchaser. The Developer has no present plan including a program to lease units rather than selling them, or selling the same subject to leases; this shall in no way preclude the Developer from leasing units in the event he is unable to sell them.
4. The condominium is described as follows:
 - a. A schedule of the buildings to be included in this condominium, the number of units in each building, the number of bedrooms and bathrooms in each unit and the total number of units contemplated upon completion of each phase is set forth with particularity on Schedule 5 attached to this Prospectus.
 - b. The total number of units in this condominium shall be 58, which shall be developed in phases as more particularly set forth on Schedule 7 of this Prospectus.
 - c. Copies of the survey/plot plan of the first phase of this condominium are set forth on Exhibit "A" Sheet I and Exhibit "B" Sheet I, and the site plan of the proposed 58 units is set forth on Exhibit "G" Sheet I, of the Declaration of Condominium attached as Schedule I of this prospectus.
 - d. The latest estimated date of completion of this condominium is December 31, 1979.
5. A description of the commonly used facilities that will be used by unit owners of this condominium is set forth on Schedule 6.
6. The manner in which the needs for utility and other services, including, but not limited to sewerage and waste disposal, water supply and storm drainage, will be met is set forth on Schedule 2 of this prospectus.
7. The arrangements for management of the condominium association and maintenance of the condominium property that will serve the unit owners is as set forth in Article XXVI of the Declaration of Condominium attached as Schedule I of this prospectus.
8. An explanation of the manner in which the ownership of the common elements has been determined is set forth on Exhibit "C" of the Declaration of Condominium, which sets forth the undivided interest attributable to each unit located in Phase One. The undivided interest for each subsequent phase upon submission to condominium ownership is specifically set forth as to each phase in Exhibit "I" of the Declaration of Condominium, which contemplates a total of 58 units, provided that such submission to condominium ownership is in the same sequence as set forth therein. In the event the Developer elects to submit the phases contemplated to be submitted, in a different sequence than that set forth, an amendment to the Declaration of Condominium submitting said phase to condominium ownership, shall reflect by way of exhibits thereto, a modification of the undivided interest in the common elements and matters related thereto.
9. The estimated operating budget of the condominium association and the apportionment of common expenses for the first phase and each subsequent phase upon submission is set forth on Schedule 8 of this prospectus.

10. A schedule of estimated closing expenses to be paid by the buyer (unit owner) and advice as to the existence of any payment for title insurance is set forth on Schedule 3 of this prospectus.
11. The Developer and Chief Operating Office or principal directing the sale of the condominium are identified and a statement of said Chief Operating Officer's or principal's experience in the condominium field is set forth on Schedule 4 of this prospectus.
12. There is a restriction as to pets in this condominium as provided for under Article 29.07, Page 26, of the Declaration of Condominium attached as Schedule I of this prospectus.
13. There are various restrictions and obligations of unit owners. Prospective purchasers should refer specifically to Article XXII of the Declaration of Condominium attached as Schedule I of this Prospectus in regard to such obligations and restrictions.

THIS INSTRUMENT PREPARED BY:
B. J. LAYNE, ESQUIRE
LAYNE & BRILL, P.A.
21 S.E. First Avenue-8th Floor
Miami, Florida 33131

DECLARATION OF CONDOMINIUM

ESTABLISHING

CHATEAUBLEAU VILLAS, A CONDOMINIUM

SUBMISSION STATEMENT

MOGAR, INC., a Florida corporation, hereinafter called "the Developer" for itself, its successors, grantees, and assigns, being the holder of fee simple title to the real property described in Exhibit "A" Sheet 1, attached hereto and made a part hereof, hereby states and declares that said property is submitted to condominium ownership, pursuant to the requirements of the Statutes of the State of Florida, hereinafter sometimes referred to as the "Condominium Act", the provisions of which are hereby incorporated by reference as if fully set forth herein, and does hereby file for record this Declaration of Condominium.

All restrictions, reservations, covenants, conditions and easements contained herein shall constitute covenants running with the land or equitable servitudes upon the land as the case may be, shall be nonexclusive and perpetual unless sooner terminated as upon all unit owners, as hereinafter defined, and their grantees, devisees or mortgagees, their heirs, personal representatives, successors and assigns; and all parties claiming by, through or under such persons agree to be bound by the provisions hereof and the By-Laws of the Association. Both the burdens imposed and the benefits granted shall run with each unit and the interests in the common elements.

I. Name

1.01 The name of the condominium is: CHATEAUBLEAU VILLAS, A Condominium.

1.02 The name of the unit owners' Association is CHATEAUBLEAU VILLAS ASSOCIATION, INC., a Florida corporation not for profit, hereinafter referred to as the "Association".

The registered agent designated to receive service of process upon the condominium is Antonio N. Garcia, 2828 Southwest 112th Avenue, Miami, Florida.

II. Land

The land comprising this Condominium is described on Exhibit "A" Sheet 1, attached hereto and made a part hereof as if fully set forth herein.

III. Definitions

The terms used in this Declaration and in its Exhibits including the By-Laws of the Association, shall be defined in accordance with the provisions of the Condominium Act, State of Florida and as follows unless the context otherwise requires:

3.01 "Unit" - means a part of the condominium property which is subject to exclusive ownership. A unit may be in improvements, land, or land and improvements together, as specified in this Declaration.

3.02 "Unit Owner" or "owner of a unit" - means the owner of a condominium parcel.

3.03 "Assessment" - means a share of the funds required for the payment of common expenses which from time to time is assessed against the unit owner.

3.04 "Association" - means the corporate entity responsible for the operation of the condominium.

3.05 "By-Laws" - means the by-laws of the association existing from time to time.

3.06 "Common Elements" - means the portions of the condominium property not included in the units.

3.07 "Common Expenses" - means all expenses and assessments properly incurred by the association for the condominium.

3.08 "Common Surplus" - means the excess of all receipts of the association, including but not limited to assessments, rents, profits and revenues on account of the common elements, over the common expenses.

3.09 "Condominium" - means that form of ownership of real property which is created pursuant to the provisions of the Florida Condominium Act and which is comprised of units that may be owned by one or more persons, and there is appurtenant to each unit an undivided share in the common elements.

3.10 "Condominium Parcel" - means a unit together with the undivided share in the common elements which is appurtenant to the unit.

3.11 "Declaration" or "Declaration of Condominium" - means the instrument or instruments by which a condominium is created as they are from time to time amended.

3.12 "Limited Common Elements" - means those common elements which are reserved for the use of a certain condominium unit or units to the exclusion of other units as specified in the Declaration of Condominium.

3.13 "Operation" or "Operation of the Condominium" - includes the administration and management of the condominium property.

3.14 "Developer" - means a person who creates a condominium or offers condominium parcels for sale or lease in the ordinary course of business, but does not include an owner or lessee of a unit who has acquired his unit for his own occupancy. As used herein, the term "Developer" shall include assigns and successors in interest to the original Developer.

3.15 "Board of Administration" means the Board of Directors or other representative body responsible for administration of the association.

3.16 "Conspicuous Type" means type in capital letters no smaller than the largest type on the page on which it appears.

3.17 "Condominium Property" means the lands, leaseholds, and personal property that are subjected to condominium ownership, whether or not contiguous, all improvements thereon, and all easements and rights appurtenant thereto intended for use in connection with the condominium.

3.18 "Mortgagee" or "Institutional First Mortgagee" means a bank, Federal or State savings and loan association, insurance company, mortgage company, real estate investment or business trust, pension fund, an agency of the United States Government, any other lender generally recognized as an institutional-type lender, or the Developer (including any nominee of Developer), owning and holding a first mortgage encumbering a condominium unit.

3.19 "Institutional First Mortgage" means a mortgage owned or held by an Institutional First Mortgagee.

Whenever the context so permits, the use of the singular shall include the plural, and the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

IV. Description The condominium is described as follows:

4.01 A survey of the land submitted to condominium ownership is set forth on Exhibit "A", Sheet 1, attached hereto. The Affidavit of surveyor as to substantial completion of the construction of the improvements is attached hereto and made a part hereof as Exhibit "A" Sheet 2. Said Affidavit shall be amended from time to time, upon the substantial completion of each subsequent phase to be submitted. A graphic description of the improvement or improvements in which units are located and the identification of each unit by letter, name or number, so that no unit bears the same designation as any other unit, and the plot plan thereof, all in sufficient detail to identify the common elements and each unit and their respective locations and approximate dimensions is attached hereto as Composite Exhibit "B".

4.02 The Developer reserves the right to change the interior design or arrangement of all units as long as the Developer owns the units so changed and altered, provided such change shall be reflected by an amendment of this Declaration; any amendment for such purpose need be signed and acknowledged only by the Developer and mortgagee, if any, and need not be approved by the Association, contract vendees, unit owners, or by the condominium, anything herein to the contrary notwithstanding.

4.03 The following non-exclusive easements shall be covenants running with the land and are expressly granted and/or reserved in favor of the Unit Owners, occupants of any condominium unit, their guests and invitees, to-wit:

(1) Utilities: Blanket non-exclusive easements are reserved throughout the condominium property as may be required for utility services in order to adequately serve the condominium area. In the event any unit, recreation area, common or limited common element encroaches upon any utility easement either granted or reserved hereby, by plat or otherwise, such encroachment shall entitle the owner or owners of such encroaching property and their mortgagees, if any, to an automatic non-exclusive easement on said utility easement for as long as such encroachment shall continue.

(3) Traffic: An easement shall exist for pedestrian traffic over, through, and across sidewalks, paths, walks, halls, lobbies, elevators, if any, and other portions of the common elements as may be from time to time intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through and across such portions of the common elements as may from time to time be paved and intended for such purposes, and such easements shall be for the use and benefit of the unit owners and those claiming by, through or under the aforesaid; provided, however, nothing herein shall be construed to give or create in any person the right to park upon any portion of the condominium property except to the extent that the space may be specifically designated and assigned for parking purposes.

(4) Access: Each unit owner and any officer, agent, employee or designee of the Association or member of the Board of Directors of the Association shall have access across any limited common elements for the purpose of ingress and egress.

(5) Roads: All unit owners and occupants of any condominium unit, their guests and invitees shall have an easement over any private roads constructed on the condominium property.

(6) A non-exclusive easement for ingress and egress over streets, walks, and other rights-of-way serving the units of a condominium, as part of the common elements necessary to provide reasonable access to the public ways.

4.04 Unit Boundaries: Each unit shall include part of the building containing the unit that lies within the boundaries of the unit as follows:

(1) The upper and lower boundaries of the unit shall be the following boundaries extended to an intersection with perimetrical

(a) Upper Boundaries: The horizontal plane of the undecorated finished ceiling.

(b) Lower Boundaries: The horizontal plane of the undecorated finished floor.

(2) Perimetrical Boundaries: The perimetrical boundaries of the unit shall be the following boundaries extended to an intersection with the upper and lower boundaries.

(a) Exterior Building Walls: The intersecting vertical planes adjacent to and which include the undecorated interior surface of the outside walls of the building bounding the unit and fixtures thereon, and when there is attached to the building a balcony or other portion of the building serving only the unit being bounded, such boundaries shall be the intersecting vertical planes adjacent to and which include all of such structures and fixtures thereon. No balconies or existing terraces shall be extended, enclosed or decorated in any way whatsoever by a unit owner without the prior written consent of the Association.

*Translate
belong to unit
therefore it belongs
to owner
(own responsibility)*

(b) Interior Building Walls: The undecorated interior surfaces extending to the intersections with other perimetrical boundaries.

(c) Limitation: The owner of each condominium unit shall not be deemed to own the decorated and finished surfaces of the exterior perimeter walls, or the undecorated and/or unfinished surfaces of the perimeter floors and ceilings surrounding his respective condominium unit, nor shall the owner be deemed to own pipes, wires, conduits, air passageways and ducts or other public utility lines running through or adjacent to said condominium unit which are utilized for or serve more than one condominium unit or the common areas, which items are by these presents hereby made a part of the common elements. However, said owner shall be deemed to own the walls and partitions which are contained within said owner's condominium unit, as herein defined, and shall also be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floors and ceilings, including plaster, paint, wallpaper, and so forth.

(3) Any air conditioning equipment which services only a single unit shall be considered part of said unit and not a common element.

V. Identification of Units, Survey, Shares in Common Elements Prorations of Common Expenses, Voting Rights

5.01 The land described on Exhibit "A" Sheet 1, and the improvements thereon, together with common elements and limited common elements constitute the condominium property. All Floor Plans and Plot Plans and all legends and notes thereon contained are incorporated herein and made a part hereof by reference, and said plans have been certified in the manner required by the Condominium Act and are attached hereto.

5.02 The undivided interest owned by each unit owner in the common elements is set forth on Exhibit "C" attached hereto. The percentage assigned each unit shall be the basis upon which assessments are made as provided for in Paragraph XXII, infra.

5.03 Subject to any provisions of the By-Laws of the Association applicable thereto, a unit owner is entitled to one (1) vote for each unit owned. If a unit is owned by more than one person, the owners of said unit shall designate one (1) of them as the voting member or, in the case of ownership by a corporation, as officer or an employee thereof shall be designated the voting member. The vote of a unit shall not be divisible.

VI. Condominium Parcels, Appurtenances, Possession and Enjoyment

6.01 The condominium parcel is a separate parcel of real property owned in fee simple, or any other estate of real property recognized by law.

6.02 There shall pass with a unit as appurtenances thereto:

(1) An undivided share in the common elements and common surplus.

(2) The exclusive right to use the portion of the common elements as may be provided by the Declaration.

(3) An exclusive easement for the use of the airspace occupied by the unit as it exists at any particular time and as the unit may lawfully be altered or reconstructed from time to time. An easement in airspace which is vacated shall be terminated automatically.

(4) A unit owner is entitled to the exclusive possession of his unit subject to the irrevocable right of the association to access to each unit during reasonable hours when necessary for the maintenance, repair or replacement of any common elements, or for making emergency repairs necessary to prevent damage to common elements or to another unit or units. He shall be entitled to use the common elements in accordance with the purpose for which they are intended, but no use may hinder or encroach upon the lawful rights of other unit owners.

VII. Restraint Upon Separation and Partition of Common Elements

7.01 The undivided share in the common elements which is appurtenant to a unit shall not be separated from it and shall pass with the title to the unit whether or not separately described.

7.02 The share in the common elements appurtenant to a unit cannot be conveyed or encumbered except with the unit.

7.03 The shares in the common elements appurtenant to units are undivided, and no action for partition of the common elements shall lie.

VIII. Common Elements

8.01 Common Elements include within their meaning the following items:

(1) The condominium property which is not included within the units.

(2) Easements through units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services to units and the common elements.

(3) An easement of support in every portion of a unit which contributes to the support of a building.

(4) The property and installations required for the furnishing of utilities and other services to more than one unit or to the common elements.

8.02 Any person having any interest under mortgages of record that encumber any portion of the common elements that are not satisfied prior to the recordation of this Declaration shall consent to the recordation of this Declaration; provided, however, in lieu of joining in the execution of this Declaration, any mortgagee may execute an appropriate consent or subordination agreement with the formalities required for deeds.

IX. Amendment of Declaration

9.01 This Declaration may be modified by two-thirds of the unit owners executing a modification or amendment to this Declaration with the formalities of a deed and recording same in the Public Records of Dade County, Florida; provided, however:

(1) No amendment may change the configuration or size of any condominium unit in any material fashion, materially alter or modify the appurtenances to the unit, or change the proportion or percentage by

which the owner of the parcel shares the common expenses and owns the common surplus unless the record owner of the unit and all record owners of liens on it join in the execution of the amendment, and unless all the record owners of all other units approved the amendment.

(2) If it appears that through scrivener's error a unit has not been designated as owning an appropriate undivided share of the common elements or does not bear an appropriate share of the common expenses or that all the common expenses or interest in the common surplus or all of the common elements in the condominium have not been distributed in this Declaration, so that the sum total of the shares of common elements which have been distributed or the sum total of the shares of the common expenses or ownership of common surplus fails to equal one hundred percent (100%), or if it appears that more than one hundred percent (100%) of common elements or common expenses or ownership of the common surplus have been distributed, the error may be corrected by filing an amendment to this Declaration approved by the Board of Administration or a majority of the unit owners. To be effective the amendment must be executed by the Association and the owners of the units and the owners of mortgages thereon affected by the modifications being made in the shares of common elements, common expenses or common surplus. No other unit owner is required to join in or execute the amendment.

(3) The common elements designated by this Declaration may be enlarged by an amendment to the declaration. The amendment must describe the interest in the property and must submit the property to the terms of this Declaration. The amendment must be approved and executed as provided herein. The amendment divests the Association of title to the land and vests title in the unit owners as part of the common elements, without naming them and without further conveyance, in the same proportion as the undivided shares in the common elements which are appurtenant to the unit owned by them.

(4) No amendment shall be passed which shall impair or prejudice the rights and priorities of institutional mortgagees, without the prior written consent of the institutional mortgagees affected thereby.

9.02 By this Declaration, each unit owner hereby grants unto the Developer a limited irrevocable power of attorney for purposes of amending this Declaration of Condominium for the sole purpose of causing the same to comply with any requirement of any governmental agency, including but not limited to the Federal Housing Administration (FHA) or the Veterans Administration (VA), which offer insured or guaranteed mortgage programs.

X. Termination

10.01 The condominium property may be removed from the provisions of Florida Statutes Condominium Act only by consent of all of the unit owners evidenced by a recorded instrument to that effect, and upon the written consent by all of the holders of recorded liens affecting any of the condominium parcels.

10.02 Upon removal of the condominium property from the provisions of the Condominium Act, the condominium property is owned in common by the unit owners in the same undivided shares as each owner previously owned in the common elements. All liens shall be transferred to the undivided share in the condominium property attributable to the unit originally encumbered by the lien in its same priority.

10.03 The termination of a condominium does not bar the creation of another condominium affecting all or any portion of the same property.

XI. Equitable Relief

In the event of substantial damage to or destruction of all or a substantial part of the condominium property, and if the property is not repaired, reconstructed, or rebuilt within a reasonable period of time, any unit owner may petition a court for equitable relief, which may include a termination of the condominium and a partition.

XII. Enforcement of Maintenance

In the event the owner of a unit fails to maintain it as required above, or otherwise violates the provisions hereof, the Association or any other unit owner shall have the right to proceed in a court of equity to seek compliance with the foregoing provisions; or the Association shall have the right to assess the unit owner and the unit for the necessary sums to put the unit in good condition, to collect such assessment and have a lien for same as provided in Article XXIII, infra. After such assessment, the Association, its employees, or agents shall have the right to enter the unit and do the necessary work to enforce compliance with the above provisions.

XIII. Limited Common Elements

There are limited common elements appurtenant to each of the units in this condominium, such as parking spaces as shown and reflected on the Floor and Plot Plans set forth in Composite Exhibit "B" attached hereto. These limited common elements are reserved for the use of the units appurtenant thereto to the exclusion of other units, and there shall pass with a unit, as appurtenant thereto, the exclusive right to use the limited common elements so appurtenant. Expense of maintenance and repair relating to the interior surfaces of such limited common elements shall be borne by and assessed against the individual unit owner, except for the maintenance expense for all parking spaces which shall be considered common elements for the purpose of cost of repair and maintenance. Any expenses of maintenance, repair or replacement relating to the exterior surfaces of such limited common elements, or involving structural maintenance, repair or replacement shall be treated and paid for as a part of the common expenses of the Association.

XIV. Insurance and Condemnation Provisions

The insurance, other than title insurance, which shall be carried upon the condominium property and property of the unit owners shall be governed by the following provisions:

14.01 Liability Insurance: The Board of Directors of the Association shall obtain public liability and property damage insurance covering all of the common elements of the condominium, and insuring the Association and the common owners, as its and their interests appear, in such amount as the Board of Directors of the Association may determine from time to time, provided that the minimum amount of coverage shall be \$100,000/\$300,000/\$10,000. Said insurance shall include, but not be limited to, water damage, legal liability, hired automobile, non-owned automobile, and off-premises employee coverages. All liability insurance shall contain cross-liability endorsement to cover liabilities of the unit owners as a group to a unit owner. Premiums for payment of such insurance shall be paid by the Association and charged as a common expense.

14.02 Casualty Insurance:

(1) Purchase of Insurance: The Association shall obtain fire and extended coverage insurance and vandalism and malicious mischief insurance, insuring all of the insurable improvements within the condominium, including personal property owned by the Association, in and for the interest of the Association and all unit owners and their mortgagees, as their interests may appear, in a company acceptable to the Board of Directors of the Association, in an amount equal to the maximum insurable replacement value, as determined annually by the Board of Directors of the Association. The premiums for such coverage and other expenses in connection with said insurance shall be paid by the Association and be charged as a common expense. The company or companies, with which the Association shall place its insurance coverage, as herein provided, must be good and responsible companies, authorized to do business in the State of Florida. The institutional mortgagee originally having the highest dollar indebtedness on units in the condominium property, for so long as it owns and holds any mortgage encumbering a condominium unit in the condominium, shall have the right to approve the policies, the company or companies who are the insurers under the insurance placed by the Association, and the amount thereof, and the right to designate and appoint the Insurance Trustee (all

rights granted to mortgagee in this paragraph shall be referred to as "Mortgagee's Insurance Rights").

At such time as the aforesaid institutional first mortgagee is not the holder of a mortgage on a unit, then these rights of approval and designation shall pass to the institutional first mortgagee originally having the next highest dollar indebtedness on units in the condominium property, and in the absence of the action of said mortgagee, the Association shall have said right without qualification.

14.03 Loss Payable Provision - Insurance Trustee: All policies purchased by the Association shall be for the benefit of the Association, all unit owners, and their mortgagees, as their interests may appear. Such policies shall be deposited with the Insurance Trustee (as hereinafter defined), who must first acknowledge that the policies and any proceeds thereof will be held in accordance with the terms hereof. Said policies shall provide that all insurance proceeds payable on account of loss or damage shall be payable to as FLORIDA NATIONAL BANK & TRUST COMPANY, Trustee, or to any other bank in Florida with trust powers, as may be approved by said mortgagees, if applicable (which Trustee is herein referred to as "Insurance Trustee"). The Insurance Trustee shall not be liable for the payment of premiums nor for the renewal, the sufficiency of policies, the failure to collect any insurance proceeds, nor the form or content of the policies. The sole duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes herein stated, and for the benefit of the Association, the unit owners, and their respective mortgagees (hereinafter sometimes collectively referred to as "beneficial owners"), in the following shares, but such shares need not be set forth upon the records of the Insurance Trustee:

(1) Common Elements: Proceeds on account of damage to common elements - an undivided share for each unit owner, such share being the same as the undivided share in the common elements appurtenant to his unit.

(2) Condominium Units: Proceeds on account of condominium units shall be in the following undivided shares:

(a) Partial Destruction - when units are to be repaired and restored - for the owners of the damaged units in proportion to the cost of repairing the damage suffered by each unit owner.

(b) Total destruction of condominium improvements or where "very substantial" damage occurs and the condominium improvements are not to be restored, as hereinafter provided in this Article XIV, for the owners of all condominium units, each owner's share being in proportion to his share in the common elements appurtenant to his condominium unit.

(3) Mortgagees: In the event an institutional mortgage encumbers a unit, the share of the unit owner shall be held in trust for the mortgagee and the unit owner, as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired.

14.04 Distribution of Proceeds: Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners and expended or disbursed after first paying or making provision for the payment of the expenses of the Insurance Trustee in the following manner:

(1) Reconstruction or Repair: If the damage, for which the proceeds were paid, is to be repaired and restored, the proceeds shall be paid to defray the cost thereof. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners (or retained, pursuant to Paragraph 14.08 below). All remittances to unit owners and their mortgagees shall be payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by the same. Said remittance shall be made solely to an institutional first mortgagee when

requested by such institutional first mortgagee whose mortgage provides that it has the right to require application of the insurance proceeds to the payment of reduction of its mortgage debt.

(2) Failure to Reconstruct or Repair: If it is determined, in the manner herein provided, that the damage for which the proceeds are paid shall not be repaired and restored, the proceeds shall be disbursed to the beneficial owners; remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by the same. Said remittance shall be made solely to an institutional first mortgagee when requested by such institutional first mortgagee whose mortgage provides that it has the right to require application of the insurance proceeds to the payment of its mortgage debt. In the event of loss or damage to personal property belonging to the Association, and should the Board of Directors of the Association determine not to replace such personal property as may be lost or damaged, the proceeds shall be disbursed to the beneficial owners as surplus in the manner provided in this Article XIV, or retained pursuant to Paragraph 14.08 infra.

(3) Certificate: In making distribution to unit owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association as to the names of the unit owners and their respective shares of the distribution, approved in writing by an attorney authorized to practice law in the State of Florida, or a title insurance company or abstract company authorized to do business in the State of Florida. Upon request of the Insurance Trustee, the Association shall forthwith deliver such certificate.

14.05 Loss Within a Single Unit: If loss shall occur within a single unit without damage of the common elements, the insurance proceeds shall be distributed to the beneficial unit owner with remittances to said unit owner and his mortgagee being payable jointly. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by the same; provided, however, such remittance shall be made solely to an institutional first mortgagee in the event its mortgage provides that it has the right to require application of the insurance proceeds to the payment or reduction of its mortgage debt. Upon the payment of such remittance, the unit owner shall be fully responsible for the restoration of his unit.

14.06 Loss Less than "Very Substantial": Where a loss or damage occurs to more than one unit, to the common elements, or to any unit or units and the common elements, but said loss is less than "very substantial" (as hereinafter defined), it shall be obligatory upon the Association and the unit owners to repair or restore the damage caused by said loss. Where such loss or damage is less than "very substantial":

(1) The Board of Directors of the Association shall promptly obtain reliable and detailed estimates of the cost of repairing and restoration.

(2) If the damage or loss is limited to the common elements, with no, or inconsequential damage or loss to any individual unit and if such damage or loss to the common elements is less than \$3,000, the insurance proceeds shall be endorsed by the Insurance Trustee over to the Association, and the Association shall promptly contract for the repair and restoration of the damage.

(3) Subject to the provisions of subparagraph (6) infra, if the damage or loss involves any individual unit as well as the common elements, or if the damage is limited to the common elements alone, but is in excess of \$3,000, the insurance proceeds shall be disbursed by the Insurance Trustee for the repair and restoration of the property upon the written direction and approval of the Association; provided, however, that upon the request of the original institutional first mortgagee, the written approval shall also be required of the institutional first mortgagee owning and holding the first mortgage encumbering a condominium unit, so long as it owns and holds any mortgage encumbering a condominium unit. At such time as the original institutional first mortgagee originally having the greatest number of first mortgages on the condominium property is not the

holder of a mortgage on a unit, then this right of approval and designation shall pass to the institutional first mortgagee originally having the highest dollar indebtedness on units in the condominium property. Should written approval be required as aforesaid, it shall be said mortgagee's duty to give written notice thereof to the Insurance Trustee. The Insurance Trustee may rely upon the certificate of the Association and the aforesaid institutional first mortgagee, if said institutional first mortgagee's written approval is required, as to the payee and the amount to be paid from said proceeds. All payees shall deliver paid bills and waivers of mechanics' liens to the Insurance Trustee, and execute any affidavit required by law or by the Association, the aforesaid institutional first mortgagee, or the Insurance Trustee, and deliver same to the Insurance Trustee. In addition to the foregoing, the institutional first mortgagee whose approval may be required, as aforesaid, shall have the right to require the Association to obtain a completion, performance, and payment bond in an amount and with a bonding company authorized to do business in the State of Florida which is acceptable to said mortgagee.

(4) Subject to the foregoing, the Board of Directors shall have the right and obligation to negotiate and contract for the repair and restoration of the premises.

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

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

14.07 "Very Substantial Damage": As used in this Declaration, or any other context dealing with this Condominium, the term "very substantial" damage shall mean loss or damage whereby three-quarters (3/4) or more of the total unit space in any building comprising the condominium property is rendered untenable, or loss or damage whereby seventy-five percent (75%) or more of the total amount of insurance coverage on any of said buildings becomes payable. The Board of Directors of the Association shall promptly obtain reliable and detailed estimates of the cost of repair and restoration thereof. Should such "very substantial" damage occur, then:

(1) If such very substantial damage has occurred to only one building, and in the absence of any determination to abandon the condominium as herein provided, then all of the insurance proceeds payable on account of such very substantial damage to said building shall be held by the Insurance Trustee solely for the benefit of unit owners (and their

mortgagees) of said building. Notwithstanding that the ownership of common elements in said building sustaining very substantial damage is partially vested in unit owners of other building(s), in the absence of a determination to abandon the condominium, unit owners of the building(s) not sustaining such very substantial damage shall not be entitled to participate or share in any portion of such insurance proceeds, anything in this Declaration to the contrary notwithstanding.

(2) Thereupon, a membership meeting shall be called by the Board of Directors of the Association, to be held not later than sixty (60) days after the casualty, to determine the wishes of the membership with reference to the abandonment of the condominium subject to the following:

(a) If the net insurance proceeds available for restoration and repair, together with funds to be advanced by unit owners to replace insurance proceeds paid over to the institutional first mortgagees, are sufficient to cover the cost thereof so that no special assessment is required, then the condominium property shall be restored and repaired unless three-fourths (3/4) of the total votes of the members of the condominium shall vote to abandon the condominium, in which case the condominium property shall be removed from the provisions of the law, in accordance with the Statutes of the State of Florida.

(b) If the net insurance proceeds available for restoration and repair, together with funds to be advanced by unit owners to replace insurance proceeds paid over to the institutional first mortgagees, are not sufficient to cover the cost thereof so that a special assessment will be required, as set forth above, then a vote will be taken of the membership of this condominium to determine whether said special assessment should be made, or whether the condominium should be abandoned. Said assessment shall be made and the condominium property restored and repaired, unless two-thirds (2/3) of the total votes of the members of this condominium shall vote to abandon, the Association shall immediately levy such special assessment.

(c) Unless it is determined to abandon the condominium, the Association shall proceed to negotiate and contract for such repairs and restoration, subject to the provisions set forth above. The special assessment funds shall be delivered by the Association to the Insurance Trustee and added by said Trustee to the proceeds available for the repair and restoration of the property. The proceeds shall be disbursed by the Insurance Trustee for the repair and restoration of the property, as hereinabove provided. To the extent that any insurance proceeds are paid over to institutional first mortgagees, and in the event it is determined not to abandon the condominium and to vote a special assessment, the unit owner shall be obliged to replenish the funds so paid over to his mortgagee, and said unit owner and his unit shall be subject to special assessment for such sum.

(3) In the event any dispute shall arise as to whether or not "very substantial" damage has occurred, it is agreed that such a finding made by the Board of Directors of the Association shall be binding upon all unit owners (but not upon institutional first mortgagees).

14.08 Surplus: It shall be presumed that the first monies disbursed in payment of costs of repair and restoration shall be from the insurance proceeds; and if there is a balance in the funds held by the Insurance Trustee after the payment of all costs of the repair and restoration, such balance may be retained as a reserve, or wholly or partly distributed, at the discretion of the Board of Directors, unless the institutional mortgagee holding and owning the first recorded mortgage encumbering a condominium unit requires distribution. In the event of distribution, then the Insurance Trustee shall distribute such balance to the beneficial owners of the fund in the manner elsewhere stated.

14.09 Certificate: The Insurance Trustee may rely upon a certificate of the Association, certifying as to whether or not the damaged property is to be repaired and restored. Upon request of the Insurance Trustee, the Association forthwith shall deliver such certificate.

14.10 Plans and Specifications: Any repair and restoration must be substantially in accordance with the plans and specifications for the original building, or as the building was last constructed, or according to the plans approved by the Board of Directors of the Association, which approval shall not be unreasonably withheld. If any material or substantial change is contemplated, the approval of all institutional first mortgagees shall also be required.

14.11 Association's Power to Compromise Claim: The Association is hereby irrevocably appointed agent for each unit owner, for the purpose of compromising and settling claims arising under insurance policies purchased by the Association, and to execute and deliver releases therefor, upon the payment of claims.

14.12 Institutional Mortgagee's Right to Advance Premiums: Should the Association fail to pay insurance premiums required hereunder when due, or should the Association fail to comply with other insurance requirements of the mortgagee(s), said institutional mortgagee(s) shall have the right, at its option to order insurance policies and to advance such sums as are required to maintain or procure such insurance, and to the extent of the money so advanced, said mortgagee shall be subrogated to the assessment and lien rights of the Association as against the individual unit owners for the payment of such item of common expense.

14.13 Workmen's Compensation policy to meet the requirements of law.

14.14 Such other insurance as the Board of Directors of the Association shall determine from time to time to be desirable.

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

14.16 Anything in this Article XIV to the contrary notwithstanding, an institutional first mortgagee shall always be entitled to receive, in reduction of its mortgage debt, that portion of insurance proceeds apportioned to its mortgaged unit in the same share as the share in the common elements appurtenant to such unit, in the event: (a) its mortgage is not in good standing and is in default; or, either, (b) the insurance proceeds are not sufficient to complete restoration, reconstruction or repair and the Association has not made additional funds available for such purpose; or (c) it is determined to restore, repair or reconstruct the improvements in a manner or condition substantially different from that existing prior to the casualty and such mortgagee has not consented in writing to such change or alteration.

14.17 Condemnation:

(1) Deposit of Awards with Insurance Trustee: The taking of condominium property by condemnation shall be deemed to be a casualty and the awards for that taking shall be deemed to be proceeds from insurance on account of the casualty and shall be deposited with the Insurance Trustee. Even though awards may be payable to Unit Owners, the Unit Owners shall deposit the awards with the Insurance Trustee; and in the event of failure to do so, in the discretion of the Board of Directors of the Association, a special assessment shall be made against a defaulting Unit Owner in the amount of his award, or the amount of that award shall be set off against the sums hereafter made payable to that owner.

(2) Determination Whether to Continue Condominium: Whether the condominium will be continued after condemnation will be determined in the manner provided for determining whether damaged property will be reconstructed and repaired after casualty. For this purpose, the taking by condemnation shall be deemed to be a casualty.

(3) Disbursement of Funds: If the condominium is terminated after condemnation, the proceeds of the awards and special

assessments will be deemed to be condominium property and shall be owned and distributed in the manner provided for insurance proceeds if the condominium is terminated after casualty. If the condominium is not terminated after condemnation, the size of the condominium will be reduced, the owners of condemned units will be made whole and the property damaged by the taking will be made useable in the manner provided below. The proceeds of the awards and special assessments shall be used for these purposes and shall be disbursed in the manner provided for disbursement of funds by the Insurance Trustee after a casualty.

(4) Unit Reduced But Tentantable: If the taking reduces the size of a unit and the remaining portion of the unit can be made tenantable, the award for taking of a portion of the unit shall be used for the following purposes in the order stated and the following changes shall be effected in the condominium:

(a) Restoration of Unit: The unit shall be made tenantable. If the cost of the restoration exceeds the amount of the award, the additional funds required shall be assessed against the owner of the unit.

(b) Distribution of Surplus: The balance of the award, if any, shall be distributed to the owner of the unit and to each mortgagee of the unit, the remittance being made payable jointly to the owner and mortgagees.

(c) Adjustment of Shares in Common Elements: If the floor area of the unit is reduced by the taking, the number representing the share in the common elements appurtenant to the unit shall be reduced in the proportion by which the floor area of the unit is reduced by the taking, and then the shares of all unit owners in the common elements shall be restated as percentages of the total of the numbers representing their original shares as reduced by the taking.

(5) Unit Made Untenantable: If the taking is of the entire unit or so reduces the size of a unit that it cannot be made tenantable, the award for the taking of the unit shall be used for the following purposes in the order stated and the following changes shall be effected in the condominium:

(a) Payment of Award: The award shall be paid first to all Institutional First Mortgagees in an amount sufficient to pay off their mortgages due from those units which are not tenantable; and then jointly to the Unit Owners and mortgagees of units not tenantable in an amount equal to the market value of the unit immediately prior to the taking and with credit being given for payments previously reserved for Institutional First Mortgagees; and the balance, if any, to repairing and replacing the common elements.

(b) Addition to Common Elements: The remaining portion of the unit, if any, shall become part of the common elements and shall be placed in condition for use by all of the Unit Owners in the manner approved by the Board of Directors of the Association; provided that if the cost of the work shall exceed the balance of the fund from the award for the taking, the work shall be approved in the manner elsewhere required for further improvement of the common elements.

(c) Adjustment of Shares in Common Elements: The shares in the common elements appurtenant to the units that continue as part of the condominium shall be adjusted to distribute the ownership of the common elements among the reduced number of Unit Owners. This shall be done by restating the shares of continuing Unit Owners in the common elements as percentages of the total of the numbers representing the shares of these owners as they exist prior to the adjustment.

(d) Assessments: If the amount of the award for the taking is not sufficient to pay the market value of the condemned unit to the owner and to condition the remaining portion of the unit for use as a part of the common elements, the additional funds required for those purposes shall be raised by assessments against all of the Unit Owners who

will continue as owners of units after the changes in the condominium affected by the taking. The assessments shall be made in proportion to the shares of those owners in the common elements after the changes affected by the taking.

(e) Arbitration: If the market value of a unit prior to the taking cannot be determined by agreement between the Unit Owner and mortgagees of the unit and the Association within 30 days after notice by either party, the value shall be determined by arbitration in accordance with the existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the unit; and a judgment of specific performance upon the decision rendered by the arbitrators may be entered in any court of competent jurisdiction. The cost of arbitration proceedings shall be assessed against all Unit Owners in proportion to the shares of the owners in the common elements as they exist prior to the changes affected by the taking.

(6) Taking of Common Elements: Awards for the taking of common elements shall be used to make the remaining portion of the common elements useable in the manner approved by the Board of Directors of the Association; provided, that if the cost of the work shall exceed the balance of the funds from the awards for the taking, the work shall be approved in the manner elsewhere required for further improvement of the common elements. The balance of the awards for the taking of common elements, if any, shall be distributed to the Unit Owners in the shares in which they own the common elements after adjustment of these shares on account of the condemnation. If there is a mortgage of a unit, the distribution shall be paid jointly to the owner and the mortgagees of the unit.

(7) Amendment of Declaration: The changes in units, in the common elements and in the ownership of the common elements that are affected by condemnation shall be evidenced by an amendment of this Declaration of Condominium that need be approved only by a majority of all Directors of the Association.

XV. Notification of Sale, Rental, Lease or Transfer:

15.01 In the event any unit owner sells, rents, leases or transfers his unit, upon the consummation of said transaction, he shall notify the Board of Directors of the Association, by certified mail, return receipt requested, stating the name and address of the person(s) to whom the sale, rent, lease or transfer was made, and the effective date of said transaction.

15.02 Notwithstanding anything herein to the contrary, no unit owner may enter into a lease agreement for his unit unless the term of same is six (6) months or more.

15.03 In the event the unit owner enters into a lease agreement, said lease will provide that the said lessee will abide by all rules and regulations of the Association and that said lease is subject to the provisions of this Declaration of Condominium and all Exhibits hereto.

15.04 In the event of any violation by the tenant, his family, guests or invitees, of the rules and regulations of the Association, or any provision of this Declaration of Condominium or Exhibits hereto, such violation shall be deemed a breach of the lease, whether oral or written, under which the tenant holds possession of the condominium unit and the Association shall be deemed a third party beneficiary of said lease for the purposes of enforcing the rules and regulations and terms and conditions of this Declaration of Condominium.

XVI. Liens

16.01 Subsequent to recording the declaration and while the property remains subject to the declaration, no liens of any nature are valid against the condominium property as a whole except with the

unanimous consent of the unit owners. During this period, liens may arise or be created only against individual condominium parcels.

16.02 Labor performed or materials furnished to a unit shall not be the basis for the filing of a lien pursuant to the Mechanics' Lien Law against the unit or condominium parcel of any unit owner not expressly consenting to or requesting the labor or materials. Labor performed or materials furnished to the common elements are not the basis for a lien on the common elements, but if authorized by the association, the labor or materials are deemed to be performed or furnished with the express consent of each unit owner and may be the basis for the filing of a lien against all condominium parcels in the proportions for which the owners are liable for common expenses.

16.03 If a lien against two (2) or more condominium parcels becomes effective, each owner may relieve his condominium parcel of the lien by exercising any of the rights of a property owner under F.S. Chapter 713, or by payment of the proportionate amount attributable to his condominium parcel. Upon the payment, the lienor shall release the lien of record for that condominium parcel.

XVII. The Association

17.01 The document creating the Association is attached hereto and made a part hereof as Exhibit "D". The operation of the condominium property shall be governed by the By-Laws of the Association, a copy of which are attached hereto and made a part hereof as Exhibit "E". The By-Laws may be modified or amended as provided in Article Eight of said By-Laws. No amendment to said ByLaws shall be adopted which would affect or impair the validity or priority of any mortgage covering any condominium parcel. Defects or omissions in the ByLaws shall not affect the validity of the condominium or the title to condominium units.

17.02 The operation of the condominium shall be by the Association which is a corporation not for profit. The owners of units shall be members of the Association. The officers and Directors of the Association have a fiduciary relationship to the unit owners.

17.03 The Association may contract, sue or be sued with respect to the exercise or nonexercise of its powers. For these purposes, the powers of the Association include, but are not limited to, the maintenance, managements, and operation of the condominium property. After control of the Association is obtained by unit owners other than the developer, the Association may institute, maintain, settle or appeal actions or hearings in its name on behalf of all unit owners concerning matters of common interest, including, but not limited to, the common elements, the roof and structural components of a building or other improvements, mechanical, electrical, and plumbing elements serving an improvement or a building, representations of the developer pertaining to any existing or proposed commonly used facilities, and protesting ad valorem taxes on commonly used facilities. The Association has the authority to maintain a class action; the Association may be joined in an action as representative of that class with reference to litigation and disputes involving the matters for which the Association could bring a class action. Nothing herein limits any statutory or common law right of any individual unit owner or class of unit owners to bring any action which may otherwise be available.

17.04 A unit owner does not have any authority to act for the Association by reason of being a unit owner.

17.05 The powers and duties of the Association include those set forth in this section and those set forth in the Declaration and ByLaws if not inconsistent with this declaration and the law.

17.06 The Association has the irrevocable right to access to each unit during reasonable hours when necessary for the maintenance, repair or replacement of any common elements, or for making emergency repairs necessary to prevent damage to the common elements or to another unit or units.

17.07 The Association has the power to make and collect assessments, and to lease, maintain, repair, and replace the common elements.

17.08 The Association shall maintain accounting records for the Condominium according to good accounting practices. The records shall be open to inspection by unit owners or their authorized representatives at reasonable times and written summaries of them shall be supplied at least annually to unit owners or their authorized representatives. Failure to permit inspection of the Association's accounting records by unit owners or their authorized representatives entitles any person prevailing in an enforcement action to recover reasonable attorneys' fees from the person in control of the books and records who, directly or indirectly, knowingly denies access to the books and records for inspection. The records shall include, but are not limited to:

(1) A record of all receipts and expenditures.

(2) An account for each unit designating the name and current mailing address of the unit owner, the amount of each assessment, the dates and amounts in which the assessments come due, the amount paid upon the account, and the balance due.

17.09 The Association has the power to purchase units in the condominium and to acquire and hold, lease, mortgage, and convey them.

17.10 The Association shall use its best efforts to obtain and maintain adequate insurance to protect the Association and the common elements. A copy of each policy of insurance in effect shall be made available for inspection by unit owners at reasonable times.

17.11 The Association has the authority without the joinder of any unit owner, to modify or move any easement for ingress and egress or for the purposes of utilities if the easement constitutes part of or crosses the condominium property. This subsection does not authorize the Association to modify or move any easement created in whole or in part for the use or benefit of anyone other than the unit owners, or crossing the property of anyone other than the unit owners, without their consent or approval as required by law or the instrument creating the easement.

XVIII. Membership in Association

18.01 The Association was created to perform the acts and duties of the management of the units and common elements defined and described in this declaration, and to levy and enforce collection of assessments necessary to perform said acts and duties.

18.02 All unit owners shall automatically be members of the Association, and said membership shall terminate when they no longer own said units.

XIX. Maintenance; Limitation Upon Improvement

19.01 Maintenance of the common elements is the responsibility of the association. Limited common elements shall be maintained by those entitled to use the limited common elements.

19.02 There shall be no material alteration or substantial additions to the common elements except in a manner provided in this Declaration.

19.03 A unit owner shall not make any alterations to his unit which would remove any portion of or make any additions to common elements or do anything which would adversely affect the safety or soundness of the common elements or any portion of the condominium property which is to be maintained by the association.

XX. Common Expenses and Common Surplus

20.01 Common expenses include the expenses of the operation, maintenance, repair, or replacement of the common elements, costs of carrying out the powers and duties of the Association and any other

expense designated as common expense by this Declaration, the documents creating the condominium, or the bylaws. Common expenses shall include but not be limited to maintenance of the sewer line to the point of connection with the main line and shall be the full responsibility of the Association and its members.

20.02 Funds for the payment of common expenses shall be assessed against unit owners in the proportions or percentages provided in the Declaration. In a residential condominium unit owners' shares of common expenses shall be in the same proportions as their ownership interest in the common elements.

20.03 Common surplus is owned by unit owners in the same shares as their ownership interest in the common elements.

XXI. Assessments; Liability; Lien and Priority; Interest, Collection.

21.01 A unit owner, regardless of how title is acquired, including a purchaser at a judicial sale, shall be liable for all assessments coming due while he is the unit owner. In a voluntary conveyance the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor for his share of the common expenses up to the time of the conveyance, without prejudice to any right the grantee may have to recover from the grantor the amounts paid by the grantee.

21.02 The liability for assessments may not be avoided by waiver of the use or enjoyment of any common elements or by abandonment of the unit for which the assessments are made.

21.03 Assessments and installments on them not paid for a period of ten (10) days after due bear interest from the date when due until paid at the rate of ten percent (10%) per annum from the due date until paid and at the sole discretion of the Board of Directors a late charge of \$25.00 shall be due and payable.

21.04 (1) The Association has a lien on each condominium parcel for any unpaid assessments with interest and for reasonable attorney's fees incurred by the Association incident to the collection of the assessment or enforcement of the lien. The lien is effective from and after recording a claim of lien in the public records in the county in which the condominium parcel is located, stating the description of the condominium parcel, the name of the record owner, the amount due and the due dates. The lien is in effect until all sums secured by it have been fully paid or until barred by Chapter 95 of Florida Statutes. The claim of lien includes only assessments which are due when the claim is recorded. A claim of lien must be signed and acknowledged by an officer or agent of the Association. Upon payment the person making the payment is entitled to a satisfaction of the lien.

(2) Notwithstanding anything to the contrary contained within this Article XXI, as to priority between the lien of a recorded mortgage and the lien for an assessment, the lien for assessment shall be subordinate and inferior to the lien of any recorded institutional first mortgage regardless of when said assessment was due, but not to the lien of any other mortgage.

21.05 (1) The Association may bring an action in its name to foreclose a lien for assessments in the manner a mortgage of real property is foreclosed and may also bring an action to recover a money judgment for the unpaid assessments without waiving any claim of lien.

(2) No foreclosure judgment may be entered until at least thirty (30) days after the Association gives written notice to the unit owner of its intention to foreclose its lien to collect the unpaid assessments. If this notice is not given at least thirty (30) days before the foreclosure action is filed, and if the unpaid assessments, including those coming due after the claim of lien is recorded, are paid before the entry of a final judgment of foreclosure, the Association shall not recover attorneys' fees or costs. The notice must be given by delivery of a copy of it to the unit owner or by certified mail, return receipt requested, addressed to the unit owner. If after diligent search and inquiry the Association cannot find the unit owner or a mailing address at which the unit owner will receive the notice, the court may proceed with the foreclosure action and may award

attorneys' fees and costs as permitted by law.

(3) If the unit owner remains in possession of the unit and the claim of lien is foreclosed, the court in its discretion may require the unit owner to pay a reasonable rental for the unit and the Association is entitled to the appointment of a receiver to collect the rent.

(4) The Association has the power to purchase the condominium parcel at the foreclosure sale and to hold, lease, mortgage and convey it.

21.06 When the mortgagee of a first mortgage of record, or other purchaser, of a condominium unit obtains title to the condominium parcel as a result of foreclosure of the first mortgage, or, as a result of a deed given in lieu of foreclosure, such acquirer of title and his successors and assigns shall not be liable for the share of common expenses or assessments by the Association pertaining to the condominium parcel or chargeable to the former unit owner of the parcel which became due prior to acquisition of title as a result of the foreclosure, unless the share is secured by a claim of lien for assessments that is recorded prior to the recording of the foreclosed mortgage. The unpaid share of common expenses or assessments are common expenses collectible from all of the unit owners including such acquirer, his successors and assigns. The foregoing provision may apply to any mortgage of record and shall not be restricted to first mortgages of record. A first mortgagee acquiring title to a condominium parcel as a result of foreclosure, or a deed in lieu of foreclosure, may not during that period of its ownership of such parcel, whether or not such parcel is unoccupied, be excused from the payment of any or all of the common expenses coming due during the period of such ownership.

21.07 Any unit owner has the right to require from the Association a certificate showing the amount of unpaid assessments against him with respect to his condominium parcel. The holder of a mortgage or other lien of record has the same right as to any condominium parcel upon which he has a lien.

21.08 No unit owner may be excused from the payment of his share of the common expense of a condominium unless all unit owners are likewise proportionately excused from payment, except as provided in Article 21.06 and in the following cases:

(1) The Developer or other person owning condominium units offered for sale may be excused from the payment of the share of the common expenses and assessments related to those units for a period of time commencing with the recordation of this Declaration of Condominium and terminating no later than the first day of _____, 19____. However, the Developer must pay the portion of common expenses incurred during that period which exceeds the amount assessed against other unit owners.

(2) The Developer or other person owning condominium units or having an obligation to pay condominium expenses may be excused from the payment of his share of the common expense which would have been assessed against those units during the period of time that he shall have guaranteed to each purchaser in the purchase contract, declaration, or prospectus or by agreement between the Developer and a majority of the unit owners other than the Developer, that the assessment for common expenses of the condominium imposed upon the unit owners would not increase over a stated dollar amount and shall have obligated himself to pay any amount of common expenses incurred during that period and not produced by the assessments at the guaranteed level receivable from other unit owners.

XXII. Obligations of Members and Owners

In addition to the other obligations and duties heretofore set forth in this Declaration, every unit owner shall:

22.01 Promptly pay the assessments levied by the Association.

22.02 Maintain in a clean and sanitary manner, and repair, his unit and all interior surfaces within or surrounding his apartment unit (such as the surfaces of the walls, ceilings, floors), whether or not a part of the apartment or common elements, and maintain and repair the fixtures therein and pay for any utilities which are separately metered to his unit.

22.03 Not use or permit the use of his unit for any purpose other than as a single family residence for himself and the members of his family and social guests.

22.04 Not permit or suffer anything to be done or kept in his unit which would increase the insurance rates on his unit or the common elements, or which will obstruct or interfere with the rights of other members or annoy them with unreasonable noises or otherwise; nor shall a member commit or permit any nuisance, immoral or illegal act in his unit or on the common elements.

22.05 Conform to and abide by the By-Laws and uniform rules and regulations in regard to the use of the unit and common elements which may be adopted in writing from time to time by the Association, and to see that all persons using the owner's property, by, through or under him do likewise.

22.06 Make no alteration, decoration, repair, replacement, or change of the common elements or to any outside or exterior portion of the building without the prior written consent of the Association.

22.07 Allow the Board of Directors or the agents and employees of the Association to enter any unit for the purpose of maintenance, inspection, repair, replacement of the improvements within units or the common elements, or in case of emergency threatening units or the common elements, or to determine compliance with this Declaration.

22.08 Show no sign, advertisement, or notice of any type on the common elements or his unit, and erect no exterior antennas and aerials except as provided in uniform regulations promulgated by the Association.

22.09 Abide by any regulations regarding children as may be established by the Association.

22.10 Return the "condominium parcel" for the purpose of ad valorem taxes to the respective taxing authorities having jurisdiction over them for separate assessment against his condominium parcel. For the purposes of ad valorem taxation, the interest of the owner of a "condominium parcel" in his "condominium unit" and in the "common elements" shall be considered as a unit. The value of said unit shall be equal to the percentage of the value of the entire condominium, including land and improvements, as has been assigned to said unit in Exhibit "C" of this Declaration. The total of all said percentages equals 100% of the value of all of the land and improvements thereon.

22.11 Use the parking space specifically assigned to him, which parking space shall be considered a limited common element.

22.12 Not place screens, jalousies or other enclosures on balconies or other parts of the building, without the prior written consent of the Board of Administration.

22.13 Not divide or subdivide a unit for purpose of sale or lease, except that a unit may be combined with a contiguous unit and occupied as one dwelling unit.

22.14 Not hang any laundry, garments, or other objects which are visible from outside of the unit, except for draperies, blinds, shades,

or other suitable window coverings. Decorative window coverings shall not include any type of reflective film on any glass windows or doors.

22.15 Not allow any rubbish, refuse, garbage, or trash to accumulate in places other than the receptacles provided therefor, so that each unit, the common elements, and limited common elements shall at all times remain in a clean and sanitary condition.

22.16 Not make any use of a unit that violates any laws, ordinances, and regulations of any governmental body having jurisdiction thereof.

22.17 Each unit owner and the Association shall be governed by and shall comply with the provisions of the Condominium Act, the Declaration, the documents creating the Association, the Rules and Regulations and may be established by the Association from time to time and its By-Laws. Actions for damages or for injunctive relief, or both, for failure to comply with these provisions may be brought by the Association or by a unit owner against:

(1) The Association.

(2) A unit owner.

(3) Directors designated by the Developer, for actions taken by them prior to the time control of the Association is assumed by unit owners other than the Developer.

(4) Any director who willfully and knowingly fails to comply with these provisions.

22.18 The prevailing party is entitled to recover reasonable attorneys' fees. This relief does not exclude other remedies provided by law.

XXIII. Transfer of Association Control

23.01 When unit owners, other than the Developer, own fifteen percent (15%) or more of the units in this condominium that will be operated ultimately by the Association, the unit owners other than the Developer shall be entitled to elect not less than one-third of the members of the Board of Administration of the Association. Unit owners other than the Developer are entitled to elect not less than a majority of the members of the Board of Administration of the Association:

(1) Three (3) years after Fifty Percent (50%) of the units that will be operated ultimately by the Association have been conveyed to purchasers;

(2) Three (3) months after Ninety Percent (90%) of the units that will be operated ultimately by the Association have been conveyed to purchasers;

(3) When all 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; or,

(4) 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, whichever occurs first. The Developer is entitled to elect at least one member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business at least 3 condominium units in the condominium operated by the Association.

23.02 Within sixty (60) days after the unit owners other than the Developer are entitled to elect a member or members of the Board of

Administration of the Association, the Association shall call, and give not less than thirty (30) days' nor more than forty (40) days' notice of a meeting of the unit owners to elect the members of the Board of Administration. The meeting may be called and the notice given by any unit owner if the Association fails to do so.

23.03 If the Developer holds units for sale in the ordinary course of business, none of the following actions may be taken without approval in writing by the Developer:

(1) Assessment of the Developer as a unit owner for capital improvements.

(2) Any action by the Association that would be detrimental to the sales of units by the Developer; provided, however, that an increase in assessments for common expenses without discrimination against the Developer shall not be deemed to be detrimental to the sales of units.

23.04 Prior to, or not more than sixty (60) days after, the time that unit owners other than the Developer elect a majority of the members of the Board of Administration of the Association, the Developer shall relinquish control of the Association and the unit owners shall accept control. Simultaneously, the Developer shall deliver to the Association all property of the unit owners and of the Association held or controlled by the Developer.

XXIV. Warranties

24.01 The Developer shall be deemed to have granted to the purchaser of each unit an implied warranty of fitness and merchantability for the purposes or uses intended as follows:

(1) As to each unit, a warranty for three (3) years commencing with the completion of the building containing the unit.

(2) As to the personal property that is transferred with, or appurtenant to, each unit, a warranty which is for the same period as that provided by the manufacturer of the personal property, commencing with the date of closing of the purchase or the date of possession of the unit, whichever is earlier.

(3) As to all other improvements for the use of unit owners, a three (3) year warranty commencing with the date of completion of the improvements.

(4) As to all other personal property for the use of unit owners, a warranty which shall be the same as that provided by the manufacturer of the personal property.

(5) As to the roof and structural components of a building or other improvements and as to mechanical, electrical, and plumbing elements serving improvements or a building, except mechanical elements serving only one unit, a warranty for a period beginning with the completion of construction of each building or improvement and continuing for three (3) years thereafter or one (1) year after owners other than the Developer obtain control of the Association, whichever occurs last but in no event more than five (5) years.

(6) As to all other property which is conveyed with a unit, a warranty to the initial purchaser of each unit for a period of one (1) year from the date of closing of the purchase or the date of possession, whichever occurs first.

24.02 The contractor and all sub-contractors and suppliers grant to the Developer and to the purchaser of each unit implied warranties of fitness as to the work performed or materials supplied by them as follows:

(1) For a period of three (3) years from the date of completion of construction of a building or improvement a warranty as to

the roof and structural components of the building or improvement, and mechanical and plumbing elements serving a building or an improvement, except mechanical elements serving only one unit.

(2) For a period of one (1) year after completion of all construction a warranty as to all other improvements and materials.

24.03 Completion of a building or improvement means issuance of a certificate of occupancy for the entire building or improvement, or the equivalent authorization issued by the governmental body having jurisdiction, and in jurisdiction where no certificate of occupancy or equivalent authorization is issued, it means substantial completion of construction, finishing and equipping of the building or improvement according to the plans and specifications.

24.04 These warranties are conditioned upon routine maintenance being performed unless the maintenance is an obligation of the Developer or a Developer-controlled Association.

XXV. Association's Right to Amend The Declaration of Condominium

25.01 If there is an omission or error in this Declaration of Condominium, or in other documents required by law to establish this condominium, the Association may correct the error or omission by an amendment to the Declaration, or the other documents required to create the Declaration. The amendment is effective when passed, approved, and a certificate of the Amendment is executed and recorded as provided in the Condominium Act. This procedure for amendment cannot be used if such an amendment would materially adversely affect property rights of unit owners, unless the affected unit owners consent in writing. This sub-section does not restrict the powers of the Association to otherwise amend the Declaration, or other documentation, but authorizes a simple process of amendment requiring a lesser vote for the purpose of curing defects, errors, or omissions when the property rights of unit owners are not materially or adversely affected.

25.02 If there is an omission or error in this Declaration of Condominium, or other documents required to establish the condominium which would affect the valid existence of the condominium and which may not be corrected by the amendment procedures in this Declaration or Florida Statutes, then the Circuit Courts have jurisdiction to entertain petitions of one or more of the unit owners therein, or of the Association, to correct the error or omission, and the action may be a class action. The court may require that one or more methods of correcting the error or omission be submitted to the unit owners to determine the most acceptable correction. All unit owners and the Association must be joined as parties to the action. Service of process on owners may be by publication, but the Plaintiff shall furnish all unit owners not personally served with process with copies of the petition and final decree of the court by certified mail, return receipt requested, at their last known residence address. If an action to determine whether the Declaration or other condominium documents comply with the mandatory requirements for the formation of a condominium contained in Florida Statutes is not brought within three (3) years of the filing of the Declaration, the Declaration and other documents shall be effective under Florida Statutes to create a condominium, whether or not the documents substantially comply with the mandatory requirements of the Condominium Act. However, both before and after the expiration of this three (3) year period, Circuit Courts have jurisdiction to entertain petitions permitted under the Condominium Act for the correction of the documentations, and other methods of amendment may be utilized to correct the errors or omissions at any time.

XXVI. Administration of Condominium by Association

26.01 The association shall administer the operation and management of the Condominium. The Association will perform all acts and duties incident to the management and operation of the Condominium in accordance with the terms, conditions and provisions of this Declaration of Condominium and in accordance with the terms of the articles of incorporation of the Association, its By-Laws and the rules and regulations promulgated by the Association from time to time.

26.02 In the administration of the operation and management of

the Condominium, the Association shall have and is hereby granted the authority and power to enforce the provisions of this Declaration of Condominium, to levy and collect assessments in the manner herein provided and to adopt, promulgate and enforce such rules and regulations governing the use of condominium units, common elements and limited common elements as the board of directors of the Association may deem to be in the best interests of the condominium unit owners.

26.03 The use of common elements by the owners of all condominium units and all other parties authorized to use same, and the use of all condominium units and limited common elements by the owner or owners entitled to use same, shall be at all times subject to such reasonable rules and regulations as may be prescribed and established governing such use, or which may hereafter be prescribed and established by the Association. The initial rules and regulations are attached hereto as Exhibit "F". The rules and regulations may be amended, changed, added to or supplemented from time to time by the board of directors of the Association.

XXVII. Further Submission to Condominium Ownership

27.01 The Developer or its assigns, from time to time may improve further portions of the Developer's land and by amendment to the Declaration submit no more than 58 units, in phases, with appurtenances thereto, to condominium ownership; however, nothing contained herein shall obligate the Developer to further develop the Developer's land. In the event the Developer desires to obtain the approval of the Veterans Administration or a similar governmental agency in connection with this condominium, the Developer covenants that it shall not cause an amendment to add a phase to be effected until it has received prior approval of the Veterans Administration, Federal Housing Administration or similar governmental agency as the case might be.

Notwithstanding the foregoing, the Developer acknowledges that it has filed a site plan with the county in which the property is located, and has agreed to substantially comply with the same for future construction, if, as and when the same takes place. The unit owner acknowledges the Developer may desire to apply to the county in which the property is located at some time in the future to modify the aforesaid plot plan and the unit owner hereby consents to such application for modification by the Developer from time to time in the future, provided such application for modification shall not cause more units to be constructed upon the subject real property than as represented in the subject plot plan and further, that no building shall exceed stories in height.

27.02 Each unit owner of a unit depicted on Exhibit "B" Sheet I attached shall own an undivided interest in the common elements as set forth on Exhibit "C" attached. Each unit owner's undivided interest in the common elements shall be reduced proportionately (utilizing each unit's undivided interest in the common elements as a proportionate basis) as more units are submitted to condominium ownership from time to time by recordation of an amendment hereto.

27.03 The land which may become part of the condominium in the future, and the land on which each future phase is to be built is as described in Exhibit "G" attached.

27.04 The number and general size of units to be included in each phase are contemplated to be as set forth in Exhibit "H" attached.

27.05 In the event the total land as described in Exhibit "G" attached containing the total number of units as set forth in Exhibit "H" attached are submitted to condominium ownership, then at such time each unit owner's undivided interest in the common elements shall be based on the type of unit and total number of units, being 58.

It is expressly reiterated that if the Developer submits additional phases to condominium ownership, then as each subsequent phase is added, then the unit owner's undivided interest in the common elements, as well as the common expense and surplus shall be continuously

proportionately decreased in accordance with the type of units and number of units so submitted as more particularly set forth in Exhibit "I" attached hereto and made a part hereof.

27.07 The ownership in the Association attributable to each unit is set forth in Paragraph 27.02 hereof. The membership vote in the Association shall be one vote per unit as more particularly set forth in Article 5.03 hereof. It shall be incumbent upon the Developer to notify the owners of existing units of the commencement or decision not to add one or more additional phases. Notice of the foregoing shall be by certified mail, addressed to each unit owner at the address of his unit, or his last known address.

27.08 If one or more phases are not built, the units which are built shall be entitled to 100% ownership of all common elements with the phases actually developed and added as a part of the condominium.

27.09 If this Declaration requires the Developer to convey any additional lands or facilities to the condominium after the completion of the first phase and he fails to do so within the time specified, then any owner of a unit or the Association may enforce such obligations against the Developer, or bring an action against the Developer for damages caused by the Developer's failure to convey to the Association such additional lands or facilities.

27.10 Amendments adding phases to this condominium shall not require the execution of such amendments or consents thereto by unit owners other than the Developer.

27.11 The initial phase of this condominium shall be completed within two (2) years after the recordation of this Declaration and each subsequent phase described on Exhibit "G" attached, shall be completed within two (2) years from the date of the recordation hereof.

27.12 It is the Developer's opinion that the overall site plan as depicted on Exhibit "G" attached, together with the Exhibits hereto, reflect the impact that each phase of the development when added, will have on existing phases.

XXXIII. Rights Reserved Unto Institutional First Mortgagees

So long as any institutional first mortgagee or institutional first mortgagees shall hold any mortgage upon any condominium unit or condominium units, or shall be the owner of any condominium unit or condominium units, such institutional first mortgagee or institutional first mortgagees shall have the following rights, to-wit:

28.01 To be entitled to be furnished with at least one copy of the annual financial statement and report of the Association, prepared by a certified public accountant designated by the Association, including a detailed statement of annual carrying charges or income collected and operating expenses, such financial statements and report to be furnished, upon written demand, within ninety (90) days following the end of each calendar year.

28.02 To be given notice by the Association of the call of any meeting of the membership to be held for the purpose of considering any proposed amendment to this Declaration of Condominium, or the Articles of Incorporation and By-Laws of the Association, which notice shall state the nature of the amendment being proposed.

28.03 To be given notice of default by any member owning any condominium unit encumbered by a mortgage held by any institutional first mortgagee or institutional first mortgagees, such notice to be given in writing and sent to the principal office of such institutional first mortgagee or institutional first mortgagees, or to the place which it or they may designate in writing to the Association.

28.04 To cause the Association to create and maintain an escrow account for the purpose of assuring the availability of funds with which to

pay premium or premiums due from time to time on insurance policy or policies which the Association is required to keep in existence, it being understood that the Association shall deposit in an escrow depository satisfactory to each institutional first mortgagee or institutional first mortgagees a monthly sum equal to one-twelfth (1/12) of the annual amount of such insurance expense, and to contribute such other sum as may be required therefor to the end that there shall be on deposit in said escrow account at least one month prior to the due date for payment of such premium or premiums a sum which will be sufficient to make full payment therefor. The Insurance Trustee designated by the Association shall be the escrow depository for purposes hereof, or the Board of Directors of the Association may designate any institutional first mortgagee interested in this condominium to act in such capacity.

28.05 Whenever any institutional first mortgagee or institutional first mortgagees desire the provisions of this Article to be applicable unto them, they shall serve written notice of such fact upon the Association by registered mail or certified mail addressed to the Association and sent to its address stated herein with a copy by registered or certified mail addressed to the institutional first mortgagee owning and holding the first recorded mortgage encumbering a condominium unit, which written notices shall identify the condominium parcel or condominium parcels upon which any such institutional first mortgagees hold any mortgage or mortgages, or identifying any condominium parcel owned by them, or any of them, together with sufficient pertinent facts to identify any mortgage or mortgages which may be held by it or them, and which notice shall designate the place to which notices are to be given by the Association to such institutional first mortgagee or institutional first mortgagees.

28.06 Premiums for insurance required to be placed by the Association shall be a common expense and shall be paid by the Association. Should the Association fail to pay such premiums when due, or should the Association fail to comply with other insurance requirements imposed by the institutional first mortgagee owning and holding the total highest dollar indebtedness against the condominium parcels in the condominium property, then said institutional first mortgagee shall have the right at its option to order and advance such sums as are required to maintain or procure such insurance, and to the extent of the monies so advanced, plus interest thereon at the highest legal rate, said mortgagee shall be subrogated to the assessment and lien rights of the Association as against individual unit owners for the payment of such items of common expense.

28.07 If two (2) or more institutional first mortgagees hold any mortgage or mortgages upon any condominium parcel or condominium parcels, and/or shall be the owner of any condominium parcel or condominium parcels, the exercise of the rights above-described or manner of exercising said rights shall vest in the institutional first mortgagee holding the total highest dollar indebtedness against condominium parcels in the condominium property, and the decision of such institutional first mortgagee shall be controlling.

XXIX. Miscellaneous

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

29.02 Whenever notices are required to be sent hereunder, the same shall be sent to the unit owners by regular mail, at their place of residence in the condominium building, unless the unit owner has, by written notice, duly receipted for, specified a different address. Notices to the Association shall be delivered by regular mail to the resident agent. All notices shall be deemed and considered sent when mailed. Any party may change his or its mailing address by written notice.

29.03 Each unit owner and the Association shall be governed by and shall comply with the Condominium Act and this Declaration and By-Laws as they may exist from time to time. Failure to do so shall entitle the Association or any other unit owner to recover sums due for damages or injunctive relief or both. Such actions may be maintained by or against a unit owner or the Association or in a proper case by or against one or more unit owners and the prevailing party shall be entitled to recover reasonable attorneys' fees. Such relief shall not be exclusive of other remedies provided by law.

29.04 Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the plural shall include the singular and the singular shall include the plural. The provisions of this Declaration shall be liberally construed to effectuate its purposes of creating a uniform plan for the operation of condominium in accordance with the laws made and provided for the same. As used herein, the term "member" means and refers to any person, natural or corporate, who is a unit owner.

29.05 No unit shall be occupied by more than one family.

29.06 A unit owner shall have the privilege to keep pets, birds or other animals in his unit; said animals may be permitted in the common elements, provided the same are caged or leashed. The privilege hereby granted shall be subject to any and all regulations concerning animals that may be established from time to time by the Board of Directors of the Association.

29.07 This Declaration and all Exhibits hereto shall be binding upon and inure to the benefit of each unit owner, their heirs, personal representatives, successors, assigns and grantees and any and all persons claiming by, through or under any unit owners.

IN WITNESS WHEREOF, MOGAR, INC., a Florida corporation, has caused its corporate officers to execute this instrument this 14 day of JANUARY, 1979.

(Corporate Seal)

MOGAR, INC., a Florida corporation

By: [Signature]
Antonio N. Garcia, President

Attest: [Signature]
Margarita Garcia
Secretary

STATE OF FLORIDA)
)
COUNTY OF DADE)

The foregoing instrument was acknowledged before me this 14 day of JANUARY, 1979, by ANTONIO N. GARCIA and MARGARITA GARCIA, as President and Secretary, respectively of MOGAR, INC., a Florida corporation, on behalf of the corporation.

[Signature]
Notary Public

My Commission Expires: _____

SUMMARY
IMPORTANT MATTERS

1. THIS CONDOMINIUM IS BEING CREATED AND SOLD ON FEE SIMPLE ABSOLUTE INTERESTS.
2. NO LEASE ON OR FOR RECREATIONAL FACILITIES IS ASSOCIATED WITH THIS CONDOMINIUM.
3. NO RECREATIONAL FACILITIES CLUB IS ASSOCIATED WITH THIS CONDOMINIUM.
4. UNIT OWNERS ARE NOT REQUIRED TO BE LESSEES OF OR PAY RENTAL UNDER ANY RECREATIONAL LEASE.
5. UNIT OWNERS WILL NOT PAY RENT OR LAND USE FEES FOR RECREATIONAL OR OTHER COMMONLY USED FACILITIES.
6. THERE IS NO LIEN RIGHT AGAINST EACH UNIT TO SECURE THE PAYMENT OF RENT OR OTHER EXACTIONS UNDER ANY RECREATION LEASE.
7. THERE IS A LIEN RIGHT AGAINST EACH UNIT TO SECURE THE PAYMENT OF ASSESSMENTS COMING DUE FOR THE USE, MAINTENANCE, UPKEEP, OR REPAIR OF THE COMMONLY USED FACILITIES. THE UNIT OWNER'S FAILURE TO MAKE THESE PAYMENTS MAY RESULT IN FORECLOSURE OF THE LIEN.
8. THERE IS NO MANAGEMENT CONTRACT ASSOCIATED WITH THIS CONDOMINIUM. THE CONDOMINIUM ASSOCIATION SHALL HAVE FULL RESPONSIBILITY FOR THE MAINTENANCE, OPERATION AND MANAGEMENT OF THE CONDOMINIUM. THERE ARE NO OTHER CONTRACTS OF A TERM IN EXCESS OF ONE (1) YEAR.
9. THE DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD, AS MORE PARTICULARLY SET FORTH IN ARTICLE XXIII OF THE AFORESAID DECLARATION OF CONDOMINIUM ATTACHED AS I OF THIS PROSPECTUS AND PROVIDED FOR IN FLORIDA STATUTES.
10. THE SALE, LEASE OR CONTROL OF YOUR UNIT IS RESTRICTED OR CONTROLLED TO THE EXTENT PROVIDED FOR UNDER ARTICLE XV OF THE DECLARATION OF CONDOMINIUM ATTACHED AS SCHEDULE I OF THIS PROSPECTUS.
11. THE DEVELOPMENT OF THIS CONDOMINIUM SHALL BE IN PHASES. THE METHOD OF PHASING AND FURTHER SUBMISSION TO CONDOMINIUM OWNERSHIP OF EACH PHASE IS AS MORE PARTICULARLY SET FORTH UNDER ARTICLE XXVII OF THE DECLARATION OF CONDOMINIUM ATTACHED AS SCHEDULE I OF THIS PROSPECTUS AND SCHEDULE 7 OF THIS PROSPECTUS.
12. THE ESTIMATED OPERATING BUDGET OF THE CONDOMINIUM ASSOCIATION FOR THE FIRST PHASE AND SUBSEQUENT PHASES AND THE APPORTIONMENT OF COMMON EXPENSES IS SET FORTH AS SCHEDULE 8 OF THIS PROSPECTUS.
13. THE FORM OF CONTRACT FOR PURCHASE AND SALE OF THE UNITS IN THIS CONDOMINIUM IS ATTACHED AS SCHEDULE 9 OF THIS PROSPECTUS.
14. THE ARTICLES OF INCORPORATION CREATING THE ASSOCIATION AND THE BY-LAWS GOVERNING SAME ARE ATTACHED AS EXHIBITS "D" AND "E" RESPECTIVELY OF THE DECLARATION OF CONDOMINIUM ATTACHED AS SCHEDULE I OF THIS PROSPECTUS.

15. THE FORM OF ESCROW AGREEMENT ESTABLISHING THE ESCROW ACCOUNT BETWEEN THE DEVELOPER AND ESCROW AGENT IS ATTACHED AS SCHEDULE 10 OF THIS PROSPECTUS.
16. THE FORM OF RECEIPT FOR CONDOMINIUM DOCUMENTS IS ATTACHED AS SCHEDULE 11 OF THIS PROSPECTUS.
17. THE MAINTENANCE GUARANTEE ESTABLISHED IN ACCORDANCE WITH ARTICLE 21.08(2) OF THE DECLARATION OF CONDOMINIUM ATTACHED AS SCHEDULE 1 OF THIS PROSPECTUS, IS ATTACHED AS SCHEDULE 12.

CONSENT OF MORTGAGEE
TO DECLARATION OF CONDOMINIUM
OF CHATEAUBLEAU VILLAS, A CONDOMINIUM

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, MOGAR, INC., a Florida corporation, mortgagor, by Indenture of Mortgage bearing date the 17th day of July, 1978, and recorded in the Office of the Clerk of the Circuit Court in and for the County of Dade, State of Florida, under Clerk's File No. 78R-187735 in Official Records Book 10098, at Page 1134 of the Public Records of Dade County, Florida, mortgaged unto THE BANK OF MIAMI, a Florida banking corporation, mortgagee, the premises therein particularly described to secure the payment of the sum of ONE MILLION TWENTY-SEVEN THOUSAND FOUR HUNDRED DOLLARS (\$1,027,400.00), with interest as therein mentioned; and

WHEREAS, the said mortgagor has requested the said mortgagee to consent to the recordation of that certain Declaration of Condominium establishing CHATEAUBLEAU VILLAS, A CONDOMINIUM on the mortgaged premises.

NOW, THEREFORE, KNOW YE, that the said mortgagee, as well in consideration of the premises as of the sum of ONE DOLLAR (\$1.00) to it paid by the said mortgagor at the time of the execution hereof, the receipt whereof is hereby acknowledged, does consent to the recordation of the Declaration of Condominium establishing CHATEAUBLEAU VILLAS, A CONDOMINIUM on the mortgaged premises.

IN WITNESS WHEREOF, the said mortgagee has caused these presents to be executed in its name, and its corporate seal to be hereunto affixed, by its proper officer, this 10th day of January, 1979.

Signed, Sealed and Delivered
in the Presence of:

THE BANK OF MIAMI

BY Juan F. Garcia
JUAN F. GARCIA, President

(CORPORATE SEAL)

STATE OF FLORIDA)
 : SS.:-
COUNTY OF DADE)

BEFORE ME, the undersigned authority, personally appeared JUAN F. GARCIA as Senior Vice President of THE BANK OF MIAMI, a Florida corporation, to me known and known to me to be the individual described in and who executed the foregoing instrument as such officer, and he duly acknowledged before me that he executed the same as the act and deed of said corporation.

WITNESS my hand and official seal in the County and State aforesaid, this 10th day of January, 1979.

Juan Carlos Clemente
Notary Public, State of Florida

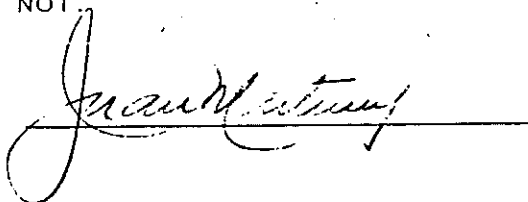
My Commission Expires:

STATE OF FLORIDA)
)
COUNTY OF DADE) A F F I D A V I T

BEFORE ME, the undersigned authority, personally appeared this day JUAN MARTINEZ, who being by me first duly sworn, deposes and says:

1. That I, JUAN MARTINEZ, am a registered land surveyor authorized to perform land surveys by the State of Florida.
2. That I prepared Exhibit "A" Sheet 1, and Composite Exhibit "B".
3. That as of JANUARY 12, 1979, the construction of the improvements contained in Phase I are substantially complete so that the material, together with the provisions of this Declaration of Condominium describing the condominium property, are an accurate representation of the location and dimensions of the improvements, and that the identification, location and dimensions of the common elements and of each unit can be determined from these materials.

FURTHER AFFIANT SAITH NOT.



SWORN TO AND SUBSCRIBED

before me this 12 day of

JANUARY, 1979.


Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY, 20, 1980
BONDING THRU GENERAL INS. UNDERWRITERS

State of Florida

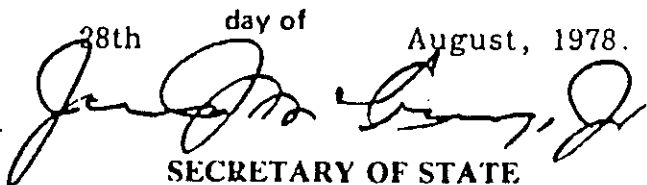
DEPARTMENT OF STATE • DIVISION OF CORPORATIONS

I certify that the following is a true and correct copy of Articles of Incorporation of CHATEAUBLEAU VILLAS ASSOCIATION, INC., a corporation not for profit organized under the Laws of the State of Florida, filed on August 23, 1978, as shown by the records of this office.

The charter number for this corporation is 744022.

GIVEN under my hand and the Great
Seal of the State of Florida, at
Tallahassee, the Capital, this the

28th day of August, 1978.


SECRETARY OF STATE



ARTICLES OF INCORPORATION

OF

CHATEAUBLEAU VILLAS ASSOCIATION, INC.
(A Florida Non-Profit Corporation)

WE, the undersigned, hereby associate ourselves together for the purpose of forming a non-profit corporation under the laws of the State of Florida, pursuant to Florida Statute 617 et seq., and hereby certify as follows:

ARTICLE I

The name of the corporation shall be:

CHATEAUBLEAU VILLAS ASSOCIATION, INC.

ARTICLE II

The general purpose of this non-profit corporation shall be as follows:

To be the "Association" (as defined in the Condominium Act of the State of Florida, F.S. 718, et seq.), for the operation of CHATEAUBLEAU VILLAS, a condominium created pursuant to the provisions of the Condominium Act; and as such Association, to operate and administer said condominium and carry out the functions and duties of said condominium set forth in the Declaration of Condominium established for said condominium.

ARTICLE III

All persons who are owners of condominium parcels within said condominium shall automatically be members of this corporation. Such membership shall automatically terminate when such person is no longer the owner of a condominium parcel. Membership in this corporation shall be limited to such condominium parcel owners.

Subject to the foregoing, admission to and termination of membership shall be governed by the Declaration of Condominium that shall be filed for said condominium among the public records of Dade County, Florida.

ARTICLE IV

This corporation shall have perpetual existence.

ARTICLE V

The names and residences of the subscribers to these Articles of Incorporation are as follows:

ANTONIO N. GARCIA

2828 S. W. 112th Avenue
Miami, Florida 33165

ZAIDA OLIVA

2828 S. W. 112th Avenue
Miami, Florida 33165

MARGARITA GARCIA

2828 S. W. 112th Avenue
Miami, Florida 33165

ARTICLE VI

Section 1. The affairs of the corporation shall be managed and governed by a Board of Directors composed of three (3) members. The Directors, subsequent to the first Board of Directors, shall be elected at the annual meeting of the membership for a term of one (1) year, or until their successors shall be elected and shall qualify. Provisions for such election, and provisions respecting the removal, disqualification, and resignation of Directors, and for filling vacancies on the Directorate, shall be established by the By-Laws.

Section 2. The principal officers of the corporation shall be:

President
Secretary
Treasurer

who shall be elected from time to time in the manner set forth in the By-Laws adopted by the corporation.

ARTICLE VII

The names of the officers who are to serve until the first election of officers, pursuant to the terms of the Declaration of Condominium and By-Laws, are as follows:

ANTONIO N. GARCIA

President

ZAIDA OLIVA

Vice President

MARGARITA GARCIA

Secretary/Treasurer

ARTICLE VIII

The following persons shall constitute the first Board of Directors and shall serve until the first election of the Board of Directors at the first regular meeting of the membership:

ANTONIO N. GARCIA

ZAIDA OLIVA

MARGARITA GARCIA

ARTICLE IX

The By-Laws of the corporation shall initially be made and adopted by its first Board of Directors.

Prior to the time that the property described in Article II hereinabove has been submitted to condominium ownership by the filing of the Declaration of Condominium, said first Board of Directors shall have full power to amend, alter or rescind said By-Laws by a majority vote.

been submitted to condominium ownership by the filing of the Declaration of Condominium, the By-Laws may be amended, altered, supplemented or modified by the membership at the annual meeting, or at a duly convened special meeting of the membership, attended by a majority of the membership, by vote, as follows:

(A) If the proposed change has been approved by the unanimous approval of the Board of Directors, then it shall require only a majority vote of the membership to be adopted.

(B) If the proposed change has not been approved by the unanimous vote of the Board of Directors, then the proposed change must be approved by three-fourths (3/4ths) of the total vote of the membership.

ARTICLE X

Amendments to these Articles of Incorporation may be proposed by any member or director and shall be adopted in the same manner as is provided for the amendment of the By-Laws as set forth in Article IX above. Said amendment(s) shall be effective when a copy thereof, together with an attached certificate of its approval, by the membership, sealed with the corporation seal, signed by the Secretary-Treasurer, or an Assistant Secretary, and executed and acknowledged by the President, has been filed with the Secretary of State, and all filing fees paid.

ARTICLE XI

This corporation shall have all of the powers set forth in Florida Statute 617.021, all of the powers set forth in the Condominium Act of the State of Florida, and all powers granted to it by the Declaration of Condominium and exhibits annexed thereto, including the power to contract for the management of the condominium and any recreational facilities leased to the Association.

ARTICLE XII

There shall be no dividends paid to any of the members nor shall any part of the income of the corporation be distributed to its Board of Directors or Officers. In the event there are any excess receipts over disbursements as a result of performing services, such excess shall be either refunded to the unit owners or kept by the Association and applied against the Association's expenses for the following year as shall be determined by a vote of the unit owners, subject to approval by the Board of Directors of the Association. The corporation may pay compensation in a reasonable amount to its members, directors and officers for services rendered, may confer benefits upon its members in conformity with its purposes, and upon dissolution or final liquidation, may make distribution to its members as is permitted by the court having jurisdiction thereof, and no such payment, benefit or distribution shall be deemed to be a dividend or distribution of income.

This corporation shall issue no shares of stock of any kind or nature whatsoever. Membership in the condominium and the transfer thereof, as well as the number of members, shall be upon such terms and conditions as provided for in the Declaration of Condominium or By-Laws.

ARTICLE XIII

The registered office of CHATEAUBLEAU VILLAS ASSOCIATION, INC. shall be at 2828 S. W. 112th Avenue, Miami, Florida, and the registered agent is ANTONIO N. GARCIA, whose address is 2828 S. W. 112th Avenue, Miami, Florida.

IN WITNESS WHEREOF, the subscribers hereto have hereunto set their hands and seals this 16 day of August, 1978.

In the presence of:

Arthur Baker

John Richardson

Antonio N. Garcia (SEAL)
ANTONIO N. GARCIA

Zaida Oliva (SEAL)
ZAIDA OLIVA

Margarita Garcia (SEAL)
MARGARITA GARCIA

STATE OF FLORIDA)
) SS
COUNTY OF DADE)

BEFORE ME, the undersigned authority, personally appeared ANTONIO N. GARCIA, ZAIDA OLIVA, and MARGARITA GARCIA, who, upon being first duly sworn, acknowledged that they executed the foregoing Articles of Incorporation of CHATEAUBLEAU VILLAS ASSOCIATION, INC., a Florida corporation not for profit, for the purposes therein expressed.

WITNESS my hand and official seal at Miami, Dade County, Florida, this 16 day of August, 1978.

John Richardson

NOTARY PUBLIC

State of Florida at Large

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE

MY COMMISSION EXPIRES MAY, 29, 1981

LONGER THAN 10 YEARS

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN FLORIDA, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

IN COMPLIANCE WITH SECTION 48.091, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED:

FIRST--THAT CHATEAUBLEAU VILLAS ASSOCIATION, INC.
(NAME OF CORPORATION)

DESIRING TO ORGANIZE OR QUALIFY UNDER THE LAWS OF THE STATE OF FLORIDA,
WITH ITS PRINCIPAL PLACE OF BUSINESS AT CITY OF MIAMI
(CITY)

STATE OF FLORIDA, HAS NAMED ANTONIO N. GARCIA
(STATE) (NAME OF RESIDENT AGENT)

LOCATED AT 2828 S. W. 112th Avenue,
(STREET ADDRESS AND NUMBER OF BUILDING,
POST OFFICE BOX ADDRESSES ARE NOT ACCEPTABLE)

CITY OF MIAMI, STATE OF FLORIDA, AS ITS AGENT TO ACCEPT
(CITY)

SERVICE OF PROCESS WITHIN FLORIDA.

SIGNATURE _____
(CORPORATE OFFICER)

TITLE _____
PRESIDENT

DATE August 16, 1978

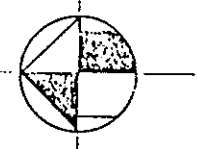
HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE
STATED CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I
HEREBY AGREE TO ACT IN THIS CAPACITY, AND I FURTHER AGREE TO COMPLY
WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COM-
PLETE PERFORMANCE OF MY DUTIES.

SIGNATURE _____
(RESIDENT AGENT)

President

DATE August 16, 1978

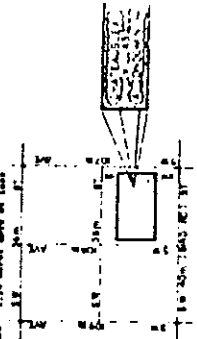
JAN R. MARTINEZ & ASSOCIATES, I

[illegible]- SITE AND PARKING PLAN PHASE ONE
- 30 -

Scale 1 - 30

LOCATION MAP

06-11-1960
11/14/60 JEC 2-24-60

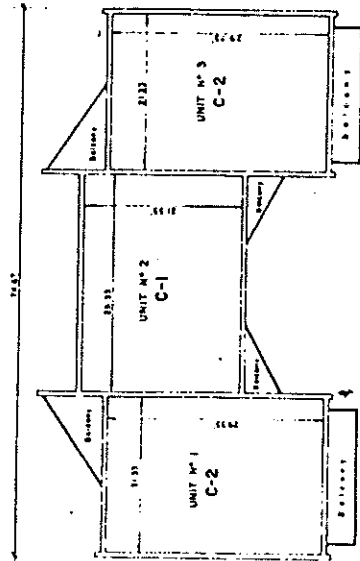


LOCATION MAP

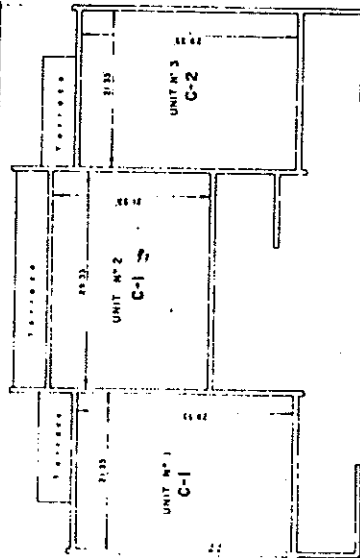
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JAN R. MARTINEZ & ASSOCIATES, I

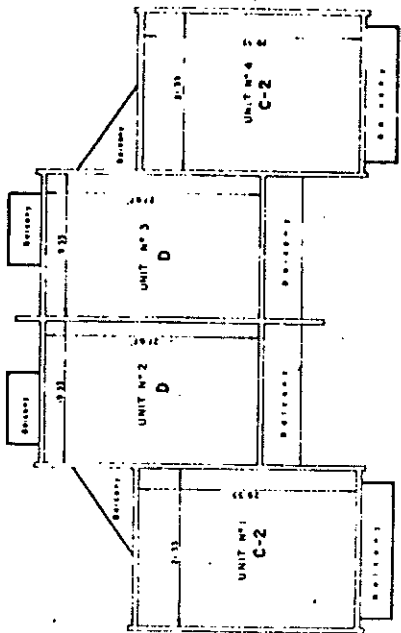
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<u>L.I.C.</u>	<u>Price of Pub</u>	<u>9802 PM</u>
<u>_____</u>	<u>_____</u>	<u>_____</u>
<u>_____</u>	<u>_____</u>	<u>_____</u>



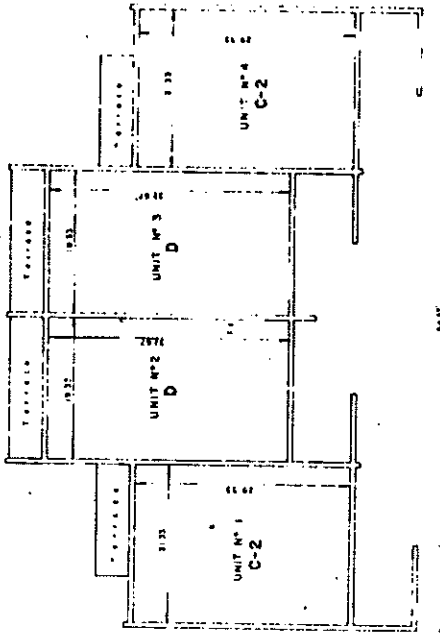
SECOND FLOOR PLAN — BLDG. VI & VIII
SCALE 1/8" = 1'-0"



GROUND FLOOR PLAN — BLDG. VI & VIII (2-STORY)
SCALE 1/8" = 1'-0"



SECOND FLOOR PLAN — BLDG. II, V & VII
SCALE 1/8" = 1'-0"

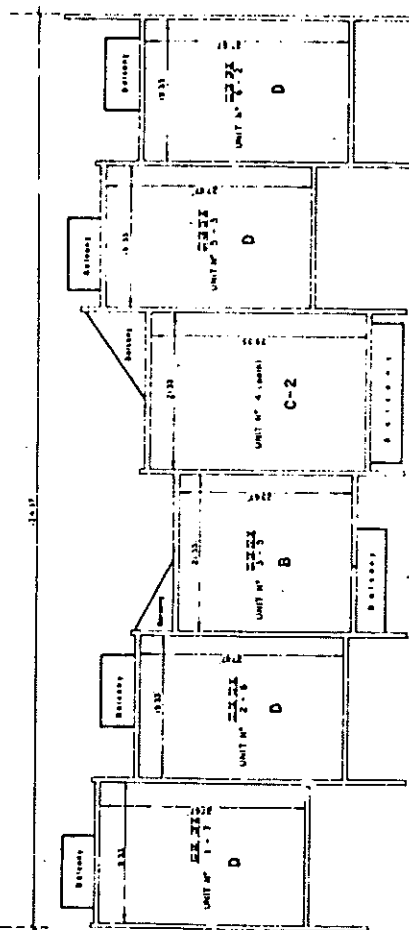


GROUND FLOOR PLAN — BLDG. II, V & VII (2-STORY)
SCALE 1/8" = 1'-0"

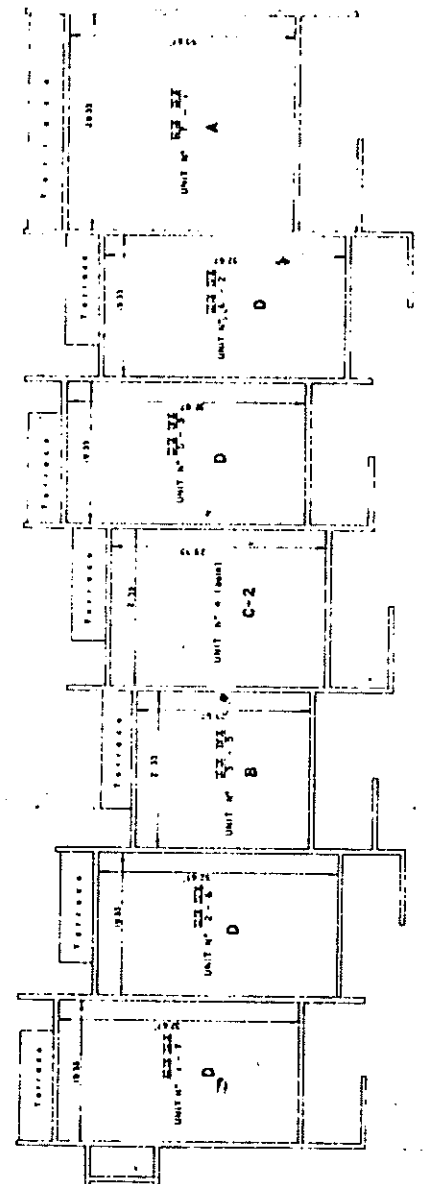
REVISIONS	
NO.	DESCRIPTION

CHATEAUBLEAU VILLAS, A CONDOMINIUM
FOR
MOGAR, INC.

JUAN R. MARTINEZ & ASSOCIATES Engineers 1000 N. 10th St. Miami, Fla. 33136		Drawn By: JRM Date: 9/15/79 Checked By: JRM Date: 9/15/79 Scale: 1/8" = 1'-0"
By: JRM	Project No. 8443	Sheet No. 1
Registered Land Surveyor No. 1115	State of Florida	Plot No.
Professional Engineer No.	State of Florida	Plot No.

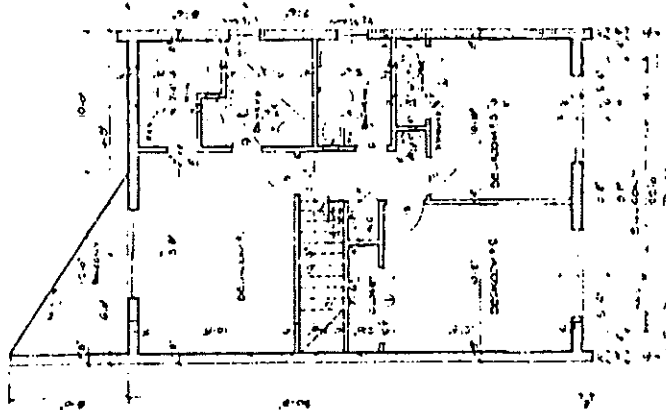


SECOND FLOOR PLAN - BLDG. III & IX - IV & X (SIMILAR BUT REVERSE)
SCALE 1/8"



GROUND FLOOR PLAN - BLDG. III, B, IX - IV & X (SIMILAR BUT REVERSE)
SCALE 1/8"

REVISIONS No. Description 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100		CHATEAUBLEAU VILLAS, A CONDOMINIUM FOR MOGAR, INC.		JUAN R. MARTINEZ & ASSOCIATES, INC. ENGINEERS 1100 N. W. 10th St. MIAMI, FL 33136 Date: 9/15/78 Drawn By: JRM Check By: JRM Scale: 1/8" = 1'-0" Project No.: 78-01 Sheet No.: 1 of 1	
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GROUND = CORP. AN.
UN- TYPE C-2, 4400

ROUND 2 = 002 = 41

UNIVERSITY OF TORONTO

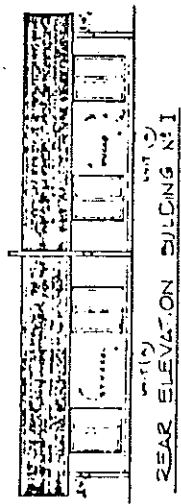
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CHATEAUBLEAU VILLAS, A CONDOMINIUM

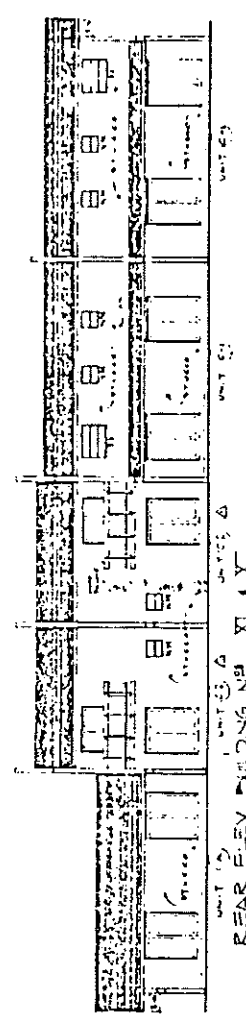
FOR
WOGAR, INC.

JUAN R. MARTINEZ & ASSOCIATES, INC.
ENGINEERS LAND PLANNERS
11400 S.W. 11th Avenue
Miami, Florida 33155
Tel: (305) 666-1100
Fax: (305) 666-1101

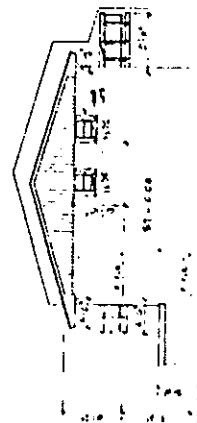
By _____	Date 9/15/16, Created by _____
Approved Last Savings for \$110.00 - Date of Payment _____	Order No 0000000000
Approved Expense for _____ Date of Payment _____	File No _____
	Sheet No 3 of _____



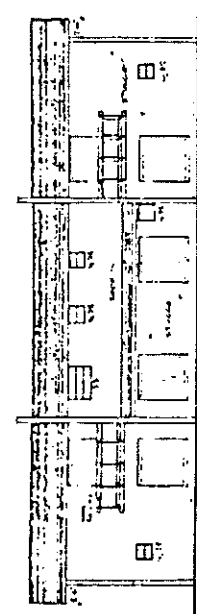
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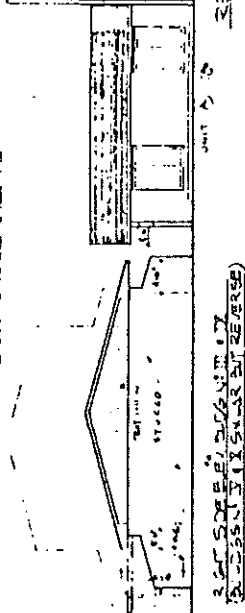
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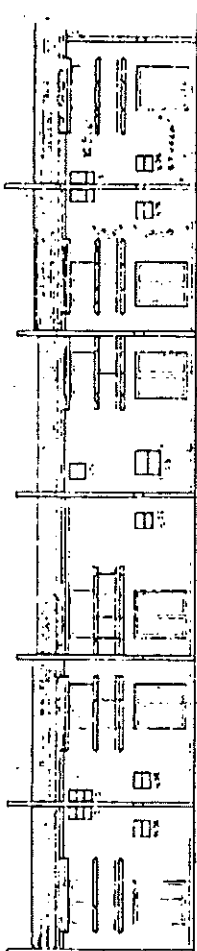
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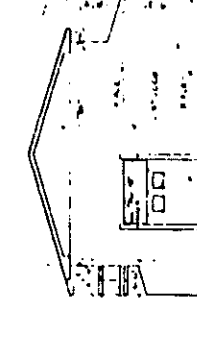
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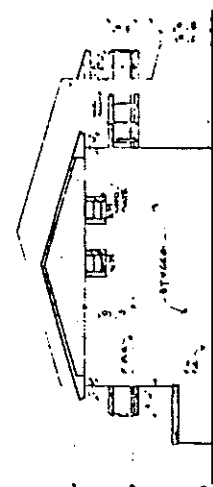
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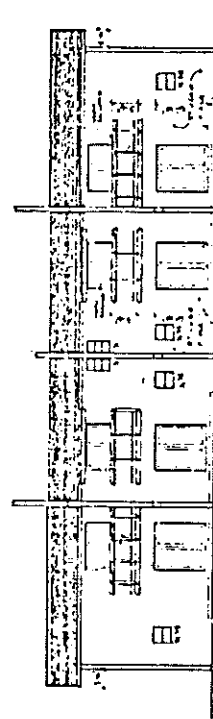
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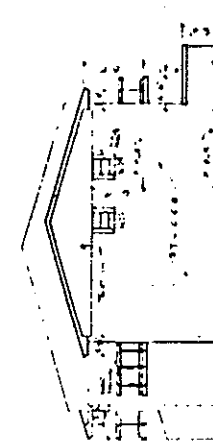
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RIGHT SIDE ELEVATION BUILDING NO. I



REAR ELEVATION BUILDING NO. XI



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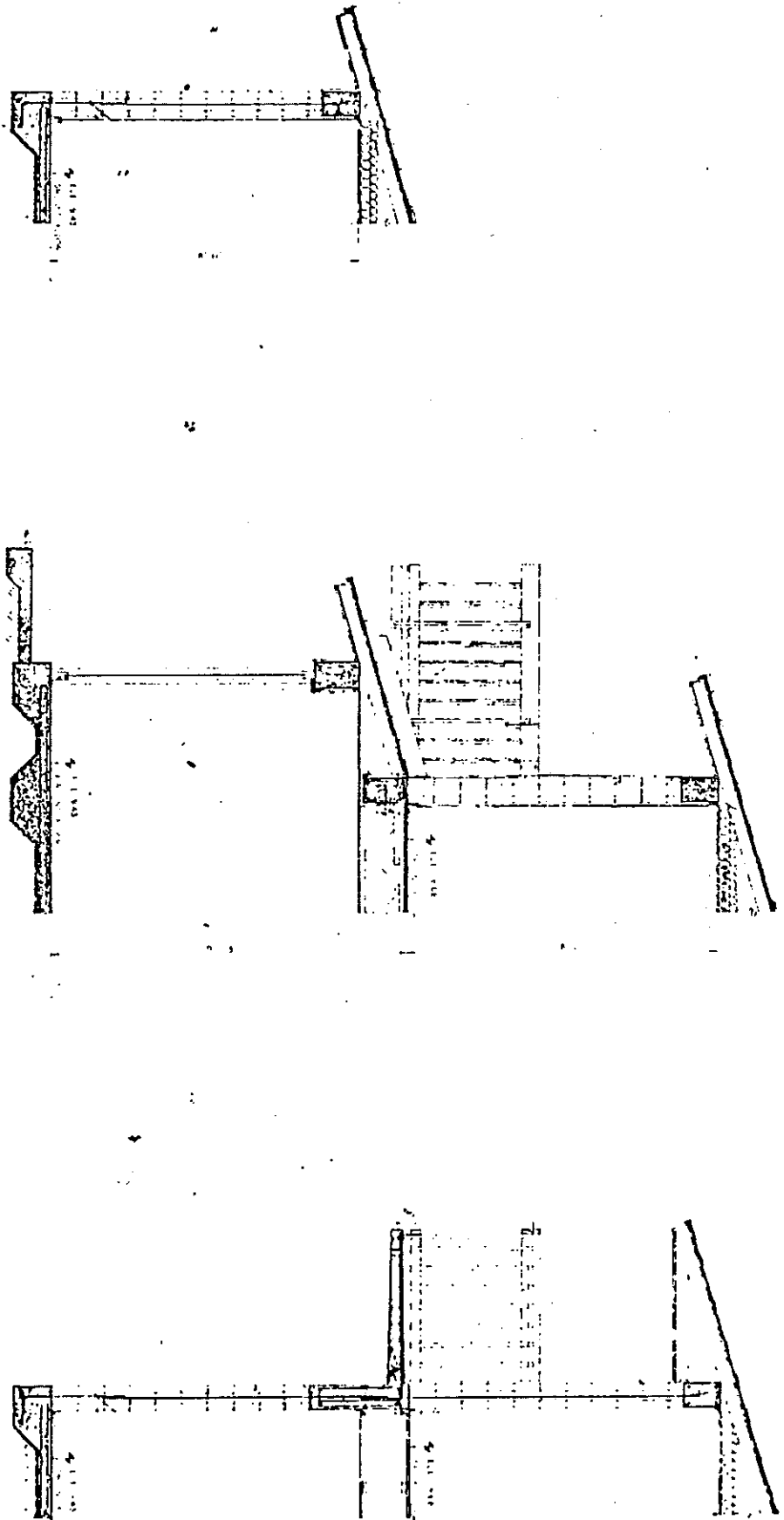
REVISIONS	DATE	BY

CHATEAUBLEAU VILLAS, A CONDOMINIUM

FOR
MOGAR, INC.

JUAN R. MARTINEZ & ASSOCIATES, INC.
ARCHITECTS
LAW OFFICES

Order No.	0442	Rev.	0000
Project No.	0442	Rev.	0000
Sheet No.	1	Rev.	0000



FLOOR ELEVATION PLAN

CHATEAUBLEAU VILLAS, A CONDOMINIUM

FOR
MOGAR, INC

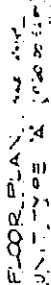
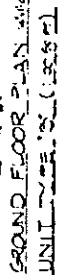
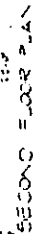
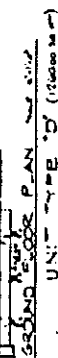
REVISIONS	DATE	BY	DESCRIPTION

		JUAN R. MARTINEZ & ASSOCIATES, INC. ENGINEERS 1000 PASEO DE LA MAR LOS ANGELES, CALIF. 90012	
Drawn By: JRM Date: 9/15/79 Checked By: JRM Designated Under Building No. 1115 Date of Permit: 9/15/79 Approved Expiration Date: 9/15/80		Drawn By: JRM Date: 9/15/79 Checked By: JRM Designated Under Building No. 1115 Date of Permit: 9/15/79 Approved Expiration Date: 9/15/80	

Exhibit "C"

BASIS OF APPORTIONMENT FOR COMMON EXPENSES AND OWNERSHIP COMMON ELEMENTS
FOR PHASE No. 1 OF CHATEAUELEAU VILLAS, A CONDOMINIUM.

<u>Building No.</u>	<u>Unit No.</u>	<u>Type</u>	<u>Percentage</u>
I	1	A	3.16
	2	A	3.16
II	1	C-2	4.44
	2	D	4.14
	3	D	4.14
	4	C-2	4.44
III	1	D	4.14
	2	D	4.14
	3	E	3.61
	4	C-2	4.44
	5	D	4.14
	6	D	4.14
	7	A	3.16
X	1	A	3.16
	2	D	4.14
	3	D	4.14
	4	C-2	4.44
	5	B	3.61
	6	D	4.14
	7	D	4.14
XII	1	C-1	4.47
	2	C-1	4.47
	3	C-2	4.44
	4	C-2	4.44
	5	A	3.16
TOTAL	25		100.00%

[illegible]

CHATEAUBLEAU VILLAS: A CONDOMINIUM

FOR
MOGAR, INC.

[illegible]

EXHIBIT "E"

"
BY-LAWS

OF

CHATEAUBLEAU VILLAS ASSOCIATION, INC.

"
(A Florida Non-Profit Corporation)

ARTICLE I

GENERAL

Section 1. The Name. The name of the corporation shall be CHATEAUBLEAU VILLAS ASSOCIATION, INC., hereinafter referred to as "the Association".

Section 2. Principal Office: The principal office of the corporation shall be at 2828 S. W. 112 Avenue, Miami, Florida, or at such other place as may be subsequently designated by the Board of Directors.

Section 3. Identity: That in addition to the within By-Laws being the By-Laws of the Association, these By-Laws are established pursuant to the Florida Condominium Act, Chapter 718, for the purpose of administering, operating, and managing CHATEAUBLEAU VILLAS, A Condominium.

Section 4. Definition: As used herein, the term "corporation" shall be the equivalent of "association", and all other words as used herein shall have the same definitions as attributed to them in the Declaration of Condominium of CHATEAUBLEAU VILLAS, a Condominium. Any terms not defined in the Declaration shall have those definitions established by Florida Statute 718. If any definition in the Declaration conflicts with a definition in the Florida Statutes, the definition in the Declaration shall prevail and govern the interpretation of this document.

ARTICLE II

MEMBERSHIP AND VOTING PROVISIONS

Section 1. Membership. Membership in this Corporation shall be limited to Owners of Units in the Condominium. Transfer of Unit ownership, either voluntarily or by operation of law, shall automatically terminate Membership, and the transferee shall automatically become a Member of this Corporation. If Unit ownership is vested in more than one person, all of the persons owning a Unit shall be eligible to hold office, attend meetings, etc.; but, as hereinafter indicated, the vote of a Unit shall be cast by the "Voting Member". If Unit ownership is vested in a corporation, the corporation may designate an individual officer or employee as its Voting Member. Developer, as an Owner of unsold Units, shall be deemed a Member of this Corporation.

Section 2. Voting:

- (a) The Owner of each Unit shall be entitled to one (1) vote. If an Owner owns more than one Unit, he shall be entitled to one (1) vote for each Unit owned. The vote of a unit shall not be divisible.
- (b) A simple majority of the Owners' total votes shall decide any question unless the Declaration, By-Laws, or Articles provides otherwise.

Section 3. Quorum: Unless otherwise provided in these By-Laws, the presence in person or by proxy of a majority of Unit Owners shall constitute a quorum.

Section 4. Proxies: Votes may be cast in person or by proxy. All proxies shall be in writing, signed by the person entitled to vote, shall be filed with the Secretary of the Corporation prior to, or at, the meeting at which they are to be used, and shall be valid only for the particular meeting designated. Where a Unit is owned jointly by a husband and wife, and, they have not designated one of themselves as a Voting Member, a proxy must be signed by both in order to designate a third person as proxy.

Section 5. Designation of Voting Member: If a Unit is owned by one person, his right to vote shall be established by the record title to the Unit. If a Unit is owned by more than one person, the person entitled to cast the Unit's vote shall be designated in a Certificate to be filed with the Secretary, signed by all of the record Owners of the Unit. If a Unit is owned by a corporation, it shall designate the officer or employee entitled to cast the Unit's vote by executing a Certificate to be filed with the Secretary, signed by its President or Vice President and attested to by its Secretary or Assistant Secretary. The person designated in such Certificate shall be known as the Voting Member. If, for a Unit owned by more than one person or by a corporation, such Certificate is not on file with the Secretary of the Corporation, 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, except if said Unit is owned jointly by a husband and wife. Such Certificate shall be valid until revoked or superseded by a subsequent Certificate, or until a change occurs in the ownership of 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 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.

Section 6. Limitation on Right to Vote: Each Member has an obligation to pay a monthly maintenance Assessment and may be obligated to pay a special Assessment. The corporation has the responsibility and obligation to make and collect these Assessments. If, at the time of any meeting of the Membership, any Member is more than forty-five (45) days delinquent in the payment of any assessment, he shall not be entitled to vote. The Treasurer, or such other person or entity charged with the responsibility of collecting Assessments, shall, at the commencement of any meeting, certify to the person con-

ducting the meeting which Units are current in the payment of all Assessments and are therefore eligible to vote.

ARTICLE III

MEMBERSHIP AND MEETINGS

Section 1. Place: All meetings of the Membership shall be held at the Property, or at such other place and at such time as shall be designated by the Board and stated in the Notice of Meeting.

Section 2. Notices: It shall be the duty of the Secretary to send by regular mail or deliver a Notice of each annual or special meeting to each Owner and to post a copy of said Notice in a conspicuous place on the Property at least fourteen (14) days but not more than thirty (30) days prior to such meeting. Notice of any meeting shall list the time, place and purpose thereof. All notices shall be mailed to or served at the address of the Owner as it appears on the books of the Corporation.

Section 3. Annual Meeting: The annual meeting for the purpose of electing Directors and transacting any other authorized business shall be held at 8:00 P.M., Eastern Standard Time, on the 1st Wednesday in January of each year; provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour the next day. Notwithstanding the foregoing, the Board of Directors may designate a different date for annual meetings if they deem same in the best interest of the members. At the annual meeting, the Members shall elect a Board by plurality vote (cumulative voting prohibited) and shall transact such other business as may properly be brought before the meeting.

Section 4. Special Meeting: Special meetings of the Members for any purpose, unless otherwise prescribed by statute, may be called by the President, or shall be called by the President or Secretary at the request, in writing, of a majority of the Board of Directors or at the request, in writing, of Voting Members representing twenty five (25%) percent of the total number of Units. Such requests shall state the purpose of the proposed meeting. Business transacted at all special meetings shall be confined to the subjects stated in the Notice of Meeting.

Section 5. Waiver and Consent: Whenever the vote of members at a meeting is required or permitted by any provision of the Statutes or the Certificate of Incorporation or of these By-Laws to be taken in connection with any action of the corporation, the meeting and vote of members may be dispensed with if all the members who would have been entitled to vote upon the action of such meeting if such meeting were held shall consent in writing to such action being taken.

Section 6. Adjourned Meeting: If any meeting of Members cannot be organized because a quorum is not present, either in person or by proxy, the meeting shall be adjourned from time to time until a quorum is present.

Section 7. Proviso: Until a majority of the Directors of the Association are elected by members other than the Developer, except as provided by Statute, the proceedings of all meetings of members of the Association shall have no effect unless approved by the Board of Directors of the Association, all other provisions of these By-Laws notwithstanding.

ARTICLE IV

DIRECTORS

Section 1. Number, Term, and Qualifications: The affairs of the Corporation shall be governed by a Board composed of not less than three (3) nor more than fifteen (15) persons, as is determined

from time to time by the Members. All Directors shall be Members; provided, however, any Directors designated by Developer need not be Members. All officers of a corporate Owner shall be deemed to be Members so as to qualify to be Directors. Directors shall be elected by Voting Members at the annual meeting. The term of each Director's service shall extend until the next annual meeting of Members, and thereafter until his successor is duly elected and qualified, or until he is removed in the manner provided in Section 3, below.

Section 2. First Board of Directors: The first Board shall hold office and serve until their successors have been elected and qualified. It shall consist of:

ANTONIO N. GARCIA
ZAIDA OLIVA
MARGARITA GARCIA

The organizational meeting of a newly elected Board shall be held immediately after their election at such place and time as shall be fixed by the Directors. No notice of the organizational meeting shall be necessary provided a quorum shall be present.

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

Section 4. Vacancies on Board: If the office of any Director becomes vacant by reason of death, resignation, retirement, disqualification, removal from office or otherwise, a majority of the remaining Directors, though less than a quorum, shall choose a successor who shall hold office for the balance of the unexpired term of office. The election held for the purpose of filling said vacancy may be held at any regular or special meeting of the Board.

Section 5. Disqualification and Resignation of Directors: Any Director may resign at any time by sending a written notice of such resignation to the office of the Corporation, addressed to the Secretary. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by the Secretary. Commencing with the organizational meeting of any newly elected Board, more than three (3) consecutive absences unless excused by resolution of the Board shall automatically constitute a resignation from the Board. The transfer by a Director of title to his Parcel shall, effective as of the date of title transfer, automatically constitute a resignation from the Board. No Member shall continue to serve on the Board should he be more than forty-five (45) days delinquent in the payment of any Assessment. Such delinquency shall automatically constitute a resignation from the Board. All of these regulations are self-operating and shall become effective immediately upon the happening of the event or the passage of the time provided for herein.

Section 6. Regular Meetings: The Board may establish a schedule of regular meetings to be held at such time and place as it may designate. Notice of such regular meeting shall, nevertheless, be given to each Director personally or by mail, telephone or telegraph, at least five (5) days prior to the date established for such meeting. All regular and special meetings shall be conspicuously posted on the Property at least forty-eight (48) hours in advance of the meeting, except in case of emergency.

Section 7. Special Meetings: Special meetings of the Board may be called by the President, or, in his absence, by the Vice-President, or by a majority of the Directors, by giving two (2) days' notice to all Directors, in writing, of the time and place of said meeting. All notices of special meetings shall state the purpose of the meeting.

Section 8. Directors' Waiver of Notice: Before or at any meeting of the Board, any Director may waive notice of such meeting and such waiver shall be deemed equivalent to the giving of notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all Directors are present at any meeting, no notice shall be required and any business may be transacted at such meeting.

Section 9. Quorum: At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of a majority of Directors present at such meeting shall be the acts of the Board. If, at any meeting of the Board, there be less than a quorum present, the majority of those present shall adjourn the meeting from time to time. At each such adjourned meeting, any business which might have originally been transacted, may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the Minutes thereof shall constitute the presence of such Director for the purposes of determining a quorum.

Section 10. Compensation: Directors' fees, if any, shall be determined by the Voting Members.

Section 11. Designation of Directors: Notwithstanding anything to the contrary set forth above, until such time as Developer has transferred title to fifteen (15%) percent of the total number of Units in the Condominium, Developer shall have the right to designate and elect one hundred (100%) percent of the Directors. Thereafter, until such time as the provisions of this Section entitle Owners to elect a majority of the Board, Owners shall be entitled to elect one-third (1/3) of the Board and Developer shall have the right to elect two-thirds (2/3) of the Board. Owners, other than Developer, shall be entitled to elect a majority of the Board at the earlier of (a) three (3) years after Developer has transferred title to fifty (50%) percent of the Units in the Condominium, or (b) three (3) months after Developer has transferred title to ninety (90%) percent of the Units in the Condominium, or (c) when all Units in the Condominium 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, Developer shall be entitled to elect not less than one (1) Director. The Board shall not be required to call any meetings of the Membership for the purpose of electing until January 2, 1980, unless prior to such date, Owners other than Developer shall be entitled, pursuant to the provisions hereof, to elect a majority of the Board. In such event, the Directors shall call a special meeting of Members for the purpose of nominating and electing a majority of Directors from the Membership at Large, within the time periods hereinabove provided.

Within sixty (60) days after Owners other than Developer are entitled to elect a Director or Directors to the Board, the Board shall call and give Owners not less than thirty (30) days nor more than forty (40) days notice of a meeting for this purpose.

In the event that Developer, in accordance with the privileges reserved herein, selects any person to serve on the Board, Developer shall have the absolute right, at any time, in its sole discretion, to replace such person with another person to serve on the Board. Replacement of any Director designated by

Developer shall be made by written instrument delivered to any Officer which instrument shall specify the name of the person designated as successor Director. The removal of any Director and designation of his successor shall become effective immediately upon delivery of such written instrument by Developer to any Officer.

Section 12. Proviso: Provided, however, except as required by these By-Laws or by Statute that until the Developer elects to terminate its control of the Condominium, all Directors shall be designated by the Developer and need not be Owners of Units in the Condominium and may not be removed by members of the Association, as elsewhere provided herein.

Section 13. Powers and Duties: The Board shall have the powers and duties necessary for the administration of the affairs of the Corporation, and may do all acts and things as are not by law, the Declaration, Articles, or these By-Laws directed to be exercised and done by Owners. These powers shall specifically include, but shall not be limited to, the following:

- (a) To exercise all powers specifically set forth in the Declaration, Articles, By-Laws, the Act and all powers incidental thereto.
- (b) To make regular, special and recreational Assessments; to collect said Assessments; and, to use and expend the Assessments to carry out the purposes of the corporation.
- (c) To employ, dismiss and control the personnel necessary for the maintenance and operation of the Condominium, its common areas and facilities; to employ attorneys, accountants, contractors, and other professionals as the need arise.
- (d) To make and amend regulations respecting the operation, use and maintenance of the Common Elements, Limited Common Elements, Property, Facilities and Units.
- (e) To contract for the management of the Condominium and to delegate to a Manager all of the powers and duties of the corporation, except those which may be required by the Declaration to have approval of the Membership; to contract for the management or operation of portions of the Common Elements or facilities susceptible to separate management or operation; and, to lease or concession such portions.
- (f) To provide for the further improvement of the Property, both real and personal, including the right to purchase realty and items of furniture, furnishings, fixtures and equipment for the foregoing, and to acquire and enter into agreements, pursuant to the act, subject to the provision of the Declaration, Articles, and By-Laws.
- (g) To designate one or more committees which, to the extent provided in the resolution designating said committee, shall have the powers of the Board in the management, affairs and business of the corporation. Such committee shall consist of at least three (3) Members, one of whom shall be a Director. A committee shall have such name as may be determined by the Board. The committee shall keep regular minutes of their proceedings and report to the Board as required. The foregoing powers shall be exercised by the Board, its Manager, or employees, subject only to approval by Owners when specifically required.

- (h) To enter into and upon the units when necessary and with as little inconvenience to the owner as possible in connection with such maintenance, care and preservation.
- (i) To insure and keep insured said condominium property in the manner set forth in the Declaration against loss from fire and/or other casualty, and the unit owners against public liability, and to purchase such other insurance as the Board of Directors may deem advisable.
- (j) To collect delinquent assessments by suit or otherwise, abate nuisances, and enjoin or seek damages from the unit owners for violations of these By-Laws and the terms and conditions of the Declaration.
- (k) To make reasonable rules and regulations for the occupancy of the condominium parcels.
- (l) To acquire and enter into agreements whereby it acquires leaseholds, memberships, and other possessory or use interests in lands or facilities, whether or not contiguous to the lands of the condominium, intended to provide for the enjoyment, recreation or other use and benefit of the unit owners, and to declare expenses in connection therewith to be common expenses; all in such form and in such manner as may be deemed by the Board of Directors to be in the best interests of the corporation, and the participation in the acquisition of any interest in lands or facilities for the foregoing purposes may be direct or indirect, meaning, without limiting the generality of the foregoing, by direct ownership of land or acquisition of stock in a corporation owning land.
- (m) To approve or disapprove proposed purchasers and lessees of condominium parcels in the manner which may be specified in the Declaration of Condominium.

ARTICLE V

OFFICERS

Section 1. Executive Officers: The executive officers of the corporation shall be a President, one or more Vice Presidents, Secretary, Assistant Secretary, and Treasurer; all of whom shall be elected annually by said Board. Any two of said offices may be united in one person, except that the President shall not also be the Secretary or an Assistant Secretary of the corporation.

Section 2. Appointive Officers: The Board of Directors may appoint such other officers and agents as they may deem necessary, who shall hold office during the pleasure of the Board of Directors and have such authority and perform such duties as from time to time may be prescribed by said Board.

Section 3. Election: The Board of Directors at its first meeting after each annual meeting of general members shall elect all officers, none of whom, excepting the President, need be a member of the Board.

Section 4. Term: The officers of the corporation shall hold office until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board of Directors may be removed, for cause, at any time by the affirmative vote of a majority of the whole Board of Directors.

Section 5. The President: The President shall be the Chief Executive Officer of the Corporation. He shall preside at all meetings of Owners and of the Board. He shall exercise the executive powers of the Corporation and have general supervision over its affairs and other Officers. He shall sign all written contracts and perform all of the duties incident to his office and such others as may be delegated to him from time to time by the Board.

Section 6. The Vice-President: The Vice-President shall perform all of the duties of the President in the absence of the President, and such other duties as may be required of him by the Board.

Section 7. The Secretary: The Secretary shall issue Notices of all Board meetings and all meetings of Owners; he shall attend and keep the Minutes of same; he shall have charge of all of the books of the Corporation as well as its records and papers, except those kept by the Treasurer. All minutes shall be kept in a businesslike manner and shall be available for inspection by Owners and Board members at all reasonable times.

Section 8. The Treasurer:

- (a) The Treasurer shall have custody of the Corporation's funds and securities. He shall keep full and accurate accounts of the Corporation's receipts and disbursements. He shall deposit all monies and other valuable effects in the name of and to the credit of the Corporation in such depositories as may be designated by the Board. The books shall reflect an account for each Unit in the manner required by the Act.
- (b) He shall disburse the funds of the Corporation as may be ordered by the Board, making proper vouchers for such disbursements. He shall render an account of all his transactions as the Treasurer and of the financial condition of the Corporation to the Board whenever it may require it.
- (c) He shall collect all Assessments and shall promptly report to the Board the status of collections.
- (d) He shall maintain accounting records according to good accounting practices which shall be open to inspection by Owners or their authorized representatives at reasonable times. He shall render to Owners or their authorized representatives at least annually, a written summary of the Corporation's fiscal activities.
- (e) He shall prepare the Corporation's Budget.

Section 9. Initial Officers: The officers of the Association who shall hold office and serve until the first election of officers by the Board of Directors of the Association following the first meeting of members, wherein a majority of Directors are elected by Unit Owners other than the Developer, pursuant to the terms of these By-Laws, are as follows:

ANTONIO N. GARCIA	President
ZAIDA OLIVA	Vice-President
MARGARITA GARCIA	Secretary-Treasurer

ARTICLE VI

FINANCES AND ASSESSMENTS

Section 1. Depositories: The funds of the Corporation shall be deposited in such banks and depositories as may be determined and approved by appropriate resolutions of the Board. Funds shall be withdrawn only upon checks and demands for money signed by such Officer or Officers as may be designated by the Board. Obligations of the Corporation shall be signed by at least two Officers.

Section 2. Fiscal Year: The fiscal year of the Corporation shall begin on the first day of January of each year; provided, however, that the Board, whenever it deems it advisable, is expressly authorized to change to a different fiscal year in accordance with the applicable provisions of the Internal Revenue Code.

Section 3. Determination of Assessments:

(a) The Board of Directors shall fix and determine the sum or sums necessary and adequate to assess Owners for their share of the Common Expenses set forth in the Budget. Common Expenses shall include expenses for the operation; maintenance, repair or replacement of the Common Elements and Limited Common Elements; costs of carrying out the powers and duties of the Corporation; all insurance premiums and expenses, including fire insurance and extended coverage; and any other expenses designated as Common Expenses by the Board or the Declaration. Funds for the payment of Common Expenses shall be assessed against Owners as provided in the Declaration. Assessments shall be payable monthly in advance and shall be due on the first day of each month unless otherwise ordered by the Board. Special Assessments, if necessary, shall be levied in the same manner as regular Assessments and shall be payable in the manner determined by the Board. All funds due under these By-Laws, and the Declaration are Common Expenses.

(b) A copy of the proposed Budget shall be mailed to Owners not less than thirty (30) days prior to the Board meeting at which the Budget will be considered, together with a notice of that meeting.

(c) When the Board determines the amount of any Assessment, the Treasurer shall mail or present to each Owner a statement of Assessment. All Assessments shall be paid to the Treasurer and, upon request, the Treasurer shall give a receipt for each payment received.

Section 4. Application of Payments and Commingling of Funds: All sums collected by the Corporation from Assessments may be commingled in a single fund or divided into more than one fund, as determined by the Board. Any delinquent payment by an Owner shall

be applied to interest, costs, attorney's fees, other charges, expenses, advances and general or special Assessments, in such manner and amounts as the Board determines.

Section 5. Acceleration of Assessment Installments Upon Default: If an Owner shall be in default in the payment of an installment upon any Assessment, the Board or Management Firm may accelerate the remaining monthly installments for the fiscal year. A notice of acceleration shall be sent to the Owner, and thereupon, the unpaid balance of the Assessment shall become due upon the date stated in the notice, which shall not be less than fifteen (15) days after delivery of or the mailing of such notice.

ARTICLE VII

COMPLIANCE AND DEFAULT

Section 1. Violations: In the event of a violation (other than the non-payment of an Assessment) by an Owner of any of the provisions of the Declaration, By-Laws or the Act, the Corporation, by direction of its Board, shall notify the Owner at his Unit by certified mail. If such violation shall continue for a period of thirty (30) days from the date of mailing of the notice, the Corporation shall have the right to treat such violation as an intentional, material breach of the Declaration, By-Laws, or the Act, and the Corporation shall then, at its option, have the following elections:

- (a) To commence an action in equity to enforce performance on the part of the Owner; or
- (b) To commence an action at law to recover its damages; or
- (c) To commence an action in equity for such equitable relief as may be necessary under the circumstances, including injunctive relief.

Upon a finding by a Court that the Owner was in violation of any of the provisions of the above mentioned documents, the Owner shall reimburse the Corporation for its reasonable attorneys' fees incurred in bringing such action. Failure on the part of the Corporation to commence an action at law or in equity within sixty (60) days from the date of receipt of a written request, signed by an Owner, sent to the Board, shall authorize any Owner to bring an action in equity or suit at law relating to an alleged violation, in the manner provided for by the Act. Any violations which are deemed by the Board to be a hazard to public health or safety may be corrected by the Corporation immediately as an emergency matter. The cost thereof shall be charged to the Owner as a specific item, which shall, until paid in full, be a lien against his Unit with the same force and effect as if the charge were a part of the Common Expenses.

Section 2. Violations (Monetary): In the event an owner of a condominium parcel does not pay any sums, charges, or assessments required to be paid to the corporation within thirty

(30) days from the due date, the corporation, acting on its own behalf or through its Board of Directors or manager acting on behalf of the corporation, may foreclose the lien encumbering the condominium parcel created by non-payment of the required monies in the same fashion as mortgage liens are foreclosed. The corporation shall be entitled to the appointment of a Receiver if it so requests. The corporation shall have the right to bid-in the condominium parcel at a foreclosure sale and to acquire, hold, mortgage and convey the same. In lieu of foreclosing its lien, the Corporation may, through its Board of Directors or manager acting in behalf of the Corporation or in its own behalf, bring suit to recover a money judgment for any sums, charges or assessments required to be paid to the Corporation without waiving its lien securing same. In any action either to foreclose its lien or to recover a money judgment, brought by or on behalf of the Corporation against a condominium parcel owner, the losing defendants shall pay the costs thereof, together with a reasonable attorney's fee.

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

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

Section 3. Negligence or Carelessness of an Owner: All Owners shall be liable for the expenses of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by the negligence of any member of his family, his or their guests, employees, agents, licensees, or lessees. Such liability shall be limited to the extent that such expense is not met by the proceeds of insurance carried by the Corporation. Such liability shall include any increase in insurance rates occasioned by use, misuse, occupancy or abandonment of any Unit or its appurtenances. However, nothing contained herein shall be construed as modifying any waiver by an insurance company as to its rights of subrogation. The cost of any maintenance, repair or replacement performed pursuant to this Section shall be charged to said Owner as a specific item, which shall, until paid in full, be a lien against his Unit with the same force and effect as if the charges were a part of the Common Expenses.

Section 4. Costs and Attorneys' Fees: In any proceeding arising because of an alleged default by an Owner, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be determined by the court.

Section 5. No Waiver of Rights: The failure of the Corporation or an Owner to enforce any right, provision, covenant or condition which may be granted by the Condominium Documents shall not constitute a waiver of the right of the Corporation or Owner to enforce such right, provision, covenant or condition in the future.

Section 6. Election of Remedies: All rights, remedies, and privileges granted to the Corporation or an Owner pursuant to any terms, provisions, covenants or conditions of the Condominium Documents shall be deemed to be cumulative and the exercise of any one or more shall neither be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other additional rights, remedies, or privileges as may be granted by the Condominium Documents.

Section 7. Generally: Each owner of a condominium parcel, for himself, his heirs, successors and assigns, agrees to the foregoing provisions relating to default and abatement of nuisance, regardless of the harshness of the remedy utilized by the Corporation and regardless of the availability of other equally adequate legal procedures. It is the intent of all owners of a condominium parcel to give to the Corporation a method and procedure which will enable it at all times to operate on a businesslike basis, to collect those monies due and owing it from owners of condominium parcels and to preserve each other's right to enjoy his condominium unit free from unreasonable restraint and nuisance.

ARTICLE VIII

AMENDMENTS TO THE BY-LAWS

These By-Laws may be amended in a manner set forth in the Declaration of Condominium.

Proviso. Provided, however, that no amendment shall discriminate against any unit owner nor against any class or group of units unless the unit owners so affected shall consent. No amendment shall be made that is in conflict with the Articles of Incorporation or the Declaration of Condominium.

Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Declaration and By-Laws, which certificate shall be executed by the officers of the Association, with the formalities of a deed. The amendment shall be effective when such certificate and a copy of the amendment are recorded in the Public Records of Dade County, Florida.

ARTICLE IX

INDEMNIFICATION

Every Director and Officer of the Corporation shall be indemnified by the Corporation against all expenses and liabilities, including counsel fees reasonably incurred by or imposed upon him in connection with any proceeding or settlement thereof in which he may become involved, by reason of his being or having been a Director or Officer of the Corporation. This indemnification shall apply whether or not he is a Director or Officer at the time such liabilities or expenses are incurred, except in cases wherein the Director or Officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties. In the event of a settlement, the indemnification established herein shall apply only when the Board approves such settlement and reimbursement. The foregoing right of indemnification shall be in addition to and not exclusive of any and all other rights of indemnification to which such Director or Officer may be entitled.

ARTICLE X

LIABILITY SURVIVES TERMINATION OF MEMBERSHIP

The termination of membership in the Corporation shall not relieve or release any former Owner or Member from any liability or obligation incurred under or in any way connected with the condominium during the period of Ownership and membership; or impair any rights or remedies which the Corporation may have against such former Owner and Member, arising out of, or which is in any way connected with such Ownership and membership.

ARTICLE XI

LIMITATION OF LIABILITY

Notwithstanding the duty of the Corporation to maintain and repair parts of the Property, the Corporation shall not be liable for injury or damage caused by a latent condition in the Property, nor for injury or damage caused by the elements, or other Owners or persons.

ARTICLE XII

PARLIAMENTARY RULES

Roberts Rules of Order (latest edition) shall govern the conduct of the Corporation's meeting when not in conflict with the Acts, the Declaration or these By-Laws.

ARTICLE XIII

LIENS

Section 1. Protection of Property: All liens against a Unit, other than for permitted mortgages, taxes or special Assessments, shall be satisfied or otherwise removed within thirty (30)

days of the date the lien attaches. All taxes and special Assessments shall be paid before becoming delinquent as provided in the Condominium Documents or by law, whichever is sooner.

Section 2. Notice of Lien: An Owner shall give notice to the Corporation of every lien upon his Unit, other than for permitted mortgages, taxes and special Assessments, within five (5) days after the attaching of the lien.

Section 3. Notice of Suit: An Owner shall give notice to the Corporation of every suit or other proceeding which will or may affect title to his Unit or any part of the Property, such notice to be given within five (5) days after the Owner receives notice thereof.

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

Section 5. Permitted Mortgage Register: The Corporation shall maintain a register of all permitted mortgages, and at the request of a mortgagee, the Corporation shall forward copies of all notices for unpaid Assessments or violations served upon an Owner to said mortgagee. If a register is maintained, the Corporation may make such charge as it deems appropriate against the applicable Unit for supplying the information provided herein.

ARTICLE XIV

SEAL

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

ARTICLE XV

CONSTRUCTION

Whenever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine or neuter, singular or plural, wherever the content so requires.

Should any of the covenants herein imposed be void or be or become unenforceable at law or in equity, the remaining provisions of this instrument shall, nevertheless, be and remain in full force and effect.

ARTICLE XVI

CONFLICT

If any irreconcilable conflict should exist, or hereafter arise, with respect to the interpretation of these By-Laws and the Declaration of Condominium, the provisions of the Declaration shall prevail.

APPROVED AND DECLARED AS THE BY-LAWS OF CHATEAUBLEAU VILLAS ASSOCIATION, INC.

Attest: *M. Garcia*

BY: *Antonio N. Garcia*
Antonio N. Garcia - President

EXHIBIT "H"

CHATEAUBLEAU VILLAS, A CONDOMINIUM

<u>Phase Designations</u>	<u>Number of Buildings To Be Included In Each Phase</u>	<u>Proposed Number of Units To Be Included In Each Phase</u>
Phase I	Five (5)	Twenty-Five (25) Units
Phase II	Three (3)	Nineteen (19) Units
Phase III	Four (4)	Fourteen (14) Units
TOTAL NUMBER OF UNITS PHASES I-III	Twelve (12)	Fifty-Eight (58) Units

The general size of the units proposed to be included in the total 58 condominium units is approximately as follows:

- Unit Type A: One story, two bedrooms and one and one-half baths, contains approximately 960.00 square feet.
- Unit Type B: Two story, two bedrooms and one and one-half baths, contains approximately 1,100.00 square feet.
- Unit Type C-1: Two story, three bedrooms and two and one-half baths, contains approximately 1,360.20 square feet.
- Unit Type C-2: Two story, four bedrooms and three baths, contains approximately 1,349.04 square feet.
- Unit Type D: Two story, three bedrooms and two baths, contains approximately 1,260.00 square feet.

SCHEDULE 5

NUMBER OF UNITS BY BUILDING AND NUMBER OF BEDROOMS AND BATHROOMS IN EACH UNIT PHASE I. (5 BUILDINGS - 25 UNITS)

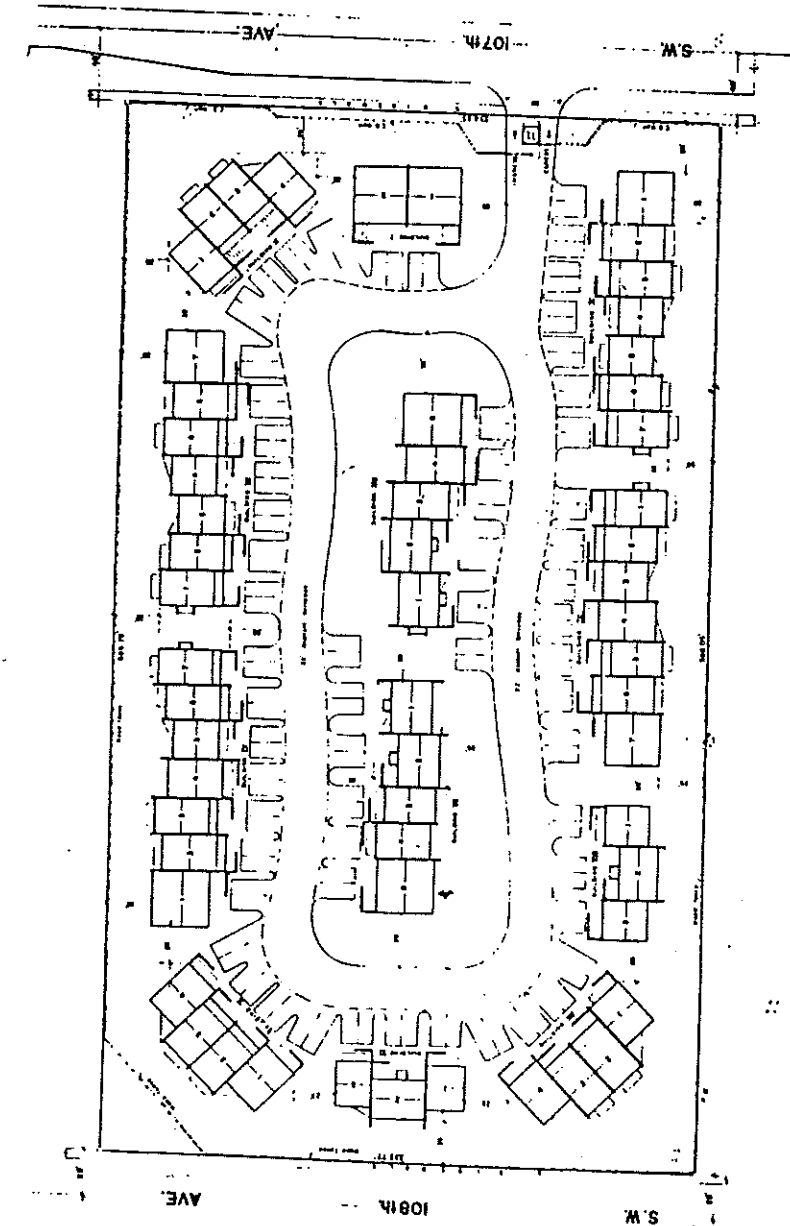
<u>Building No.</u>	<u>Unit No.</u>	<u>Type</u>	<u>Number of Bedrooms/ Bathrooms Per Unit</u>
I	1	A	2/1- $\frac{1}{2}$
	2	A	2/1- $\frac{1}{2}$
II	1	C-2	4/3
	2	D	3/2
	3	D	3/2
	4	C-2	4/3
III	1	D	3/2
	2	D	3/2
	3	B	2/1- $\frac{1}{2}$
	4	C-2	4/3
	5	D	3/2
	6	D	3/2
	7	A	2/1- $\frac{1}{2}$
X	1	A	2/1- $\frac{1}{2}$
	2	D	3/2
	3	D	3/2
	4	C-2	4/3
	5	B	2/1- $\frac{1}{2}$
	6	D	3/2
	7	D	3/2
XII	1	C-1	3/2- $\frac{1}{2}$
	2	C-1	3/2- $\frac{1}{2}$
	3	C-2	4/3
	4	C-2	4/3
	5	A	2/1- $\frac{1}{2}$

NUMBER OF UNITS BY BUILDING AND NUMBER OF BEDROOMS AND BATHROOMS IN EACH UNIT PHASES I AND II. (8 BUILDINGS - 44 UNITS)

<u>Building No.</u>	<u>Unit No.</u>	<u>Type</u>	<u>Number of Bedrooms/ Bathrooms Per Unit</u>
I	1	A	2/1- $\frac{1}{2}$
	2	A	2/1- $\frac{1}{2}$
II	1	C-2	4/3
	2	D	3/2
	3	D	3/2
III	4	C-2	4/3
	1	D	3/2
	2	D	3/2
	3	B	2/1- $\frac{1}{2}$
	4	C-2	4/3
	5	D	3/2
IV	6	D	3/2
	7	A	2/1- $\frac{1}{2}$
	1	A	2/1- $\frac{1}{2}$
	2	D	3/2
	3	D	3/2
	4	C-2	4/3
IX	5	B	2/1- $\frac{1}{2}$
	6	D	3/2
	7	D	3/2
	1	D	3/2
	2	D	3/2
	3	B	2/1- $\frac{1}{2}$
X	4	C-2	4/3
	5	D	3/2
	6	D	3/2
	7	A	2/1- $\frac{1}{2}$
	1	A	2/1- $\frac{1}{2}$
	2	D	3/2
XI	3	D	3/2
	4	C-2	4/3
	5	B	2/1- $\frac{1}{2}$
	6	D	3/2
	7	D	3/2
	1	C-1	3/2- $\frac{1}{2}$
XII	2	C-1	3/2- $\frac{1}{2}$
	3	C-2	4/3
	4	C-2	4/3
	5	A	2/1- $\frac{1}{2}$
	1	C-1	3/2- $\frac{1}{2}$
	2	C-1	3/2- $\frac{1}{2}$
	3	C-2	4/3
	4	C-2	4/3
	5	A	2/1- $\frac{1}{2}$

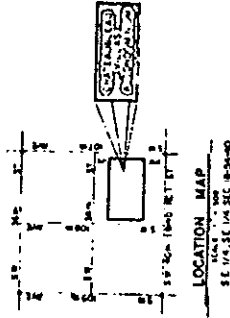
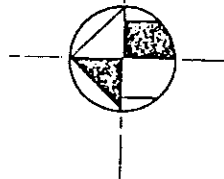
NUMBER OF UNITS BY BUILDING AND NUMBER OF BEDROOMS AND BATHROOMS IN EACH UNIT PHASES I, II and III: (12 BUILDINGS - 58 UNITS)

<u>Building No.</u>	<u>Unit No.</u>	<u>Type</u>	<u>Number of Bedrooms/ Bathrooms Per Unit</u>
I	1	A	2/1- $\frac{1}{2}$
	2	A	2/1- $\frac{1}{2}$
II	1	C-2	4/3
	2	D	3/2
	3	D	3/2
	4	C-2	4/3
III	1	D	3/2
	2	D	3/2
	3	B	2/1- $\frac{1}{2}$
	4	C-2	4/3
	5	D	3/2
	6	D	3/2
	7	A	2/1- $\frac{1}{2}$
IV	1	A	2/1- $\frac{1}{2}$
	2	D	3/2
	3	D	3/2
	4	C-2	4/3
	5	B	2/1- $\frac{1}{2}$
	6	D	3/2
V	7	D	3/2
	1	C-2	4/3
	2	D	3/2
	3	D	3/2
VI	4	C-2	4/3
	1	C-2	4/3
	2	C-1	3/2- $\frac{1}{2}$
VII	3	C-2	4/3
	1	C-2	4/3
	2	D	3/2
	3	D	3/2
VIII	4	C-2	4/3
	1	C-2	4/3
	2	C-1	3/2- $\frac{1}{2}$
	3	C-2	4/3
IX	1	D	3/2
	2	D	3/2
	3	B	2/1- $\frac{1}{2}$
	4	C-2	4/3
	5	D	3/2
	6	D	3/2
	7	A	2/1- $\frac{1}{2}$
X	1	A	2/1- $\frac{1}{2}$
	2	D	3/2
	3	D	3/2
	4	C-2	4/3
	5	B	2/1- $\frac{1}{2}$
	6	D	3/2
	7	D	3/2
XI	1	C-1	3/2- $\frac{1}{2}$
	2	C-1	3/2- $\frac{1}{2}$
	3	C-2	4/3
	4	C-2	4/3
	5	A	2/1- $\frac{1}{2}$
XII	1	C-1	3/2- $\frac{1}{2}$
	2	C-1	3/2- $\frac{1}{2}$
	3	C-2	4/3
	4	C-2	4/3
	5	A	2/1- $\frac{1}{2}$



OVERALL

SITE AND PARKING PLAN
Scale 1" = 30'



LOCATION MAP
Scale 1" = 1/4" SEC 14-34-40

DESCRIPTION OF CONDOMINIUM UNIT

Unit 101 is located on the first floor of the building. It is a one-bedroom unit with a living area of 1,000 square feet, a kitchen area of 100 square feet, a bathroom area of 50 square feet, and a bedroom area of 700 square feet. The unit also includes a balcony and a parking space. The unit is situated in a building with a total of 100 units. The building is located at 108th Ave and S.W. 10th St.

DESCRIPTION OF COMMON ELEMENTS

The common elements include the building structure, the roof, the exterior walls, the interior walls, the floors, the ceilings, the windows, the doors, the stairs, the elevators, the parking areas, the landscaping, and the utilities. The common elements are owned by the condominium association.

DESCRIPTION OF LIMITED COMMON ELEMENTS

The limited common elements include the balcony, the parking space, and the storage area. These elements are owned by the unit owner.

DESCRIPTION OF CONDOMINIUM UNIT AND APPLICABLE TO THIS UNIT

The unit owner is responsible for the maintenance and repair of the unit and the limited common elements. The unit owner is also responsible for the payment of the common charges. The unit owner must comply with the rules and regulations of the condominium association.

UNIT IDENTIFICATION

The unit is identified by the number 101. The unit is located in the building at 108th Ave and S.W. 10th St.

CERTIFICATE OF EXISTENCE

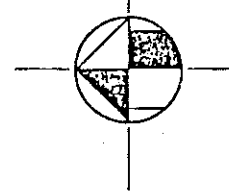
The unit exists as a separate and distinct entity from the other units in the building. The unit is capable of being used as a separate and distinct residence.

CHATEAUBLEAU VILLAS, A CONDOMINIUM

FOR
MOGAR, INC.

JUAN R. MARTINEZ & ASSOCIATES, INC.
ENGINEERS
LAND SURVEYORS
FLORIDA

By	Juan R. Martinez	Date	11/11/10
Witnessed	Juan R. Martinez	Date	11/11/10
Notary Public	Juan R. Martinez	Date	11/11/10



SITE PLAN DEPICTING LOCATIONS OF PHASES ONE, TWO AND THREE

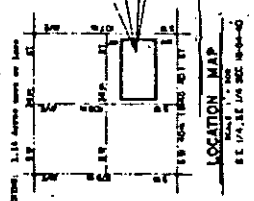
[illegible]

Exhibit "G"

Sheet 3

PHASE II:

Tract "A" CHATEAUBLEU VILLAS SUB., as recorded in Plat Book 109, at Page 90, of the Public Records of Dade County, Florida, less: Beginning at the Southeast corner of Tract "A" CHATEAUBLEU VILLAS SUB., as recorded in Plat Book 109, at Page 90, of the Public Records of Dade County, Florida, run North 89°48'12" West along the South line of said Tract "A" for a distance of 197.00' feet; thence run North 01°35'21" East along a line parallel to the East line of said Tract "A" for a distance of 105.00' feet to a point; thence run North 89°48'12" West along a line parallel to the South line of said Tract "A" for a distance of 91.34' feet to a point; thence run North 01°35'19" East for a distance of 228.61' feet to a point on the North line of said Tract "A"; thence run South 89°48'12" East along the North line of said Tract "A" for a distance of 288.34' feet to the Northeast corner of said Tract "A" thence run South 01°35'21" West along the West line of said Tract "A" for a distance of 333.53' feet to the Point of Beginning.

AND LESS:

Beginning at the Southwest corner of Tract "A" CHATEAUBLEU VILLAS SUB., as recorded in Plat Book 109, at Page 90, of the Public Records of Dade County, Florida, run North 01°18'29" East along the West line of said Tract "A" for a distance of 333.66' feet to the Northwest corner of said Tract "A"; thence run North 89°48'12" West along the North line of said Tract "A" for a distance of 122.57' feet to a point; thence run South 01°18'29" West along a line parallel to the West line of said Tract "A" for a distance of 228.64' feet to a point; thence run South 89°48'12" East along a line parallel to the South line of said Tract "A" for a distance of 91.34' feet to a point; thence run South 01°35'21" West along a line parallel to the East line of said Tract "A" for a distance of 105.00' feet to a point on the South line of said Tract "A"; thence run North 89°48'12" West along the South line of said Tract "A" for a distance of 213.40' feet to the Point of Beginning.

Containing 1.37 Acres more or less.

Exhibit "G"

Sheet: 4

PHASE III:

Beginning at the Southwest corner of Tract "A" CHATEAUBLEU VILLAS SUB., as recorded in Plat Book 109, at Page 90, of the Public Records of Dade County, Florida, run North $01^{\circ}18'29''$ East along the West line of said Tract "A" for a distance of 333.66' feet to the Northwest corner of said Tract "A"; thence run North $89^{\circ}48'12''$ West along the North line of said Tract "A" for a distance of 122.57' feet to a point; thence run South $01^{\circ}18'29''$ West along a line parallel to the West line of said Tract "A" for a distance of 228.64' feet to a point; thence run South $89^{\circ}48'12''$ East along a line parallel to the South line of said Tract "A" for a distance of 91.34' feet to a point; thence run South $01^{\circ}35'21''$ West along a line parallel to the East line of said Tract "A" for a distance of 105.00' feet to a point on the South line of said Tract "A"; thence run North $89^{\circ}48'12''$ West along the South line of said Tract "A" for a distance of 213.40' feet to the Point of Beginning.

Containing 1.14 Acres more or less.

SCHEDULE 6

The only common facilities associated with this condominium are as depicted in the Overall Site Plan attached as Exhibit "G" Sheet I, and described as Common Elements thereon. There are no recreational facilities in this Condominium.

SCHEDULE 7

DEVELOPER'S PROPOSED PHASE DEVELOPMENT

A. In addition to the real property legally described on Exhibit "A" Sheet 1, of the Declaration of Condominium for CHATEAUBLEAU VILLAS, A CONDOMINIUM, attached as Schedule I of this Prospectus, the Developer proposes to further improve portions of the Developer's land and by amendment to the Declaration of Condominium, submit no more than fifty-eight (58) units, in phases, to condominium ownership.

B. The Developer acknowledges that it has filed a site plan with Dade County, Florida, and has agreed to substantially comply with the same for future construction, if, as and when the same takes place.

C. The land which may become part of the condominium and the land upon which each phase is to be built is as described in Composite Exhibit "G" of the Declaration of Condominium for CHATEAUBLEAU VILLAS, A CONDOMINIUM, attached as Schedule I of this Prospectus.

D. If subsequent phases are not built, the units which are built shall be entitled to 100% ownership of all common elements, with the phases actually developed and added as a part of CHATEAUBLEAU VILLAS, A CONDOMINIUM.

F. Notwithstanding the fact that the Developer has designated subsequent phases which may be added to CHATEAUBLEAU VILLAS, A CONDOMINIUM, Developer shall not be bound by any particular sequence of addition.

G. FOR A MORE DETAILED EXPLANATION OF THE METHOD OF PHASING AND FURTHER SUBMISSION TO CONDOMINIUM OWNERSHIP OF EACH PHASE, PLEASE REFER TO ARTICLE XXVII OF THE DECLARATION OF CONDOMINIUM ATTACHED AS SCHEDULE I OF THIS PROSPECTUS.

SCHEDULE 8

BUDGETS OF THE CONDOMINIUM ASSOCIATION, IN PHASES.

ESTIMATED ANNUAL BUDGET FOR PHASE No- 1 OF
CHATEAUBLEAU VILLAS, A CONDOMINIUM

<u>INCOME</u>	<u>MONTH</u>	<u>YEAR</u>
5 - type A units (@ \$23.14)	\$115.70	\$1,388.40
2 - type B units (@ \$26.45)	52.90	634.80
2 - type C-1 units (@ \$ 32.87)	65.74	788.88
6 - type C-2 units (@ \$ 32.54)	195.24	2,342.88
10 - type D units (@ \$ 30.28)	302.30	3,633.60
Total Maintenance Income	<u>\$ 732.38</u>	<u>\$ 6,788.56</u>

<u>EXPENDITURES</u>	<u>MONTH</u>	<u>YEAR</u>
Salaries/ Office Supplies	64.75	777.00
Insurance	219.75	2,637.00
Electricity	64.75	777.00
Waste Collection	43.00	516.00
Water and Sewage	17.25	207.00
Lawn Service	129.25	1,551.00
Routine Repairs, Maintenance and Miscellaneous Supplies	86.25	1,035.00
Accounting Fees	13.00	156.00
Reserve for Contingencies	112.00	1,344.00
Total Expenditures	<u>\$ 750.00</u>	<u>\$ 9,000.00</u>

TAXES: Unit Real and Personal Property Taxes are the individual responsibility of each unit owner.

INSURANCE: Each unit owner shall pay for insurance covering his individual unit and (if applicable) agrees to escrow funds with the mortgage holder for that purpose.

ESTIMATED ANNUAL BUDGET FOR PHASES No 1 & 2 OF
CHATEAUBLEAU VILLAS, A CONDOMINIUM.

<u>INCOME.</u>	<u>MONTH</u>	<u>YEAR</u>
8 - Type A units(@ \$23.14)	\$ 185.12	\$ 2,221.44
4 - Type B units(@ \$26.45)	105.80	1,269.60
4 - Type C-1 units(@ \$32.87)	131.48	1,577.76
10 - Type C-2 units(@ \$32.54)	325.40	3,904.80
18 - Type D units(@ \$ 30.28)	545.04	6,540.48
Total Maintenance Income	<u>\$ 1,292.84</u>	<u>\$ 15,514.08</u>

<u>EXPENDITURES.</u>	<u>MONTH</u>	<u>YEAR</u>
Salaries/Office Supplies	113.96	1,367.52
Insurance	386.76	4,641.12
Electricity	113.96	1,367.52
Waste Collection	75.68	908.16
Water and Sewage	30.36	364.32
Lawn Service	227.48	2,729.76
Routine Repairs, Maintenance and Miscellaneous Supplies	151.80	1,821.60
Accounting Fees	22.88	274.56
Reserve for Contingencies	197.12	2,365.44
Total Expenditures	<u>\$ 1,320.00</u>	<u>\$ 15,840.00</u>

TAXES: Unit Real and Personal Property Taxes are the individual responsibility of each unit owner.

INSURANCE: Each unit owner shall pay for insurance covering his individual unit and (if applicable) agrees to escrow funds with the mortgage holder for that purpose.

ESTIMATED ANNUAL BUDGET OF
CHATEAUBLEAU VILLAS, A CONDOMINIUM

<u>INCOME</u>	<u>MONTH</u>	<u>YEAR</u>
8 - type A units(@ \$23.14)	\$185.12	\$ 2,221.44
4 - type B units(@ \$26.45)	105.80	1,269.60
6 - type C-1 units(@ \$32.87)	197.22	2,366.64
18 - type C-2 units(@ \$32.54)	585.72	7,028.64
22 - type D units(@ \$30.28)	666.16	7,993.92
Total Maintenance Income	\$ 1,740.02	\$20,880.24

<u>EXPENDITURES</u>	<u>MONTH</u>	<u>YEAR</u>
Salaries/Office Supplies	\$ 150.00	\$ 1,800.00
Insurance	510.00	6,120.00
Electricity	150.00	1,800.00
Waste Collection	100.00	1,200.00
Water and Sewage	40.00	480.00
Lawn Service	300.00	3,600.00
Routine Repairs, Maintenance and Miscellaneous Supplies	200.00	2,400.00
Accounting Fees	30.00	360.00
Reserve for Contingencies	260.02	3,120.24
Total Expenditures	\$1,740.02	\$20,880.24

Taxes: Unit Real and Personal Property Taxes are the individual responsibility of each unit owner.

Insurance: Each unit owner shall pay for insurance covering his individual unit and (if applicable) agrees to escrow funds with the mortgage holder for that purpose.

SCHEDULE 9

FORM OF PURCHASE AGREEMENT TO BE UTILIZED IN THE
SALES OF CONDOMINIUM UNITS AT CHATEAUBLEAU VILLAS, A
CONDOMINIUM.

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, REFERENCE SHOULD BE MADE TO THIS CONTRACT AND THE DOCUMENTS REQUIRED BY FLORIDA STATUTES SECTION 718.503 TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

UNIT NO. _____

PURCHASER(S) _____

Name(s)

Address

Price: \$ _____

PURCHASE AGREEMENT

Dated: _____, 19__

The undersigned Purchaser hereby pays the sum of \$ _____ to MOGAR, INC., a Florida corporation, hereinafter called "Developer", as earnest money and hereby offers to purchase from Developer the following property in Dade County, Florida:

Unit No. _____ Bldg. No. _____ of CHATEAUBLEAU VILLAS, a Condominium, according to the proposed Declaration of Condominium, a copy of which has been delivered to Purchaser, together with all appurtenances to such unit to be subject, however, to the provisions of the Declaration, including the payment of % share of the common expenses.

CHATEAUBLEAU VILLAS, a Condominium, is located in Miami, Dade County, Florida, upon the land described in the Declaration of Condominium thereof.

The subject unit has not been previously occupied.

This offer is made upon the following terms and conditions:

1. Price and Terms of Payment.

(a) Purchase Price: : \$ _____

(b) The payment made on making this offer, which payment is in the amount of: \$ _____

(c) The next payment will be made to Developer within seven (7) days after Buyer qualifies for a mortgage referred to in (f)2 below or, in the event of a cash closing within _____ days after acceptance of the offer, which payment shall be in the amount of: \$ _____

(d) The balance of the purchase price shall be paid in cash at the time of closing, which balance shall be in the amount of: \$ _____

TOTALS: \$ _____ \$ _____

- (e) All payments made by Purchaser under this Agreement to Developer shall be deposited in an Escrow Account with:

George Kastrenakes, Attorney, as Escrow Agent
Room 909 Biscayne Building
19 West Flagler Street
Miami, Florida 33130

Purchaser may obtain a receipt for his deposit from the escrow agent upon request. Such funds shall be paid to the Developer at closing.

- (f) In the event Purchaser desires mortgage financing, the Purchaser agrees to execute within seven (7) days of the Developer's demand therefor all instruments required to apply for such mortgage loan with such institution or institutions as Developer may designate and to submit to such institution or institutions such information as such institution or institutions may require from time to time in support of such application.

1. Purchaser desires a mortgage for financing the purchase of the aforementioned Condominium parcel in not less than the principal amount of \$_____. (If the mortgage financing is not required, insert the word "None" in this blank.)
2. Seller agrees that it will assist in making available to Buyer mortgage financing on the Unit. The said mortgage financing will be a loan in an amount as set forth above, and shall be for a term, and at an annual rate of interest, and upon such terms prevailing among savings and loan associations in the Miami-Fort Lauderdale Metropolitan Area at the time of the closing of Buyer's Unit. Buyer shall execute and deliver the note, mortgage and such other documents as may be required by the mortgagee. Seller will pay lender's loan points and all costs directly related to obtaining the mortgage loan from the mortgagee designated by Seller. If the mortgage selected by Seller refuses to accept Buyer as a mortgagor, then Buyer shall have the right within fifteen (15) days of notification of such fact, to cancel this Agreement or obtain his own mortgage financing. In the event the Buyer exercises his right to cancel this Agreement as in this paragraph provided, then in that event, all sums paid under this instrument by Buyer shall be returned to him forth with on demand. Under any circumstances, if Buyer elects to obtain his own mortgage financing, then Buyer shall notify Seller, in writing, of such election not less than thirty (30) days prior to the date set for closing and will therewith deliver to Seller a written commitment from the mortgagee. If, at the closing, there is a mortgage encumbering the condominium property which, by appropriate documents will be separated as a separate lien against the Unit being purchased, then Buyer will execute all documents to assume the mortgage as separated, to the end that the Unit will be encumbered by the mortgage as separated.

2. Approval of Purchaser. Purchaser understands that Developer is attempting to create a community of financially responsible and congenial residents, that this offer will be screened with such purpose in view and that this offer may be rejected arbitrarily. Purchaser represents that the information he has submitted to Developer concerning Purchase and his family are true. As part of the consideration for this Agreement, Purchaser consents that Developer may make such investigation of Purchaser as may be deemed desirable, and Purchaser covenants to hold Developer harmless and releases Developer from liability on account of such investigation and Developer's decision on it.

3. Acceptance of Offer. If Purchaser's offer is not accepted on or before ten (10) days after the date of this offer, by delivery or mailing to Purchaser of a copy of this instrument executed by Developer, then after that date, Purchaser may elect to withdraw this offer at any time prior to its acceptance. Upon such withdrawal, all sums paid under this instrument will be refunded to Purchaser upon demand. If Developer shall reject this offer, then all sums paid under this instrument by Purchaser shall be returned to Purchaser forthwith with notice of such rejection. Upon return to Purchaser of all sums paid under this instrument, all parties shall be released from all obligations under this instrument.

4. The Condominium.

- (a) It is contemplated that the condominium building in which the Unit will be located, will be completed so that Buyer's Unit will be delivered to Buyer on or about _____, 19____, but, in no event, later than two (2) years from the date hereof. Any delays caused by acts of God, acts of governmental authorities, flood, hurricane, strikes, labor conditions beyond Seller's control, unavailability of manpower or materials, or any other causes not within Seller's control, shall be added to the aforementioned completion date, plus 90 days. If the condominium building is not completed and possession of the Unit cannot be delivered to Buyer within the time provided for plus 90 days, including any additional time allowed as a result of the delays set forth above, then Buyer shall within five (5) days after the last day set for delivery of the Unit (after the application of any additional time), either rescind the transaction and procure the return of all payments made under this Agreement, in which event Seller and Buyer shall be released and relieved of all obligations hereunder and to the other, or defer the closing of the transaction until the Unit is completed and possession of the Unit is ready for delivery to Buyer. If the unit will not be ready for delivery as aforesaid, then Seller shall notify the Buyer, in writing, of such fact not less than ten (10) days prior to the end of the month in which it was originally contemplated the Unit would be ready and a new date designated by Seller shall be the estimated date for completion of the Unit and the closing.
- (b) The Developer shall file with the Clerk of the Circuit Court, Dade County, Florida, a Declaration of Condominium with exhibits. The Declaration of Condominium shall include a survey of the condominium buildings location, By-Laws of Condominium Association, nature and descriptions of incidents of ownership, and rules and regulations protecting unit owners. Buyer's purchase and occupancy of the Unit, and the obligations of Buyer will, at all times be subject to the provisions of the instruments and documents referred to in Exhibit I, attached hereto, and made a part hereof. Buyer acknowledges having received and examined Exhibit I, and copies of the instruments and documents referred to therein, all of which are approved and accepted by Buyer, and Buyer shall be bound by each and every of the terms of said instruments and documents. Buyer acknowledges that he has read the inventory and the estimated budget which is referred to in Exhibit I, and understands that the Budget is an estimate and acknowledges that Seller reserves the right and has the right to amend any of the instruments and documents referred to in Exhibit I, provided such changes do not decrease Purchaser's share in the common elements, change his voting rights or increase Buyer's share of the common expenses, or otherwise materially affect Buyer's rights of condominium ownership..

5. Rights Reserved by Developer.

- (a) In the event that on the closing date there remains an unsold condominium parcel, Developer shall have the right to be the owner of such unsold parcel, under the same terms and conditions as all other condominium parcel owners in said Condominium, and Developer, as the owner of such unsold parcel, shall contribute to the common expenses in the same manner as other parcel owners; provided, however, that Developer may rent said parcel still owned by Developer to tenants selected by Developer, and Developer may subsequently sell such condominium parcel to purchasers acceptable to Developer, notwithstanding anything to the contrary contained in the Declaration of Condominium, Association By-Laws and the Rules and Regulations.
- (b) Developer reserves the right to make such modifications, additions or deletions in or to the condominium buildings as may be approved or required by any lending institution designated by the Developer to make mortgage loans on the units, or by public Authorities, provided that none of the same shall:
 - 1. Increase the cost of the unit being sold hereunder.
 - 2. Require a material physical modification of the unit being sold hereunder.
 - 3. Decrease the financial obligation of the Developer as a unit owner.

6. Title. The above described condominium parcel shall be conveyed by the Developer to the Purchaser by a good and sufficient warranty deed. Title to said parcel shall be good and marketable and free and clear of all encumbrances, except taxes, conditions, restrictions, limitations and easements of record, and the Condominium Declaration, and the liens and lien rights provided therein in favor of the Condominium Association to secure the payment of assessments. Title shall also be subject to the covenants, restrictions, limitations and reservations set forth in the Declaration of Condominium and Exhibits thereto. All mortgages and liens now or hereafter encumbering the unit will be discharged or released at or prior to the closing unless assumed by Purchaser, but all rights of Purchaser under this instrument are subordinated to the lien of any mortgage to a bank, insurance company or savings and loan association placed upon the land or the condominium prior to the closing of the sale.

7. Abstract. The Developer, upon Purchaser's request and at Purchaser's expense, shall deliver to the Purchaser an abstract of title to the property.

8. Title Insurance. Title insurance may be ordered at Purchaser's option and expense.

9. Closing. The closing shall take place at the offices of George Kastrenakes, Attorney at Law, Room 909 Biscayne Building, 19 West Flagler Street, Miami, Florida, or such other place as may be designated by the Developer, within ten (10) days after written notice from the Developer that the Unit is ready for occupancy. At the closing, all sums due the Developer from the Purchaser shall be paid, and the Developer shall deliver to the Purchaser a warranty deed and closing statement.

10. Prorations and Other Costs. Ad valorem taxes, less the November discount, will be prorated to the date upon which Developer is ready to close this sale according to the terms of this instrument. If the taxes for the year in which the sale is closed are assessed against the

property as a whole, then the portion of such taxes apportioned to the unit shall be the same share as the share in the common elements that is appurtenant to the unit. In such event, Developer and Purchaser agree that the taxes will be paid by the Purchaser, and the taxes apportioned to the unit shall be prorated between the Developer and Purchaser upon presentation to the Developer of a receipt evidencing payment of the taxes. Purchaser agrees to pay the cost of recording the warranty deed and the State and Surtax Documentary Stamps to be affixed thereto.

11. Default.

- (a) If Purchaser defaults in the performance of this contract, then Developer, if Developer is not in default, at its election may terminate this Agreement. In such event, it is agreed that the amount of damages suffered by Developer because of such default cannot be easily determined and shall be liquidated and paid in the following manner: The liquidated sum to be due to the Developer shall be all sums paid by Purchaser upon the purchase price, but not more than fifteen (15%) per cent of the purchase price. All sums paid upon the purchase price in excess of such liquidated amount shall be paid forthwith to Purchaser, together with a statement of Developer's election to terminate the Agreement and describing Purchaser's default. The liquidated sum shall be paid forthwith from the escrow account to Developer.
- (b) Upon making of the payment provided in the event of default, all parties shall be released from all further obligations under this Agreement.

12. Time of the Essence. It is hereby acknowledged by the parties hereto that time shall be of the essence in connection with this entire transaction.

13. Notices. Notices to either party shall be deemed as properly given when mailed by Registered or Certified Mail, with sufficient postage stamps affixed, addressed as follows:

For the Developer:

For the Purchaser:

14. Miscellaneous.

(a) Purchaser hereby authorizes the Developer to file in the Public Records of Dade County, Florida, all papers and documents deemed necessary by Developer for the creation of the Condominium. The Developer shall have the right to make such changes in said documents as may be required by law or by institutional mortgagees.

(b) In the event that adjustment and touch-up of material and appliances have been made, the Developer shall

written request made by Purchaser within sixty (60) days of closing, to make an inspection of Purchaser's unit and to correct and adjust the following items determined to be in need of adjustment of touch-up:

1. Doors and windows, including hardware and mechanical parts
2. Electrical switches, receptacles and fixtures
3. Plumbing fixtures
4. Cabinets
5. Caulking around exterior openings
6. Painted walls and woodwork

- (c) In addition, Developer will assign and convey to the Purchaser, at or after the issuance of a Certificate of Occupancy, such warranties or guarantees from the general contractor actually constructing the Condominium and/or the subcontractors performing specific items of work in and about the construction of the Condominium that Developer may have or be entitled to warranting the plumbing system, air conditioning system, roof and electrical wiring to be free of defect in material and workmanship. It is understood and agreed that this warranty or guaranty shall extend only so far as the obligations of said contractor and subcontractors actually performed by said contractor and subcontractors, and that Developer shall have no obligation to Purchaser or any other person, except to assist Purchaser and/or the Condominium Association in exercising any rights under warranties or guarantees of the contractor and/or subcontractors. Unless otherwise required by Section 718.203, Florida Statutes, Developer shall, under no circumstances, be deemed the general contractor, and the obligation of Developer to assist in the enforcement of the warranties and guarantees of the general contractor and/or subcontractors shall expire one year after issuance of the Certificate of Occupancy. Except to the extent required by Section 718.203, Florida Statutes, Developer makes no representations or warranties or guarantees of the assignability of the obligation of the general contractor or the subcontractors under the express or implied warranties and guarantees.
- (d) Developer will deliver to the Purchaser manufacturers' warranties for appliances and equipment where the same are so warranted, but shall not be responsible to Purchaser to substitute, replace or repair appliances or equipment where such appliances or equipment are covered by manufacturers' warranties, the provisions of Paragraph (c) above to the contrary notwithstanding.
- (e) Developer's obligations hereunder shall not be extended to include consequential damages nor to damage due to or caused by the elements, abusive use, ordinary wear and tear, characteristics common to the methods or material.
- (f) It is understood and agreed between the parties that (1) this agreement may not be assigned without the prior written consent of Developer, and such consent shall be given in the sole and absolute discretion of Seller, and (2) all notices and demands required to be given pursuant to the terms of this Agreement shall be

in writing and shall be deemed given when deposited in the United States Certified Mail, addressed to Developer and Purchaser at the addresses hereinabove stated, and (3) this Agreement may not be recorded, and any attempt at recordation will be a nullity and will constitute Buyer in default under this Agreement, and (4) this Agreement and the instruments and documents referred to in Paragraph 4(b) hereof are made a part hereof as if fully set forth herein and constitute the full, final and complete agreement between the parties, and no representations, claims, statements, advertising promotional activities, brochures, maps or otherwise, made by Developer or Developer's agents or representatives, shall in any way be binding upon Developer unless the same are expressly set forth in a written agreement executed by Developer, and (5) all rights of Purchaser under this Agreement relating to the Unit shall come into existence at the time of the payment of all monies required hereunder in full by Purchaser to Developer and the execution and delivery by the parties hereto of all instruments and documents required, excepting that nothing contained herein shall be construed as relieving Developer of its obligations under this Agreement, and (6) Purchaser may not have access to or entry to the Unit nor may Purchaser store any of Purchaser's possessions in or about the Unit or the Condominium property prior to the closing of the transaction, and (7) prior to the execution of this contract, Buyer made an application with Seller to purchase the Unit, and in said application disclosed certain information which induced Developer to accept Buyer as a purchaser of the Unit. If, prior to closing of the transaction, Developer ascertains that any of the information set forth in Purchaser's application to purchase the Unit is inaccurate or untrue, then Developer shall have the right of cancellation of this contract and causing all payments made by Buyer to be refunded to Buyer, in which event Developer will not be liable to Buyer or any person for its decision in terminating this contract, and (8) wherever the context so requires, the use of any gender shall include all genders and the use of the singular shall include the plural.

- (g) Developer's rights hereunder shall be freely transferable and assignable by Developer to any person or persons whomsoever, providing only that such person or persons shall assume the obligations of the Developer hereunder. Upon the assumption of any assignee or transfer of the obligations of the Developer named herein, the Developer shall be relieved of all obligations hereunder.
- (h) If at the date of the execution of this Agreement, the Condominium Building in which the Unit is located has not been completed, then Developer will complete the construction of the improvements on the Condominium property in accordance with and in substantial compliance with the plans heretofore prepared by _____

which plans are available for inspection by Purchaser at Developer's offices during reasonable business hours. The Certificate of said architect that the construction has been completed in substantial compliance with the plans shall be final and binding. The Unit will contain the appliances, equipment and personal property specified in the Inventory attached hereto. Developer retains the right to make such alterations in, or variations from, the plans of the architect as the

exigencies of building or governmental regulations or building code regulations, make necessary or proper, as long as the size of the Unit being purchased by the Purchaser is not substantially diminished. Developer reserves the right to substitute for the appliances and personal property listed on Exhibit I hereto, such appliances and personal property of substantially the same value as and which will serve the same function as the substituted items.

15. Closing Cost Disclosure. This disclosure is for the purpose of advising the Purchaser that this Condominium Purchase Agreement requires the Purchaser to pay certain charges at closing. The closing charges include the following: If the Purchaser is taking a mortgage loan with a bank to finance a portion of the purchase price, then the bank will collect from the Purchaser a sum for the cost of an abstract of title, prepaid interest and a sum to establish a real estate tax escrow. Real estate taxes, insurance and other proratable items will be prorated as of the date of closing. The recording costs and taxes on the deed will be paid by Purchaser. The loan closing points will be paid by the Seller.

The sale representative with whom the Purchaser is dealing is the agent of Developer and any commission due the sales representative in connection with the sale shall be paid by the Developer.

The Purchaser acknowledges having been given this Disclosure before signing the Condominium Purchase Agreement.

THE BUYER HAS THE RIGHT TO RECEIVE FROM THE SELLER, THE ITEMS SPECIFIED IN SECTION 718.503, FLORIDA STATUTES, PRIOR TO EXECUTING AN ENFORCEABLE PURCHASE AGREEMENT; THEREFORE, THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER AND RECEIPT BY BUYER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER UNDER SECTION 718.503, FLORIDA STATUTES. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE ITEMS REQUIRED. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

IN THE EVENT THAT THE BUYER EXERCISES HIS RIGHT AS ABOVE SET FORTH TO VOID THIS AGREEMENT, HE SHALL BE ENTITLED TO AN UNQUALIFIED REFUND OF ALL ESCROW DEPOSITS MADE BY HIM.

THE SELLER IS OBLIGATED UNDER THE PROVISIONS OF SECTION 718.502, FLORIDA STATUTES, TO FILE WITH THE DIVISION OF FLORIDA LAND SALES AND CONDOMINIUMS OF THE DEPARTMENT OF BUSINESS REGULATIONS, A COPY OF EACH OF THE ITEMS REQUIRED TO BE DELIVERED TO THE BUYER UNDER SECTION 718.503, FLORIDA STATUTES, AS ABOVE SET FORTH. UNTIL SAID ITEMS ARE SO FILED, THIS CONTRACT SHALL BE VOIDABLE BY THE BUYER AND HE SHALL BE ENTITLED TO AN UNQUALIFIED REFUND OF ALL ESCROW DEPOSITS MADE BY HIM UNDER THE TERMS OF THIS AGREEMENT UNTIL THE TIME OF CLOSING.

Signed, Sealed and Delivered
in the presence of:

(As to "Purchaser (s)")

_____(SEAL)

_____(SEAL)

("Purchaser (s)")

RECEIPT:

Dated: _____

Receipt is acknowledged from Purchaser(s) of a check in the amount of \$ _____, subject to the terms of the foregoing offer.

By: _____

("Developer")

ACCEPTANCE OF OFFER:

The undersigned, called "Developer" in the foregoing offer, accepts the foregoing Offer to Purchase and agrees to sell the described unit to Purchaser(s) at the price and on the terms and conditions set forth in the Offer.

Signed, Sealed and Delivered
in the presence of:

By: _____ (SEAL)

(As to "Developer")

("Developer")

SCHEDULE 10

THE ESCROW AGREEMENT ESTABLISHING THE ESCROW
ACCOUNT BETWEEN DEVELOPER AND ESCROW AGENT
PURSUANT TO CHAPTER 718.202(1) FLORIDA STATUTES.

SALES DEPOSIT ESCROW AGREEMENT

THIS AGREEMENT made this 28 day of June, 1978, by and between
GEORGE KASTRENAKES, Attorney, (Escrow Agent) and MOGAR, INC., a
Florida corporation, (Seller).

W I T N E S S E T H :

WHEREAS, the Seller is the developer of a certain residential project located in Dade County, Florida, which it will be selling as, and intends to submit to, the condominium form of ownership; and

WHEREAS, the Seller has authorized the Escrow Agent to accept and hold deposits made by Purchasers under contract for the purchase and sale of condominium units therein under a reservation program; and

WHEREAS, the parties desire to agree as to the terms under which the Escrow Agent will hold such deposits;

NOW THEREFORE, for and in consideration of the premises and other good and valuable considerations, the parties hereto agree as follows:

1. The Escrow Agent does hereby agree to hold all deposits paid by prospective purchasers of condominium units in CHATEAUBLEAU VILLAS under reservation contracts pursuant to the terms and conditions of said contracts.

2. All such deposits shall be held by the Escrow Agent in his General Escrow or Trust Account and may be co-mingled with other escrow or trust funds therein.

3. Such deposits shall be so held in escrow until closing of the contract to which such deposit is held, and, at closing, the Escrow Agent may pay said deposit to the Seller. The Escrow Agent may rely on the Purchaser's execution of a Closing Statement as authority to so release such escrow deposit.

4. The Seller is obligated to file with the Division of Florida Land Sales and Condominiums of the Department of Business Regulations, and furnish the Purchaser with certain Condominium Documents required under the provisions of Sections 718.502 and 718.503 of the Florida Statutes. Until said obligation has been fulfilled and at least fifteen days have elapsed after the Purchaser has executed an enforceable purchase and sale agreement for the condominium unit, he has an unqualified right to the refund of all escrow deposits made by him.

5. The Buyer may extend the time for closing of his purchase of the condominium unit for a period of fifteen days after he has received all of the Condominium Documents, as aforesaid, but his right to void the reservation agreement and/or the purchase and sale agreement shall terminate at closing.

6. The parties herein agree that a separate deposit escrow agreement shall be entered into by them with each prospective purchaser of a condominium unit, conforming to and reflecting the terms of this master agreement.

7. This Escrow Agreement shall be construed and enforced in accordance with the Laws of the State of Florida and in pursuance of Chapter 718 thereof.

IN WITNESS WHEREOF, this instrument has been executed by the parties hereto on the date hereinabove set forth.

WITNESSETH:

Charles M. Muntz
Coni L. Polman

George Kastrenakes
GEORGE KASTRENAKES, Attorney

ESCROW AGENT

WITNESSETH:

Charles M. Muntz
Coni L. Polman

MOGAR, INC., a Florida corporation

By Charles M. Muntz
President

SELLER

(seal)

SCHEDULE II

FORM OF RECEIPT FOR CONDOMINIUM DOCUMENTS TO BE
UTILIZED IN THE SALES OF CONDOMINIUM UNITS AT
CHATEAUBLEAU VILLAS, A CONDOMINIUM.

FOR CONDOMINIUM DOCUMENTS

The undersigned prospective purchaser of a condominium unit, acknowledges receipt of the items listed below, as required by Chapter 718; Florida Statutes (The Condominium Act of the State of Florida) relating to Chateaubleau Villas, a Condominium, physically located at 3900 S. W. 107 Avenue, Miami, Florida.

1. Prospectus
2. Declaration of Condominium
3. Survey and Graphic Description of Land and Plot Plan of Improvements constituting the Condominium.
4. Articles of Incorporation
5. By-Laws
6. Rules and Regulations
7. Maintenance Guarantee
8. Schedule of Percentages of Common Expenses and Ownership of Common Elements.
9. Estimated monthly and annual operating budget and assessment against unit owners.
10. Schedule of Buyer's Estimated Closing Costs
11. Identity of Developer and Chief Operating Officer of Condominium project
12. Form of Purchase Agreement for Condominium Unit
13. Form of Warranty Deed conveying title to Condominium Unit.
14. Copy of Agreement for Escrow Payments to Developer
15. Receipt for Condominium Documents

THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER, AND RECEIPT BY BUYER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER UNDER SECTION 718.503, FLORIDA STATUTES. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE ITEMS REQUIRED. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

Executed this ____ day of _____, 1978.

Purchaser

BASIS OF APPORTIONMENT FOR COMMON EXPENSES AND OWNERSHIP COMMON ELEMENTS FOR PHASES Nos. 1, 2 and 3 OF CHATEAUBLEAU VILLAS, A - CONDOMINIUM.-

<u>Building No.</u>	<u>Unit No.</u>	<u>Type</u>	<u>Percentage</u>
I	1	A	1.33
	2	A	1.33
II	1	C-2	1.87
	2	D	1.74
	3	D	1.74
	4	C-2	1.87
III	1	D	1.74
	2	D	1.74
	3	B	1.52
	4	C-2	1.87
	5	D	1.74
	6	D	1.74
	7	A	1.33
IV	1	A	1.33
	2	D	1.74
	3	D	1.74
	4	C-2	1.87
	5	B	1.52
	6	D	1.74
	7	D	1.74
V	1	C-2	1.87
	2	D	1.74
	3	D	1.74
	4	C-2	1.87
VI	1	C-2	1.87
	2	C-1	1.89
	3	C-2	1.87
VII	1	C-2	1.87
	2	D	1.74
	3	D	1.74
	4	C-2	1.87
VIII	1	C-2	1.87
	2	C-1	1.89
	3	C-2	1.87
IX	1	D	1.74
	2	D	1.74
	3	B	1.52
	4	C-2	1.87
	5	D	1.74
	6	D	1.74
	7	A	1.33
X	1	A	1.33
	2	D	1.74
	3	D	1.74
	4	C-2	1.87
	5	E	1.52
	6	D	1.74
	7	D	1.74
XI	1	C-1	1.89
	2	C-1	1.89
	3	C-2	1.87
	4	C-2	1.87
	5	A	1.33
XII	1	C-1	1.89
	2	C-1	1.89
	3	C-2	1.87
	4	C-2	1.87
TOTAL	5	A	1.33
	50		100.00%

BASIS OF APPORTIONMENT FOR COMMON EXPENSES AND OWNERSHIP
COMMON ELEMENTOS FOR PHASES Nos.1 AND 2 OF CHATEAU -
VILLAS, A CONDOMINIUM.-

<u>Building No.</u>	<u>Unit No.</u>	<u>Type</u>	<u>Percentage</u>
I	1	A	1.79
	2	A	1.79
II	1	C-2	2.51
	2	D	2.35
	3	D	2.35
	4	C-2	2.51
III	1	D	2.35
	2	D	2.35
	3	E	2.04
	4	C-2	2.51
	5	D	2.35
	6	D	2.35
	7	A	1.79
IV	1	A	1.79
	2	D	2.35
	3	D	2.35
	4	C-2	2.51
	5	B	2.04
	6	D	2.35
	7	D	2.35
IX	1	D	2.35
	2	D	2.35
	3	B	2.04
	4	C-2	2.51
	5	D	2.35
	6	D	2.35
	7	A	1.79
X	1	A	1.79
	2	D	2.35
	3	D	2.35
	4	C-2	2.51
	5	B	2.04
	6	D	2.35
	7	D	2.35
XI	1	C-1	2.53
	2	C-1	2.53
	3	C-2	2.51
	4	C-2	2.51
	5	A	1.79
XII	1	C-1	2.53
	2	C-1	2.53
	3	C-2	2.51
	4	C-2	2.51
TOTAL	5	A	1.79
	44		100.00%

SCHEDULE 2
UTILITY SERVICES

The manner in which the needs for utilities and other services will be met, including but not limited to sewage and waste disposal, water supply and storm drainage is as follows:

- A. Water for all purposes, including fire hydrants, shall be supplied to the condominium by the Miami-Dade Water and Sewer Authority.
- B. Storm drainage and sewage collection shall be supplied to the condominium by the Miami-Dade Water and Sewer Authority.
- C. Electrical services shall be supplied to the condominium by Florida Power and Light Company substantially in accordance with the plan therefor on file with said company.
- D. Telephone services shall be supplied to the condominium by Southern Bell Telephone and Telegraph Company substantially in accordance with the plan therefor on file with said company.
- E. Trash removal services shall be supplied to the condominium by private trash removal contractor.

SCHEDULE 3

ESTIMATED CLOSING EXPENSES

Purchaser is required under the terms of the Purchase Agreement executed by Purchaser to pay the following expenses in connection with the closing of this transaction.

- A. Recordation of Warranty Deed, the fee for which is generally \$4.00.
- B. Florida Documentary Stamps on Warranty Deed, the cost of which is \$.30 per \$100, or fraction thereof of the purchase price.
- C. Florida surtax for Warranty Deed, the cost of which is \$.55 per \$500 or fraction thereof of the purchase price.
- D. Owner's Title Insurance Policy, the cost of which is the responsibility of the Purchaser.
- E. A prorated charge for monthly maintenance assessment as set forth in Schedule 8 of this Prospectus, due the Condominium Association.
- F. Real property taxes from the date of closing to the end of the calendar year in which said closing took place.
- G. Mortgage closing charges which include, but are not limited to, the following expenses, the extent of which must be ascertained from the Lender by the Purchaser at the time of application for a mortgage:
 - 1. Abstract charges
 - 2. Documentary stamps on the mortgage note
 - 3. Intangible tax on mortgage
 - 4. Fee for recordation of mortgage
 - 5. Prepaid interest, if any
 - 6. Credit Report
 - 7. Appraisal Fee
 - 8. Mortgagee's closing fees (commonly called "Points")
 - 9. Mortgagee's Title Insurance
 - 10. Mortgagee's Attorneys' Fees
 - 11. Any Escrow Account which may be required by the Lender

SCHEDULE 4

IDENTITY OF DEVELOPER AND
OF CHIEF OPERATING OFFICER

The Developer of this Condominium is MOGAR, INC., a Florida corporation whose address is 3900 Southwest 107th Avenue, Miami, Florida. The Chief Operating Officer directing the creation and sales of the Condominium is ANTHONY N. GARCIA, whose business address is 3900 Southwest 107th Avenue, Miami, Florida. Mr. Garcia has developed and sold numerous residential projects in the State of Florida over the past six years.

SCHEDULE 12

MAINTENANCE GUARANTEE OF THE DEVELOPER EFFECTIVE
THROUGH DECEMBER 31, 1979.