

DECLARATION OF CONDOMINIUM
OF

81-287296

THE RENAISSANCE OF POMPANO BEACH III
A Condominium
1361 South Ocean Boulevard
Pompano Beach, Florida 33062

R. D. C., INC., a Florida corporation, hereinafter referred to as "Owner", on behalf of itself and its successors and assigns, and to its successors and assigns, does hereby declare that the lands hereinafter described are and shall be dedicated and submitted to the condominium form of ownership as legally authorized by the legislature of the State of Florida pursuant to the provisions of Chapter 718, Florida Statutes, entitled "Condominium Act", in accordance with the terms and conditions of this Declaration of Condominium, as hereinafter set forth:

I. NAME

The name by which this condominium shall be entitled shall be THE RENAISSANCE OF POMPANO BEACH III, a Condominium.

II. DESCRIPTION

A portion of the South 240.00 feet of the South One-Half (S 1/2) of the Southeast One-Quarter (SE 1/4) of the Northeast One-Quarter (NE 1/4) of Section 6, Township 49 South, Range 43 East, together with a portion of Government Lot 9 of said Section 6, more particularly described as follows:

Commencing at the East One-Quarter (E 1/4) corner of said Section 6; thence run S 88°55'43" W 177.34 feet along the East-West One-Quarter section line to the Point of Beginning, said point being on the west right-of-way line of said State Road A-1-A and being 33.00 feet west, as measured at right angles, to the centerline of said State Road A-1-A; thence run N 10°34'50" E 245.05 feet along said west right-of-way line to a point; thence run S 88°55'43" W 367.16 feet to a point of intersection with the east right-of-way line of Spanish River, formerly known as Cypress Creek, as now located and existing; thence run S 10°34'50" W 275.68 feet along said east right-of-way line to a point; thence run N 88°55'43" E 367.16 feet to a point of intersection with said west right-of-way line of State Road A-1-A; thence run N 10°34'50" E 30.63 feet to the Point of Beginning. Above described land containing 2.32 acres, more or less.

The above described real property is now described as:

Tract A-1 and Tract A-2 of the Plat of Renaissance III & IV according to the Plat thereof recorded in Plat Book 103, Page 27, Broward County records, situate, lying and being in Broward County, Florida.

SUBJECT TO the following:

1. Any and all easements, restrictions, reservations or limitations of record, including Florida Power & Light Co. easements.
2. Governmental zoning, building codes, laws, ordinances or regulations.
3. The easement granted by Arthur and Ellen Ogle to the City of Pompano Beach for drainage and access by the public from the west right-of-way line to State Road A-1-A to the Spanish River over and across the North 20 feet of the property described in Article II of this Declaration by deed recorded in Official Records Book 4470, at Page 773, of the Public Records of Broward County, Florida.
4. Easements or rights-of-way granted to the City of Pompano Beach, Broward County or the State of Florida over and across the east twenty (20) feet of the above described property for road rights-of-way and utilities.

III. DEFINITIONS

A. Apartment unit means a condominium parcel utilized for residential purposes, together with the undivided share in the common elements which is appurtenant to said condominium parcel.

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

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Fort Lauderdale, Florida 33302

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REC 9844 PAGE 374

181-80

- C. Association means THE RENAISSANCE OF POMPANO BEACH III, INC., a non-profit corporation responsible for the operation of the condominium.
- D. Common elements means the portions of the condominium property not included in apartments.
- E. Common expenses means the expenses for which the unit owners are liable to the Association.
- F. Common surplus means the excess of all receipts of the Association, including but not limited to the assessments, rents, profits, and revenues on account of the common elements, over the amount of common expenses.
- G. Condominium is that form of ownership created pursuant to the provisions of Chapter 718, Florida Statutes, which is comprised of units that may be owned by one or more persons, and there is, appurtenant to each unit, an undivided share in common elements.
- H. Condominium parcel includes an apartment unit, together with the undivided share in the common elements which is appurtenant to the unit.
- I. Condominium property means and includes the land in the condominium and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with this condominium.
- J. Developer means R. D. C. INC., a Florida corporation.
- K. Institutional first mortgage means a first mortgage originally executed and delivered to a bank, federal savings association, Massachusetts business trust, insurance company, or any mortgage company or realty trust authorized to transact business in the State of Florida, creating a first mortgage lien on an apartment unit together with any other interest or undivided share in the common elements appurtenant to such apartment units.
- L. Limited common elements means and includes those common elements which are reserved for the use of a certain unit or units to the exclusion of other units.
- M. Majority, or majority of owners, means apartment owners with a majority or more of the votes assigned in the condominium documents to the owners of condominium parcels for voting purposes.
- N. Operation, or operation of the condominium, means and includes the administration and management of the condominium property.
- P. Unit, means an apartment unit.

IV. CONDOMINIUM DOCUMENTS

The documents by which the condominium will be established are as follows:

This Declaration of Condominium, hereinafter called Declaration, which sets forth the nature of the property rights in the condominium and the covenants running with the land which govern those rights. All of the other condominium documents shall be subject to the provisions of this Declaration. Attached to this Declaration are the following Exhibits:

- A. Plot plan of property, location plan, floor plan and elevation, pursuant to the provisions of Chapter 718, Florida Statutes, duly certified as required under said Statute which are marked Exhibit A-1 through 13, both inclusive.
- B. Articles of Incorporation of THE RENAISSANCE OF POMPANO BEACH III, INC., a non-profit corporation, which corporation will administer and operate the condominium for the use and benefit of the owners of the individual apartment units, which are marked Exhibit B.
- C. Bylaws of THE RENAISSANCE OF POMPANO BEACH III, INC., which are marked Exhibit C.

REC 9844 REC 975

D. Rules and Regulations, which are marked Exhibit D.

E. Form of condominium deeds by which the Developer will convey particular apartment units, and appurtenances thereto, in the condominium to purchasers thereof, and which will describe the condominium apartments. A typical condominium deed is attached hereto as Exhibit E.

V. BASIC PROPERTY COMPONENTS

The real property which is herein submitted to the condominium form of ownership shall be developed and operated in accordance with the following plan:

A. LAND USE: The real property herein submitted shall be used for the following purposes:

(1) Apartment units shall be used solely for residential purposes.

(2) The common elements of the condominium shall be utilized for the purposes for which they were intended to be used by the owners of condominium apartment units and other authorized persons.

B. IMPROVEMENTS: The improvements to be constructed upon the land submitted herein to the condominium form of ownership shall be as follows:

(1) The condominium shall include 18 one bedroom, one and one half-bath apartment units, and 75 two bedroom, 2 bath apartment units, all as shown on Exhibit A, attached hereto and made a part hereof. Said apartments shall be located on ten (10) floors. The first floor shall contain three apartment units, each of the other floors shall contain ten apartment units.

The one bedroom one and one half bath apartments are numbered as follows: 203, 205, 303, 305, 403, 405, 503, 505, 603, 605, 703, 705, 803, 805, PH A-3, PH A-5, PH B-3, and PH B-5.

The two bedroom two bath apartments are numbered as follows: 101, 107, 108, 201, 202, 204, 206, 207, 208, 209, 210, 301, 302, 304, 306, 307, 308, 309, 310, 401, 402, 404, 406, 407, 408, 409, 410, 501, 502, 504, 506, 507, 508, 509, 510, 601, 602, 604, 606, 607, 608, 609, 610, 701, 702, 704, 706, 707, 708, 709, 710, 801, 802, 804, 806, 807, 808, 809, 810, PH A-1, PH A-2, PH A-4, PH A-6, PH A-7, PH A-8, PH A-9, PH A-10, PH B-1, PH B-2, PH B-4, PH B-6, PH B-7, PH B-8, PH B-9, PH B-10.

(2) In addition to the apartment units, said condominium shall also include the necessary parking areas, driveways, sidewalks, lobby, recreational areas, storage space, utilities, and a Manager's office. The condominium may include boat docks, at the Developer's sole discretion.

VI. DEVELOPER'S RIGHTS

A. The Developer reserves the right to sell, lease, mortgage, pledge or otherwise deal with all of the condominium parcels owned by it without the necessity of obtaining the approval of the Board of Directors or officers of THE RENAISSANCE OF POMPANO BEACH III, INC., or of any of the owners of any individual apartment units in and to the condominium known as THE RENAISSANCE OF POMPANO BEACH III. The Developer also retains the title to all unsold apartment units or covered parking spaces and shall have the right to sell the same to purchasers of apartment units in THE RENAISSANCE OF POMPANO BEACH III, a condominium, as part of the purchase price of an apartment unit or for a separate consideration, in case the Developer should, in its sole discretion, determine to sell more than one covered parking space to the owner of an apartment unit, irrespective of whether or not the Declaration of Condominium to THE RENAISSANCE OF POMPANO BEACH III, a condominium, has been recorded.

No apartment owner may dispose of an apartment and appurtenances or any interest therein by sale without the prior written approval of the Developer so long as the Developer continues to offer any unit in the Condominium for sale in the ordinary course of business. An apartment owner intending to make a bona fide sale of his apartment or any interest therein shall give written notice to the Developer of such intention together with a name and address of the proposed purchaser and such

other information as the Developer may require. Within thirty (30) days after receipt of such notice, the Developer must approve the transaction or the Developer must exercise its option to repurchase the unit on terms as favorable to the seller as the terms stated in the notice. The Developer shall have not less than thirty (30) days subsequent to the date the Developer exercises its option to repurchase within which to close the transaction. The approval of the Developer shall be in recordable form and delivered to the purchaser. In the event that the Developer does not exercise its option to repurchase the unit within thirty (30) days after receipt of such notice, then and in that event, the seller shall be free to sell his apartment to the proposed purchaser and the Developer shall be deemed to have approved the purchaser and the Developer shall provide approval of said transfer in a recordable form. In the event the Developer exercises its right of repurchase and repurchases an apartment in THE RENAISSANCE OF POMPANO BEACH III in accordance with the terms of this provision, then the Developer shall have the right to sell, lease, mortgage, pledge or otherwise deal with the repurchased condominium parcel owned by it without the necessity of obtaining the approval of the Board of Directors or officers of THE RENAISSANCE OF POMPANO BEACH III, INC. or of any of the owners of any individual apartment units in and to the condominium known as THE RENAISSANCE OF POMPANO BEACH III.

The Developer shall have the right to control the Board of Directors of THE RENAISSANCE OF POMPANO BEACH III, in accordance with the provisions of Chapter 718.301, (1977) Florida Statutes.

Until the 31st day of August 1981, the Developer will maintain the Condominium and pay any required normal expenses over and above the initial guaranteed maintenance assessments paid by any owner. This shall not include any extraordinary repairs, renovations or rebuilding necessitated by Acts of God, riot, insurrection, war and other casualty not within the control of the Seller or covered by insurance or any reserve for future maintenance. Until the 31st day of August 1981, the initial guaranteed maintenance assessments shall be:

- (1) \$109.14 per month for each two-bedroom apartment except that the initial guaranteed maintenance assessment for each two-bedroom penthouse apartment shall be \$109.15.
- (2) \$77.73 per month for each one-bedroom apartment.

Seller shall not be required to pay regular maintenance assessments prior to the 31st day of August, 1981, or the one (1%) per cent advance toward future assessments on unsold apartment units; provided, however, when any of said units have been sold the purchaser of said apartment unit shall pay one (1%) percent advance toward future capital or operating expense. So long as the Developer is the owner of any apartment unit in THE RENAISSANCE OF POMPANO BEACH III, it shall not be required to pay any assessment for capital improvements or betterments without its written consent.

The Developer shall have the right to transact on the condominium property any business necessary to complete the construction of the apartment building, to consummate the sales of apartment units, including but not limited to the right to maintain a construction office, models, display signs, employ personnel in a sales capacity or construction capacity, use the common elements, and to show apartments. The Developer's office signs, construction office, and all tangible personal property owned by the Developer in connection with the construction or sale of said condominium, shall remain the property of the Developer.

In order to preserve the rights of the Developer, the Developer does especially reserve an easement on behalf of itself, its officers, employees, guests, assigns, invitees, contractors, subcontractors, and materialmen of ingress, egress, passage and entry over, through and across all sidewalks, parking areas, paths, halls, lobbies, elevators, center floors, and other portions of the common elements as may be from time to time necessary for the purpose of constructing, developing or selling the condominium apartment units in the THE RENAISSANCE OF POMPANO BEACH III. This easement shall terminate at such time as Developer has closed the sale of all apartment units owned by it in the THE RENAISSANCE OF POMPANO BEACH III.

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No unit owner or his guests, invitees or agents shall in any way interfere, or hamper the Developer, its employees, officers, contractors, subcontractors, materialmen, invitees, guests or their successors or assigns in connection with the construction, development and sale of said condominium apartment units.

During the course of construction, the Developer shall have the right to exclusive use to certain portions of the building and the improvements to the exclusion of unit owners and the Developer shall have the right to prohibit unit owners from interfering with any area where construction is still in progress, provided, however, the Developer shall at all times permit unit owners to have full and complete access to their apartments from the time that they have closed the purchase on their apartment units.

The Developer reserves the right, in its sole discretion, to construct certain boat docks as part of the overall RENAISSANCE OF POMPANO BEACH III development, utilizing such designs for the docks and other support facilities as may be desired and required by the Developer in its sole discretion, subject to governmental requirements. In the event the Developer chooses to construct such boat docks and is able to obtain the necessary governmental permits for the construction of same, the docks will be constructed upon lands part of which are part of the condominium real property and part of which will be upon property that might be owned by governmental agencies and the Developer does not warrant the title to any of the lands owned by governmental agencies. The Developer reserves the right to sell such dock spaces as may be built to such purchasers of apartment units in THE RENAISSANCE OF POMPANO BEACH III as the Developer, in its sole discretion, decides are entitled to purchase said dock spaces, on such terms and under such conditions as the Seller may impose, in its absolute discretion. Each dock space will be considered as a limited common element, provided, however, that each dock space will have separately-metered utility expenses incurred in connection with dock space. Furthermore, the Association will have the authority to levy assessments against unit owners who are assigned individual dock spaces in addition to the regular condominium maintenance assessments, in order to obtain funds necessary to cover maintenance expenses incurred solely in connection with maintenance of dock spaces by the Association.

B. This Article shall not be subject to amendment without the written consent of the Developer.

VII. OWNERSHIP OF CONDOMINIUM PARCELS, MAINTENANCE AND ALTERATIONS

Each condominium parcel or apartment unit shall include the following interests, rights, easements and appurtenances in the condominium:

A. REAL PROPERTY: Each condominium parcel (apartment unit) together with all appurtenances thereto shall for all purposes constitute a separate parcel of real property which may be owned in fee simple and which may be conveyed, transferred and encumbered in the same manner as any other parcel of real property independently of all other parts of the condominium property subject only to the provisions of the condominium documents.

B. POSSESSION: Each apartment unit owner shall be entitled to the exclusive possession of his apartment.

C. APARTMENT BOUNDARIES: Each apartment unit shall include that part of the building containing the apartment unit that lies within the boundaries of the apartment, which boundaries are as follows:

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

(a) Upper Boundary: The horizontal plane of the undercoat finished ceiling.

(b) Lower Boundary: The horizontal plane of the upper unfinished surfaces of the floor slab.

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

(a) Exterior building walls: The intersecting vertical planes, adjacent to and which include the interior unfinished surface of the outside walls of the apartment building bounding an apartment and fixtures thereon, and when there is attached to the building a balcony, loggia, terrace, canopy, stairway or other portion of the building serving only the apartment being bounded, such boundaries shall be the intersecting vertical planes adjacent to and which include all of such structures and fixtures thereon. In the case of ground floor apartments, such boundaries shall include the terrace serving such apartment. The exterior windows, glass sliding doors and exterior doors shall be considered as part of the apartment unit, subject however to the right of the Board of Directors of THE RENAISSANCE OF POMPANO BEACH III, to control exterior appearance.

(b) Interior building walls: The vertical planes of the interior unfinished walls bounding an apartment extended to intersections with other perimetrical boundaries.

D. APPURTENANCES: The ownership of each condominium parcel shall include, and there shall pass with each condominium parcel as appurtenances thereto, whether or not separately described, all of the right, title and interest of a unit owner in the condominium property which shall include but not be limited to:

(1) Limited Common Elements: Each apartment owner shall have the exclusive right to use one parking space, and together with other owners shall have the right to use any unassigned parking space (any unassigned parking space means those spaces reserved for guests, invitees, etc. of apartment owners). Each apartment owner shall have the exclusive right to use one storage compartment. Any apartment owner assigned a dock space shall have the exclusive right to use the same so long as said owner complies with the terms of this Declaration of Condominium and all Exhibits hereto.

<u>APT. #</u>	<u>Percentage share of interest in common elements & common surplus</u>	<u>Percentage share of interest in common expenses, including maintenance</u>	<u>APT. #</u>	<u>Percentage share of interest in common elements & common surplus</u>	<u>Percentage share of interest in common expenses, including maintenance</u>
101	1.1387	1.1387	505	.8109	.8109
107	1.1387	1.1387	506	1.1387	1.1387
108	1.1387	1.1387	507	1.1387	1.1387
201	1.1387	1.1387	508	1.1387	1.1387
202	1.1387	1.1387	509	1.1387	1.1387
203	.8109	.8109	510	1.1387	1.1387
204	1.1387	1.1387	601	1.1387	1.1387
205	.8109	.8109	602	1.1387	1.1387
206	1.1387	1.1387	603	.8109	.8109
207	1.1387	1.1387	604	1.1387	1.1387
208	1.1387	1.1387	605	.8109	.8109
209	1.1387	1.1387	606	1.1387	1.1387
210	1.1387	1.1387	607	1.1387	1.1387
301	1.1387	1.1387	608	1.1387	1.1387
302	1.1387	1.1387	609	1.1387	1.1387
303	.8109	.8109	610	1.1387	1.1387
304	1.1387	1.1387	701	1.1387	1.1387
305	.8109	.8109	702	1.1387	1.1387
306	1.1387	1.1387	703	.8109	.8109
307	1.1387	1.1387	704	1.1387	1.1387
308	1.1387	1.1387	705	.8109	.8109
309	1.1387	1.1387	706	1.1387	1.1387
310	1.1387	1.1387	707	1.1387	1.1387
401	1.1387	1.1387	708	1.1387	1.1387
402	1.1387	1.1387	709	1.1387	1.1387
403	.8109	.8109	710	1.1387	1.1387
404	1.1387	1.1387	801	1.1387	1.1387
405	.8109	.8109	802	1.1387	1.1387
406	1.1387	1.1387	803	.8109	.8109
407	1.1387	1.1387	804	1.1387	1.1387

EE 9844 REC 79

<u>APT. #</u>	<u>Percentage share of interest in common elements & common surplus</u>	<u>Percentage share of interest in common expenses, including maintenance</u>	<u>APT. #</u>	<u>Percentage share of interest in common elements & common surplus</u>	<u>Percentage share of interest in common expenses, including maintenance</u>
408	1.1387	1.1387	805	.8109	.8109
409	1.1387	1.1387	806	1.1387	1.1387
410	1.1387	1.1387	807	1.1387	1.1387
501	1.1387	1.1387	808	1.1387	1.1387
502	1.1387	1.1387	809	1.1387	1.1387
503	.8109	.8109	810	1.1387	1.1387
504	1.1387	1.1387	PH A-1	1.138765	1.138765
PH A-2	1.138765	1.138765	PH A-3	.810965	.810965
PH A-4	1.138765	1.138765	PH A-5	.810965	.810965
PH A-6	1.138765	1.138765	PH A-7	1.138765	1.138765
PH A-8	1.138765	1.138765	PH A-9	1.138765	1.138765
PH A-10	1.138765	1.138765	PH B-1	1.138765	1.138765
PH B-2	1.138765	1.138765	PH B-3	.810965	.810965
PH B-4	1.138765	1.138765	PH B-5	.810965	.810965
PH B-6	1.138765	1.138765	PH B-7	1.138765	1.138765
PH B-8	1.138765	1.138765	PH B-9	1.138765	1.138765
PH B-10	1.138765	1.138765			

In the event of the termination of the condominium, each owner's interest in the common facilities and the common surplus shall be in the proportion hereinabove set forth.

(3) Voting Rights: Each condominium apartment unit shall be entitled to one vote in the affairs of the condominium and in the Association and all owners of apartment units shall be members of the Association.

E. EASEMENT TO AIR SPACE: The appurtenances shall include an exclusive easement to the use of the air space occupied by the apartment unit as it exists at any particular time and as the apartment unit may be altered or reconstructed from time to time, which easement shall be terminated automatically in any air space which is vacated from time to time.

F. CROSS EASEMENTS: The appurtenances shall include the following easements from each apartment unit owner to each other apartment unit owner and to the Association.

(1) Ingress and egress: Easements through the common areas for ingress and egress.

(2) Maintenance, repair and replacement: Easements through the apartment units and common elements for maintenance, repair and replacement of the apartments and common elements. Such access to the apartments shall be only during reasonable hours except that access may be had at any time in case of emergency.

(3) Support: Every portion of an apartment shall be burdened with an easement of support for the benefit of all other apartments and common elements in the building.

(4) Utilities: Easements through the apartments and common areas for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services to other apartments and the common elements, provided, however, that such easements through an apartment shall be only according to the plans and specifications for the several buildings unless approved in writing by the owner of the apartment unit.

G. MAINTENANCE: The responsibility for the maintenance of an apartment unit shall be as follows:

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

(a) All portions of any apartment except exterior windows, glass sliding doors, exterior or interior doors, interior wall surfaces, and ceiling and floor surfaces not contributing to the support of the buildings. Those portions to be

maintained, repaired and replaced by the Association shall include but not be limited to the roof, outside walls of the buildings, interior boundary walls of apartments, load-bearing columns, floor, deck and roof slabs, common halls or passageways, and all portions of the recreation and parking areas.

(b) All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services which are contained in the portions of the apartment contributing to the support of the building or within interior boundary walls; and all such facilities contained within an apartment which service part or parts of the condominium other than the apartment within which contained.

(c) All incidental damage caused to an apartment by such work shall be promptly repaired at the expense of the Association.

(2) By the Apartment Owner: The responsibility of the individual apartment owner shall be as follows:

(a) To maintain, repair and replace, at his, her or its expense, all portions of the apartment except the portions to be maintained, repaired and replaced by the Association. Such shall be done without disturbing the rights of other apartment owners. The apartment owner shall also be responsible for maintaining, repairing and replacing all exterior windows, glass sliding doors and exterior or interior doors.

(b) Not to paint or otherwise decorate or change the appearance of any portion of the exterior of the buildings without the written consent of the Board of Directors of the Association.

(c) To promptly report to the Association any defect in or need for repairs to improvements which are the responsibility of the Association.

H. ALTERATION AND IMPROVEMENT: No apartment owner shall make any alterations in the portions of the apartment or building which are to be maintained by the Association or remove any portion thereof, or make any additions thereto, or do any work which would jeopardize the safety or soundness of the buildings or impair any easement, without first obtaining the unanimous approval of all owners of other apartments in the said building and the approval of the Board of Directors of the Association.

Each apartment unit owner shall have the right to change the interior layout of said apartment unit or to combine one or more units together, provided, however, no such modification, alteration or change shall be made by said unit owner which will impair the structural strength of the building. Any such alterations or combination of units involving alterations shall be done at the exclusive expense of said apartment unit owner and neither the Association nor any of the other owners of apartment units in the condominium shall be responsible for paying for the cost of the same.

Should any such renovation or alteration by any apartment unit owner involve any changes in any plumbing, wiring or other facilities, the same shall be done in accordance with the building code of the City of Pompano Beach and any incidental damage done by said apartment owner to the condominium property shall be promptly repaired at the expense of said apartment unit owner.

I. PARTITION: No action for partition shall lie in favor of any of the owners so long as the condominium is in existence, or until after the condominium is dissolved.

VIII. ASSESSMENTS

Assessments against the apartment owners shall be made by the Association and shall be governed by the following provisions:

A. SHARE OF EXPENSE, COMMON EXPENSE: The expense for the operation and maintenance of the common elements (including limited and general common elements) shall be a common expense and each apartment owner shall be liable for his, her or its portion of said expenses as provided in Article VII, D, (2), except as provided in subparagraphs D. and C. of this Article VIII.

B. ACCOUNTS: All sums collected from assessments shall be held in trust for the apartment owners and shall be credited to the apartment owner's account from which shall be paid the expenses for which the respective assessments are made.

C. ASSESSMENTS FOR RECURRING EXPENSES: Assessments for recurring expenses for each account shall include the estimated expenses chargeable to the account and a reasonable allowance for contingencies and reserves. Assessments shall be made for the calendar year annually in advance on December first, preceding the year for which assessments are made, and such annual assessments shall constitute a lien for the total amount of all such annual assessments against the unit for which such assessment is made. Said assessments and the budget which is the basis for such assessments shall be in accordance with the provisions of Chapter 718.112, Florida Statutes. Such assessments shall be due in twelve (12) equal consecutive monthly payments on the first day of each month of the year for which the assessments are made. Upon default by any unit owner in the payment of any such monthly installment within thirty (30) days after the due date thereof, then the Association at its option and without notice shall be entitled to accelerate the payment of the balance of such monthly installments for the then current assessment year. In the event such an annual assessment proves to be insufficient, it may be amended at any time by action of the majority of the Board of Directors of the Association. The unpaid assessment for the remaining portion of the year shall be due in equal monthly installments on the first day of each month thereafter during the year for which the assessment is made. If an annual assessment is not made or required, a payment in the amount required by the last prior assessment shall be due upon each assessment payment date until changed by a new assessment. Assessments shall be made in amounts no less than are required to provide funds in advance for payment of all of the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred.

Assessments for recurring expenses arising solely out of Association expenses for maintenance of, and insurance and taxes on, such dock spaces as may be built at THE RENAISSANCE OF POMPANO BEACH III by the Developer shall be levied by the Association against those unit owners who are assigned dock spaces as limited common elements. Each such unit owner shall pay an equal share of the expenses incurred by the Association for maintenance of the dock spaces.

D. ASSESSMENTS AGAINST MORTGAGES, ETC.: Liability for payment in the event of foreclosure. In the event of foreclosure of a first mortgage encumbering an apartment unit, the purchaser at such sale, his successor or assigns, shall not be liable for the share of assessments pertaining to such apartment unit chargeable to the former owner of such apartment which became due prior to the foreclosure sale of such apartment. Such unpaid share of the assessment shall be deemed to be common expenses collectable from all of the apartment owners, including the purchaser, his successors or assigns. The foregoing provision shall also be applicable to the conveyance of an apartment unit to a first mortgagee in lieu of foreclosure.

E. ASSESSMENTS FOR EMERGENCIES: Assessments for common expenses for emergencies requiring immediate repair and which cannot be paid from the assessments for recurring expenses shall only be made after approval by the Board of Directors. After such approval by the Board of Directors, such emergency assessment shall become effective, and it shall be due after thirty (30) days notice thereof in such manner as the Board of Directors may require.

F. ASSESSMENT FOR LIENS: All liens of any nature levied by governmental authority, including taxes and special assessments which are a lien upon more than one apartment or any portion of the common areas, shall be paid by the Association as a common expense and shall be assessed against the apartment as attributed to the common areas.

G. BETTERMENTS AND RESERVES FOR REPLACEMENT OR REPAIRS: The Board of Directors shall have the right to include in any approved budget and the right to include the same in any annual assessment levied against the apartment units, funds for betterments and reserves for replacement or repairs in an amount not to exceed \$25,000 in one (1) calendar year. Any budget requiring the expenditure of funds for betterments and reserves for replacement or repairs in excess of \$25,000 in a given calendar year shall require the approval of the majority of unit owners at a duly called meeting. Approval of such budget by any unit owner not attending said meeting may be expressed in writing and signed by the unit owner.

OFF 9844 REC 382

All of the provisions set forth in Article VIII of this Declaration of Condominium relating to assessment, liability for, lien for and collection of any assessment for maintenance and operations shall apply to assessments for betterments and reserves for replacement or repairs.

This subsection G shall not apply to any purchases of furniture, fixtures or furnishings, which are to be paid for by the purchasers of apartment units out of their contribution to capital, pursuant to their individual purchase agreements, as the purchase of the same by the Board of Directors shall not require the consent of the apartment unit owner for the expenditure of any funds for said purpose.

So long as the Developer holds any unit in this condominium for sale in the ordinary course of business, the Developer may not be assessed as a unit owner for any betterments, reserves for replacement or repairs or capital improvements.

H. ASSESSMENT ROLL AND LEDGER CARDS: The assessments for common expenses shall be set forth upon a roll or ledger card of the apartments which shall be available in the office of the Association for inspection by apartment owners at all reasonable times. Such roll or ledger card shall indicate for each apartment the name and current mailing address of the unit owner, the amount of each assessment for all purposes, and the amounts paid and unpaid of all assessments. Any person other than the apartment owner to whom a certificate is issued may rely upon a certificate which shall be made from such assessment rolls or ledger cards by the Treasurer or Assistant Treasurer of the Association as to the status of an apartment owner's assessment account as of the date upon which it is delivered.

I. LIABILITY FOR ASSESSMENTS: The owner of an apartment and his, her or its grantees shall be jointly and severally liable for all unpaid assessments due and payable at the time of a conveyance, but without prejudice to the rights of a grantee to recover from the grantors the amounts paid by the grantee therefor. Such liability may not be avoided by waiver of the use or enjoyment of any common facilities or by abandonment of the apartment for which the assessments are made. A purchaser of an apartment at a judicial sale shall be liable only for assessments coming due after such sale and for that portion of due assessments prorated for the period after the date of such sale.

J. LIEN FOR ASSESSMENTS: The unpaid portion of an assessment which is due, including payments accelerated pursuant to preceding Paragraph C. hereof, shall be secured by a lien upon:

(1) The apartment and all appurtenances thereto when a notice claiming a lien has been recorded by the Association in the Public Records of Broward County, Florida, which claim of lien shall not be recorded until the payment is past due for at least thirty (30) days and which lien shall be effective as against the owner and all parties having knowledge thereof, actual or constructive, by virtue of the recordation. Said lien shall include reasonable attorneys' fees incurred by the Association incident to the collection of the assessment or enforcement of the lien, together with interest thereon at the rate of ten (10%) percent per annum from the due date until paid.

(2) All tangible personal property located in the apartment except that such lien shall be subordinate to bona fide liens of record.

K. COLLECTIONS:

(1) Interest, application of payment: Assessments and installments paid on or before thirty (30) days after due date shall not bear interest; but all sums not paid on or before thirty (30) days after due date shall bear interest at the rate of ten (10%) percent per annum from due date until paid. All payments on account shall be applied first to interest, if accrued, and then to the assessment payment first due.

(2) Suit: The Association, at its option, may enforce collection of delinquent assessment accounts by suit at law or by foreclosure of the lien securing the assessment, or by any other competent proceeding, and in any event the Association shall be entitled to recover the payments which are delinquent at the time of judgment or decree, together with interest as herein provided from the due date of

any delinquent assessment, together with all court costs incurred in said action and a reasonable attorney's fee, including but not limited to, such fees incurred prior to institution of litigation, or in litigation, including trial and appellate review, and in bankruptcy or other administrative or judicial proceedings.

IX. ADMINISTRATION

The administration of the condominium, including the acts required by the Association by the condominium documents, the maintenance, repair and operation of the common facilities, and the maintenance and repair of all portions of apartments required to be maintained by the Association, shall be the responsibility of the Association and shall be governed by the following provisions:

A. The Association has been incorporated as a corporation not for profit under the laws of the State of Florida under Articles of Incorporation, a copy of which is attached hereto as Exhibit B.

B. The Bylaws of the Association are attached hereto as Exhibit C, and shall remain in effect until such Bylaws are amended as therein provided.

C. The duties and powers of the Association, the exercise of which is vested in the Board of Directors, are those set forth in Chapter 617, Florida Statutes (Corporations Not For Profit), Chapter 718, Florida Statutes (Condominium Act), those duties and powers set forth in the condominium documents, together with those powers and duties reasonably implied to effect the purpose of the Association and the condominium. Such powers and duties shall be exercised in the manner provided by the condominium documents.

D. Notice for any annual or special meeting of the apartment owners may be given by the Association to apartment owners and by apartment owners to the Association in the manner provided for in the Bylaws of the Association.

E. Trust. All funds and the title to all properties acquired by the Association and the proceeds thereof shall be held only for the use and benefit of the apartment owners and for the purposes herein stated.

F. Insurance. The insurance other than title insurance which shall be carried upon the condominium property and other than insurance on the property of the apartment owners shall be governed by the following provisions:

(1) Purchase; named insured.

(a) Purchase. All insurance policies upon the condominium property shall be purchased by the Association through an agent having a place of business in Broward County, Florida, and shall be issued by an insurance company authorized to do business in Florida.

(b) Approval. The insurance agency and insurance company and policy shall be subject to approval by the institutional mortgagee which, according to the roster of mortgagees, is the owner and holder of the greatest dollar value of unsatisfied mortgages upon apartments in the condominium held by such institution. Such approval may be obtained by directing to the mortgagee having the right of approval a request in writing for approval or disapproval within ten (10) days after the receipt of the request; and if a response from the mortgagee is not received within such ten (10) day period, the request shall be deemed to be approved. An approval shall not be unreasonably withheld or denied.

(c) Named Insured. The named insured shall be the Association individually and as agent for the apartment owners without naming them, and shall include the mortgagees of apartments which are listed in the roster of mortgagees. Such policies shall provide that payments for losses thereunder by the insurer shall be paid to the Insurance Trustee. Apartment owners may obtain insurance coverage at their own expense upon their own personal property and for their personal liability and living expense. The Insurance Trustee shall also be included as a named insured.

(d) Copies to Mortgagees. One copy of each insurance policy and of all endorsements thereon shall be furnished by the Association to each mortgagee included in the mortgagee roster. Such copies shall be furnished not less than ten (10) days prior to the expiration of expiring policies.

(2) Coverage:

(a) Casualty. All buildings and improvements upon the land and all personal property included in the common elements shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, as determined annually by the Board of Directors of the Association. Such coverage shall afford protection against:

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

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

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

(c) Workmen's Compensation policy to meet the requirement of law.

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

(3) Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense. Not less than ten (10) days prior to the date when a premium is due, evidence of such payment shall be furnished by the Association to each mortgagee listed in the roster of mortgagees.

(4) Insurance Trustee; shares of proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the unit owners and their mortgagees as their interest may appear, and shall provide that all proceeds covering property losses shall be paid to the FLORIDA COAST BANK OF POMPANO BEACH, Pompano Beach, Florida, as Trustee, or to such other bank in Broward County, Florida, having trust powers as may be designated by the institutional mortgagee holding the highest dollar amount of mortgages, which Trustee is referred to in this instrument as the Insurance Trustee. The Insurance Trustee shall not be liable for payment of premiums nor for the renewal or the sufficiency of policies nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the proceeds in trust for the purposes elsewhere stated in this instrument and for the benefit of the unit owners and their mortgagees in the following shares, but which shares need not be set forth on the records of the Insurance Trustee.

(a) Common Elements. Proceeds on account of damage to common elements shall be held in undivided shares for each apartment owner, such share being the same as the undivided share in the common elements appurtenant to his apartment.

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

(i) When the building is to be restored -- for the owners of damaged apartments, in proportion to the cost of repairing the damage suffered by each apartment, which cost shall be determined by the Association.

(ii) When the building is not to be restored -- an undivided share for each apartment, such share being the same as the undivided share in the common elements appurtenant to his, her or its apartment.

(c) Mortgagees. In the event a mortgagee endorsement has been issued to an apartment, the share of the apartment owner shall be held in trust for the mortgagee and the apartment owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the

determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions thereof made to the apartment owner and mortgagee pursuant to the provisions of this Declaration.

(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) Expense of the Trust. All expenses of the Insurance Trustee shall be first paid or provisions 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, remittances to apartment owners and their mortgagees being payable jointly to them.

(c) Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided 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, remittances to apartment owners and their mortgagees being payable jointly to them.

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

(6) Association as Agent. The Association is hereby irrevocably appointed agent for each apartment owner and for each owner of a mortgage or other lien upon an apartment and for each owner of any other interest in the condominium property to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.

(7) Benefit of Mortgagees. Certain provisions in this Paragraph F. entitled "Insurance" are for the benefit of mortgagees of condominium parcels, and all of such provisions are covenants for the benefit of any mortgagee of an apartment and may be enforced by such mortgagee.

Article IX may not be amended without the written consent of any institutional mortgagee holding a mortgage which is a lien against any condominium parcel.

G. Reconstruction or repair after casualty.

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

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

(b) Apartment building.

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

(ii) Major Damage. If the damaged improvement is the apartment building, and if apartments to which more than 50% of the common elements are appurtenant are found by the Board of Directors of the Association to be not tenantable, then the damaged property will not be reconstructed or repaired and the

NY 9844 REC-386

condominium will be terminated without agreement as elsewhere provided, unless within sixty (60) days after the casualty the owners of 75% of the common elements agree in writing to such reconstruction or repair.

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

(2) Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original building, portions of which are attached hereto as exhibits; or, if not, then according to plans and specifications approved by the Board of Directors of the Association, and if the damaged property is the apartment building, by owners of not less than 75% of the common elements, including the owners of all damaged apartments, which approval shall not be unreasonably withheld.

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

(4) Estimate of Costs. Immediately after a determination to rebuild or repair damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

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

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

(a) Association. If the total of assessments made by the Association in order to provide funds for payment of costs of reconstruction and repair which is the responsibility of the Association is more than \$25,000.00, then the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee. In all other cases the Association shall hold the sums paid upon such assessments and disburse 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 deposited with the Insurance Trustee by the Association from collections of assessments against apartment owners on account of such casualty, shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

(i) Association--Lesser Damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is less than \$25,000.00, then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Insurance Trustee by a mortgagee which is a beneficiary of an insurance policy the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner hereafter provided for the reconstruction and repair of major damage.

RE 9844 RE387

(ii) Association--Major Damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than \$25,000.00, then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association and upon approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.

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

(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 assessments paid by such owner into the construction fund shall not be made payable to any mortgagee.

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

H. Taxes and Special Assessments.

(1) Anticipated Taxes. It is anticipated that taxes and special assessments upon the apartments and common facilities will be assessed by the taxing authorities to the apartment owners.

(2) Other assessments. Any taxes and special assessments upon the condominium property which are not assessed against the apartment owners shall be included in the budget of the Association as recurring expenses and shall be assessed against the apartment owners as a common expense.

X. USE RESTRICTIONS

A. Use of the condominium property and of individual apartment units shall be in accordance with the following provisions.

(1) Apartment units. The apartment units shall be used only for single family residences and for the furnishing of services and facilities herein provided for the enjoyment of such residences. Each of the apartments for which provision is made by the condominium documents shall be occupied only by a single family as its residence.

(2) The common elements of the condominium shall be used for the purpose for which they are intended and in addition thereto may be used for educational, recreational and administrative purposes by the owners, members of their families, guests, and the Association, subject to the use restrictions herein contained and the rules and regulations in effect or adopted by the condominium Association from time to time.

B. Nuisances. No nuisance shall be allowed upon the condominium property nor any use or practice other than is permitted above which interferes with the peaceful possession and proper use of the property by its residents. All parts of the property shall be kept in a clean and sanitary condition, and no rubbish, refuse, or garbage allowed to accumulate nor any fire hazard allowed to exist.

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

D. Leasing. Entire apartments may be rented upon prior written Association approval, provided the occupancy is only by the Lessee and his family and is not for less than one month nor for longer than one year. No rooms may be rented and no transient tenants accommodated.

E. Regulations. Reasonable regulations concerning the use of the condominium property have been made and may be amended from time to time by the Board of Directors of the Association; provided, however, that all such rules and regulations and amendments thereto may be amended or revoked at a meeting of the members by not less than 66% of the votes of the entire membership of the Association except for rules and regulations relating to the use of recreational facilities or where said rules or regulations must be adopted to conform to the laws or regulations of any governmental agency.

F. Conveyances. In order to secure a community of congenial residents and thus protect the value of the condominium property, the sale, leasing and mortgaging of apartments by any owner other than the Developer shall be subject to the following provisions so long as the apartment building in useful condition exists upon the land:

(I) Sale or lease. No apartment owner may dispose of an apartment or any interest therein by sale or by lease without approval of the Association, except to another apartment owner. If the purchaser or lessee is a corporation, the approval may be conditioned upon the approval of those individuals who will be occupants of the apartment. Approval of the Association shall be obtained as follows:

(a) Notice of Association. An apartment owner intending to make a bona fide sale or a bona fide lease of his apartment or any interest therein shall give written notice to the Association of such intention, together with the name and address of the proposed purchaser or lessee, together with such other information as the Association may require.

(b) Election of Association. Within thirty (30) days after receipt of such notice, the Association must approve the transaction or furnish a purchaser or lessee approved by the Association who will accept terms as favorable to the seller or lessor as the terms stated in the notice. Such purchaser or lessee furnished by the Association shall have not less than thirty (30) days subsequent to the date of approval within which to close the transaction. The approval of the Association shall be in recordable form and delivered to the purchaser or lessee. In the event that the Association does not furnish a purchaser or lessee approved by the Association who will accept terms as favorable to the seller or lessor as the terms stated in the notice within thirty (30) days after receipt of such notice, then and in that event the seller or lessor shall be free to sell or lease his apartment to the proposed purchaser or lessee, and the Association shall be deemed to have approved the purchaser or lessee and the Association shall provide approval of said lease or transfer in a recordable form.

(c) In the event of the death of the owner of an apartment, his heir, devisee, or the grantee or the personal representative of the estate of such deceased owner shall give written notice to the Association of the intent of such heir, devisee or grantee or the personal representative of the estate to occupy said apartment, together with the name and address of the proposed occupant, together with such other information as the Association may require. Within thirty (30) days after receipt of such notice the Association must approve the occupancy of the apartment by such occupant or furnish a purchaser who will purchase the apartment

REC 9844 REC 389

from said heir, devisee or grantee or the personal representative of the estate at the then market value of the apartment. In the event that the Association does not furnish a purchaser approved by the Association who will purchase said apartment from said heir, devisee or grantee or the personal representative of the estate, at the then market value of the apartment within thirty (30) days after receipt of such notice, then and in that event the Association shall provide the proposed occupant with an approval in recordable form, and said occupant shall be entitled to occupy said apartment.

(d) None of the foregoing provisions of this Article X, F. shall apply to the Developer. The Developer shall have the absolute right to own any unit and to mortgage, sell, lease or authorize the use of any apartment unit owned by it for guests so long as it is the owner of said unit. This shall also apply to any unit re-acquired by the Developer by foreclosure or by acceptance of a deed in lieu of foreclosure.

(2) Mortgage. No apartment owner may mortgage his, her or its apartment or any interest therein without the approval of the Association except to a bank, federal savings and loan association, Massachusetts Business Trust or insurance company, or mortgage company licensed to do business in the State of Florida. The approval of any other mortgagee may be arbitrarily withheld. This provision shall not be construed so as to prevent the Developer from accepting a purchase money mortgage as part of the purchase price of an apartment nor prevent an apartment owner from accepting a purchase money mortgage from an approved purchaser.

A bank, savings and loan association, Massachusetts Business Trust or insurance company or mortgage company licensed to do business in the State of Florida who holds a mortgage on an apartment in this condominium may acquire title to the apartment by way of a deed in lieu of foreclosure or by foreclosure sale and may also sell the parcel to a third party, all without prior approval of the Association.

(3) Liens:

(a) Protection of property. All liens against an apartment other than for permitted mortgages, taxes or special assessments shall be satisfied or otherwise removed within thirty (30) days from the date the lien attaches. All taxes and special assessments upon an apartment shall be paid before they become delinquent.

(b) Notice of lien. Apartment owners shall give notice to the Association of every lien against their apartments other than permitted mortgages, taxes and special assessments within five (5) days after the liens attach.

(c) Notice of suit. An apartment owner shall give written notice to the Association of every suit or other proceeding which may affect the title to his, her or its apartment, such notice to be given within five (5) days after the apartment owner receives notice thereof.

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

(4) Judicial Sales. Except such judicial sale as may be occasioned by the foreclosure of a first mortgage, no judicial sale of an apartment or any interest therein shall be valid unless:

(a) Approval of the Association. The sale is to a purchaser approved by the Association, as above required, which approval shall be in recordable form and shall be delivered to the purchaser and recorded in the Public Records of Broward County, Florida; or

(b) Public Sale. The sale is a public sale with open bidding; or

(c) Should the interest of an apartment unit owner become subject to a first mortgage as security in good faith or for value, the holder of such mortgage, upon becoming the owner of such interest through whatever means, shall have the unqualified right to sell, lease or otherwise dispose of said interest, and the transfer of the fee ownership of said apartment unit may be accomplished without the prior approval of the Board of Directors of the Association, notwithstanding provisions herein to the contrary, but the Seller shall otherwise sell and the Purchaser or Lessee shall take subject to the condominium documents.

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

(6) Compliance and Default. Each apartment owner shall be governed by and shall comply with the terms of the condominium documents and regulations adopted pursuant thereto and said documents and regulations as they may be amended from time to time. A default shall entitle the Association or other apartment owners to the following relief:

(a) Legal Proceedings. Failure to comply with any of the terms of the condominium documents and regulations adopted pursuant thereto shall be grounds for relief, which relief may include but shall not be limited to any action to recover sums due for damages or injunctive relief or both and which actions may be maintained by the Association or in a proper case by an aggrieved apartment unit owner.

(b) Negligence. An apartment 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 or his or their guests, employees, agents or lessees. Such liability shall include any increase in insurance rates occasioned by use, misuse, occupancy, or abandonment of an apartment.

(c) Costs and Attorneys' Fees. In any proceeding arising because of an alleged default by an apartment owner, the prevailing party shall be entitled to recover the costs of the proceedings and such reasonable attorneys' fees as may be awarded by the Court, including but not limited to such fees incurred prior to institution of litigation or in litigation, including trial and appellate review, and in bankruptcy or other administrative or judicial proceedings.

(d) No Waiver of Rights. The failure of the Association or any apartment owners to enforce any covenant, restriction or other provisions of the condominium documents shall not constitute a waiver of the right to do so thereafter.

XI. AMENDMENT

A. Declaration of Condominium. Except as hereinafter provided, amendments to the Declaration shall be adopted as follows:

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

(2) Resolution. A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the apartment owners meeting as members of the Association and, after being proposed and approved by one of such bodies, it must be approved by the other. Directors and apartment owners not present at the meeting considering the amendment may express their approval or disapproval in writing. Such approvals must be by 75% of the Board of Directors and by not less than 75% of the members of the Association, except as to an amendment altering the shares of ownership in the common elements or the share of the common expenses of the condominium or the voting rights of any of the owners of the condominium, any of which shall require the approval of 100% of the owners.

(3) Copy of proposed resolutions shall be furnished unto all bona fide first mortgage holders; and the approval of such mortgagees must be received in writing by the Association before adoption by the Association of such resolutions.

(4) Recording. A copy of each amendment shall be certified by the officers of the Association as having been duly adopted and shall be effective when recorded among the Public Records of Broward County, Florida.

B. Association Charter and Bylaws. The Articles of Incorporation and the Bylaws of the Association may be amended in the manner provided by such documents.

C. Rules and Regulations. The Rules and Regulations concerning the use of the condominium property shall be amended in accordance with the provisions of Article X E.

D. Proviso. Provided, however, that no amendment of any condominium document shall discriminate against any apartment owner, group of owners or mortgagees unless the parties so affected shall consent to such amendment.

E. Developer's Additional Rights. Irrespective of anything else herein contained, no amendment may be made to this Declaration, the Articles of Incorporation, Bylaws, Rules and Regulations, or the warranty deeds of the condominium, without the written consent of the Developer, so long as it retains the ownership of any condominium parcel (apartment unit), provided, however, Developer's right to require its written consent of any such amendment shall expire four (4) years from the date of recording of this Declaration.

The Developer reserves the right at any time prior to the closing of any of the purchases by individual owners of their purchase in the condominium, to make amendments to the Declaration, Articles of Incorporation, Bylaws, Condominium Deeds, or the plat or plans attached to the Declaration of Condominium, so long as said amendments do not affect the percentage of ownership in the general common elements, assessments, voting rights, or location of any apartment, as to any apartment previously conveyed to any purchaser prior to the time of said amendment. No such amendment shall be effective, however, as to any apartment unit encumbered by the lien of any permitted mortgage until the written consent of said mortgagee has been obtained and filed of record, as well as the written consent of said prior purchasers.

XII. TERMINATION

The condominium may be terminated in the following manner:

A. Agreement. The termination of the condominium may be effected by the unanimous agreement of the apartment owners, and all mortgagees, which agreement shall be evidenced by an instrument executed in the same manner as required for the conveyance of land. The termination shall become effective when such agreement has been recorded in the Public Records of Broward County, Florida.

B. Destruction. In the event it is determined as is elsewhere provided that the condominium shall not be rebuilt after destruction, the condominium form of ownership shall be terminated and the condominium documents revoked; such determination not to rebuild shall be evidenced by a certificate of the Association certifying the facts affecting the termination, which certificate shall be recorded among the Public Records of Broward County, Florida.

C. Shares of ownership after termination. After termination of the condominium the apartment owners shall own the condominium property as tenants in common in undivided shares in proportion to the percentage of ownership set forth opposite said apartment unit in Article VII, D (2). Any mortgagee holding a mortgage or lienor holding a lien against any apartment unit shall have their respective mortgage and lien vest upon the respective shares of the apartment owner against whom said mortgagee or lienor holds said mortgage or lien.

XIII. COMBINATION OF APARTMENT UNITS

The Developer or its successors or assigns or the owner of any apartment unit shall be entitled to combine two or more apartments so long as they are the owners of said units. In this event, any such combination shall be accomplished in such a way so that the same will not impair the structural strength of the building or of any of the common utilities, passageways, corridors, or other common areas of the building. The cost of any such combination, including any and all interior or exterior alterations, repairs or renovations shall be paid by the owner of said apartment units. Upon combination of any two or more apartments, the equities, taxes, insurance, operating costs, maintenance, and voting rights of the units so combined so that the owner of said units shall thus be entitled to all equities and voting rights previously accorded to all of said units so combined and shall be responsible for the payment of all maintenance charges associated with said units so combined.

The combination of any two or more apartment units shall not in any way change the total amount of the equities assigned to all apartment units.

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XIV. MANAGER'S APARTMENT

The Association shall have the right and power to lease or purchase a furnished or unfurnished apartment as a Manager's Apartment, and to hold either the leasehold interest or the title to said apartment in its name, and to pay the rentals or the purchase price for the same. The powers herein granted shall include the power to execute a note and mortgage as part of the purchase price, should the Association purchase said apartment, or to assume the obligation of any existing note or mortgage encumbering said apartment and to pay the purchase price for any fixtures, furniture or furnishings located in said apartment. The Association shall also have the power to not only pay any rental on any apartment leased, but in the event it should purchase said apartment, it shall have the right to pay any and all costs of maintenance, taxes, mortgage payments, insurance or other costs incurred in connection therewith.

XV. COVENANTS RUNNING WITH THE LAND

All provisions of the condominium documents constitute covenants running with the land and with every part thereof or interest therein; each unit owner, his, her, or its heirs, executors, administrators, successors and assigns shall be bound by all of the provisions of the condominium documents.

XVI. SEVERABILITY

The invalidity of any covenant, restriction or other provision in any condominium document shall not affect the validity of the remaining portions thereof.

IN WITNESS WHEREOF, the Developer, by its appropriate officers, has executed this Declaration, this 16th day of October, 1981.

Signed, sealed and delivered
in the presence of:

R.D.C., INC.,

Beth Ann Smith
Bonnie Gibbs

By

I. Messer, President

Attest

Stanley Schweiger, Secretary

STATE OF FLORIDA
COUNTY OF BROWARD

I HEREBY CERTIFY that on this day before me, an officer authorized to take acknowledgments in said county and state, personally appeared I. MESSER and STANLEY SCHWEIGER, known to me to be the President and Secretary of R.D.C., INC., a Florida corporation; that then and there said individuals acknowledged the seal affixed to the foregoing instrument to be the seal of the said corporation, that their names are officially subscribed thereto and that the foregoing is the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal in the county and state last aforesaid, this 16th day of October, 1981.

Beth Ann Smith
Notary Public

My Commission Expires:

10/16/82