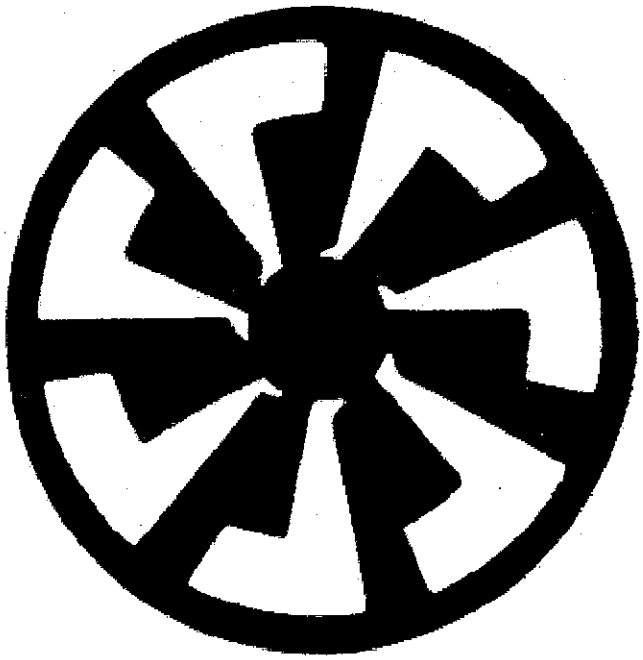
WINSTON TOWERS 700



CONDOMINIUM DOCUMENTS

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OFF REC 10939 PG 2094

DECLARATION OF CONDOMINIUM
OF
WINSTON TOWERS 700 CONDOMINIUM

This Declaration is made this 24th day of November, 1980, by SANTA FE DEVELOPMENT CORPORATION (hereinafter referred to as the "Sponsor").

The Sponsor makes the following declarations:

1. Submission of Property to Condominium Ownership. By this Declaration the Sponsor submits the land and the improvements now existing or to be constructed thereon, as described in Subsection 3.1 below, and owned by the Sponsor in fee simple absolute subject to the matters set forth herein, to the condominium form of ownership and use in the manner provided in Chapter 718 of the Florida Statutes, as in force and effect on the date of the recording of this Declaration (the "Condominium Act").

2. Name and Address. The name of the Condominium is "Winston Towers 700 Condominium" (hereinafter referred to as the "Condominium"). The address of the Condominium is 290 174th Street, Miami Beach, Florida 33160.

3. Property. Folio # 31-2211-042-0001

3.1 Property Submitted to Condominium Form of Ownership. The following property is hereby submitted to the condominium form of ownership:

(a) The Land. A portion of Lot 3, and lands abutting thereto, of TATUM'S SUBDIVISION as filed in January 1925 and recorded in Plat Book 10, Page 64, of the Public Records of Dade County, Florida, being more particularly described as follows:

COMMENCING at the intersection of the South line of Lot 3 of said Tatum'S Subdivision, and the West right-of-way line of State Road A1A; thence South 87° 17' 35" West, along said South line of Lot 3, a distance of 2587.15 feet; thence North 02° 42' 25" West, a distance of 56.00 feet, to the POINT OF BEGINNING of this description; thence continue North 02° 42' 25" West, a distance of 279.00 feet; thence South 87° 17' 35" West, a distance of 20.00 feet; thence North 02° 42' 25" West, a distance of 40.00 feet; thence South 87° 17' 35" West, a distance of 5.00 feet; thence North 32° 42' 25" West, a distance of 80.83 feet; thence South 87° 17' 35" West, a distance of 338.00 feet, to a point on the Easterly right-of-way line of the Intracoastal Waterway; thence South 12° 49' 53" East, a distance of 691.46 feet, along the said Easterly right-of-way line; thence North 52° 46' 44" East, a distance of 71.78 feet; thence North 34° 35' 37" East, a distance of 298.02 feet; thence North 55° 24' 23" West, a distance of 6.00 feet; thence North 34° 35' 37" East, a distance of 12.97 feet; thence North 87° 17' 35" East, parallel with and 56.00 feet North of, as measured at right angles to, the South line of said Lot 3, a distance of 39.02 feet, to the POINT OF BEGINNING, said lands situate, lying and being in Dade County, Florida.

This instrument was prepared by J. Lindsay Stradley, Jr., Suite 200, Peachtree & Broad Building, Atlanta, Georgia 30303. Upon recording, please return to J. Lindsay Stradley, Jr. at the above address.

RETURN TO:
Kidd Title Company
1009 DUPONT PLAZA CENTER
MIAMI, FLORIDA, 33131

OFF REC 10939 PG 2095

TOGETHER WITH a nonexclusive, indefeasible, perpetual easement which is appurtenant to and constitutes a covenant running with and for the benefit of the land described immediately above, and which easement is for purposes of ingress and egress, including vehicular traffic, and for purposes of erecting, installing, maintaining and repairing any and all utility lines and utility service, over, under and above that certain parcel of land legally described as follows:

A portion of Lot 3 of TATUM'S SUBDIVISION, and lands abutting thereto, of TATUM'S SUBDIVISION as filed in January 1925 and recorded in Plat Book 10, Page 64, of the Public Records of Dade County, Florida, being more particularly described as follows:

COMMENCING at the intersection of the centerline of North Bay Road and the North line of South Shore Estates, as recorded in Plat Book 52, Page 69, of the Public Records of Dade County, Florida; thence Northerly at right angles to the North line of South Shore Estates on an assumed bearing of North 02° 42' 25" West, a distance of 100.00 feet, to a point on the South line of said Lot 3, Tatum's Subdivision, said point being 1577.07 feet West of the West right-of-way line of State Road A1A, as measured along said South line of Lot 3; thence run South 87° 17' 35" West, along the South line of said Lot 3, for a distance of 30.00 feet to a point; thence North 02° 42' 25" West, for a distance of 335.00 feet, to the POINT OF BEGINNING, said POINT OF BEGINNING also being the point of curvature of a curve to the left, with a radius of 25.00 feet; thence Northerly and Westerly along said curve, for an arc distance of 39.27 feet to a point of tangency, said curve being subtended by a chord bearing North 47° 42' 25" West; thence South 87° 17' 35" West, a distance of 233.46 feet; thence South 82° 30' 46" West, a distance of 300.00 feet; thence South 87° 17' 35" West, a distance of 442.66 feet; thence North 02° 42' 25" West, a distance of 40.00 feet; thence South 87° 17' 35" West, a distance of 5.00 feet; thence North 32° 42' 25" West, a distance of 46.19 feet, the last three courses being coincident with the parcel described above; thence North 87° 17' 35" East, a distance of 467.42 feet; thence North 82° 30' 46" East, a distance of 300.00 feet; thence North 87° 17' 35" East, a distance of 237.91 feet to a point of curvature; thence Northerly and Easterly along the arc of a curve to the left whose radius point bears North 02° 42' 25" West, which has a radius of 25.00 feet, an arc distance of 37.98 feet, said arc being subtended by a chord bearing North 43° 46' 16" East, to a point on the arc of a circular curve which is concave to the Southeast; thence Southerly on the arc of said curve, which has a radius of 805.79 feet, an arc distance of 41.70 feet, said arc being subtended by a chord bearing South 01° 13' 28" East, to a point of tangency, said line also being the West line of said North Bay Road, as recorded in Clerk's File No. 71-R26825 and No. 70R-112692, of the Public Records of Dade

County, Florida; thence South 02° 42' 25" East, a distance of 87.06 feet, to the POINT OF BEGINNING of this description, said lands situate, lying and being in Dade County, Florida (all of the foregoing property hereinafter referred to as the "Land").

RESERVING, HOWEVER, unto the Sponsor, its successors and assigns, a nonexclusive, indefeasible, perpetual easement for purposes of ingress and egress, including vehicular traffic, over, under and above that certain parcel of land legally described immediately above.

4. Definitions. The terms used in this Declaration of Condominium and its exhibits shall have the meaning for each stated in the Condominium Act and as follows unless the context otherwise requires:

4.1 "Articles" mean the Articles of Incorporation of the Association, attached hereto as Exhibit "C" and by this reference made a part hereof, as they may be amended from time to time.

4.2 "Assessment" means a share of the funds required for the payment of Common Expenses which from time to time is assessed against each Unit Onwer.

4.3 "Association" means Winston Towers 700 Condominium Association, Inc., a Florida corporation not for profit, which is the entity responsible for the operation of the Condominium, and its successors.

4.4 "Board of Directors" means the board of administration responsible for administration of the Association.

4.5 "By-Laws" mean the By-Laws for the government of the Association and the Condominium, attached hereto as Exhibit "D" and by this reference made a part hereof, as they may be amended from time to time.

4.6 "Common Elements" mean any part of the Condominium Property not included within the Units, tangible personal property owned by the Association and required or useful for the maintenance and operation of the Condominium Property and any other part of the Condominium Property designated as Common Elements in Subsection 5.7 or elsewhere in this Declaration.

4.7 "Common Expenses" mean the expenses, Assessments and contributions to reserves for which the Unit Owners are liable to the Association, including, but not limited to, expenses of operation, maintenance, repair or replacement, or other expenses incurred on account of the Common Elements and Limited Common Elements, expenses of administration and management of the Condominium Property, contributions to the reserve fund necessary, in the opinion of the Board of Directors, for the replacement of the Common Elements and expenses declared Common Expenses by the Association, but not including Special Assessments.

4.8 "Common Surplus" means the excess of all receipts of the Association, including but not limited to Assessments, over the amount of Common Expenses.

4.9 "Condominium Documents" mean this Declaration, the Articles, the By-Laws, and all exhibits annexed thereto, as the same may be amended from time to time.

4.10 "Condominium Parcel" means a Unit, together with the undivided share in the Common Elements which is appurtenant to the Unit and, when the context permits, the term includes all .. the appurtenances to the Unit.

4.11 "Condominium Property" means the Land, the Building, all other improvements on the Land and all personal property subjected to this Declaration, and all easements, rights-of-way and rights appurtenant thereto intended for use in connection with the Condominium.

4.12 "Institutional Mortgage" means a first mortgage on a Condominium Parcel or Condominium Parcels held by an Institutional Mortgagee.

4.13 "Institutional Mortgagee" means a bank, a savings and loan association, an insurance company, a FHA-approved mortgage lender, a pension fund, a real estate or mortgage investment trust, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, an agency of the United States government, a mortgage banker or any other lender generally recognized in the community as an institutional type of lender or its loan correspondent, or the Sponsor, holding a first mortgage on a Condominium Parcel or Condominium Parcels.

4.14 "Limited Common Elements" mean those Common Elements which are reserved for the use of a certain Unit or Units to the exclusion of all other Units.

4.15 "Maintenance Schedule" means the schedule attached hereto as Exhibit "F" and by this reference made a part hereof which delineates the various responsibilities of Unit Owners and the Association for the maintenance of the Condominium Property.

4.16 "Mortgagee Protective Agreement" means the agreement executed by the Association to establish certain management standards for the Condominium and the Association, a copy of which is attached hereto as Exhibit "E" and by this reference made a part hereof, as said agreement may be amended from time to time.

4.17 "Occupant" means the person or persons, other than the Unit Owner, in possession of a Unit.

4.18 "Mortgage Holder" means the Institutional Mortgagee holding the greatest principal dollar amount of Institutional Mortgages incumbering one of more Condominium Parcels.

4.19 "Reasonable Attorneys' Fees" mean reasonable fees for the services of attorneys at law, whether or not judicial or administrative proceedings are involved, and, if judicial or administrative proceedings are involved, then fees for such services for all review of the same by appeal or otherwise.

4.20 "Special Assessments" mean the costs and expenses, other than Common Expenses, for which Unit Owners are

liable to the Association.

4.21 "Sponsor" means Santa Fe Development Corporation, a Georgia corporation, and such successors, assigns and successors in title as shall acquire any Units for the purpose of development or sale or both and shall be designated or described by Santa Fe Development Corporation, or a successor Sponsor as a Sponsor for the purposes hereof by a written instrument recorded in the Public Records of Dade County, Florida prior to or contemporaneously with such entity's beginning to act as Sponsor hereunder. By its terms, any such designation by Santa Fe Development Corporation or a successor Sponsor either may be for specific designated purposes or may be for all purposes, may be subject to such limitations or reservations as Santa Fe Development Corporation or such successor Sponsor may provide in such designation and may also include the right of redesignation by such successor and further successors. Also, by its terms, any such designation may provide that it shall become effective upon the occurrence of such event or events as shall be specified in such document. Any reference in this Declaration to a "successor Sponsor" shall not be construed to limit, modify or affect in any other context the construction of the term "Sponsor" as defined in this subsection and is merely so used in a particular context for possible further clarity.

4.22 "Survey" means the survey of the Land, graphic description of improvements thereon and plot plan, including a location sketch, site plan and floor plans, which are attached hereto, collectively identified as Exhibit "A", and by this reference made a part hereof.

4.23 "Unit" means one of the separate and identified 391 private dwellings subject to exclusive ownership which are described in the Survey and listed in Exhibit "B", each of which is identified by a number different from the numbers assigned to all the other Units. When a Unit is conveyed, the following shall pass with it as appurtenances thereto: (a) an undivided share in the Common Elements and Common Surplus; (b) the exclusive right to use such portion of the Common Elements as may be provided by this Declaration and as may not be separately conveyed in accordance with this Declaration; (c) 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, provided that an easement in a space which is vacated shall be terminated automatically; and (d) other appurtenances as may be provided in this Declaration.

4.24 "Unit Owner" or "Owner of Unit" means the owner in fee simple of a Condominium Parcel.

4.25 "Utility Services" include but are not limited to electric power, water, gas, heating, air conditioning and garbage and sewage disposal.

5. Identification. The Condominium is described and established as follows:

5.1 Survey, Site Plan and Floor Plans. The legal description of the Land, and the site plan of the Land and improvements

thereon, and the floor plans of the Building and other improvements, which are shown in the Survey, are, together with the wording of this Declaration relating to matters of survey, in sufficient detail to identify the Common Elements, Limited Common Elements and each Unit and to provide accurate representations of their relative locations and approximate dimensions.

5.2 Certificate of Surveyor. A certificate of a surveyor authorized to practice in the State of Florida, stating that the construction of the improvements described in the Survey is sufficiently complete so that such material, together with the wording of this Declaration describing the Condominium Property, is an accurate representation of the location and dimensions of the improvements, and so that the identification, location and dimensions of the Common Elements, Limited Common Elements and each Unit can be determined from such materials, is set forth on the first sheet of the Survey.

5.3 Percentage of Common Elements, Common Expenses and Common Surplus. The undivided shares, stated as percentages, in the Common Elements which are appurtenant to each Unit are set forth in Exhibit "B", attached hereto and by this reference made a part hereof. The percentage and manner of sharing Common Expenses and owning Common Surplus are also set forth in Exhibit "B". Such shares of the Common Elements, Common Expenses and Common Surplus cannot be conveyed or encumbered except together with the Unit to which each such share is appurtenant. The share in the Common Elements appurtenant to each Unit shall remain undivided, and no action for the partition of the Condominium Property, or any part thereof, shall lie.

5.4 Easements. Each of the following easements is reserved through the Condominium Property, is a covenant running with the Land and, notwithstanding any of the other provisions of this Declaration, may not be amended or revoked and shall survive the termination of the Condominium and the exclusion or any of the lands of the Condominium from the Condominium:

(a) Utilities. Each Unit shall have an easement as may be required for Utility Services in order to serve the Condominium adequately; provided, however, easements through a Unit shall be according to the plans and specifications for the Building or as the Building is actually constructed or reconstructed, unless otherwise approved in writing by the Unit Owner. The Board of Directors or its designee shall have a right of access to each Unit to inspect such Unit, to maintain, repair or replace drainage facilities and the pipes, wires, ducts, vents, cables, conduits and other facilities related to the providing of Utility Services, and Common Elements contained in the Unit or elsewhere in the Condominium Property, and to remove any improvements interfering with or impairing the Utility Services, drainage facilities and easements herein reserved; provided such right of access, except in the event of an emergency, shall not unreasonably interfere with the Unit Owner's permitted use of the Unit, and except in the event of an emergency, entries shall not be made without prior notice to the Unit Owner.

(b) Ingress and Egress. Each Unit shall have an easement for pedestrian traffic over, through and across sidewalks, paths, walks, lobbies, elevators, stairways, walkways and lanes, and like passageways, as the same may from time

to time exist upon the Common Elements; and for vehicular traffic over, through and across such portions of the Common Elements as from time to time may be paved and intended for such purposes, but the same shall not give or create in any person the right to park upon any portion of the Condominium Property not designated as a parking area. This easement shall be nonexclusive and shall include the right of ingress and egress.

(c) Encroachments. In the event that any Unit encroaches or shall encroach upon any of the Common Elements or upon any other Unit for any reason other than the intentional or negligent act of the Unit Owner, or in the event any Common Element encroaches or shall encroach upon any Unit, then an easement for that encroachment and the maintenance thereof shall exist for as long as the encroachment shall exist. In addition, in the event the Building is partially or totally destroyed and rebuilt and any Unit then encroaches upon any of the Common Elements or upon any other Unit, an easement for that encroachment and the maintenance thereof shall exist for as long as the encroachment shall exist.

(d) Drainage. Each Unit shall have an easement as may be required to drain the Condominium Property adequately.

(e) Support. Each Unit shall have an easement of support and of necessity and shall be subject to an easement of support and of necessity in favor of all other Units and the Common Elements.

(f) Sponsor. Until such time as the Sponsor has completed all of the improvements it contemplates on the Condominium Property and has sold all of the Units, easements, including, but not limited to, easements for ingress and egress, are hereby reserved and shall exist through and over the Condominium Property as may be required by the Sponsor and any designees of the Sponsor for the completion of the improvements contemplated by the Sponsor, the sale of the Units and the repair, replacement and maintenance of Condominium Property the Sponsor may consider not to have been adequately repaired, replaced or maintained, as the case may be, by the Association or any Unit Owner or Unit Owners. Neither the Association, the Unit Owners other than the Sponsor, nor their use of the Condominium Property, shall interfere in any way with such completion and sale. The Sponsor and its designees shall have the rights to use any unoccupied Units and all parts of the Common Elements for model apartments and sales offices, to show model apartments, unoccupied Units, and Common Elements to prospective purchasers of Units, to erect on the Condominium Property signs and other promotional material to advertise Units for sale or lease, and to use the Common Elements (including, without limitation, office space) and unoccupied Units for its administrative functions prior or subsequent to the sale of the Units.

(g) Additional Easements. The Sponsor (as long as it owns any Units) and the Association each shall have the right to grant such additional easements for Utility Services or to relocate any existing easements for Utility Services or drainage facilities in any portion of the Condominium Property, and to grant access easements or relocate any existing access easements in any portion of the Condominium Property, as the

Sponsor or the Association, as the case may be, shall deem necessary or desirable for the proper operation and maintenance of any or all of the improvements on the Land, for the general health or welfare of the Unit Owners or for the purpose of carrying out any provisions of this Declaration, provided that such easements or the relocation of existing easements will not prevent or unreasonably interfere with the use of Units for dwelling purposes. Should it be necessary to execute any instrument to evidence such easements or designate the beneficiaries thereof, each Unit Owner, by the acceptance of a deed to his respective Condominium Parcel, does thereby designate or appoint the Sponsor, and if the Sponsor shall no longer own any Condominium Parcels, the Association, as his attorney-in-fact to execute any and all instruments on his behalf for the purpose of evidencing and recording the easements reserved in this Subsection 5.4 and the designating of the beneficiaries thereof. During the period the Sponsor has the right to act as such attorney-in-fact, neither the consent nor the approval of the Association or its members shall be required for any such execution and recording.

5.5 Unit Boundaries. Each Unit includes that part of the Building lying within the boundaries of the Unit, but does not include the boundaries of the Unit as follows:

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

(i) Upper Boundary -- the horizontal plane of the unfinished lower interior surface of the concrete slab ceiling.

(ii) Lower Boundary -- the horizontal plane of the unfinished upper interior surface of the concrete slab floor.

(b) Perimetrical Boundaries. The perimetrical boundaries of the Unit shall be the vertical planes of the unfinished interior surfaces of the walls bounding the Unit, excluding paint, wallpaper and like coverings, extended to their planar intersections with each other and with the upper and lower boundaries.

5.6 Limited Common Elements. Any expense for maintenance, repair or replacement relating to Limited Common Elements shall be treated as and paid for as part of the Common Expenses of the Association, unless otherwise specifically provided elsewhere in the Condominium Documents. Should the need for any maintenance, care, upkeep, repair or replacement of any Limited Common Element arise as a result of negligence of or misuse by a Unit Owner, his family, guests, employees, invitees or tenants, such Unit Owner shall be responsible therefor, and the Association shall have the right to levy a Special Assessment for the cost thereof against the Owner of said Unit which may be collected, and the collection thereof enforced, in the same manner as an Assessment. The Limited Common Elements include the following:

(a) Balconies. All balconies and the courtyards adjoining the Units on the third floor of the Building which do not adjoin balconies are Limited Common Elements, each of which is appurtenant to the Unit it adjoins. References in the

Condominium Documents to balconies shall be deemed to include courtyards as well. A Unit Owner shall have the right to the exclusive use of the balcony adjoining his Unit.

(b) Parking Spaces. All parking spaces as shown on the Survey are Limited Common Elements, the right to the exclusive use of which shall be assigned to Unit Owners by the Sponsor on a basis established by the Sponsor in its sole discretion by the execution of a document with respect to each such space entitled "Assignment of Use of Parking Space." Nevertheless, any Unit Owner's right to use a parking space shall not prohibit persons other than such Unit Owner from passing through said space on foot or by vehicle so long as such Unit Owner's ability to use such space is not obstructed thereby. The right to use each parking space shall be conveyed by the Sponsor in return for a fee to be paid to the Sponsor. Each Assignment of Use of Parking Space shall not be notarized or recorded in the Public Records of Dade County, Florida and shall describe the identifying number of the relevant parking space as assigned by the Sponsor, the Unit to which the parking space will be appurtenant, the names of the transferor and transferee and the effective date of the assignment. The Sponsor shall maintain a book for the purpose of listing the assignee of the right of use of each parking space and the transfers thereof. Upon the initial assignment of the right to use a parking space, the Sponsor shall cause the transfer to be recorded in said book, and the Unit Owner to whom the use of such parking space is assigned shall have the exclusive right to the use thereof until such right is transferred as provided below. Such parking space shall thereupon be appurtenant to the Unit of such Unit Owner, and if the right to use such parking space has not otherwise been assigned pursuant to the provisions of this subsection, upon the conveyance of, or the passing of title to, such Unit, the right to use such parking space shall be deemed to have been conveyed with such Unit. In addition, a parking space may be separately transferred only in accordance with the following procedures:

(i) The use of a parking space may be surrendered by a Unit Owner to the Association at any time.

(ii) The use of a parking space may be transferred by a Unit Owner to another Unit Owner by the transferor executing a written Assignment of Use of Parking Space and furnishing the Association a copy of such Assignment, so that the information contained in said Assignment may be recorded in the book maintained for the recording of information concerning such transfers.

(iii) Notwithstanding any other provision of this subsection to the contrary, no parking space encumbered by an Institutional Mortgage shall be transferred without the written consent of the holder of such mortgage.

(c) Storage Bins. All storage bins on the lobby floor of the Building, as shown on the Survey, are Limited Common Elements, the right to the exclusive use of which shall be assigned to each Unit Owner by the Sponsor as an appurtenance to such Owner's Unit at the time such Unit is originally acquired from the Sponsor. The Association shall maintain a record of the Unit to which each storage bin is appurtenant. Upon the conveyance of, or passing of title to, the Unit in which a particular storage bin is appurtenant, the right to use such storage bin shall be deemed to have been conveyed with such Unit. The right to the use of a storage bin may not be transferred except in connection with the passing of title to the Unit to which the storage bin is appurtenant.

5.7 Common Elements. The Common Elements include the Land and all of the parts of the Condominium other than the Units. The Common Elements specifically include, without limitation: (a) all windows and exterior doors located within or adjacent to a Unit; (b) all load-bearing walls and structural parts of the Building, whether or not located within the boundaries of a Unit as defined in Subsection 5.5; (c) all easements through Units for conduits, ducts, plumbing, wiring and other facilities for furnishing Utility Services to Units and the Common Elements; (d) an easement of support in every portion of each Unit which contributes to the support of the Building; (e) the property and installations required for furnishing Utility Services and other services to more than one Unit or to the Common Elements; (f) cross-easements for ingress, egress, support, maintenance, repair, replacement and Utility Services; (g) easements for encroachments by the perimeter walls, ceilings and floors surrounding each Unit caused by settlement or movement of the Building or caused by minor inaccuracies in construction or reconstruction which now exist or hereafter exist, and such easement shall continue until such encroachment no longer exists; and (h) easements for overhanging troughs or gutters, downspouts and discharge therefrom of rainwater and the subsequent flow thereof over any Unit.

5.8 Sponsor's Sales Efforts. Until such time as the Sponsor has sold all of the Units, it shall also have the right to transact any business necessary to consummate sales and leases of Units, including, but not limited to, the rights to maintain Units as model apartments, to display signs on the Condominium Property, to operate sales offices in the Units and/or the Common Elements, to maintain employees on the Condominium Property, to use the Common Elements for other purposes and to show Units. The fixtures and furnishings of any sales office and signs and all items pertaining to the sales shall not be considered Condominium Property and shall remain the property of the Sponsor.

5.9 Alteration of Units and Common Elements.

(a) Alteration of Unit Plans. The Sponsor reserves the right to change the interior design and arrangement of all Units, to alter the boundaries between Units and to increase or decrease the number of Units by combining two or more Units or subdividing one or more Units, so long as all the Units so altered are owned by the Sponsor or other Unit Owners who consent in writing to such alteration as described below in Subsection 5.9(b). No such change shall alter the

Common Elements (other than interiors of non-load-bearing walls abutting the altered Units and attachments thereto) without an amendment to this Declaration approved in accordance with any one of the procedures delineated in Section 19. Any such amendment to the Declaration shall contain any amendment to the Survey necessary to reflect the alteration, if any, of the Land and improvements thereon. If any alteration reallocates the floor area of the Building between or among Units, the Sponsor shall apportion between the Units the shares in Common Elements which are appurtenant to the Units concerned, and the voting rights, the Common Expenses and the Common Surplus of the Units concerned, and the shares thereof shall be stated in an amendment to this Declaration.

(b) Amendment to Declaration by Sponsor. An amendment to this Declaration reflecting such alteration of Unit plans by the Sponsor as required above by Subsection 5.9(a) need be signed and acknowledged only by the Sponsor, any other Owners of the Units so altered, and any holders of Institutional Mortgages encumbering the altered Units, and such amendment need not be approved by the Association, other Unit Owners, other Institutional Mortgagees, lienors or mortgagees of other Units or of the Condominium, whether or not such signatures are elsewhere required for an amendment; provided, however, the foregoing right shall not permit the change of the percentage of the proportionate share of the Common Expenses, Common Surplus or voting rights appurtenant to any Unit not owned by the Sponsor, unless such change is consented to in writing by the Owner of any such Unit and any Institutional Mortgagee holding a mortgage on said Unit.

(c) Combination or Subdivision of Units without Amendment to Declaration. If one or more Unit Owners desire to combine their Units or to subdivide their previously combined Units so as to restore the original Unit boundaries, and such combination or subdivision would not alter the Common Elements (other than the interiors of non-load-bearing walls abutting such Units and attachments thereto) or the percentage of the share of the Common Elements appurtenant to any Unit and, as reasonably determined by the Board of Directors, would not weaken, impair or endanger any of the Common Elements (other than any such wall or fixture) or any Unit, such Unit Owner or Unit Owners may apply in writing to the Board of Directors for approval of such combination or subdivision and submit plats and plans therefor to the Board of Directors depicting the alterations and identifying the Units and the proposed relocation of the boundaries thereof. Such combination or subdivision may be effected upon the written approval thereof by the Board of Directors and the submission to the Board of Directors of the written approval of the holders of all Institutional Mortgages encumbering the Units being combined or subdivided, as long as all expenses incurred in connection with the accomplishing of such combination or subdivision, including without limitation attorneys' fees, shall be paid by the Owners of the Units involved prior to the approval by the Board of Directors. Such Unit Owners shall be jointly and severally liable for the payment of such expenses.

(d) Combination, Subdivision or Combination and Transfer of Units Necessitating Amendment to Declaration. If one or more Unit Owners desire to combine their Units, to subdivide their Units into two or more separate new Units or to

combine their Units and transfer a portion of a Unit or Units to the Owner of a Unit or Units adjacent thereto, and if, as reasonably determined by the Board of Directors, such combination, subdivision, or combination and transfer would not alter the Common Elements (other than the interiors of non-load-bearing walls abutting such Units and attachments thereto), and would not weaken, impair or endanger any of the Common Elements (other than any such wall or fixture) or any Unit, but would reallocate the percentage of the share of the Common Elements appurtenant to one or more of the Units involved, such combination, subdivision, or combination and transfer may be effected in accordance with the procedures delineated in Subsection 5.9(c) above and by the Unit Owners involved submitting to the Board of Directors, along with their application, a proposed amendment to this Declaration (i) containing plats and plans of the proposed alteration of the affected Unit or Units and Common Elements, if any, (ii) assigning identifying numbers to any Units created by any such subdivision, (iii) setting forth the proposed reallocation of the percentage of the share of the Common Elements appurtenant to such affected Unit or Units and (iv) setting forth whether the Limited Common Elements serving such affected Unit or Units should be reassigned to one or more of the Units existing after the proposed subdivision or transfer. Furthermore, any Unit Owner desiring to alter any part of the Common Elements separating and located between and exclusively serving one or more Units to be transferred and combined pursuant to the provisions of this subsection shall also comply with the applicable provisions of Subsection 5.9(e) below. No such proposed subdivision or combination and transfer shall be effective unless first approved in accordance with the procedure delineated in Subsection 5.9(c) above. If so approved, such proposed combination, subdivision, transfer or combination thereof shall be effective upon the preparation on behalf of the Association of, and the recording in the public records of Dade County, Florida of, an amendment to this Declaration, consistent with and reflecting said combination, subdivision, or combination and transfer, complying with the requirements for an amendment delineated in clauses (i), (ii), (iii) and (iv) of the first sentence of this subsection, with such amendment executed by the Association, the Owner of the Unit or Units altered thereby and all holders of Institutional Mortgages encumbering such Units.

(e) Alteration of Common Elements for the Exclusive Use of Certain Unit Owners. That part of the Common Elements separating, located between and exclusively serving two or more adjacent Units used together (including without limitation portions of any hallway and any walls) may be altered to afford ingress and egress to and from such Units and to afford privacy to the Occupants and Owners of such Units when using such Common Elements, and that part of the Common Elements so altered may be used by the Owner or Owners of such Units as a licensee pursuant to a license agreement with the Association, provided (i) such alterations shall not weaken, impair or endanger any of the Common Elements; (ii) the Unit Owner or Unit Owners desiring to make such alterations shall obtain from the Board of Directors written approval thereof prior to commencing work; (iii) the expense of making such alterations shall be paid in full by the Unit Owner or Unit Owners making such alteration, and such Unit Owner or Unit Owners shall be jointly and severally liable therefor; (iv) such Unit Owner or Unit Owners shall be jointly and severally

liable for the payment in full of the expense of restoring such Common Elements to their condition prior to such alteration in the event that such Units shall cease to be used together, as permitted above; and (v) such alteration shall not interfere with the use and enjoyment of the Common Elements (other than the part of the Common Elements described above separating such adjacent Units), including without limitation reasonable access and ingress to and egress from the other Units in any hallway affected by any such alteration.

6. Maintenance, Alteration and Improvement. Responsibility for the maintenance of the Condominium Property and restrictions upon the alteration and improvements thereof shall be as follows:

6.1 Maintenance.

(a) By the Association -- Common Elements (Including Limited Common Elements). The maintenance and operation of the Common Elements, shall be the responsibility of the Association to the extent set forth in the Maintenance Schedule, and the expense associated therewith shall be a Common Expense, except to the extent that any such cost or expense arises from or is necessitated by the negligence, misuse, neglect or intentional acts of a Unit Owner, in which case such cost or expense shall be paid solely by such Unit Owner. Any such cost or expense not paid forthwith by such Unit Owner shall be assessed against him as a Special Assessment, which may be collected, and the collection thereof enforced, in the same manner as an Assessment. The Association shall have the right to maintain existing Common Elements regardless of any present or future encroachments of the Common Elements upon a Unit.

(b) By the Association -- Units. The Association shall maintain, repair and replace as a Common Expense all incidental damage caused to a Unit by repair and replacements performed by or on behalf of the Association in accordance with the Maintenance Schedule.

(c) By the Unit Owner. The responsibility of the Unit Owner shall include the following responsibilities:

(i) To perform all maintenance required by the Maintenance Schedule so that those portions of the Condominium Property for which the Unit Owner has the responsibility for maintenance shall be maintained in good condition and repair. Notwithstanding the foregoing, however, it shall not be the responsibility of the Unit Owner to replace items destroyed by casualty if, and only if, the insurance policy or policies owned by the Association insure against such casualty loss in an amount equal to the replacement cost thereof and payment thereof is made by the insurer to the Association, or an Insurance Trustee on its behalf, in which event the responsibility for replacement shall be that of the Association.

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

(iii) To allow the Board of Directors, or the agents or employees of the Association, to enter into his Unit for the maintenance, inspection, repair or replacement of the Common Elements or of improvements within the Unit in case of emergency or circumstances threatening Units or the Common Elements, and to determine compliance with the provisions of the Condominium Documents; however, except in the event of an emergency, such entries shall not be made without prior notice to the Unit Owner.

6.2 Alteration and Improvement.

(a) By the Association -- Common Elements. Except as provided in Subsection 5.9, and except for repairs and maintenance of the existing improvements, after the completion of the improvements, including the Common Elements, contemplated by the Sponsor, there shall be no alteration or further improvement of the Common Elements without the prior approval in writing of the Owners of not less than 75% of the Condominium Parcels and by Institutional Mortgagees holding Institutional Mortgages encumbering not less than 75% of the Condominium Parcels. Any such alteration or improvement shall not interfere with the rights of any Unit Owners without their consent.

(b) By the Association -- Common Elements -- Exclusive Benefit of Some Unit Owners. Except for alterations or additions made pursuant to Subsection 5.9 above, where any alterations or additions to the Limited Common Elements or any other Common Elements are exclusively or substantially exclusively for the benefit of the Unit Owner or Unit Owners requesting the same and are not materially detrimental to any other Unit Owner, said alterations or additions shall only be made when authorized by the Board of Directors and approved by not less than 75% of the Unit Owners exclusively or substantially exclusively (as the case may be) benefiting therefrom, and where said Unit Owners are ten or less, the approval of not less than all but one of them shall be required. The cost of such alterations or additions shall be assessed against and collected solely from the Unit Owner or Unit Owners exclusively or substantially exclusively benefiting therefrom, and the assessment shall be levied in such proportion as may be determined as fair and equitable by the Board of Directors. The cost assessed shall be a Special Assessment, which may be collected, and the collection thereof enforced, in the same manner as an Assessment. The cost of such work shall not be assessed against an Institutional Mortgagee that acquires title to an affected Condominium Parcel as a result of owning an Institutional Mortgage upon the Condominium Parcel owned, unless such Institutional Mortgagee shall approve the alteration or improvement, and this rule shall apply whether the title is acquired by deed from the mortgagor or through foreclosure proceedings. The share of any cost not so assessed shall be prorated to and assessed against each of the other Unit Owners responsible for such costs in proportion to the ratio that the share in the Common Elements of each such Unit bears to the total of all such shares in the Common Elements. There shall be no change in the shares and rights of Unit Owners in the Common Elements as a result of such alteration or further improvement, whether or not any particular Unit Owner contributes to the cost of such alterations or improvements.

(c) By the Unit Owner. Subject to the provisions of Subsections 6.2(a) and 6.2(b), which in all cases shall supersede and have priority over the provisions of this subsection when in conflict therewith, a Unit Owner may make such alteration or improvement to his Unit at his sole and personal cost as he may desire, provided that all work shall be done without disturbing the rights of other Unit Owners, that no alteration may cause an increase in any insurance premium to be paid by the Association and that a Unit Owner shall make no changes or alterations to any interior boundary wall, exterior wall, screening, exterior door, window, structural or load-bearing member, electrical facilities or plumbing facilities of his Unit without first obtaining the approval in writing of the Board of Directors and, if applicable, complying with the requirements of Subsection 5.9 above. Unit Owners making improvements under this Subsection 6.2 may use such contractors or subcontractors as are approved by the Board of Directors, and said parties shall comply with all rules and regulations adopted by the Association. Any Unit Owner shall be liable for all damages to another Unit, the Common Elements, the Limited Common Elements or other portions of the Condominium Property caused by such Unit Owner's contractors, subcontractors or employees, whether said damages are caused by negligence, accident or otherwise. All alterations and improvements must be made in compliance with all existing building codes.

6.3 Failure of Unit Owner to Repair Unit. In the event any Unit Owner fails to maintain his Unit as required in this Declaration, makes any alterations or additions without the required written consent or otherwise violates or threatens to violate the provisions hereof, the Association shall have the right to proceed in a court of equity for an injunction to seek compliance with the provisions hereof. In addition thereto, the Association shall have the right to enter into any Unit upon reasonable notice and during reasonable hours to inspect such Unit and make any repairs or perform any maintenance which is the responsibility of the Unit Owner and which said Unit Owner has failed to make or perform, to return said Unit to good condition and repair, or to remove any unauthorized addition or alteration. All costs of such work shall be assessed to the particular Unit Owner as a Special Assessment, which may be collected, and the collection thereof enforced, in the same manner as an Assessment.

7. Assessments. The Association, through the Board of Directors, shall have the power to fix and determine from time to time the sum or sums necessary and adequate to provide for the Common Expenses in accordance with any estimated operating budget adopted by the Association and such other Special Assessments as are specifically provided for in this Declaration. Special Assessments and Assessments against Unit Owners for Common Expenses shall be levied and collected pursuant to the By-Laws and subject to the following provisions:

7.1 Share of Common Expenses and Common Surplus. Each Unit Owner shall be liable for a proportionate share of the Common Expenses and shall share in the Common Surplus in the percentage as set forth beside the designation for his Unit in Exhibit "B", but such share shall not vest or create in any Unit Owner the right to withdraw or receive a distribution of his share of the Common Surplus.

7.2 Payments. Assessments shall be levied and collected by the Board of Directors as provided in the By-Laws. A Unit Owner, irrespective of the manner in which title to his Unit is acquired, including a purchaser at a judicial sale, shall be liable for all Assessments and installments thereof coming due while he is the Unit Owner. The grantee in a voluntary conveyance of a Unit (not including a conveyance by a deed in lieu of foreclosure of an Institutional Mortgage) shall be jointly and severally liable with the grantor for all unpaid Assessments against the grantor for his share of the Common Expenses and all Special Assessments due before the conveyance, without prejudice to any right the grantee may have to recover from the grantor the amounts paid by the grantee. The liability of a Unit Owner for Assessments may not be avoided by waiver of the use or enjoyment of any Common Elements or by the abandonment of the Unit for which the Assessments are made. Special Assessments, Assessments and installments thereof paid on or before the tenth day after the day when the same are due shall be payable without the payment of any late charge or interest, but if not paid before the expiration of such ten-day period, shall bear interest from the date due until paid at the rate of ten percent per annum. All payments on account thereof shall be first applied to interest and then to the installment first due. If any installment of an Assessment shall not be paid when the same shall become due, the Board of Directors may, in accordance with Subsection 9.6 of the By-Laws, declare the entire annual Assessment as to that delinquent Unit Owner due and payable in full.

7.3 Lien for Assessments. The Association shall have a lien on each Condominium Parcel for any unpaid Assessments and Special Assessments and interest thereon against the Unit Owner, which lien shall also secure Reasonable Attorneys' Fees incurred by the Association incident to the collection of such Assessments and/or Special Assessments or the enforcement of such lien, together with all sums advanced or paid by the Association for taxes and payments on account of superior mortgages, liens or encumbrances which may be required to be advanced by the Association in order to preserve or protect its lien. Said lien shall be effective from and after the time a claim of lien stating the description of the Condominium Parcel, the name of the record owner thereof, the amount due and the dates when due, is recorded in the Public Records of Dade County, Florida, and the lien shall continue in effect until all sums secured by the lien have been fully paid. Such claims of lien shall be signed and acknowledged by an officer of the Association or by an authorized agent of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of lien. Liens for Assessments and/or Special Assessments may be foreclosed by a suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property. If, after any such foreclosure by the Association, the former Unit Owner or anyone claiming through him shall remain in possession of the Unit, he shall be required to pay a reasonable rental for the Unit, and the Association shall be entitled as a matter of law to the appointment of a receiver to collect the same. The Association may also bring an action to recover a money judgment for unpaid Assessments and/or Special Assessments without waiving the lien securing the same. The Board of Directors may settle or compromise any personal action or any action to enforce or foreclose a lien as it may deem in the

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best interest of the Association. The Association shall be entitled to bid at any sale held pursuant to a suit to foreclose its lien for Assessments, Special Assessments, or both, and any interest thereon, and to apply as a cash credit against its bid all sums due, as provided herein, and covered by the lien enforced.

7.4 Institutional Mortgagees. Where an Institutional Mortgagee or other purchaser obtains title to a Condominium Parcel as a result of the foreclosure of an Institutional Mortgage or as a result of a conveyance in lieu of foreclosure of the Institutional Mortgage, such acquirer of title, its successors and assigns, shall not be liable for the share of the Common Expenses of Assessments or Special Assessments by the Association pertaining to such Condominium Parcel or chargeable to the former owner of such Condominium Parcel which became due prior to acquisition of title in the manner above provided, unless such share is secured by a claim of lien for Assessments and/or Special Asessments that is recorded prior to the recording of said Institutional Mortgage. Such unpaid share of Common Expenses or Assessments shall be deemed to be Common Expenses collectible from all the Unit Owners including such acquirer, its successors and assigns.

7.5 Sponsor's Obligation to Pay Assessments. Except as provided in Subsection 7.4 above, and in this subsection, or as provided in subsections (6) and (8) of Section 718.116, Florida Statutes, as amended, no Unit Owner may be excused from the payment of his proportionate share of the Common Expenses unless all Unit Owners are likewise proportionately excused from such payment, except that the Sponsor shall be excused from the payment of its share of the Common Expenses and Assessments related to those Units it owns, during the period of time, if any, with respect to which it shall have guaranteed that the Assessments imposed upon the Unit Owners other than the Sponsor shall not increase over a stated amount per month per Unit, and with respect to which it shall have obligated itself to pay any amount of Common Expenses incurred during that period and not produced by the Assessments at the guaranteed levels receivable from the other Unit Owners.

7.6 Assignment of Claim. The Association, acting through its Board of Directors, shall have the right to assign its claim and lien rights for the recovery of any unpaid Assessments and/or Special Assessments to the Sponsor, or to any Unit Owner or group of Unit Owners, or to any third party.

7.7 Certificate Concerning Unpaid Assessments. Any Unit Owner has the right to require from the Association a certificate showing the amount of unpaid Assessments and Special Assessments with respect to his Unit.

8. Association. The operating entity of the Condominium shall be the Association, which shall fulfill its functions pursuant to the following provisions:

8.1 Articles. A copy of the Articles is attached as Exhibit "C".

8.2 By-Laws. A copy of the By-Laws is attached as Exhibit "D".

8.3 Powers and Duties.

(a) The Association shall have all of the powers and duties reasonably necessary to operate the Condominium, as set forth in the Condominium Documents. It shall also have all of the powers and duties of an association as set forth in the Condominium Act.

(b) After the filing of this Declaration, the Association, when authorized by a vote of not less than a majority of the Board of Directors and by members holding two-thirds (2/3) of the votes of the Association, and when approved by the owners and holders of Institutional Mortgages encumbering two-thirds (2/3) of the Units encumbered by Institutional Mortgages, may purchase and/or acquire and enter into agreements from time to time whereby it acquires leaseholds, memberships and other possessory or use interests in lands or facilities, including, but not limited to, country clubs, golf courses, marinas and other recreational facilities, whether or not contiguous to the Land, intended to provide for the enjoyment, recreation and other use or benefit of the Unit Owners. The expense of ownership, rental, membership fees, operations, replacements and other undertakings in connection therewith shall be Common Expenses.

8.4 Voting Rights. There shall be one person with respect to each Unit who shall be entitled to vote at any meeting of the Unit Owners. The designation of the person entitled to vote shall be carried out as provided by and subject to the provisions and restrictions set forth in the By-Laws. Each Unit is entitled to one vote, which vote is not divisible.

8.5 Amendment of Articles or By-Laws. No modification of or amendment to the Articles or By-Laws is valid unless set forth in or annexed to a recorded amendment to this Declaration. The Articles and By-Laws may be amended in the manner provided therein, but no amendment shall be adopted which would affect or impair the validity or priority of any Institutional Mortgage or change a provision of the Articles or By-Laws with respect to the rights and privileges of Institutional Mortgagees without the written approval of all Institutional Mortgagees. No amendment shall change the rights and privileges of the Sponsor without the Sponsor's written approval.

8.6 Limitation Upon Liability of Association. Notwithstanding the duty of the Association to maintain and repair parts of the Condominium Property, the Association shall not be liable beyond the coverage of any insurance it maintains for injury or damage, other than the cost of maintenance and repair of property, caused by any latent condition of any property to be maintained and repaired by the Association, or caused by the elements, Unit Owners or other persons or otherwise.

8.7 Approval or Disapproval of Matters. Whenever the decision of a Unit Owner is required upon any matter, whether or not the subject of an Association meeting, that decision shall be expressed by the same person who would cast the vote of that Unit Owner in an Association meeting, unless the joinder of record Owners of Units is specifically required for such matter by this Declaration.

8.8 Restraint Upon Assignment of Shares in Assets. The share of a Unit Owner in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his Unit.

9. Insurance. Insurance, other than title insurance, which shall be carried upon the Condominium Property and the property of the Unit Owners shall be governed by the provisions of the Mortgagee Protective Agreement and the following provisions:

9.1 Authority of Individual Unit Owners to Purchase and Sponsor's Recommendation. It shall not be the responsibility or duty of the Association to obtain insurance coverage upon any individual Unit or upon the personal liability (especially liability for accident within his own Unit), personal property or living expenses of any Unit Owner, but each Unit Owner may obtain such insurance at his own expense, provided such insurance may not be of a nature to affect policies purchased by the Association. Unit Owners shall furnish the Association with copies of all insurance policies obtained by them. The Owner of a Unit (as well as the holder of any Institutional Mortgage thereon) may obtain additional insurance at his own expense. Such insurance shall be written by the same carrier as that insurance purchased by the Board of Directors pursuant to this section or shall provide that it shall be without contribution as against the same. The Sponsor recommends that each Owner of a Unit obtain a "Tenant's Homeowner's Policy" or its equivalent, to insure against loss or damage to fixtures and interior partitions not included within the Common Elements, personal property used or incidental to the occupancy of the Unit, additional living expense, plate glass damage, vandalism or malicious mischief, theft, personal liability and the like. Such policy should include a "condominium unit owner's endorsement" covering losses to improvements and betterments to the Unit made or acquired at the expense of the Unit Owner.

9.2 Premium. Premiums for insurance to be maintained by the Association shall be paid by the Association as a Common Expense, except that the amount of increase in any premium occasioned by the misuse, occupancy or abandonment of any Unit, Units, their appurtenances or the Common Elements by a particular Unit Owner or particular Unit Owners shall be assessed against and paid by such Unit Owner or Unit Owners. Should the Association fail to pay such premiums when due, or should the Association fail to comply with other insurance requirements of the Mortgage Holder, the Mortgage Holder 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, the Mortgage Holder 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.

9.3 Insurance Trustee. All insurance policies purchased by the Association shall provide that all proceeds covering property losses shall be paid to an Insurance Trustee, being an institution having offices in Dade County, Florida, and possessing trust powers, as may from time to time be approved by the Board of Directors, which trustee is herein referred to as the "Insurance Trustee," or in lieu thereof shall be paid to the Board of Directors, which shall then act as the

Insurance Trustee; provided, however, that the foregoing right of the Board of Directors to select the Insurance Trustee shall be subject to the continuing approval of the Mortgage Holder. The Insurance Trustee may be designated before or after a casualty loss occurs.

9.4 Shares of Proceeds. The duties of the Insurance Trustee shall be to receive such insurance proceeds as are paid to it and to hold the same in trust for the purposes elsewhere stated herein and for the benefit of the Unit Owners and their mortgagees in the following shares, which shares need not be set forth on the records of the Insurance Trustee:

(a) Common Elements. An undivided share of the proceeds on account of damage to Common Elements shall be held for each Unit Owner, with such share's portion of the total proceeds being the same percentage thereof as the share of the Common Elements appurtenant to his Unit as set forth in Exhibit "B".

(b) Units. Except as provided in Subsection 9.4(c) below, proceeds on account of damage to Units shall be held in the following undivided shares:

(i) When the Building is to be restored, the proceeds shall be held for the Owners of damaged Units, with the share of each in the total proceeds being in the proportion that the cost of repairing the damage suffered by such Unit Owner bears to the total cost of repair, which costs shall be determined by the Board of Directors.

(ii) When the Building is not to be restored, the proceeds shall be held for the Owners of Units in the Building, in undivided shares which are the same as their respective shares of the Common Elements as set forth in Exhibit "B".

(c) Mortgagees. In the event a mortgagee endorsement has been issued with respect to a Unit, the share of the Owner of that Unit 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 whether or not any damaged property shall be reconstructed or repaired except as provided in Subsections 10.1(b)(i) and 10.1(b)(ii).

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

(a) Expenses of Trustee. First, all expenses of the Insurance Trustee shall be paid or provision shall be made therefor.

(b) Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners in shares established pursuant to Subsection 12.4, with remittances to Unit Owners and mortgagees being payable

jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by any such mortgagee.

(c) Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided in this Declaration that the damage for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners in shares established pursuant to Subsection 12.4, with remittances to Unit Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Condominium Parcel and may be enforced by any such mortgagee.

(d) Certificate. In making distribution to Unit Owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary or by the Association's managing agent as to the names of Unit Owners and their respective shares of the distribution.

9.6 Association as Agent. The Association is hereby irrevocably appointed agent, with full power of substitution, for each Unit Owner and for each owner of any other insured interest in the Condominium Property, to adjust all claims arising under insurance policies purchased by the Association, to bring suit thereon in its name and/or in the name of other insureds, to deliver releases upon payments of claims, to compromise and settle such claims, and otherwise to exercise all of the rights, powers and privileges of the Association and each Unit Owner or any other holder of an insured interest in the Condominium Property under such insurance policies; provided, however, the actions of the Association shall be subject to the approval of the Mortgage Holder if the claim shall involve more than one Condominium Parcel, and if only one Condominium Parcel is involved, such actions shall be subject to the approval of any Institutional Mortgagee holding an Institutional Mortgage encumbering such Condominium Parcel.

10. Reconstruction or Repair After Casualty.

10.1 Determination to Reconstruct or Repair. If any part of the Common Elements shall be damaged to the extent that reconstruction or repair is necessary, the determination of whether or not it shall be reconstructed or repaired shall be made in the following manner:

(a) Common Elements. If the damage is solely to a portion or portions of the Common Elements and does not extend to the Units, the same shall be reconstructed or repaired.

(b) Common Elements and Units.

(i) Partial Destruction. If the damaged improvement is the Building and less than 90% of the amount of the Association's casualty insurance applicable to the Building is forthcoming by reason of such casualty, then the Building (not including furniture, furnishings or other personal property supplied or installed by any Occupant or Unit Owner other than the Sponsor) shall be reconstructed and repaired unless within sixty days after notice is given to all Unit Owners and Institutional Mortgagees of the amount of such insurance which

is forthcoming, at least 75% of the Unit Owners and mortgagees holding Institutional Mortgages on at least 75% of the Condominium Parcels which are encumbered by Institutional Mortgages shall agree in writing that the same shall not be reconstructed or repaired.

(ii) Total Destruction. If the damaged improvement is the Building and 90% or more of the amount of the Association's casualty insurance applicable to the Building is forthcoming by reason of such casualty, the Building shall not be reconstructed or repaired unless within sixty days after notice is given to all Unit Owners and Institutional Mortgagees of the extent of the damage and the amount of such insurance which is forthcoming, at least 75% of the Unit Owners and mortgagees holding Institutional Mortgages on at least 75% of the Condominium Parcels which are encumbered by Institutional Mortgages shall within sixty days after casualty agree in writing that the same shall be reconstructed or repaired.

(c) Certificate. The Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary or managing agent to determine whether or not the Unit Owners, where so provided, have made a decision whether or not to reconstruct or repair.

10.2 Plans and Specifications. Any reconstruction or repair must be made substantially in accordance with the plans and specifications of the original Building and improvements or, if not, then according to plans and specifications approved by the Board of Directors, and if the damaged property is the Building, by the Owners of all damaged Units and by the Mortgage Holder if it shall hold an Institutional Mortgage upon one or more of the damaged Units, and if the Mortgage Holder does not hold a mortgage on at least one of the damaged Units, by all the holders of Institutional Mortgages on the damaged Units, which approvals shall not be unreasonably withheld.

10.3 Responsibility. If the damage is only to those parts of Units for which the responsibility of maintenance and repair is that of the respective Unit Owners, then those Unit Owners shall be responsible for reconstruction and repair after casualty. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Association.

10.4 Estimate of Costs. When the Association shall have the responsibility of reconstruction or repair, prior to the commencement of reconstruction and repair the Association shall obtain reliable and detailed estimates of the cost to repair or rebuild.

10.5 Assessments for Reconstruction and Repair. If the proceeds of insurance are not sufficient to defray completely the estimated cost of reconstruction and repair by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for payment of the cost of reconstruction and repair are insufficient, Special Assessments shall be levied against the Unit Owners who own damaged Units, and, in the case of damage to Common Elements, Assessments shall be levied against all

Unit Owners in sufficient amounts to provide funds for the payment of such costs. Such Special Assessments against Unit Owners for damage to Units shall be in the proportion that the cost of reconstruction and repair of their respective Units bears to the total cost of such reconstruction and repair. Such an Assessment against a Unit Owner on account of damage to Common Elements shall be in proportion to the Unit Owner's share in the Common Elements. Special Assessments for reconstruction and repair may be collected, and the collection enforced, in the same manner as an Assessment.

10.6 Construction Funds. The funds for the payment of costs for reconstruction and repair after casualty, which shall consist of the proceeds of insurance held by the Insurance Trustee and funds collected by the Association from Assessments and Special Assessments against Unit Owners, shall be disbursed in payment of such costs in the following manner:

(a) Association. If the total of the Assessments and Special Assessments levied by the Association in order to provide funds for the payment of reconstruction and repair which is the responsibility of the Association is more than .02% of the insured value of the Building, then the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee. In all other cases the Association shall hold the sums paid upon such assessments and shall disburse the same in payment of the costs of reconstruction and repair.

(b) Insurance Trustee. The proceeds of insurance collected on account of a casualty and the sums, if any, deposited with the Insurance Trustee by the Association from the collection of Assessments and Special Assessments against Unit Owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

(i) Association -- Lesser Damage. If the amount of the estimated cost of reconstruction and repair which is the responsibility of the Association is less than .02% of the insured value of the Building, then the construction fund shall be disbursed in payment of such costs upon the order of the Board of Directors; provided, however, that upon request to the Insurance Trustee by an Institutional Mortgagee which is the beneficiary of an insurance policy, the proceeds of which are included in the construction fund, such fund shall be disbursed in accordance with the procedure set forth in Subsection 10.6(b)(ii) below.

(ii) Association -- Major Damage. If the amount of the estimated cost of reconstruction and repair which is the responsibility of the Association is .02% of the insured value of the Building or more, then the construction fund shall be disbursed in payment of such costs in the manner provided by the Board of Directors and upon the approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.

(iii) Unit Owner. If there is a balance of insurance proceeds after the payment of the costs of reconstruction and repair that are the responsibility of the Association, this balance shall be distributed to Owners of damaged Units who are responsible for the reconstruction and repair of the damaged portions of their Units. The distribution to each such Owner shall be made in the proportion that the estimated cost of reconstruction and repair of such damage to his Unit bears to the total of such estimated costs in all damaged Units; provided, however, that no Unit Owner shall be paid an amount in excess of such estimated costs for his Unit, and if there is an Institutional Mortgage upon a Unit, the distribution shall be paid to the Unit Owner and the Institutional Mortgagee jointly, and they may use the proceeds as they may determine.

(iv) Surplus. It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated; except, however, that the part of a distribution to a beneficial owner which is not in excess of the Assessments and Special Assessments paid by such owner into the construction fund shall not be made payable to any holders of a mortgage on a Unit.

(v) Certificate. Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine any fact or matter relating to its duties hereunder, including whether or not sums paid by Unit Owners upon Assessments or Special Assessments shall be deposited by the Association with the Insurance Trustee, whether the disbursements from the construction fund are to be made upon the order of the Association or upon approval of an architect or otherwise, whether a disbursement is to be made from the construction fund, or whether surplus funds to be distributed are less than the Assessments and Special Assessments paid by Unit Owners. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary or by the Association's managing agent stating any or all of such matters, stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided that when an Institutional Mortgagee is herein required to be named as payee, the Insurance Trustee shall also name that Institutional Mortgagee as payee; and further provided that when required by the Association or an Institutional Mortgagee which is the beneficiary of an insurance policy the proceeds of which are included in the construction fund, the approval of an architect named by the Association shall be first obtained by the Association.

10.7 Equitable Relief. In the event of substantial damage to or destruction of all or a substantial part of the Condominium Property, and in the event the Condominium Property is not repaired, reconstructed or rebuilt within a reasonable period of time, any Unit Owner or any Institutional Mortgagee shall have the right to petition a court of equity having jurisdiction in and for the county where the Condominium Property is located for equitable relief, which may, but need not necessarily, include a termination of the Condominium and a partition. The provisions of this subsection are paramount to all other provisions of Sections 9 and 10 of this Declaration.

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

11.1 Agreement. The Condominium may be terminated at any time by the approval, in writing, of all of the record owners of Units in the Condominium and all Institutional Mortgagees.

11.2 Option. If the owners of not less than 75% of the Condominium Parcels and the holders of Institutional Mortgages on not less than 75% of the Condominium Parcels which are encumbered by Institutional Mortgages consent in writing to termination, then the consenting Unit Owners shall have an option to buy all of the Condominium Parcels of the nonconsenting Unit Owners for the period extending for 120 days after the earliest date on which a nonconsenting Unit Owner's acceptance of the consenting Owners' offer to buy is received by any consenting Unit Owner(s). Such acceptances may not be revoked by the nonconsenting Unit Owners until the expiration of the option, and if the option is exercised, such acceptances shall be irrevocable. The option and offer to buy shall be upon the following terms:

(a) Exercise of Option. The option shall be exercised by delivery or mailing to each of the record owners of the Condominium Parcels to be purchased an agreement to purchase signed by the record Unit Owners who will participate in the purchase or by the Association on their behalf with the names of participating Unit Owners attached. Such agreement shall indicate which Condominium Parcels will be purchased by each participating Unit Owner. Additionally, the offer to buy embodied in such agreement shall be conditioned upon all nonconsenting Unit Owners agreeing to sell their Condominium Parcels in accordance with this Subsection 11.2, but if all nonconsenting Unit Owners so agree, each agreement to purchase shall effect a separate contract between each seller and his purchaser.

(b) Price. The sales price for each Condominium Parcel shall be the fair market value thereof as determined by agreement between the seller and purchaser within thirty days from the delivery or mailing of such agreement, and in the absence of agreement concerning the price, it shall be determined by an appraiser appointed by the Chief Judge of the Circuit Court in and for Dade County, Florida, on the petition of any part in interest. A judgment of specific performance of the sale upon the price determined by such appraiser may be entered in any court of competent jurisdiction. The expense of the appraisal shall be paid by the purchaser.

(c) Payment. The purchase price shall be paid in cash.

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

11.3 Total Destruction of the Building. If the Building, as a result of common casualty, is damaged within the meaning of Subsection 10.1(b)(ii) and it is determined as therein provided that the Building shall not be reconstructed or repaired, the condominium form of ownership will thereby terminate without agreement and the Unit Owners shall thereupon be the owners, as tenants-in-common, of the Condominium Property, in the same undivided shares as each such Unit Owner previously owned the Common Elements as shown on Exhibit "B" to this Declaration. In addition, the net proceeds of insurance resulting from such damage shall be divided among all the Unit Owners in proportion to their respective shares of the Common Elements, provided, however, that no payment shall be made to a Unit Owner until his share of such funds has first been applied to pay off all liens upon his Unit in the order of priority of such liens.

11.4 General Provisions. Upon termination of the Condominium, any mortgagee or lienor of a Unit Owner who shall thereby become a tenant-in-common shall have a mortgage or lien solely and exclusively upon the undivided share of such tenant-in-common in and to the Condominium Property which the Unit Owner may receive by reason of such termination. The termination of the Condominium shall be evidenced by a certificate of the Association executed by its President and Secretary certifying with respect to the facts effecting the termination, which certificate shall become effective upon being recorded in the Public Records of Dade County, Florida.

11.5 Amendment of Termination Provisions. This Section 11 cannot be amended without the consent of all Unit Owners and of all record holders of Institutional Mortgages.

12. Condemnation.

12.1 Deposit of Awards with Insurance Trustee. If any of the Common Elements are taken by condemnation or a conveyance in lieu thereof, the awards for that taking shall, for the purposes of this Declaration, be deemed to be proceeds from insurance on account of a casualty causing damage to the Common Elements within the meaning of Section 10, and shall be deposited with the Insurance Trustee. Even though the awards may be payable to Unit Owners, the Unit Owners shall deposit the awards with the Insurance Trustee; and in the event of the failure of any Unit Owner to do so, in the discretion of the Board of Directors a Special Assessment shall be levied against such Unit Owner in the amount of his award, or the amount of that award shall be set off against any sums hereafter made payable to that Owner pursuant to this section.

12.2 Determination Whether to Continue Condominium. Whether the Condominium will be continued after condemnation will be determined in the manner provided in Section 10 for

determining whether damaged Common Elements will be reconstructed and repaired after casualty. For this purpose, the taking by condemnation shall be deemed to be a casualty.

12.3 Disbursement of Funds. If the Condominium is terminated after condemnation, the proceeds of the condemnation awards and Special Assessments under Subsection 12.1 will be deemed to be insurance proceeds and shall be owned and distributed in the manner provided in this Declaration for the distribution of insurance proceeds if the Condominium is terminated after damage to the Common Elements. If the Condominium is not terminated after condemnation, the size of the Building will be reduced and the property damaged by the taking will be made usable in the manner provided below. The proceeds of said 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 damage to the Common Elements.

12.4 Unit Reduced but Habitable. If the taking reduces the size of a Unit and the remaining portion of the Unit can be made habitable, the award for the 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 habitable. If the cost of the restoration exceeds the amount of the award, and the Owner of the Unit does not within a reasonable period of time provide the additional funds required for restoration, such additional funds may, in the discretion of the Board of Directors, be expended for restoration by the Association and be assessed against the Unit Owner as a Special Assessment.

(b) Distribution of Surplus. The balance of the award, if any, shall be distributed to the Owner of the Unit and to the holder of any Institutional Mortgage encumbering the Unit, the remittance being made payable jointly to the Owner and any such Institutional Mortgagee.

(c) Adjustment of Shares in Common Elements. If the floor area of the Unit is reduced by the taking, the percentage representing the share in the Common Elements, the Common Expenses and the Common Surplus 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 in the Common Elements, Common Expenses and Common Surplus appurtenant to the other Units shall be restated as percentages of the difference between 100% and the total of the new shares as reduced by the taking so that the shares of such other Units shall be in the same proportions to each other as before the taking and so that the total of the percentages of such shares shall still equal 100%.

12.5 Unit Made Uninhabitable. If the taking is of the entire Unit, or so reduces the size of a Unit that it cannot be made habitable, 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 any Institutional Mortgagee in an amount sufficient to pay off its mortgage on such Unit; and then jointly to the Unit Owner and other mortgagees of the Unit in an amount not to exceed the market value of the Condominium Parcel immediately prior to the taking as diminished by any sums from the award previously reserved for any Institutional Mortgagee; and the balance, if any, to the repairing and replacing of the Common Elements damaged by the taking.

(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; 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 in this Declaration for further improvement of the Common Elements.

(c) Adjustment of Shares in Common Elements, Common Expenses and Common Surplus. The shares in the Common Elements, the Common Expenses and the Common Surplus appurtenant to the Units that continue as part of the Condominium shall be adjusted to distribute the ownership of the other shares among the reduced number of Unit Owners. This adjustment shall be done by restating said shares of the continuing Unit Owners as percentages aggregating 100% so that the shares appurtenant to the Units of the continuing Owners shall be in the same proportions to each other as before the adjustment.

(d) Assessments. If the balance of the award (after payments to the Unit Owner and such Owner's mortgagees as above provided) for the taking is not sufficient to finance the alteration of the remaining portion of the Unit for use as a part of the Common Elements, the additional funds required for such purposes shall be raised by Special Assessments against all of the Unit Owners who will continue as Owners of Units after the changes in the Condominium effected by the taking. Such Special Assessments shall be made in proportion to the shares of those Owners in the Common Elements after the changes effected by the taking.

(e) Arbitration. If the market value of a Condominium Parcel prior to the taking cannot be determined by agreement among the Unit Owner, mortgagees of the Unit and the Association within thirty days after notice by either party, the value shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Condominium Parcel; 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 Owners of Units prior to the taking in proportion to the shares of the Owners in the Common Elements as they exist prior to the changes effected by the taking.

12.6 Taking of Common Elements. Awards for the taking of Common Elements shall be used to make the remaining portion of the Common Elements usable in the manner approved by the Board

of Directors; 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 required elsewhere in this Declaration 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, except that if a Condominium Parcel is encumbered by an Institutional Mortgage, the distribution shall be paid jointly to the owner and the Institutional Mortgagee of the Condominium Parcel.

12.7 Amendment to Declaration. The changes in Units, in the Common Elements and in the ownership of the Common Elements that are effected by condemnation shall be evidenced by an amendment to this Declaration that need be approved only by a majority of the Board of Directors.

13. Occupancy, Use and Leasing Restrictions. In order to provide for congenial occupancy of the Condominium Property and for the protection of the value of the Units, the use of the Condominium Property shall be restricted to and shall be in accordance with the following provisions:

13.1 Occupancy. Each Unit or any two or more adjoining Units used together shall be used only as a residence, except that, if permitted by applicable zoning ordinances, a professional or quasi-professional Unit Owner or Occupant using a Unit as a residence may also use that Unit as an ancillary or secondary facility to an office established elsewhere. The foregoing restrictions as to residence shall not, however, be construed in such manner as to prohibit an Occupant from: (i) maintaining his personal professional library; (ii) keeping his personal business or professional records or accounts; or (iii) handling telephone calls or correspondence relating to his personal business or profession. Such uses are expressly declared customarily incidental to the principal residential use and not in violation of said restrictions.

13.2 Use of Common Elements. The Common Elements shall be used only for furnishing the services and facilities for which they are reasonably suited and which are incidental to the use and occupancy of Units. No Unit Owner or Occupant shall place, distribute or maintain any sign, poster or bill in any portion of the Common Elements outside his Unit without the approval of the Board of Directors.

13.3 No Improper Uses. No immoral, improper, offensive, hazardous or unlawful use shall be made of the Condominium Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereover shall be observed. Laws, orders, rules, regulations and requirements of any governmental agency having jurisdiction over any portion of the Condominium Property and relating thereto shall be complied with by, and at the sole expense of, the party obligated to maintain or repair such portion of the Condominium Property, as elsewhere set forth in this Declaration. No Unit Owner or Occupant shall do anything on the Condominium Property, nor shall any Unit Owner permit or suffer anything to be done or kept in

his Unit, which would cause an increase in the rate of insurance on the Condominium Property.

13.4 Sections of Units. If a Unit is properly divided into sections pursuant to Subsections 5.9 or 6.2, each such section may be separately rented and occupied.

13.5 Restrictions on Leasing by Unit Owners. Unit Owners may lease Units only for terms of three months or longer and only pursuant to written leases. Leases may not be assigned, and Units may not be subleased. The restrictions in this subsection do not apply to the leasing of Units by the Sponsor.

13.6 Regulations. Reasonable rules and regulations concerning the use of the Condominium Property may be made and amended from time to time by the Association as provided in the By-Laws.

14. Purchase of Condominium Parcel by Association. The Association shall have the power to purchase Condominium Parcels, subject to the following provisions:

14.1 Decision. The decision of the Association to purchase a Condominium Parcel shall be made by the Board of Directors without the approval of the members except as provided in Subsections 14.2 and 14.3.

14.2 Limitation. If at any one time the Association is already the owner of or has agreed to purchase one or more Condominium Parcels, it may not purchase any additional Condominium Parcel without the prior written approval of members holding 75% of the votes of those members eligible to vote thereon, except as provided in Subsection 14.3 below. A member whose Condominium Parcel is the subject matter of the proposed purchase shall be ineligible to vote thereon. Notwithstanding the foregoing, however, the foregoing limitation shall not apply to Condominium Parcels either to be purchased at a public sale resulting from a foreclosure of the Association's lien for deliniquent Assessments, Special Assessments or both where the bid of the Association does not exceed the amount found due the Association, or to be acquired by the Association in lieu of foreclosure of such lien if the consideration therefor does not exceed the cancellation of such lien. In any event, the Board of Directors or a designee thereof, acting on behalf of the Association, may only purchase a Condominium Parcel in accordance with Subsection 14.1 or as the result of a sale pursuant to the foreclosure of (a) a lien upon the Condominium Parcel for unpaid taxes, (b) the lien of a mortgage, (c) the lien for unpaid Assessments, Special Assessments or both, or (d) any other judgment lien or lien attaching to such Condominium Parcel by operation of law.

14.3 Manager's Unit. Unit M09 will be used as a residence for a manager of the Condominium. Prior to the conveyance of the last Unit owned by the Sponsor, the Sponsor will convey Unit M09 to the Association by special warranty deed, subject to those exceptions, restrictions and terms for the allocation of closing costs normally applicable to the conveyance of other Units by the Sponsor. In return, the Association shall pay the Sponsor the purchase price of one hundred twelve thousand and no/100ths ($112,000.00) dollars. Although Unit M09 will be owned by the Association, that Unit will

not become part of the Common Elements. After such conveyance the Association will be responsible for all expenses for the retention and maintenance of Unit M09, including without limitation mortgage payments, Assessments and property taxes on that Unit.

15. Notice of Lien or Suit.

15.1 Notice of Lien. A Unit Owner shall give notice in writing to the Secretary of the Association of every lien upon his Condominium Parcel, other than liens for Institutional Mortgages, taxes and special assessments, within five days after he learns of the attaching of the lien.

15.2 Notice of Suit. A Unit Owner shall give notice in writing to the Secretary of the Association of every suit or other proceeding which may affect the title to his Condominium Parcel, with such notice to be given within five days after the Unit Owner obtains knowledge thereof.

15.3 Failure to Comply. Failure to comply with this section will not affect the validity of any judicial proceeding.

16. Compliance and Default. Each Unit Owner and the Association shall be governed by and shall comply with the terms of the Condominium Documents and the rules and regulations applicable to the Condominium Property. Failure of the Unit Owner to comply therewith shall entitle the Association or other Unit Owners to the following relief in addition to other remedies provided in the Condominium Documents and the Condominium Act:

16.1 Enforcement. The Association, through the Board of Directors, is hereby empowered to enforce the Condominium Documents and all rules and regulations of the Association by such means as are provided by the laws of the State of Florida, including the imposition of reasonable fines from time to time as set forth in the By-Laws. In the event a Unit Owner fails to maintain his Unit in the manner required in the Condominium Documents and any rules and regulations of the Association, the Association, through the Board of Directors, shall have the right to assess the Unit Owner and the Unit for the sums necessary to do the work required to effect compliance and to collect, and enforce the collection of, a Special Assessment therefor as provided in this Declaration. In addition, the Association shall have the right, for itself and its employees and agents, to enter such Owner's Unit and perform the necessary work to effect compliance.

16.2 Negligence. A Unit Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family, his lessees, or his or their guests, invitees, employees or agents, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire and casualty insurance rates occasioned by the use, misuse, occupancy or abandonment of a Unit, or of the Common Elements or of the Limited Common Elements. The liability for such increases in insurance rates shall equal five times the first resulting increase in the annual premium rate for such insurance.

16.3 Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of a Unit Owner to comply with the terms of the Condominium Act, the Condominium Documents or any rules and regulations adopted pursuant thereto, the prevailing party shall be entitled to recover the costs of the proceeding and Reasonable Attorneys' Fees as may be awarded by the court.

16.4 No Waiver of Rights. The failure of the Association or any Unit Owner (including the Sponsor) to enforce any covenant, restriction or other provision of the Condominium Act, the Condominium Documents or any rules and regulations adopted pursuant thereto shall not constitute a waiver of the right to do so thereafter.

17. Execution of Documents Required by Governmental Authorities. The Sponsor's plan for the development of the Condominium may require from time to time the execution of certain documents required by governmental authorities having jurisdiction over the Condominium. To the extent that said documents require the joinder of any Unit Owners, each of the Unit Owners, by virtue of his acceptance of a deed to his Condominium Parcel, does irrevocably give and grant to the Sponsor or any of its officers, individually, full power of attorney to execute said documents as his agent and in his place and stead.

18. Exclusive Use. At the request of a Unit Owner or Occupant, the Association may, in the discretion of the Board of Directors, permit the exclusive use of any one or more rooms, spaces, related equipment, fixtures and personal property which are Common Elements and are located outside the Building on the mezzanine or lobby floors of the Building and any other recreational facilities of the Condominium by certain Unit Owners or Occupants and groups or clubs with which a Unit Owner or Occupant is affiliated, and for social affairs sponsored by Unit Owners or Occupants, for such periods and at such rental, if any, as the Board of Directors may deem appropriate; provided, however, that such periods of exclusive use shall not exceed ten continuous hours and that such periods of exclusive use shall not exceed three calendar days in one calendar month. The Board of Directors may require a security deposit in such amounts and for such purposes as it may specify as a condition to agreeing to such exclusive use.

19. Amendments. Subject to the other provisions of this Declaration relative to amendment, this Declaration may be amended in accordance with the following provisions:

19.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting of the Association or the Board of Directors at which a proposed amendment is considered.

19.2 Resolution. An amendment may be proposed by either a majority of the Board of Directors or by members holding one-third (1/3) of the votes of the Association. A resolution adopting a proposed amendment must be adopted by an affirmative vote of not less than a majority of the Board of Directors and by members holding two-thirds (2/3) of the votes of the Association. Directors and members not present at the meetings considering the amendment may vote by written proxy, delivered to the Secretary of the Association at or before such meeting.

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19.3 Agreement. In the alternative, an amendment may be made by an agreement signed and acknowledged by the record owners of all Units in the manner required for the execution of a deed.

19.4 Sponsor.

(a) In addition to the procedures described above in this section, as long as the Sponsor shall hold fee simple title to any Unit, this Declaration may be amended by the Sponsor if such amendment does not violate the terms of the Condominium Act or this Declaration. The subject matter of any such amendment may include, without limitation, the combining of two or more Units or the subdividing of one or more Units owned by the Sponsor (without, however, changing the aggregate percentage of Common Elements appurtenant to such Units) or any matter required by a governmental agency or an Institutional Mortgagee willing to make or purchase a permanent mortgage loan secured by a Unit. Any amendment by the Sponsor pursuant to this subsection shall be effective without the joinder of any record owner of any Unit, or the joinder of any owner of any lien thereon; provided, however, that no such amendment shall adversely affect the lien or priority of any previously recorded Institutional Mortgage as it affects a Condominium Parcel, or change the size or dimensions of any Unit not owned by the Sponsor without the written consent of the Owner of such Unit and the holder of any Institutional Mortgage encumbering such Unit. If such an amendment makes any changes in the size or dimension of any Unit, such changes shall be reflected by an amendment to this Declaration with a survey attached, and said amendment need only be executed and acknowledged by the Sponsor and any holders of Institutional Mortgages encumbering any such Unit. Such a survey shall be certified in the manner required by the Condominium Act. If more than one Unit is changed, the Sponsor shall apportion among the Units the shares in the Common Elements, Common Expenses, Common Surplus and voting rights of the Units concerned, and such shares of the Common Elements, Common Expenses, Common Surplus and voting rights shall be set forth in the amendment to this Declaration.

(b) As long as the Sponsor is the Owner of any Unit, no amendment to this Declaration may be made unless the Sponsor shall join in the execution of such amendment, nor shall any amendment make any change which would in any way affect the rights, privileges or powers of the Sponsor, unless the Sponsor shall join in the execution thereof.

19.5 Proviso. Any provision in this section to the contrary notwithstanding, however, no amendment shall discriminate against any Unit Owner or against any Unit or class or group of Unit Owners or Units unless the Unit Owners so affected and the holders of Institutional Mortgages on such Units shall unanimously consent thereto; no amendment shall change any Unit or change the percentage of its share in the Common Elements appurtenant thereto or any other of its appurtenances, or increase the percentage of any Unit Owner's share of the Common Expenses, unless the Owners of Units which would be changed or the percentage of whose shares would be changed and all holders of Institutional Mortgages on such Units shall join in the execution of the amendment; and except for amendments adopted pursuant to Subsection 19.4, no amendment shall

restrict the terms of any Unit Owner's occupancy of his Unit or his right to convey or lease his Unit (other than the restrictions contained in Section 13 as originally recorded and in the Rules and Regulations of the Association as originally adopted) and no amendment shall modify Section 13 unless Unit Owners owning not less than 294 Units shall join in the execution of the amendment.

19.6 Execution and Recording. A copy of each amendment shall be attached to a certificate which shall include the recording data identifying this Declaration, certifying that the amendment was duly adopted, which certificate shall be executed by the President and Secretary of the Association with formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the Public Records of Dade County, Florida. Notwithstanding the foregoing two sentences, any amendment made by the Sponsor pursuant to rights retained by the Sponsor in this Declaration or reserved to a "developer" in the Condominium Act or any amendment by the Sponsor pursuant to Subsection 19.4 shall not require a certificate of the Association to be effective.

20. Intent. It is the intent of the Sponsor to create a condominium pursuant to the Condominium Act. In the event that the condominium created by this Declaration shall fail in any respect to comply with the Condominium Act, then the common law as the same exists on the filing date of this Declaration shall control, and the condominium hereby created shall be governed in accordance with the several laws of the State of Florida, the By-Laws, the Articles and all other instruments and exhibits attached to or made a part of this Declaration.

21. Covenants Running With the Land. All provisions of the Condominium Documents shall, to the extent applicable and unless otherwise expressly therein provided to the contrary, be perpetual and be construed to be covenants running with the Land and with every part thereof and interest therein; and all of the provisions of the Condominium Documents shall be binding upon and inure to the benefit of any owner of all or any part thereof, or interest therein, and his heirs, executors, administrators, legal representatives, successors and assigns, but said provisions are not intended to create nor shall they be construed as creating any rights in or for the benefit of the general public. All Unit Owners and Occupants shall be subject to and shall comply with the provisions of the Condominium Documents and any rules and regulations promulgated thereunder.

22. Additional Provisions.

22.1 Severability. The invalidity in whole or in part of any covenant or restriction or any paragraph, subparagraph, section, subsection, sentence, clause, phrase, word or other provision of this Declaration, the Articles, the By-Laws, any rules and regulations of the Association promulgated pursuant thereto, and any exhibits attached hereto, as the same may be amended from time to time, or the Condominium Act, or the invalidity in whole or in part of the application of any such covenant, restriction, paragraph, subparagraph, section, subsection, sentence, clause, phrase, word or other provision shall not affect the remaining portions thereof.

22.2 Taxation of Condominium Parcels. For the purpose of ad valorem taxation, the interest of a Unit Owner in his Unit and in the Common Elements shall be inseparable. In any year in which either or both of such interests are not taxed separately to a Unit Owner, the total value of said interests shall be equal to the product obtained by multiplying the entire value of the Condominium Property for purposes of ad valorem taxation by the decimal equivalent of the share of the Common Elements appurtenant to such Unit. No provision in this Declaration shall be construed as giving any Unit Owner the right of contribution or any right of adjustment against any other Unit Owner on account of any deviation by the taxing authorities from the valuation herein prescribed; each Unit Owner being required to pay ad valorem taxes and special assessments as are separately assessed by governmental authorities against his Condominium Parcel.

22.3 Notices. The following provisions shall govern the construction of the Condominium Documents, except as may be specifically provided to the contrary herein: All notices required or desired under the Condominium Documents to be sent to the Association shall be sent certified mail, return receipt requested, to the Secretary of the Association, 290 174th Street, Miami Beach, Florida 33160, or to such other address as the Association may hereafter designate from time to time by notice in writing to all Unit Owners. Except as provided specifically to the contrary in the Condominium Act, all notices to any Unit Owner shall be delivered in person or sent by first-class mail to the address of such Unit Owner at the Condominium, or to such other address as he may have designated from time to time, in a writing duly receipted for, to the Association. Proof of such mailing or personal delivery to him by the Association may be provided by the affidavit of the person personally delivering said notice or by a post office certificate of mailing. All notices to Institutional Mortgagees shall be sent as provided in the Mortgagee Protective Agreement. All notices to the Association or a Unit Owner shall be deemed to have been given when delivered to the addressee in person in accordance with the provisions of this Declaration or when mailed in a postage-paid, sealed envelope, except notices of address changes, which shall be deemed to have been given when received.

22.4 Governing Law. Should any dispute or litigation arise between any of the parties whose rights or duties are affected or determined by the Condominium Documents or any rules and regulations adopted pursuant to such documents, such dispute or litigation shall be governed by the laws of the State of Florida.

22.5 Waiver. No provisions contained in the Condominium Documents shall be deemed to have been waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

22.6 Ratification. Each Unit Owner, by reason of having acquired ownership of his Condominium Parcel, whether by purchase, gift, operation of law or otherwise, shall be deemed to have acknowledged and agreed that all the provisions of the Condominium Documents and any rules and regulations promulgated thereunder are fair and reasonable in all material respects.

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22.7 Gender, Plurality and Construction. Wherever the context so requires, the use of any gender shall be deemed to include all genders, the use of the singular shall include the plural and the use of the plural shall include the singular. The provisions of the Condominium Documents shall be liberally construed to effectuate their purposes of creating a uniform for the operation of a condominium.

22.8 Captions. The captions used in the Condominium Documents are inserted solely as a matter of convenience and reference and shall not be relied upon and/or used in construing the effect or meaning of any of the text of the Condominium Documents.

22.9 Assignment. All rights in favor of the Sponsor reserved in this Declaration are freely assignable in whole or in part by the Sponsor and may be exercised by any nominee of the Sponsor and/or exercised by the successors in interest of Sponsor.

IN WITNESS WHEREOF, the Sponsor has executed this Declaration of Condominium this 24th day of November, 1980.

Signed, sealed and delivered in the presence of:

SANTA FE DEVELOPMENT CORPORATION

By: _____
President

Attest: _____
Secretary

(CORPORATE SEAL)

STATE OF GEORGIA

COUNTY OF FULTON

I HEREBY CERTIFY, that on this day personally appeared before me, an officer duly authorized to take acknowledgments, Robert S. Beauchamp and Sharon G. Brown, as President and Secretary, respectively, of Santa Fe Development Corporation, a Georgia corporation, to me well known to be the persons described in and who executed the foregoing instrument and acknowledged the execution thereof to be their free act and deed as such officers and as the free act and deed of said corporation for the uses and purposes therein mentioned; and that they affixed thereto the official seal of said corporation.

Witness my hand and official seal in the county and state aforesaid this 24th day of November, 1980.

_____
Notary Public

My Commission Expires:

_____

NOTARY PUBLIC GEORGIA AT LARGE
MY COMMISSION EXPIRES June 4, 1983

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WINSTON TOWERS 700 CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, hereby agrees to accept all the benefits and all of the duties, responsibilities, obligations and burdens imposed upon it by the provisions of this Declaration of Condominium and the exhibits attached hereto.

IN WITNESS WHEREOF, WINSTON TOWERS 700 CONDOMINIUM ASSOCIATION, INC. has caused these presents to be signed in its name by its proper officers and its corporate seal to be affixed this 24th day of November, 1980.

Signed, sealed and delivered in the presence of:

William Ramos

Sharon Franklin

WINSTON TOWERS 700 CONDOMINIUM ASSOCIATION, INC.

By: James L. Lloyd
President

Attest: Mark C. Donovan
Secretary

(CORPORATE SEAL)

STATE OF FLORIDA

COUNTY OF DADE

The foregoing joinder was acknowledged before me this 24 day of November, 1980, by JAMES L. LLOYD and MARK DONOVAN, as PRESIDENT and SECRETARY, respectively, of Winston Towers 700 Condominium Association, Inc., a Florida corporation not for profit, on behalf of said corporation.

Deborah A. Nelson
Notary Public, State of Florida at Large

My Commission Expires:
Notary Public, State of Florida at Large
My Commission Expires Feb. 10, 1982
Bonded By American Fire & Casualty Company