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Prepared by and return to:

Armando J. Bucelo, Esq.
1401 Ponce de Leon Boulevard
Suite 401
Coral Gables, Florida 33134

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**DECLARATION OF CONDOMINIUM
OF
CENTURY PARK CONDOMINIUM, A CONDOMINIUM
(Miami-Dade County, Florida)**

Century Park at Flagler LTD. its successors and assigns (hereinafter called the "Developer"), does hereby declare as follows:

1.0 INTRODUCTION AND SUBMISSION STATEMENT

1.1 Purpose: The purpose of this Declaration is to submit the Developer's fee simple interest of the following described lands and the improvements on those lands to the condominium form of ownership and use in the manner provided by Chapter 718, Florida Statutes (hereinafter called the "Condominium Act"), to wit:

LEGAL DESCRIPTION - PHASE 1

Commence at the intersection of the Northerly prolongation of the West line of Tract 5 of Richardson-Kellett Company's Plat, Section 4, Township 54 South, Range 40 East as recorded in Plat Book 4 Page 100 of the Public Records of Miami-Dade County, with the North line of the SE 1/4 of said Section 4-54-40; Thence S00°24'34"W a distance of 50.00 feet to the Point of Beginning of the herein described parcel.

Thence N89°49'55"E a distance of 138.89 feet;
Thence S00°10'05"E a distance of 99.00 feet;
Thence N89°49'55"E a distance of 163.56 feet;
Thence S44°13'28"W a distance of 30.80 feet;
Thence S89°50'03"W a distance of 135.13 feet;
To a curve having a radial bearing of S00°09'49"E, a radius of 36.00 feet, and a central angle of 85°25'29"; Thence proceed Southwesterly along the arc of said curve, a distance of 53.67 feet to the end of said curve;
Thence S00°05'02"E a distance of 93.00 feet;
Thence S89°54'58"W a distance of 8.06 feet;
Thence S00°05'02"E a distance of 18.00 feet;
Thence S89°54'58"W a distance of 54.30 feet;
Thence S00°05'02"E a distance of 58.00 feet;
Thence S89°54'58"W a distance of 22.50 feet;
Thence N00°24'34"E a distance of 37.50 feet;
Thence S89°54'58"W a distance of 28.04 feet;
Thence N00°24'34"E a distance of 285.48 feet;
to the POINT OF BEGINNING of the herein described parcel.

LEGAL DESCRIPTION - PHASE 1A

Commence at the intersection of the Northerly prolongation of the West line of Tract 5 of Richardson-Kellett Company's Plat, Section 4, Township 54 South, Range 40 East as recorded in Plat Book 4 Page 100 of the Public Records of Miami-Dade County, with the North line of the SE 1/4 of said Section 4-54-40; Thence S00°24'34"W a distance of 314.93 feet; thence N89°54'58"E for a distance of 50.00 feet to the Point of Beginning of the herein described parcel.
Thence N89°54'58"E a distance of 106.26 feet;
Thence S00°05'02"E a distance of 58.00 feet;
Thence S89°54'58"W a distance of 106.26 feet;
Thence N00°05'02"W a distance of 58.00 feet;
to the POINT OF BEGINNING of the herein described parcel.

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LEGAL DESCRIPTION - PHASE 2

Commence at the intersection of the Northerly prolongation of the West line of Tract 5 of Richardson-Kellett Company's Plat, Section 4, Township 54 South, Range 40 East as recorded in Plat Book 4 Page 100 of the Public Records of Miami-Dade County, with the North line of the SE 1/4 of said Section 4-54-40; Thence S00°24'34"E a distance of 50.00 feet; thence N89°49'55"E for a distance of 138.89 feet to the Point of Beginning of the herein described parcel. Thence continue N89°49'55"E a distance of 193.29 feet; To a curve having a radial bearing of N89°32'09"W, a radius of 357.00 feet, and a central angle of 14°40'19". Thence proceed Southwesterly along the arc of said curve, a distance of 91.42 feet to the end of said curve; Thence S62°48'41"W a distance of 19.18 feet; Thence S89°49'55"W a distance of 163.56 feet; Thence N00°10'05"W a distance of 99.00 feet; to the POINT OF BEGINNING of the herein described parcel.

LEGAL DESCRIPTION - PHASE 3

Commence at the intersection of the Northerly prolongation of the West line of Tract 5 of Richardson-Kellett Company's Plat, Section 4, Township 54 South, Range 40 East as recorded in Plat Book 4 Page 100 of the Public Records of Miami-Dade County, with the North line of the SE 1/4 of said Section 4-54-40; Thence S00°24'34"E a distance of 335.48 feet to the Point of Beginning of the herein described parcel.

Thence N89°54'58"E a distance of 28.00 feet;
 Thence S00°24'34"W a distance of 37.50 feet;
 Thence N89°54'58"E a distance of 128.76 feet;
 Thence N00°05'01"W a distance of 58.00 feet;
 Thence S89°54'58"W a distance of 51.96 feet;
 Thence N00°05'02"W a distance of 18.00 feet;
 Thence N89°54'58"E a distance of 8.06 feet;
 Thence N00°05'02"W a distance of 93.00 feet;
 To a curve having a radial bearing of S85°35'18"E, a radius of 36.00 feet, and a central angle of 85°25'29". Thence proceed Northeasterly along the arc of said curve, a distance of 53.67 feet to the end of said curve; Thence N89°50'03"E a distance of 135.13 feet; Thence S56°21'19"E a distance of 27.98 feet; To a curve having a radial bearing of S71°48'38"E, a radius of 443.00 feet, and a central angle of 18°17'33". Thence proceed Southwesterly along the arc of said curve, a distance of 141.43 feet to the end of said curve; Thence S00°05'02"E a distance of 37.71 feet; To a curve having a radial bearing of N89°54'58"E, a radius of 443.00 feet, and a central angle of 18°37'48". Thence proceed Southeasterly along the arc of said curve, a distance of 144.04 feet to the end of said curve; Thence S55°02'55"W a distance of 28.91 feet; Thence S89°54'43"W a distance of 136.66 feet; Thence N00°05'17"W a distance of 8.00 feet; Thence S89°54'43"W a distance of 12.32 feet; Thence N00°05'02"W a distance of 99.99 feet; Thence S89°54'58"W a distance of 7.51 feet; To a curve having a radial bearing of S00°05'02"E, a radius of 15.00 feet, and a central angle of 90°00'00". Thence proceed Southwesterly along the arc of said curve, a distance of 23.56 feet to the end of said curve; Thence S00°05'02"E a distance of 21.00 feet; Thence S89°54'58"W a distance of 22.00 feet; To a curve having a radial bearing of S89°54'58"W, a radius of 36.00 feet, and a central angle of 90°00'00". Thence proceed Northwesterly along the arc of said curve, a distance of 56.55 feet to the end of said curve; Thence S89°54'58"W a distance of 55.09 feet; Thence N00°24'34"E a distance of 77.50 feet; to the POINT OF BEGINNING of the herein described parcel.

1.2 Submission Statement: The Developer hereby submits to condominium ownership the Condominium Property situated in the County of Miami-Dade, State of Florida, as more particularly described above, including all appurtenant improvements, and hereby declares the same to be a Condominium pursuant to Chapter 718 of the Florida Statutes, as it exists on the date hereof.

1.3 Name: The name by which this Condominium is to be identified is CENTURY PARK CONDOMINIUM, A CONDOMINIUM, (hereinafter called the "Condominium").

2.0 DEFINITIONS

The following terms when used in this Declaration and its exhibits, and as they may hereafter be amended, shall have the meanings stated as follows, except where the context requires otherwise:

2.1 "Act" means the Florida Condominium Act (Chapter 718, Florida Statutes), as it exists on the date hereof and as amended from time to time.

2.2 "Articles" or "Articles of Incorporation" means the Articles of Incorporation of the Association, as same may be amended from time to time.

2.3 "Assessment" means a share of the funds required for payment of Common expenses, which from time to time is charged to the Unit Owner(s).

2.4 "Assigns" means any person to whom some or all rights of a Unit Owner have been validly transferred by sale, lease, mortgage or otherwise.

2.5 "Association" or "Condominium Association" means CENTURY PARK CONDOMINIUM ASSOCIATION, INC., a not-for-profit Florida corporation, which is the entity responsible for the operation of the Condominium.

2.6 "Association Property" means that property, real or personal, the title or ownership of which is vested in the Association for the use and benefit of its Members.

2.7 "Board of Administration" or "Board" or "Directors" means the board of directors responsible for administration of the Association.

2.8 "Building" means the structure situated on the Condominium Property in which the Units and the Common Elements and Limited Common Elements are located.

2.9 "By-Laws" means the by-laws of the Association, as they exist from time to time.

2.10 "Common Elements" means the portions of the Condominium Property which are not included in the Units, and includes without limitation the following:

- (a) Easements through Units for conduits, pipes, ducts, vents, plumbing, wiring and other facilities, equipment and/or fixtures for the furnishing of Utility Services and/or heating, cooling, ventilation, or other services to more than one (1) Unit or to the Common Elements, together with related property and installations;
- (b) Easement of support in every portion of a Unit which contributes to the support of a building, other Units and/or any part of the Common Elements;
- (c) The property and installations required for the furnishing of utilities and other services to more than one Unit or to the Common Elements;

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- (d) Any other parts of the Condominium Property designated as Common Elements in this Declaration or the Act.

2.11 "Common Expenses" means all expenses and assessments incurred by the Association for the Condominium, including without limitation:

- (a) Expenses of operation, maintenance, repair or replacement of Common Elements and Association Property;
- (b) Costs of carrying out the powers and duties of the Association;
- (c) Costs and expenses of capital improvements and betterments, and additions, or both, to the Common Elements and to the Association Property;
- (d) Any other expenses designated as Common by the Condominium Act, this Declaration or the By-Laws;
- (e) Expenses of administration and management of Condominium Property;
- (f) Any valid charge against the Condominium as a whole;
- (g) Expenses for the maintenance, repair or replacement of those portions of Units, if any, to be maintained by the Association.
- (h) Expenses for the maintenance, repair or replacement of the paving and drainage systems to be maintained by the Association

Common Expenses also include all reserves required by the Act or otherwise established by the Association, regardless of when the reserve funds are expended, reasonable transportation services, insurance for directors and officers, roads, drainage system maintenance and operation expenses, in-house communications, security services, and pest control services to the Units and Common Elements, which are reasonably related to the general benefit of the Unit Owners even if such expenses do not attach to the Common Elements or Property of the Condominium, and the cost of a master antenna television system or duly franchised cable television service obtained pursuant to a bulk contract, but shall not include any other separate obligations of individual Unit Owners.

2.12 "Common Interest" means the proportionate undivided interest in fee simple in the Common Elements and the Common Surplus appurtenant to a Unit as expressed in the Declaration.

2.13 "Common Receipts" means the following items collected by the Association on behalf of the Condominium:

- (a) Rent and other charges derived from leasing or licensing the use of the Common Elements or Condominium Property;
- (b) Funds collected from Unit Owners for payment of Common Expenses or otherwise; and
- (c) Receipts designated as Common by law, this Declaration or the By-laws.

2.14 "Common Surplus" means the excess of all Common Receipts over Common Expenses.

2.15 "Condominium" means CENTURY PARK CONDOMINIUM, A CONDOMINIUM, which is a form of ownership of real property created pursuant to the Act and under this Declaration providing for ownership by one or more persons or entities of improvements together with an undivided interest in Common Elements appurtenant to each such Unit.

2.16 "Condominium Parcel" means a part of the Condominium Property subject to exclusive ownership, together with the undivided share in the Common Elements which is appurtenant to such parcel.

2.17 "Condominium Property" means the land and personal property that are subject to Condominium ownership under this Declaration, all improvements on the land, and all easements and rights appurtenant thereto which are intended for use in connection with the Condominium.

2.18 "Declaration" or "Declaration of Condominium" means this instrument, as may be amended or supplemented from time to time.

2.19 "Developer" means Century Park at Flagler LTD. its successors and assigns who shall create or offer for sale or lease, Condominium Parcels in the Condominium in the ordinary course of business, but expressly excluding all Owners and lessees acquiring Units for their own or their families own occupancy.

2.20 "Institutional Lender" means a bank, savings and loan Association, insurance company, real estate or mortgage investment trust, pension fund, agency of the United States Government, mortgage banker, any subsidiary or affiliate of Developer, the Developer, or any other generally recognized institutional-type lender or its loan correspondent, or any lender providing funds to the Developer for purpose of making any improvements on the Condominium Property or any other lender approved by the Association pursuant to the provisions contained in this Declaration which holds a mortgage on a Unit.

2.21 "Limited Common Elements" means those Common Elements which are for the use of one or more specified Units to the exclusion of other Units as specified in this Declaration.

2.22 "Member of the Association" means the owner or co-owner of a Unit.

2.23 "Owner" means a Unit Owner.

2.24 "Person" means an individual, firm, corporation, partnership, Association, trust or other legal entity, or any combination thereof.

2.25 "Rules and Regulations" means guidelines adopted by the Association concerning the use of the Condominium, as they may be amended from time to time.

2.26 "Special Assessment" means any assessment levied against any Unit Owner(s) other than the assessments provided for in the annual budget.

2.27 "Unit" means a Condominium Parcel.

2.28 "Unit Deed" or "Warranty Deed" means a deed of conveyance of a Unit in recordable form.

2.29 "Unit Owner" means the person(s) owning a Unit in fee simple.

2.30 "Utility Services" means, but shall not be limited to, cable television, electric power, garbage and sewage disposal, water, pest control service (pertaining to both Units and Common Elements) and all other public service and convenience facilities.

2.31 "Voting Certificate" means a document which designates one of the record title owners or the corporate partnership or entity representative who is authorized to vote on behalf of a Unit owned by more than one owner or by any entity.

2.32 "Voting Interest" means the voting rights distributed to the Members of the Association pursuant to this Declaration.

3.0 DESCRIPTION OF CONDOMINIUM

3.1 Survey, Graphic Description and Plot Plan:

- (a) **Survey:** A survey of the Condominium Property which shows all existing easements and a graphic description of the Condominium Building in which Units are located and a plot plan thereof that, together with this Declaration, are in sufficient detail to identify the Common Elements and each Unit and their relative locations and approximate dimensions, is attached hereto and by reference made a part hereof, as Exhibit A.
- (b) **Floor Plans:** The floor plans for the Units are attached hereto as a part of Exhibit A. There are five (5) types of units in the Condominium: fifty (50) two bedroom/two and one half bathroom units; fifty-two (52) three bedroom/two bathroom units; one hundred fifty-three (153) three bedroom/two and one half bathroom units; twenty-nine (29) three bedroom/three bathroom units; and thirty-four (34) four bedroom/three bathroom units.

3.2 **Description of Building and Units:** The Condominium shall consist of eight (8) three-story buildings and ten (10) two story buildings containing a total of three hundred eighteen (318) residential Units. The Buildings and Units are more particularly shown and described in the floor plans which are attached hereto as part of Exhibit A.

3.3 **Description of Other Improvements:** In addition to the previously described residential building and previously defined Common Elements, the Condominium Property shall include walkways, the pool area, sodded areas, balcony areas, and landscaped areas.

3.4 **Unit Boundaries:** Each Unit shall include that area within a building having boundaries as follows:

- (a) **Upper and Lower Boundaries:** The upper and lower boundaries of the Unit shall be the following boundaries extended to an intersection with the perimetrical boundaries:
 - (i) **Upper Boundaries:** The horizontal plane established by the highest point of the unfinished ceiling.
 - (ii) **Lower Boundaries:** The horizontal plane established by the lowest point of the unfinished floor.
- (b) **Perimetrical Boundaries:** The perimetrical boundaries of the Unit shall be the vertical planes established by the unfinished interior of the walls, doors, windows, and other apertures bounding the Unit extending to the intersections with each other and with the upper and lower boundaries.

3.5 **Description of Appurtenances:** Each Unit shall be deemed to include the following items within its boundaries:

- (a) All interior walls and partitions which are not load-bearing;
- (b) The inner decorated or finished surfaces of all walls, floors and ceilings including plaster, gypsum board, ceramic tile, marble, paint, wallpaper, floor covering;
- (c) All appliances and built-in features;
- (d) Air-conditioning and heating systems;
- (e) Plumbing system;
- (f) All utility meters not owned by the public utility or agency supplying service; and

- (g) All electrical wires and fixtures.

No Unit shall be deemed to include any pipes, wires, conduits, security systems, lines, television cables, or other utility lines running through such Unit which are utilized for more than one Unit, the same being deemed Common Elements.

3.6 Limited Common Elements

- (a) Designated by Survey: Limited Common Elements include those portions of the Condominium Property which are designated as Limited Common Elements on the survey of the Condominium Property. A copy of the survey of the Condominium Property is attached hereto as Exhibit A. The Unit Owner whose Unit abuts said designated Limited Common Elements shall have the exclusive right to use same, except for the parking spaces as to which exclusive use of rights shall be assigned to specific units.
- (b) Windows, Screens and Doors: Limited Common Elements include all windows, screens and doors not otherwise located within the Unit being serviced thereby.
- (c) Decks, and Balconies: Limited Common Elements include those decks and balconies which have been designated as Limited Common Elements appurtenant to a particular Unit on the survey attached hereto as Exhibit A. The Unit Owner's exclusive right to use the deck and balcony associated with the Unit shall relate only to that section of the deck and balcony to which the Unit Owner has unimpeded access from his Unit. No goods, materials, awnings, fixtures, paraphernalia or the like are to be affixed, placed or stored on said decks or balconies except with the Board's prior approval.
- (d) Parking: The Developer in its sole and absolute discretion reserves the right to assign a limited number of parking spaces as limited common elements to Buyers at the time of unit closings. Thereafter, any remaining parking spaces may be assigned or sold by the Developer in its sole and absolute discretion.
- (e) Storage Spaces. The Developer reserves the right to designate, assign and sell all storage spaces situated on the Condominium Property, as Limited Common Elements for the exclusive use by Unit owners of specified Units as long as it holds any Unit for sale in the ordinary course of business. After assignment, each storage space shall pass as Limited Common Elements of the Unit. No Unit Owner shall have or acquire any fee simple title to the storage space at any time except as part of the Unit Owner's undivided share in the Common Elements. All such assignments of storage spaces shall be made by a non-recordable instrument in writing ("Storage Space Assignment"). The Association shall maintain a book (the "Association Book") for purposes of recording the assignee of each storage space. The Developer will cause the Association to record such storage space Assignment in the Association Book and the Unit Owner to which such use is assigned shall have the exclusive right to use thereof. No assignment or transfer of title in any manner whatsoever to use a storage space constituting Limited Common Elements may be made or accomplished separately from the passing of title to the Unit to which it is appurtenant. After a storage space has been assigned by a Developer to a particular Unit, said storage space shall remain as a Limited Common Element appurtenant to that Unit and may not be separately assigned except as part of the Unit which is being transferred or conveyed. There shall be no recordation amongst the Public Records of Miami-Dade County of the transfer of a storage space.
- (f) Miscellaneous Areas, Equipment. Any area upon which is located equipment or fixtures (including air conditioning compressors) which are for the exclusive use of any particular Unit or Units and the equipment or fixtures themselves shall be Limited Common Elements of such Unit(s).

3.7 Developer's Right to Alter: Developer reserves the right without the prior written consent or authorization of the Association :

- (a) To change the interior design and arrangement of any Unit so long as Developer shall own the Unit so changed and altered;
- (b) To make non-material alterations to the Common Elements and designate certain Common Elements as Limited Common Elements so long as Developer shall own any interest in the Condominium, provided such change shall be reflected by an amendment to this Declaration, and provided, further, that an amendment for such purpose need be signed and acknowledged only by Developer and need not be approved by the Association nor by Unit Owners, whether or not elsewhere required for an amendment. The cost of any such alteration to the Common Elements shall be the responsibility of Developer. The cost of maintaining any such designated Limited Common Element shall be the responsibility of the Owner of the Unit to whom the exclusive right to use of same shall have been designated.

3.8 Combination of Units: No amendment may change the configuration or size of any Condominium Unit in any material fashion, materially alter or modify the appurtenances to the Unit, or change the proportion or percentage by which the owner of the parcel shares the Common Expenses and owns the Common Surplus, unless the record owner of the Unit and all record owners of liens on it join in the execution of the amendment and unless a majority of the record owners of all other units approve the amendment. The acquisition of property by the Association and material alterations or substantial additions to such property or the common elements by the Association in accordance with F.S. 718.111(7) or F.S. 718.113 shall not be deemed to constitute a material alteration or modification of the appurtenances to the Units.

3.9 Percentage of Ownership. In the event the Developer elects to add Units to this Condominium in accordance with any provisions for such contained in this Declaration, then Developer shall, in each instance, reallocate each Unit's undivided share, proportion or percentage of ownership in the Common Elements of the Condominium and each Unit's corresponding manner of sharing Common Expenses and owing Common Surplus. The basis for allocating the undivided share, proportion or percentage of ownership of Units in phases being added and for reallocating the undivided share, proportion or percentage of ownership of Units then part of the Condominium shall be consistent with the initial basis for allocation among the Units according to the following formula: each Unit's undivided share, proportion or percentage of ownership in the Common Elements of the Condominium and each Unit's corresponding manner of sharing Common Expenses and owning Common Surplus shall be computed and determined based upon the number of all Units in the Condominium such that the numerator of the fractional ownership interest is one (1) and the denominator is the total number of Units in the Condominium so that the percentage attributable to all Units actually submitted to condominium ownership equals one hundred percent (100%) at all times.

4.0 OWNERSHIP OF UNITS AND COMMON ELEMENTS: VOTING RIGHTS

4.1 Fee Simple: Each Unit shall be conveyed as individual property in fee simple ownership. Included in fee title to each Unit shall be an undivided interest in the Common Elements and in the Common Surplus. Each Units shall have an equal share of ownership and obligation.

4.2 Ownership and Conveyance of Undivided Interest in the Common Elements and in the Common Surplus: The undivided interest of each Unit in the Common Elements and in the Common Surplus is deemed to be conveyed or encumbered with its respective Unit, even though the description in the instrument of conveyance or encumbrance may refer only to the fee title to the Unit.

4.3 Change of Undivided Interest: The undivided interest appurtenant to each Unit shall not be changed except with the unanimous consent of the Unit Owners and Institutional Lenders.

4.4 Voting rights of Unit Owners: On all matters on which the Unit Owners shall be entitled to vote, there shall be only one (1) voting interest (or vote) for each Unit in the Condominium, which vote may be cast by the owner of each Unit or the person designated in the Voting Certificate for the Unit. Should any person own more than one Unit, such person shall be entitled to cast one (1) vote for each Unit owned.

4.5 Distribution of Common Surplus: The Common Surplus shall be held and distributed by the Association in the manner and subject to the terms, provisions and conditions thereof. Except for distribution of any insurance indemnity herein provided or termination of the Condominium, any distribution of Common Surplus which may be made from time to time shall be made to the then Unit Owners in accordance with their respective Common Interests.

5.0 UTILIZATION; RESTRICTIONS

5.1 Residential Purposes. All Units shall be used for single-family residential purposes only. Subject to the applicable zoning laws and restrictions of Miami-Dade County and/or any other appropriate governmental agency.

5.2 Ownership by Individuals: Where title to a Unit shall be held in the name of an individual (with or without spouse) jointly with another individual (with or without spouse), the Unit Owners shall, by certificate to the Secretary of the Association, designate one (1) family as the occupants entitled to use the Unit.

5.3 Ownership by Corporations or Other Business Entities: Whenever any Unit is owned by a corporation or other business entity (hereinafter generically referred to as "corporation" or "corporate member"), such corporation shall permit use thereof only by its principal officers, directors or other guests; provided, however, that such corporation shall deliver to the Association a written statement designating the name of the person(s) entitled to use such Unit together with a written covenant by such person(s) to the Association, agreeing to comply with the provisions of this Declaration, the By-laws and the Rules and Regulations, and acknowledging that the right of such person(s) to use such Unit shall exist only so long as the corporation shall continue to be a Member of the Association. Upon demand by the Association to any corporate member to remove any person(s) using such corporation's Unit for failure of such user to comply with the provisions of this Declaration, the By-laws and/or the Rules and Regulations or for any other reason, the corporate member shall forthwith cause such user to be removed; failing which, the Association, as agent of the corporate member, may take such action as it may deem appropriate to accomplish such removal. All such action by the Association shall be at the cost and expense of such corporation which shall reimburse the Association therefor upon demand, together with any attorneys' fees the Association may have incurred for such removal. Anything stated herein to the contrary notwithstanding, the provisions of this Section do not apply to Developer.

5.4 Children: Children shall be allowed to occupy a Unit as permanent residents.

5.5 Temporary Gratuitous Guests: A Unit Owner who shall desire to allow a temporary gratuitous guest to reside within his Unit during periods of time wherein the Unit Owner shall not be present shall furnish to the Secretary of the Association, advance written notice of said guest, said notice to include the name(s) of the guests and their arrival and departure dates.

5.6 Pets: The keeping of pets may be authorized by the Board of Directors as a conditional license and not a right, subject to the rules and regulations adopted by the Association with respect to same, revocable upon a finding by the Association that such pet is an unreasonable source of annoyance or danger to others. Consistent with the foregoing, no animals or pets of any kind shall be kept in any Unit or any part of the Condominium Property, except for those animals or pets as may be authorized with the Board's prior written consent.

5.7 Leasing: Units may only be leased in accordance with the By-laws and Rules and Regulations of the Association and/or this Declaration.

5.8 General Restrictions: The Units and the Common Elements (including Limited Common Elements) shall be subject to the restrictions, easements, conditions and covenants prescribed and established in this Declaration, the By-Laws and the Rules and Regulations, governing the use of the Units and Common Elements and setting forth the obligations and responsibilities incident to ownership of each Unit. The Units and the Common Elements further shall be subject to all laws, zoning ordinances and regulations of governmental authorities having Jurisdiction over the Condominium.

5.9 Prohibited Uses: No immoral, improper, offensive or unlawful use shall be made of any Unit or of the Common Elements, or any part thereof. No Unit Owner shall permit or suffer anything to be done or kept in his Unit or the Common Elements which would: (1) increase the rate of insurance on the condominium; (2) obstruct or interfere with the rights of other occupants of the condominium; (3) annoy other occupants by unreasonable noises or otherwise create a nuisance; (4) interfere with the peaceful possession and proper use of any other Unit or of the Common Elements; or (5) violate any governmental law, ordinance or regulation. No item of any kind shall be affixed or attached to or permanently placed on the Common Elements (including Limited Common Elements) without the prior written consent of the Board.

5.10 Prohibition of Subdivision of Units: No Unit shall be subdivided or broken into smaller parts than as shown in Exhibit A.

5.11 Time-Share Estates: No time-share estates shall be created with respect to any Unit.

5.12 Prohibition of Separation of Common Elements, Common Interests or Easements from Unit: Any attempt to separate the fee title to a Unit from the undivided interest in the Common Elements and/or in the Common Surplus appurtenant to such Unit or from the easements appurtenant to such Unit shall be null and void. No Unit Owner may assign, hypothecate or transfer in any manner his share in the funds and assets of the Association as an appurtenance to his Unit.

5.13 Window Coverings: No Unit Owner shall install or affix any curtains, drapes, film or any other type window covering without first obtaining the written approval of the Association.

5.14 Signs: No "For Sale" or "For Rent" signs or other displays for advertising shall be maintained on the Condominium Property, except that Developer specifically reserves the right to place and maintain "For Sale" or "For Rent" signs in connection with any unsold or unoccupied Unit it may from time to time own.

5.15 Zoning Restrictions: Notwithstanding anything contained herein to the contrary, the provisions of this Declaration are subject to all building and zoning ordinances applicable to the Condominium Property. Reconstruction, repair, or improvements of Units may be limited to or by applicable zoning laws which apply, will apply, or have applied to the Condominium Property.

5.16 Interference with Developer: Until Developer shall have closed the sale of all Units in the Condominium, neither the Unit Owners nor the Association shall interfere with the sale of the Units. Developer may make any use of the Condominium Property as may facilitate such sale including, but not limited to, maintenance of a sales office, showing of the property and the display of signs.

6.0 EASEMENTS

6.1 Easement in Common Elements: Except for those portions which are reserved for exclusive use as Limited Common Elements, the Common Elements shall be subject to a non-exclusive easement in favor of each Unit Owner for his use and the use of his immediate family, guests and invitees for all proper and normal purposes, including the furnishing of

services and facilities. Such easement shall run with each Unit. A non-exclusive easement shall exist for ingress and egress over, through and across streets, common parking areas and walkways for the purpose of going from one portion of the Condominium Property to another. Nothing contained herein shall be construed to allow any person or entity to enter upon the Condominium Property unless it is upon an area specifically designated for such traffic and necessary for such ingress and egress as described above. Under no circumstances shall such traffic be allowed through any Unit.

6.2 Utility Services; Drainage; Maintenance: Easements are reserved under, through and over the Condominium Property as may be required for utility services and drainage serving the Condominium. The Association has the irrevocable right of access to each Unit and Limited Common Elements appurtenant thereto during reasonable hours when necessary for the maintenance, repair or replacement of any of the Common Elements including Limited Common Elements or of any portion of a Unit to be maintained by the Association pursuant to the Declaration, or as necessary, to prevent damage to the Common Elements including Limited Common Elements or to a Unit or Units. Developer, so long as it owns any Units, and the Association each shall have the following rights, provided that such rights shall not prevent or unreasonably interfere with use of the Units for proper purposes: (a) to establish, grant or create additional electric, gas, water, sewer, telephone, burglar alarm, drainage, cable television, master antenna and/or other utility easements; (b) to relocate any access easements concerning such utility easements; (c) to install, maintain and inspect lines and appurtenances for public or private water, sewer, telephone, burglar alarm, drainage, cable television, master antenna and/or other utility services; (d) to tap into or connect with and make use of wires, pipes, conduits, flues, ducts, television cables, master antenna, sewers, burglar alarm lines, water lines, drainage lines and/or other utility lines located in the Condominium Property; and (e) to dedicate any or all of such utility easements to any governmental body, public benefit corporation or utility company if Developer or the Association shall deem it necessary or desirable for the proper operation and maintenance of the Condominium Property or any portion thereof, or for the general health or welfare of any Unit Owner, or in connection with the development of the Condominium Property, provided that such additional utilities or the relocation of existing utilities will not prevent or unreasonably interfere with the proper use of any Unit. No Unit Owner shall commit or allow to be committed any act within or without his Unit or in any of the Common Elements (including Limited Common Elements) which would interfere with or impair any of the utility services using the easements granted herein.

6.3 Encroachment Easements: In the event that any Unit shall encroach upon any portion of the Common Elements for any reason not caused by the purposeful or negligent act of the Unit Owner(s) or agent(s) of such owner(s), then an easement appurtenant to such Unit shall exist for the continuance of such encroachment for so long as such encroachment naturally shall exist. In the event that any portion of the Common Elements shall encroach upon any Unit, then an easement appurtenant to the Common Elements shall exist for the continuance of such encroachment for so long as such encroachment naturally shall exist.

6.4 Traffic: An easement shall exist for pedestrian traffic over, through and across sidewalks, paths, walks, halls, lobbies and other portions of the Common Elements as may be from time to time intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through and across such portions of the Common Elements as may from time to time be paved or otherwise intended for purposes of ingress, egress and access to the public ways and for such other purposes as are commensurate with need; provided, however, nothing herein shall be construed to give or create in any person the right to park upon any portion of the Condominium Property except to the extent that space may be specifically designated and assigned for parking purposes.

6.5 Developer's Reservation: Developer reserves (for itself, its assignees and/or its designees) easements, rights and licenses in, through, over, under and across the Common Elements for the following purposes: (a) to complete work in Units and sale of Units and facilities in the Condominium Property; (b) to repair, replace and maintain the Condominium Property where the Association shall have failed in performing its duties for same; and (c) to erect, maintain, repair and replace, from time to time, signs on the Condominium Property advertising the sale and/or leasing of Units in the Condominium or in the vicinity of the Condominium Property.

6.6 Employees' Easements: Easements of ingress, egress, passage and entry for the Condominium Property are granted to employees of the Association, of Developer and of Developer's assignees and/or designees. Any utility company or public benefit corporation furnishing services to the Condominium Property or to other project(s) developed in the vicinity of the Condominium Property, and the employees and agents of any such company or corporation, shall have the right to access to all Units and the Common Elements, provided such rights shall be exercised in a manner not to unreasonably interfere with the use of any Unit or the Common Elements.

6.7 Air Space Easements: Each Unit Owner shall have 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, which easement shall be terminated automatically in any airspace which is vacated.

6.8 Support: Each Unit shall have an easement of support and of necessity and shall be subject to an easement of support and necessity in favor of all other units and the Common Elements.

6.9 Additional Easements: The Developer (as long as it owns any Units) and the Association, on their behalf and on behalf of all Unit Owners (each of whom hereby appoints the Developer and the Association as its attorney-in fact for this purpose), each shall have the right to grant such additional general ("blanket") and specific electric, gas or other utility, cable television, security systems, communications or service easements (and appropriate bills of sale for equipment, conduits, pipes, lines and similar installations pertaining thereto) or relocate any such existing easements or drainage facilities, in any portion of the Condominium Property, and to grant access easements or relocate any existing access easements in any portion of the Condominium Property, as the Developer or the Association shall deem necessary or desirable for the proper operation and maintenance of the Improvements, or any portion thereof, or for the general health or welfare of the Unit Owners, or for the purpose of carrying out any provisions of this Declaration, provided that such easements or the relocation of existing easements will not prevent or unreasonably interfere with the reasonable use of the Units for dwelling purposes.

7.0 CONDOMINIUM ASSOCIATION; MEMBERSHIP; REPRESENTATION

7.1 Incorporation; Operation: Developer shall create a Condominium Association to be known as CENTURY PARK CONDOMINIUM ASSOCIATION, INC., which shall be a not-for-profit Florida corporation and which shall operate the Condominium and undertake and perform all acts and duties incident thereto in accordance with the terms of the Articles of Incorporation and By-laws (copies of which are annexed hereto as Exhibits B and C, respectively), the Declaration and the Act. In the event of conflict concerning the powers and duties of the Association as set forth in the Act, the Declaration, Articles of incorporation and By-laws, the Act shall control the Declaration, the Declaration shall control the Articles of Incorporation and By-laws and the Articles of incorporation shall control the By-laws.

7.2 Automatic Membership: Every Unit Owner automatically shall be a Member of the Association upon becoming the owner of such Unit and shall remain a Member until his ownership shall cease for any reason, at which time his membership shall cease automatically. Other than as an incident to a transfer of title to a Unit, membership in the Association shall not be transferable and any attempted transfer shall be null and void. No person, firm or corporation holding any lien, mortgage or other encumbrance upon any Unit shall be entitled, by virtue of such lien, mortgage or other encumbrance, to membership in the Association, or to any of the rights or privileges of such membership.

7.3 Limitation Upon Liability of Association: Notwithstanding its duty to maintain and repair the Condominium Property, the Association shall not be liable to Unit Owners for injury or damage, other than the cost of maintenance and repair caused by latent conditions of the Condominium Property. Further, the Association shall not be liable for any such injury or damage caused by defects in design or workmanship or any other reason connected with any additions, alterations or improvements made by or on behalf of any Unit Owner(s).

7.4 Developer's Representation on the Board and Voting Rights: Developer shall have the right to elect Directors to the Board and to remove and replace any person(s) elected by it, as is set forth in the Articles of Incorporation and By-Laws. The Directors elected by Developer need not reside in the Condominium. No Director selected by Developer shall be required to disqualify himself for voting upon any contract or lease between Developer and the Association where Developer may have a pecuniary or other interest. Developer shall not be required to disqualify itself in any vote which may come before the membership of the Association upon any contract or lease between Developer and the Association where Developer may have a pecuniary or other interest. All rights in favor of Developer reserved in this Declaration, the Articles of Incorporation and the By-Laws are assignable to and may be exercised by Developer's successors and assigns. Further, the Association shall not be liable to any Unit Owner or lessee or to any other person or entity for any property damage, personal injury, death or other liability on the grounds that the Association did not obtain or maintain insurance (or carried insurance with any particular deductible amount) for any particular matter where (i) such insurance is not required hereby or (ii) the Association could not obtain such insurance at reasonable costs or upon reasonable terms.

7.5 Transfer of Association Control:

(1) When Unit Owners other than the Developer own fifteen percent (15%) or more of the Units in the Condominium being operated by the Association, the Unit Owners other than the Developer shall be entitled to elect no less than one-third of the members of the Board of Administration of the Association. Unit owners other than the Developer are entitled to elect not less than a majority of the members of the Board of Administration of an Association upon the following:

- (a) Three (3) years after fifty percent (50%) of the Units which are operated by the Association have been conveyed to Buyers;
- (b) Three (3) months after ninety percent (90%) of the Units being operated by the Association have been conveyed to Buyers;
- (c) When all the Units being operated by the Association have been completed, some of them have been conveyed to Buyers, and none of the others are being offered for sale by the Developer in the ordinary course of business;
- (d) When some of the units have been conveyed to Buyers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; or
- (e) Seven (7) years after recordation of this Declaration; or, in the case of the Association operating more than one condominium, seven (7) years after recordation of the Declaration for the first condominium it operates; or, in the case of the Association operating a phase condominium created pursuant to Section 718.403, Florida Statutes, seven (7) years after recordation of the Declaration creating the initial phase, whichever occurs first. The Developer is entitled to elect at least one member of the Board of Administration of an Association as long as the Developer holds for sale in the ordinary course of business at least five (5) percent, in condominiums with fewer than five (500) units, and two percent (2%), in condominiums with more than five (500) units, of the units in a condominium operated by the Association. Following the time the Developer relinquishes control of the Association, the Developer may exercise the right to vote any developer-owned units in the same manner as any other unit owner except for purposes of reacquiring control of the Association or selecting the majority members of the Board of Administration.

(2) Within seventy-five (75) days after the Unit Owners other than the Developer are entitled to elect a member or members of the Board of Administration of the Association, the Association shall call, and give not less than sixty (60) days' notice of an election for the members of the Board of Administration. The election shall proceed as provided in Section 718.112(2)(d), Florida Statutes. The notice may be given by any Unit Owner if the

Association fails to do so. Upon election of the first unit owner other than the Developer to the Board of Administration, the Developer shall forward to the Department of Business and Professional Regulation, The Northwood Center, 1940 North Monroe Street, Tallahassee, Florida 32399-1033, the name and mailing address of the unit owner board member.

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

- (a) Assessment of the developer as a unit owner for capital improvements.
- (b) Any action by the Association that would be detrimental to the sales of units by the Developer. However, an increase in Assessments for Common Expenses without discrimination against the Developer shall not be deemed to be detrimental to the sales of units.
- (d) At the time that Unit Owners other than the Developer elect a majority of the members of the Board of Administration of an Association, the Developer shall relinquish control of the Association, and the Unit Owners shall accept control. Not more than 90 days thereafter, the Developer shall deliver to the Association, at the Developer's expense all property of the Unit Owners and of the Association which is held or controlled by the Developer, including, but not limited to, the following items, if applicable.
 - (1) The original or a photocopy of the recorded Declaration of Condominium and all amendments thereto. If a photocopy is provided, it shall be certified by affidavit of the developer or an officer or agent of the Developer as being a complete copy of the actual recorded Declaration.
 - (2) A certified copy of the Articles of Incorporation of the Association.
 - (3) A copy of the By-laws.
 - (4) The minute books, including all minutes, and other books and records of the Association, if any.
 - (5) Any house rules and regulations which have been promulgated.
 - (6) Resignations of officers and members of the Board of Administration who are required to resign because the Developer is required to relinquish control of the Association.
 - (7) The financial records, including financial statements of the Association, and source documents from the incorporation of the Association through the date of turnover. The records shall be audited for the period from the incorporation of the Association or from the period covered by the last audit, if an audit has been performed for each fiscal year since incorporation, by an independent certified public accountant. All financial statements shall be prepared in accordance with generally accepted accounting principles and shall be audited in accordance with generally accepted auditing standards, as prescribed by the Florida Board of Accountancy, pursuant to Chapter 473, Florida Statutes. The accountant performing the audit shall examine to the extent necessary supporting documents and records, including the cash disbursements and related paid invoices to determine if expenditures were for Association purposes and the billings, cash receipts, and related records to determine that the Developer was charged and paid the proper amounts of assessments.
 - (8) Association funds or control thereof.
 - (9) All tangible personal property that is property of the Association which is represented by the Developer to be part of the Common Elements or which is ostensibly part of the Common Elements, and an inventory of that property.

- (10) A list of the names and addresses, of which the developer had knowledge at any time in the development of the condominium, of all contractors, subcontractors, and suppliers utilized in the construction or remodeling of the improvements and in the landscaping of the Condominium or Association property.
- (11) Insurance policies.
- (12) Copies of any certificates of occupancy which may have been issued for the condominium property.
- (13) Any other permits applicable to the condominium property which have been issued by governmental bodies and are in force or were issued within 1 year prior to the date the unit owners other than the developer take control of the Association.
- (14) All written warranties of the contractor, subcontractors, suppliers and manufacturers, if any that are still effective.
- (15) A roster of unit owners and their addresses and telephone numbers, if known, as shown on the Developer's records.
- (16) Leases of the Common Elements and other leases to which the Association is a party.
- (17) Employment contracts or service contracts which the Association is one of the contracting parties or service contracts in which the Association or the Unit Owners have an obligation or responsibility, directly or indirectly, to pay some or all of the fee or charge of the person or persons performing the service.
- (18) All other contracts to which the Association is a party.

7.6 Emergency Entry: In case of any emergency originating in or threatening any Unit, regardless of whether the Unit Owner is present at the time of such emergency, the Board or any other person authorized by it, or the management company or Developer or their employees shall have the immediate right to enter such Unit for the purpose of remedying or abating the cause of such emergency. To facilitate entry in the event of any such emergency, each Unit Owner, if required by the Association, shall deposit a key to such Unit with the Association. Neither the Developer, the Association nor the authorized person, as the case may be, shall have any liability from such entry.

8.0 ASSESSMENTS; LIABILITY; LIEN AND PRIORITY; INTEREST; COLLECTION

8.1 Liability for Payment of Assessments:

(a) A Unit Owner, regardless of how his title has been acquired, including by purchase at a foreclosure sale or by deed in lieu of foreclosure, is liable for all assessments which come due while he is the Unit Owner. Additionally, a unit owner is jointly and severally liable with the previous owner for all unpaid assessments that came up to the time of transfer of title. This liability is, without prejudice to any right the owner may have to recover from the previous owner the amounts paid by the owner.

(b) The liability of a first mortgagee or its successor or assignees who acquire title to a unit by foreclosure or by deed in lieu of foreclosure for the unpaid assessments that became due prior to the mortgagee's acquisition of title is limited to the lesser of:

(1) The unit's unpaid common expenses and regular periodic assessments which accrued or came due during the 6 months immediately preceding the acquisition of title and for which payment in full has not been received by the association; or

(2) One percent of the original mortgage debt. The provisions of this paragraph shall not apply unless the first mortgagee joined the association as a defendant in the foreclosure

action. Joinder of the association is not required if, on the date the complaint filed, the association was dissolved or did not maintain an office or agent for service at a location which was known to or reasonably discoverable by the mortgagee.

(c) The person acquiring title shall pay the amount owed to the association within 30 days after transfer of title. Failure to pay the full amount when due shall entitle the association to record a claim of lien against the parcel and proceed in the same manner as provided in this section for the collection of unpaid assessments.

(d) The liability for assessments may not be avoided by waiver of the use or enjoyment of any Common Element or by abandonment of the unit for which the assessments are made.

(e) The provisions of this subsection are intended to clarify existing law, and shall not be available in any case where the unpaid assessments sought to be recovered by the association are secured by a lien recorded prior to the recording of the mortgage. Notwithstanding the provisions of chapter 48 of the Florida Statutes, the association shall be a proper party to intervene in any foreclosure proceeding to seek equitable relief.

(f) Assessments and installments on them which are not paid when due bear interest at the rate of Eighteen Percent (18%), or at the highest rate of interest allowable by law, from the due date until paid. The Association may charge an administrative late fee in addition to such interest, in an amount not to exceed the greater of \$25 or five (5) percent of each installment of the assessment for each delinquent installment that the payment is late. Any payment received by an Association shall be applied first to any interest accrued by the Association, then to any administrative late fee, then to any costs and reasonable attorney's fees incurred in collection and then to the delinquent assessment. The foregoing shall be applicable notwithstanding any restrictive endorsement, designation, or instruction placed on or accompanying a payment. A late fee shall not be subject to the provisions of Chapter 687 or Section 718.303(3), Florida Statutes.

(g) The Board shall have the power to fix, determine and collect from all Unit Owners, as provided in the By-Laws, the sums necessary and adequate to provide for the Common Expenses of the Condominium and such other expenses as are specifically provided for in this Declaration and the By-laws. All assessments shall be levied in proportion to each Unit Owner's Common Interest. Should the Association be the owner of any Unit(s), the assessment which otherwise would be due and payable to the Association on such Unit(s), shall be levied ratably among all of the Unit Owners excluding the Association, based upon their Common Interests, reduced by any income derived from the leasing of such Unit(s) by the Association.

(h) Inasmuch as the Association is authorized by the Declaration or By-laws to approve or disapprove a proposed lease of a unit, the grounds for disapproval may include, but are not limited to, a unit owner being delinquent in the payment of an assessment at the time approval is sought.

(i) No unit owner may be excused from the payment of his share of the Common Expense of a Condominium unless all Unit Owners are likewise proportionately excused from payment. The Developer shall be excused from the payment of its share of the Common Expenses and Assessments relating to those Units owned by the Developer for a period to terminate no later than the first day of the fourth calendar month following the month in which the closing of the purchase and sale of the first condominium unit occurs; however, the Developer must pay the proportion of Common Expenses incurred during the period which exceeds the amount assessed against other Unit Owners.

(j) No funds which are receivable from Unit Buyers or Unit Owners and payable to the Association, or collected by the Developer on behalf of the Association, other than regular periodic assessments for Common Expenses as provided herein and disclosed in the Estimated Operating Budget, pursuant to Florida Statute 718.503(2)(f), or Florida Statute 718.504(21)(b), shall be used for payment of Common Expenses prior to the expiration of the period during which the Developer is so excused. This restriction applies to funds

including, but not limited, to capital contributions or start-up funds collected from Unit Buyers at closing.

8.2 Special Assessments: Should the assessments prove to be insufficient to pay the costs of operation of the Condominium, or should any emergency arise, the Board shall have the authority to levy such additional assessment(s) as it may deem necessary, subject to obtaining the Association membership's approval of such Special Assessment by majority vote at a duly called meeting of the Association at which a quorum is, present. The specific purpose or purposes of any special assessment approved in accordance with the condominium documents shall be set forth in a written notice of such assessment sent or delivered to each unit owner. The funds collected pursuant to a special assessment shall be used only for the specific purpose or purposes set forth in such notice. However, upon completion of such specific purpose or purposes, any excess funds will be considered common surplus, and may, at the discretion of the board, either be returned to the Unit Owners or applied as a credit toward future assessments. Anything herein to the contrary notwithstanding, so long as Developer owns at least two (2) Units in the Condominium, no Special Assessment shall be authorized without Developer's prior written approval.

8.3 Certificate of Unpaid Assessments: Within fifteen (15) days after receiving a written request from a Unit Owner Buyer, or mortgagee, the Association shall provide a certificate signed by an officer or agent of the association stating all assessments and other monies owed to the Association by the Unit Owner with respect to the Unit. Any person other than the Unit Owner who relies upon such certificate shall be protected thereby. A summary proceeding pursuant to s. 51.011 may be brought to compel compliance with this subsection, and in any such action the prevailing party is entitled to recover reasonable attorney's fees.

8.4 Default: The Assessments levied against each Unit Owner shall be payable at the main office of the Association in such installments and at such time as may be determined by the Board of Administration and as provided in the By-laws. The payment of any such Assessment shall be in default if it is not paid to the Association on or before its due date.

8.5 Application of Proceeds in Event of Default: In the event that Unit is to be sold, leased or mortgaged at a time when payment of any Assessment by the Unit Owner shall be in default (whether or not a notice of lien has been recorded by the Association), then the rent or proceeds of such purchase or mortgage shall be applied by the lessee, Buyer or mortgagee first to payments for late fees, interest, and attorney's fees and then to payments of any then delinquent assessment or installments thereof due to the Association before the payment to the Unit Owner in default.

8.6 Claims of Lien:

(a) The Association has a lien on each condominium parcel to secure the payment of assessments. Except as otherwise provided in subsection (1) and as set forth below, the lien is effective from and shall relate back to the recording of the original declaration of condominium or in the case of lien on a parcel located in a phase condominium the recording of the original declaration or amendment thereto creating the parcel. However, as to first mortgages of record, the lien is effective from and after recording of a claim of lien in the Public Records of Miami-Dade County, Florida.

(b) To be valid, a claim of lien must state the description of the condominium parcel, the name of the record owner, the name and address of the association, the amount due, and the due dates. It must be executed and acknowledged by an officer or authorized agent of the association. No such lien shall be effective longer than one (1) year after the claim of lien was recorded unless, within that time, an action to enforce the lien is commenced. The 1 year period shall automatically be extended for any length of time during which the association is prevented from filing a foreclosure action by an automatic stay resulting in a bankruptcy petition filed by the parcel owner or any other person claiming an interest in the parcel. The claim of lien shall secure all unpaid assessments which are due and which may accrue subsequent to the recording of the claim of lien and prior to the entry of a certificate of title, as well as interest and all reasonable costs and attorney's fees incurred by the association incident to the collection process. Upon payment in full, the person making the payment is entitled to a satisfaction of the lien.

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(c) The Association, acting through the Board, shall have the right to assign to Developer or to any Unit Owner(s) or third party its lien rights for the recovery of any unpaid assessments.

8.7 Form of Notice of Contest of Lien: Recording etc.

(a) By recording a notice in substantially the following form, a unit owner or his agent or attorney may require the Association to enforce a recorded claim of lien against his condominium parcel:

NOTICE OF CONTEST OF LIEN

TO: CENTURY PARK CONDOMINIUM ASSOCIATION

YOU are notified that the undersigned contests the claim of lien filed by you on _____ 2001, and recorded in Official Records Book at Page _____, of the public records of Miami-Dade County, Florida, and that the time within which you may file suit to enforce your lien is limited to ninety (90) days from the date of service of this notice.

Executed this _____ day of _____, 2001.

(Signature of Unit Owner or his Attorney)

(b) After notice of contest of lien has been recorded, the Clerk of the Circuit Court shall mail a copy of the recorded Notice to the association by certified mail, return receipt requested, at the address shown in the claim of lien or most recent amendment to it and, shall certify to the service on the face of the notice. Service is complete upon mailing. After service, the Association has 90 days in which to file an action to enforce the lien; and, if the action is not filed within the 90-day period, the lien is void. However, the 90-day period shall be extended for any length of time that the association is prevented from filing its action because of an automatic stay resulting from the filing of a bankruptcy petition by the unit owner or by any other person claiming an interest in the parcel.

8.8 Foreclosure of Lien/Assumption of Liability for Payment of Assessments:

(a) The Association may bring an action in its name to foreclose a lien for assessments in the manner a mortgage of real property is foreclosed and may also bring an action to recover a money judgment for the unpaid assessments without waiving any claim of lien. The Association is entitled to recover its reasonable attorney's fees incurred in either a lien foreclosure action or an action to recover a money judgment for unpaid assessments.

(b) No foreclosure judgment may be entered until at least thirty (30) days after the Association gives written notice to the Unit Owner of its intention to foreclose its lien to collect the unpaid assessments. If this notice is not given at least thirty (30) days before the foreclosure action is filed and if the unpaid assessments, including those coming due after the claim of lien is recorded, are paid before the entry of a final judgment of foreclosure, the Association shall not recover attorney's fees or costs. The notice must be given by delivery of a copy of it to the Unit Owner or by certified or registered mail, return receipt requested, addressed to the Unit Owner at his last known address; and, upon such mailing, the notice shall be deemed to have been given, and the court shall proceed with the foreclosure action and may award attorney's fees and costs as permitted by law. The notice requirements herein are satisfied if the Unit Owner records a Notice of Contest of Lien as provided in Section 8.7 above. The notice requirements herein do not apply if an action to foreclose a mortgage on the Condominium Unit is pending before any court; if the rights of the Association would be affected by such foreclosure; and if actual, constructive, or substitute service of process has been made on the Unit Owner.

(c) If the Unit Owner remains in possession of the Unit after a foreclosure judgment has been entered, the court, in its discretion, may require the Unit Owner to pay a reasonable rental for the unit. If the unit is rented or leased during the pendency of the foreclosure action, the Association is entitled to the appointment of a receiver to collect the rent. The expenses of the receiver shall be paid by the party which does not prevail in the foreclosure action.

(d) If the Unit Owner remains in possession of the Unit and the claim of lien is foreclosed, the court, in its discretion, may also require the Unit Owner to pay taxes and prior encumbrances and interest thereon.

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

(f) A first mortgagee acquiring title to a condominium parcel as a result of foreclosure, or a deed in lieu of foreclosure, may not, during the period of its ownership of such parcel, whether or not such parcel is unoccupied, be excused from the payment of some or all of the Common Expenses coming due during the period of such ownership.

9.0 BUDGET AND ACCOUNTING:

9.1 Budget: A copy of the Estimated Operating Budget for the first year of operation of CENTURY PARK CONDOMINIUM ASSOCIATION INC., is attached to this Declaration as Exhibit "D". The Board shall adopt a budget for each fiscal year thereafter. Such budget shall contain estimates of all costs and expenses for the proper operation, management and maintenance of the Condominium, and shall take into account the projected income which is to be applied in reduction of the amounts required to be collected as an assessment each year. Common Expenses also shall include the cost of maintaining leaseholds, memberships and other possessory or use interests in lands and facilities to provide enjoyment, recreation or other use or benefit to Unit Owners, all as acquired by lease or agreement in form and content, satisfactory to the Board, including amounts which the Association may agree to pay to Developer for services or availability of service, including management. Assessments shall be established based upon such budget. Upon adoption of the budget, a copy of same shall be delivered to each Unit Owner, although failure to deliver a copy of the budget to each Unit Owner shall not affect the liability of any Unit Owner for such assessment. The Association shall maintain accounting records which shall be open to inspection by Unit Owners or their authorized representatives at reasonable times. Written summaries of such accounting records shall be furnished to Unit Owners or their representatives at least annually.

9.2 Reserves:

(a) Reserves for Capital Expenditures and Deferred Maintenance: Each annual budget shall include sums to be collected and maintained as reserves to be used for capital expenditures and deferred maintenance. These accounts shall include, but not be limited to, roof replacement, building painting, pavement resurfacing, and any other items for which the replacement cost is expected to exceed \$10,000.00. The amount to be reserved shall be computed by the Board by means of a formula based upon estimated remaining useful life and estimated replacement cost or deferred maintenance expense of each reserve item. Such reserves may be waived or reduced for a fiscal year by the affirmative vote of the majority of the Voting Interests of the Association at a duly called meeting of the Association. However, prior to turnover of control of an association by the developer to unit owners other than the Developer pursuant to Florida Statutes section 718.301, the Developer may vote to waive the reserves or reduce the funding of reserves for the first two (2) years of the operation of the association, after which time reserves may only be waived or reduced upon the vote of a majority of all non-developer voting interests voting in person or by limited proxy at a duly called meeting of the Association. If such a meeting shall have been called and the necessary vote for waiver or reduction shall not have been attained or a quorum shall not have been obtained, the reserves as set forth in the budget shall go into effect in accordance with the By-laws.

(b) General Operation Reserve: Each annual budget may include a sum to be collected and maintained as a general operating reserve, which sum may be used to meet deficiencies from time to time existing as a result of delinquent payment of assessments by Unit Owners or as a result of emergencies or to pay other costs or expenses placing financial stress upon the Association. The amount to be allocated to such operating reserve and collected therefor shall not exceed ten percent (10%) of the current annual assessment

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levied against all of the Unit Owners. Upon accrual in the operating reserve of a sum equal to thirty percent (30%) of the current annual assessment, no further payments shall be collected, unless such operating reserve shall be reduced below the thirty percent (30%) level, in which event, contributions to such operating reserve shall be included in the annual assessment so as to restore the operating reserve to thirty percent (30%) of the current annual assessment.

9.3 Collections: All monies collected by the Association shall be treated as the separate property of the Association. Such monies maybe applied by the Association to the payment of any expense of operating the Condominium, or to the proper undertaking of all acts and duties imposed upon it by virtue of this Declaration, the Articles of Incorporation and the By-Laws. Monies for any assessment paid to the Association by any Unit Owner may be commingled with monies paid to the Association by the other Unit Owners. Although all funds and the Common Surplus shall be held for the benefit of the Members of the Association, no Member shall have the right to assign, hypothecate, pledge or in any manner transfer his interest therein, except as an appurtenance to his Unit. When a Unit Owner shall cease to be a Member of the Association, the Association shall not be required to account to him for any share of the funds or assets of the Association, or for any sums which he may have paid to the Association.

9.4 Unpaid Assessments: Leased Units: If the Association is authorized by the Declaration or By-laws to approve or disapprove a proposed lease of a unit, the grounds for disapproval may include, but are not limited to, a unit owner being delinquent in the payment of an assessment at the time approval is sought. Assessments which are unpaid after the due date shall bear interest at the maximum rate of interest chargeable to an individual as permitted by the laws of the State of Florida. Once interest has accrued, any subsequent payment shall be applied first to payment of interest and collection costs and then to the payment of the assessment first due.

10.0 ALTERATIONS; MAINTENANCE; REPAIR:

10.1 Alterations by Unit Owners: No Unit Owner shall make or cause to be made any structural alteration, addition or improvement to his Unit or any structural or non-structural alterations, additions or improvements to the Common Elements, including Limited Common Elements ("alterations") without the Association's prior written consent. If the alteration sought by the Unit Owner shall involve the removal of any permanent interior partition, the Association shall have the right to permit such removal so long as such partition shall not be load-bearing and its removal would not affect or interfere with the furnishing of utility or other services. The Board shall have the obligation to answer (i.e., approve, disapprove or request further information) any written request sent certified mail, return receipt requested, by a Unit Owner for approval of a proposed alteration in such Unit Owner's Unit or appurtenant Limited Common Element(s) within thirty (30) days after such request is received. Such request shall include a brief description of the work to be performed, a copy of the plans, proof of appropriate insurance by the contractor or contractors or any person or entity performing work on the Unit, and copies of the appropriate licenses for the individuals performing the work. All alterations by the Unit Owners shall be made in compliance with all applicable laws, rules and ordinances and regulations and this Declaration. A Unit Owner making or causing to be made any alterations agrees, and shall be deemed to have agreed, to hold the Association and all other Unit Owners harmless from any liability arising therefrom.

10.2 Alteration by the Association: The Association shall have the right, with Board approval, to make or cause to be made alterations to the Common Elements costing in the aggregate not more than \$50,000 in a calendar year without the approval of the Unit Owners or institutional lenders. Alterations to the Common Elements costing in excess of \$50,000 for a calendar year shall require the prior approval of a majority of Unit Owners voting at a meeting at which a quorum is present. No alterations shall prejudice the rights of any Unit Owner in the use and enjoyment of his Unit. The cost of alterations shall be a Common Expense.

10.3 Maintenance/Repairs by Unit Owners: Each Unit Owner agrees to: (a) maintain in good condition and repair his Unit, except those portions to be maintained by the Association, including interior surfaces such as walls, ceilings and floors, and screens, windows and doors, and to replace such items, when necessary; and (b) maintain, repair and replace, if necessary, the fixtures and equipment within the Unit. The Association shall have the irrevocable right of access to each Unit during reasonable hours, when necessary for the

maintenance, repair or replacement of any Common Elements or of any portion of a Unit to be maintained by the Association pursuant to the Declaration or as necessary to prevent damage to the Common Elements or to a Unit or Units. A Unit Owner shall be liable for the expense of any maintenance, repair or replacement to the Common Elements made necessary by his act or negligence or by that of any member of his family or his or their guests, invitees, employees, agents or lessees.

10.4 Maintenance/Repairs by Association: The Association shall be responsible for the maintenance, repair and replacement of all of the Common Elements including those portions which contribute to the support of the building, and all conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility and other services. Should any incidental damage be caused to any Unit by virtue of any work which may be done or caused to be done by the Association in the maintenance, repair or replacement of any Common Elements, the Association, shall, at its expense, repair such incidental damage. The costs of such maintenance for repair and replacement on the Common Elements (including Limited Common Elements) shall be paid by the Association. Whenever it is necessary to enter any Unit for maintenance, alteration or repair to any portion of the Common Elements, each Unit Owner shall permit the Association's duly constituted and authorized agent to enter such Unit for such purpose, provided that such entry shall be made only at reasonable times and with reasonable notice.

10.5 Units and Hurricane Shutter Installation and Repairs: All maintenance, repairs and replacements of, in or to any Unit, whether structural or nonstructural, ordinary or extraordinary, including, without limitation, maintenance, repair and replacement of hurricane screens and shutters, windows, the interior side of the entrance door and all other doors within or affording access to a Unit (except as provided in section 6.2 hereof), and the electrical (including wiring), plumbing (including fixtures and connections), heating and air conditioning equipment, fixtures and outlets, appliances, carpets and other floor coverings, all interior surfaces and the entire interior of the Unit lying within the boundaries of the Unit or other property belonging to the Unit Owner, shall be performed by the Owner of such Unit at the Unit Owner's sole cost and expense, except as otherwise expressly provided to the contrary herein. The hurricane shutter and the Common Element to which said hurricane shutter is attached (collectively, the "Hurricane Limited Common Element") shall become a Limited Common Element to the Unit which is serviced by the hurricane shutter. The cost of maintenance, repair and replacement of the Hurricane Limited Common Element shall be the sole responsibility of the Unit Owner which also includes the cost and expense of removal and/or reinstallation by the Association of the hurricane shutter(s) if necessary or required in order for the Association to maintain, repair, replace or protect the Common Elements or Association Property. In the event the Unit Owner installs new hurricane shutters, the cost of the hurricane shutters including the cost of installation thereof shall be borne exclusively by the Unit Owner. The Unit Owner installing new hurricane shutters shall hold harmless and indemnify the Association for all damages, expenses, court costs and attorneys' fees incurred by the Association for repairing any damage to the Building, Common Elements or Limited Common Elements as a result of such installation. All hurricane shutters shall be approved by the Association and shall in all respects comply with the requirements of the South Florida Building Code, as amended, and any other applicable laws, ordinances, rules or regulations of any governmental body having jurisdiction over same. Unit Owners shall submit written requests to the Association for the approval of the installation of hurricane shutters, together with such specifications as the Association requires. All references to hurricane shutters in this Declaration of Condominium shall refer to any shutters which are installed by the Unit Owner to protect his Unit from damage as a result of a hurricane, storm or other casualty or are installed by the Developer in his sole and absolute discretion. Notwithstanding the foregoing if there is any law, rule or regulation requiring the installation of hurricane shutters; the Unit Owner shall install said hurricane shutter at his expense in accordance with the requirements of all applicable laws, codes, rules and regulations.

10.6 Parking Spaces and Balconies. Notwithstanding anything contained in this Declaration or its exhibits to the contrary, the following provisions shall govern the parking spaces and balconies:

(a) Parking spaces shall be maintained, cared, preserved and repaired by the Association.

(b) All casualty and liability insurance maintained by the Association shall cover parking spaces.

(c) Where a Limited Common Element consists of a balcony, the Association shall be responsible for the maintenance, care and preservation of the paint and surface of exterior parapet walls, including ceiling within said area which costs and expenses for said maintenance and repair of the balconies shall be a Common expense to all Unit Owners. The Association shall have the right to collect and enforce such costs and charges as elsewhere provided in accordance with this declaration and applicable law.

11.0 RIGHTS TO SELL, LEASE AND MORTGAGE

No Unit Owner may sell or lease his Unit or any interest therein, except by complying with the following provisions:

11.1 Approval by Association:

- (a) Notice of Outside Offer: Any Unit Owner who receives a bona fide written offer, (hereinafter called "the Outside Offer") which he intends to accept for either the purchase or lease of his Unit shall give notice to the Association, by registered or certified mail, return receipt requested, of such offer and intention, together with the name, address, business, occupation or employment, if any, of the proposed Buyer or lessee and the terms of the proposed transaction and shall enclose with such notice an executed copy of the Outside Offer. Such notice shall constitute a representation and warranty to the Association that such Unit Owner believes the Outside Offer to be bona fide.
- (b) Certificate of Approval.
 - (i) Sale: If the proposed transaction is a sale, then, within twenty (20) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the proper officers of the Association in recordable form and shall be delivered to the Buyer and shall be recorded in the Public Records of Miami-Dade County, Florida.
 - (ii) Lease: If the proposed transaction is a lease, then, within twenty (20) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the proper officers of the Association in recordable form and shall be delivered to the lessee.
- (c) Approval of Owner Other than an Individual: Inasmuch as the Condominium may be used only for residential purposes, and a corporation, trust or other entity cannot occupy a Unit for such use, if the Unit Owner or Buyer of a Unit is a corporation, trust or other entity, the approval of ownership by the corporation, trust or other entity shall be conditioned upon the primary occupant of the Unit being approved by the Association. Any change in the primary occupant of the Unit shall be deemed a change of ownership subject to Association approval pursuant to this Article.

11.2 Disapproval by Association: If the Association shall disapprove of the proposed sale or lease and the Unit Owner has offered to sell or lease the Unit to the Association, then, within thirty (30) days after receipt of such notice, the Association may elect, by notice to such Unit Owner by registered or certified mail, return receipt requested, to purchase or lease such Unit, or to cause the same to be purchased or leased by its designee, on the same terms and conditions as contained in the Outside Offer.

11.3 Subsequent Offers: In the event that the Unit Owner shall not consummate the contract to sell or lease pursuant to all of the terms and conditions set forth in his notice to the Association, then should such Unit Owner thereafter elect to sell or lease such Unit to the same or another Outside Offeror on the same or other terms and conditions, the Unit Owner shall be required again to comply with all of the provisions of this Article.

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11.4 Application of Condominium Documents to Grantee or Lessee: Every deed to an Outside Offeror shall provide that the acceptance thereof by the grantee shall constitute an assumption of the provisions of this Declaration, the By-Laws and the Rules and Regulations. Every such lease shall provide: (1) that such Unit may not be sublet without the Association's prior written approval; (2) that the lessee shall comply with and abide by all of the provisions of this Declaration, the By-Laws and the Rules and Regulations; (3) that the lease may not be modified, amended, extended or assigned, without the Association's prior written consent; and (4) that the Association shall have power to terminate such lease or to bring summary proceedings to evict the tenant in the name of the landlord thereunder, in the event of default by the tenant in the performance of such lease. Should any lease not comply with such covenants, then the Association shall have the right to cancel and terminate such lease, all without any obligation to the Unit Owner, and in such respect, the Association shall be regarded as the Unit Owner's agent, fully authorized to take such steps as may be necessary to effect the cancellation and termination of such lease.

11.5 Unit Owner's Continuing Liability on Lease: The liability of the Unit Owner under this Declaration shall continue, notwithstanding the fact that he may have entered into a lease as provided herein.

11.6 Unauthorized Transactions: Any sale or lease not authorized pursuant to the terms of this Section shall be null and void unless subsequently approved by the Association.

11.7 Mortgage of Units: Each Unit Owner shall have the right to mortgage his Unit without restriction, and any mortgagees which acquire title by foreclosure or deed in lieu of foreclosure are specifically excluded from the requirements of this section 11.

12.0 INSURANCE AND RECONSTRUCTION

12.1 Insurance Generally: The Association shall use its best efforts to obtain and maintain adequate insurance to protect the Association, the Association property, the Common Elements, and the Condominium Property required to be insured by the Association pursuant to subsection 12.2 below. The Association may also obtain and maintain liability insurance for directors and officers, insurance for the benefit of Association employees, and flood insurance for Common Elements, Association property, and Units pursuant to subsection 12.8 below.

12.2 Hazard Insurance:

- (a) **Building Coverage:** Every hazard policy which is issued to protect the Condominium Building shall provide that the word "building" wherever used in the policy include, but not necessarily be limited to, fixtures, installations, or additions comprising that part of the building within the unfinished interior surfaces of the perimeter walls, floors, and ceilings of the individual units initially installed, or replacements thereof of like kind or quality, in accordance with the original plans and specifications, or as they existed at the time the Unit was initially conveyed. .
- (b) **Exclusion from Building Coverage:** Hazard insurance on the "building" does not include unit floor coverings, wall coverings, or ceiling coverings and the following equipment if it is located within a Unit and the Unit Owner is required to repair or replace such equipment: electrical fixtures, appliances, air conditioner or heating equipment, water heaters, or built-in cabinets. With respect to the coverage provided for by this paragraph, the Unit Owners shall be considered additional insureds under the policy.
- (c) **Extent of Coverage:** Hazard insurance on the "building" shall afford protection against: (1) loss or damage by fire and other hazards covered by a standard extended coverage endorsement; and (2) such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use, including but not limited to vandalism and malicious mischief. All policies of physical damage insurance shall contain waivers of subrogation and waivers of any defense based on co-insurance or other insurance or of invalidity arising from any acts of the insured and of pro rata reduction of liability, and shall provide that such policies may not be canceled or substantially modified without at least ten (10) days' prior written notice to all

of the insurers, including all mortgagees of Units. Duplicate originals of all policies of physical damage insurance and of all renewals thereof, together with proof of payment of premiums, shall be delivered to all Institutional Lenders at least ten (10) days prior to the expiration of the current policies. Prior to obtaining any policy of fire insurance or any renewal thereof, the Board shall obtain an appraisal from a fire insurance company or otherwise of the full replacement value of the building (exclusive of foundation), including all of the Units and all of the Common Elements therein, without deduction for depreciation, for the purpose of determining the amount of fire insurance to be obtained pursuant to this Article.

12.3 Unit Owner's Liability Insurance: Each Unit Owner shall be liable for injuries or damages resulting from an accident in his own Unit, to the same extent that a homeowner would be liable for an accident occurring within his house. Each Unit Owner may, at his own expense, obtain insurance coverage against personal liability for injury to the person or property of another while within such owner's Unit or upon the Common Elements. No Unit Owner shall be liable personally for any damages caused by the Association in connection with the use of the Common Elements.

12.4 Requirements Concerning Unit Owner's Insurance: Every insurance policy issued to an individual Unit Owner shall provide that the coverage afforded by such policy is excess over the amount recoverable under any other policy covering the same property without rights of subrogation against: (1) other Unit Owners; (2) the Association; and (3) the respective servants, agents and guests of other Unit Owners.

12.5 Reconstruction of Unit: In the event of loss or damage to a Unit, the Unit Owner, with all due diligence, shall repair, replace and restore such damaged or destroyed portions of the Unit to a condition as good as that before such loss or damage: (1) in accordance with the original plans and specifications for the building; or (2) as the building was last constructed; or (3) in accordance with plans approved by the Board of Administration. If the Unit Owner shall refuse or fail to commence, repair, replace or restore his Unit within thirty (30) days, or to complete such work within six (6) months, the Association may repair, replace or restore the Unit and charge the Unit Owner for the cost of such work.

12.6 Association's Liability Insurance: The Association shall maintain comprehensive general public liability and automobile liability insurance covering loss or damage resulting from accidents or occurrences on or about or in connection with the Condominium Property or adjoining driveways and walkways, or any work, matters or things related to the Condominium Property or to this Declaration and its exhibits, with such coverage as shall be required by the Board, but with combined single limit liability of not less than \$500,000 for each accident or occurrence, \$250,000 per person and \$50,000 property damage, and with cross liability endorsement to cover liabilities of the Unit Owners as a group to a Unit Owner and vice versa.

12.7 Association's Workers' Compensation Insurance: The Association shall maintain workers' compensation insurance to meet the requirements of law.

12.8 Other Types of Insurance: The Association also shall maintain:

- (a) Flood insurance;
- (b) Fidelity insurance covering all officers and employees of the Association;
- (c) Director's liability insurance, if reasonably obtainable, with limits of not less than \$100,000;
- (d) Such other insurance as the Board shall determine from time to time to be necessary and proper.

12.9 Insurer's Waiver: When appropriate and obtainable each of the foregoing policies shall waive the insurer's right to: (1) subrogation against the Association and against the Unit Owners individually and as a group; (2) the pro rata clause that reserves the insurer the right to pay only a fraction of any loss if other insurance carriers have issued coverage upon the same risk; and (3) avoid liability for a loss that is caused by an act of the Board or by an Director or by one or more Unit Owners.

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12.10 Purchase of Association's Insurance: All authorized insurance for the Condominium shall be purchased by the Association. The cost of the insurance shall be a Common Expense, as shall be any other fees and expenses incurred which may be necessary or incidental to carrying out the provisions hereof. Each policy shall be issued by an insurance company authorized to do business in Florida and with an office or agent located in Miami-Dade County.

12.11 Named Insured: With respect to coverage on the Condominium Property, the named insured shall be the Condominium Association individually and as agent for Unit Owners and their mortgagees covered by the policy, without naming them. Unit Owners shall be considered additional insureds under each policy.

12.12 Custody of Policies and Payment of Proceeds: All policies shall provide that the insurer's payments for losses shall be made to the Insurance Trustee, and that all policies and endorsements shall be deposited with the Insurance Trustee.

12.13 Approval of Insurance by Mortgagees: Each insurance policy, the agency and company issuing the policy and the Insurance Trustee shall be subject to the approval of the Institutional Lender then holding the greatest dollar volume of Unit mortgages. One copy of each insurance policy or a certificate evidencing same, and all endorsements thereon, shall be furnished by the Condominium Association to each mortgagee included in the mortgagee register. Copies or certificates shall be furnished not less than ten (10) days prior to the beginning of the term of the policy or not less than ten (10) days prior to the expiration of each preceding policy that is being renewed or replaced, whichever date shall occur first.

12.14 Insurance Trustee; Proceeds: All insurance policies of the Association shall be for the benefit of the Association and the Unit Owners and their mortgagees, as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to the Insurance Trustee, as designated by the Board, which shall be any bank, savings and loan or trust company in Florida with trust powers and with its principal place of business in Miami-Dade County, Florida. The Insurance Trustee shall not be liable for payment of premiums or for the renewal or the sufficiency of policies, or for the failure to collect any insurance proceeds. The Insurance Trustee's duty shall be to receive such proceeds as are paid and to hold the same in trust for the Unit Owners and their respective mortgagees in the following shares (which shares need not be set forth in the Insurance Trustee's records):

- (a) **Damage to Common Elements:** An undivided share of the proceeds shall be held for each Unit Owner in proportion to his Unit's Common Interest.
- (b) **Damage to Units:**
 - (i) When a building is to be restored, an undivided share of the proceeds shall be held for each Unit Owner in such building in the proportion that the cost of repairing the damage sustained by each Unit, as determined by the Association, bears to the total proceeds received.
 - (ii) When a building is not to be restored, an undivided share of the proceeds shall be held for each Unit Owner in proportion to his Unit's Common Interest.

12.15 Assessments; Insurance Proceeds Insufficient: If it shall appear that the insurance proceeds covering casualty loss or damage are insufficient to pay for the repair, replacement or reconstruction of the loss or damage sustained, then the Association shall deposit with the Insurance Trustee a sum which, together with the insurance proceeds, will be sufficient to completely pay for the repair, replacement or reconstruction of such loss or damage. The monies so deposited by the Association may be drawn from the replacements reserve fund. If the sum in such fund is insufficient, then the Association shall levy and collect an assessment proportionally against all the Unit Owners, in the amount needed to pay for such repair, replacement or reconstruction.

12.16 Distribution of Proceeds: Proceeds of insurance policies received by the Insurance Trustee shall be distributed in the following manner:

- (a) **Expenses of the Trust:** All expenses of the Insurance Trustee shall be first paid or provision made therefor.

- (b) **Reconstruction or Repair:** If the damage shall be repaired or reconstructed, the remaining proceeds shall be paid to defray the costs thereof. Any proceeds remaining after defraying such costs shall be distributed according to Common Interests to the Unit Owners and their mortgagees, being payable jointly to them.
- (c) **Failure to Reconstruct or Repair:** If it is determined that the damage shall not be reconstructed or repaired, for any or no reason at all, the remaining proceeds shall be divided among all the Unit Owners in proportion to their respective Common Interests, provided, however, that no payment shall be made to a Unit Owner until all liens on his Unit have been satisfied from his share of the fund by distributing first to the Institutional Lender in an amount sufficient to satisfy and pay its mortgages in full, and the balance, if any, to the Unit Owner with the proviso that remittances to the Unit Owner and his mortgagee shall be payable jointly to them.
- (d) **Association Certificate; Unit Owner Insurance Shares:** In making distribution to Unit Owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association executed by its president and secretary as to the names of the Unit Owners, their mortgagees and their respective shares of the distribution.

12.17 Restriction on Mortgagee Insurance Share: Certain provisions in this Article are for the benefit of the mortgagees of Units and maybe enforced by such mortgagees. No mortgagee shall, however, have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions thereof made pursuant to this Section. 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.

12.18 Association as Agent: The Condominium Association is hereby irrevocably appointed agent for each Unit Owner, mortgagee and 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.

12.19 Determination to Reconstruct or Repair: The Association shall be responsible for reconstruction and repair after casualty loss or damage to the Condominium. Except in the case of termination of the Condominium, the Board shall arrange for necessary repairs and reconstruction either within sixty (60) days from the date the Insurance Trustee notifies the Board that it holds proceeds of insurance on account of such damage or destruction sufficient to pay the estimated cost of such work or within ninety (90) days after the Insurance Trustee notifies the Board that such proceeds of insurance are insufficient to pay said estimated costs of such work. Such reconstruction and repairs shall apply to all damaged Units and shall include bathroom and kitchen fixtures as initially installed by Developer, but shall not include furniture, furnishings, and other personal property supplied or installed by any Unit Owner or tenant. The Insurance Trustee shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments.

12.20 Termination in Lieu of Reconstruction: In the event of destruction of at least seventy-five percent (75%) of the total value of the improvements and the building of the Condominium Property (as determined by the Board), then this Condominium shall be automatically terminated, unless at a meeting of the Association held within thirty (30) days from the date the damage was sustained, Unit Owners owning at least two-thirds (2/3) of the Units agree that the Condominium shall be reconstructed. If this Condominium is to be terminated, then a certificate of resolution of the Board to such effect and notice of cancellation and termination shall be executed by the president and secretary of the Association in recordable form and recorded in the Public Records of Miami-Dade County, Florida. Upon such termination, all Unit Owners shall be tenants in common as to ownership of the Common Elements and the Common Surplus in the proportion of their Common Interests. The lien of any mortgage or other encumbrance upon each Unit shall attach, in the same order or priority, to the percentage of undivided interest of the Unit Owner. Upon termination of this Declaration and within sixty (60) days from the date of recording of the certificate of resolution, the owner(s) of all Units still habitable shall deliver possession of their respective Unit(s) to the Association. Upon termination of this Declaration, the Insurance Trustee shall distribute the insurance proceeds from any casualty insurance coverage to the

Unit Owners and their mortgagees, as their respective interests may appear, in accordance with their Common Interests. The assets of the Association, upon termination shall be distributed to all of the Unit Owners and their mortgagees, as their respective interests may appear, in the same manner as provided for the distribution of any final insurance proceeds. The Insurance Trustee may rely upon a certificate of the Condominium Association executed by its president and secretary to determine whether or not the damaged property is to be reconstructed or repaired.

12.21 Plans and Specifications: Any reconstruction or repair must either be: (1) substantially in accordance with the original plans and specifications for the original improvements; or (2) according to plans and specifications approved by the Board. If the damaged property is a building containing Units, then the plans and specifications must be approved by the owners owning at least two-thirds (2/3) of the Units, including the owners of all Units (and their respective mortgagee) which are to be altered by virtue of such plans and specifications.

12.22 Contracts for Repair: The Association shall obtain reliable and detailed estimates of the cost to rebuild or repair damage. The estimate shall be obtained immediately after a determination is made to rebuild or repair. Before they may become binding, all contracts for repair, replacement or reconstruction of loss or damage shall be approved by the Board.

12.23 The Construction Fund: The construction fund shall consist of: (i) insurance proceeds collected by the Insurance Trustee as a result of casualty loss or damage; and (ii) the Association's assessments and/or reserve funds to be deposited with the Insurance Trustee in the event insurance proceeds are insufficient to cover the cost of necessary repair, replacement and reconstruction. Construction funds shall be disbursed in the following manner and order:

- (a) **Minor Damage:** If the amount of the estimated costs of reconstruction, replacement and repair is less than \$50,000, then the construction fund shall be disbursed in payment of such costs upon the order of the Board, unless a mortgagee of a damaged Unit notifies the Insurance Trustee of such mortgagee's objection(s), in which case such funds shall be disbursed in the manner provided for disbursements for major damage.
- (b) **Major Damage:** If the amount of the estimated costs of reconstruction and repair is more than \$50,000, then the construction fund shall be disbursed in payment of such costs upon the order of the Board together with the approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.
- (c) **Distribution of Excess Proceeds:** If the proceeds in the construction fund are in excess of all paid costs of repair, replacement and reconstruction, then such excess proceeds shall be applied first to the Association's reserve funds to the extent that the Association deposited reserve funds with the Insurance Trustee and the remainder shall be allocated to Unit Owners to the extent of special assessments by the Association and any further amount shall be distributed pursuant to the terms of this Section.
- (d) **Association Certificate to Insurance Trustee:** The Insurance Trustee may rely upon a duly executed certificate of the Association as to all of the following matters: (a) whether Association assessment and reserve funds shall be deposited with the Insurance Trustee (b) whether an architect's approval shall be necessary for disbursement from the construction fund; (c) whether any disbursement shall be made from the construction fund; (d) names of payees and amounts to be paid; and (e) whether all costs have been paid, leaving excess proceeds for distribution.

12.24 Insurance Trustee Optional: The board of Directors of the Association shall have the option in its sole discretion of appointing an Insurance Trustee hereunder. If the Association fails or elects not to appoint such Insurance Trustee, the Association will perform directly all obligations imposed upon such Insurance Trustee by this Declaration. Fees and expenses of any Insurance Trustee are Common expenses.

13.0 CONDEMNATION; EMINENT DOMAIN

13.1 Deposit of Awards with Insurance Trustee: The taking of Condominium Property by condemnation eminent domain or a taking of Property by any governmental agency as determined by a court of competent jurisdiction("the taking") shall be deemed to be a casualty, and the awards for that taking shall be treated as insurance proceeds 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.

13.2 Determination Whether to Continue Condominium: Whether the Condominium will be continued after the taking will be determined in the manner provided in this Declaration for determining whether damaged property will be reconstructed and repaired after casualty.

13.3 Disbursement of Funds: If the Condominium is terminated after the taking, the proceeds of the awards and special assessments shall be deemed to be Condominium Property and shall be owned and distributed in the manner provided for distribution of insurance proceeds after a casualty. If the Condominium is not so terminated, the size of the Condominium shall be reduced and the owners of taken Units will be made whole and the property damaged by the taking will be made usable in the manner provided below. The proceeds of the awards and special assessments shall be used for these purposes and shall be disbursed in the manner provided in this Declaration for disbursements of funds by the Insurance Trustee after a casualty.

13.4 Unit(s) 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 as follows:

- (a) **Restoration of a Unit:** if possible, the Unit shall be made habitable.
- (b) **Distribution of Surplus:** Any surplus balance of the award shall be distributed to the Unit Owner and to each mortgagee of the Unit, if any, the remittance being made payable jointly to the owner and mortgagee(s).
- (c) **Adjustment of Common Interests:** If the floor area of any Unit is reduced by the taking, the Common Interest of all Unit Owners shall be recomputed whereby each Common Interest shall be a fraction whose numerator, is the number of square feet of floor space in the Unit and whose denominator is the number of square feet of the aggregate of all of the remaining Units.

13.5 Uninhabitable Unit(s): If the taking is of the entire Unit or so much of the Unit as to render it uninhabitable, then the award shall be used as follows:

- (a) **Payment of Award:** The award shall be divided among those Unit Owners whose Units are uninhabitable in proportion to their Common Interests, provided however, that no payment shall be made to a Unit Owner until all liens upon his Unit have been satisfied from his share of the funds.
- (b) **Addition to Common Elements:** The remaining portion of any uninhabitable Unit shall become part of the Common Elements and shall be renovated to be usable by all Unit Owners in a manner approved by the Board.
- (c) **Adjustment of Common Interests:** Recomputation of the remaining Unit Owners' Common Interests shall be pursuant to the procedure set forth subsection 13.4 (c) hereof.

13.6 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.

13.7 Amendment: Changes in the Condominium caused by the taking shall be evidenced in an amendment to the Declaration, which amendment shall require the approval only of a majority of the board.

14.0 INSTITUTIONAL LENDER PROTECTION:

14.1 Notices: Generally: Each institutional Lender, at its written request, shall be entitled to written notification from the Association of any default by the Owner of a Unit encumbered by Institutional Lender's mortgage in the performance of such Owner's obligations under this Declaration, the Articles of Incorporation or the By-Laws, if such default shall not be cured within thirty (30) days after the Association shall learn of such default. Each Institutional Lender which has registered its name with the Association shall be given: (i) thirty (30) days written notice prior to the effective date of any proposed, material amendment to this Declaration or the Articles of Incorporation or By-Laws and prior to the effective date of the termination of any agreement for professional management of the Condominium Property following a decision of the Owners to assume self-management of the Condominium Property; and (ii) immediate notice following any damage to the Condominium Property whenever the cost of reconstruction shall exceed Ten Thousand Dollars (\$10,000.00), and as soon as the Board shall learn of any threatened condemnation proceeding or proposed acquisition of any portion of the Condominium Property.

14.2 Notices/FNMA Requirements: If the FNMA requirements are applicable, upon written request to the Association, identifying the name and address of the Institutional Lender, or insurer or guarantor thereof, and the Unit number or address, any such eligible mortgage holder or eligible insurer or guarantor will be entitled to timely written notice of: (a) any condemnation loss or any casualty loss which affects a material portion of the Condominium Property or any Unit on which there is a first mortgage held, insured or guaranteed by such eligible mortgage holder or eligible insured or guarantor, as applicable; (b) any delinquency in the payment of assessments or charges owed by an Owner of a Unit subject to a first mortgage held, insured or guaranteed by such eligible holder or eligible insurer or guarantor, which remains uncured for sixty (60) days; (c) any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and (d) any proposed action which would require the consent of a specified percentage of mortgage holders.

14.3 Restriction on Association Authority: The Association shall not be entitled to take the following actions without the prior written approval of at least two-thirds (2/3): (i) of the Institutional Lenders (based upon one vote for each first mortgage owned); and (ii) of the Owners including the Developer (based upon one vote for each Unit):

- (a) By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Condominium Property (the granting of easements for public utilities or for other public purposes consistent with the intended use of such Condominium Property shall not be deemed a transfer);
- (b) Change the method of determining the obligations, assessments, dues or other charges which may be levied against an Owner;
- (c) By act or omission, change, waive or abandon any scheme of regulations, or enforcement thereof, pertaining to the architectural design or the exterior appearance of Residences, the exterior maintenance of the Units, the maintenance of the Condominium Property, party walks or common fences and driveways, care the upkeep of lawns and plantings in the Community;
- (d) Fail to maintain fire and extended coverage on insurable Condominium Property on a current replacement cost basis in an amount not less than one hundred percent (100%) of the insurable value (based on current replacement cost);
- (e) Use hazard insurance proceeds for losses to any Condominium Property for other than the repair, replacement or reconstruction of such Condominium Property.

14.4 Inspection of Books and Records: Institutional Lenders shall have the right to examine the Association's books and records during normal business hours.

14.5 Right to Pay Overdue Charges: Institutional Lenders may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against any Condominium Property facilities and may pay any overdue premiums on hazard insurance policies, or secure new hazard insurance coverage on the lapse of a policy, for

such property, and Institutional Lenders making such payments shall be owed immediate reimbursement therefor from the Association.

14.6 Additional Rights of Mortgagees and Others: Institutional First Mortgagees shall have the right, upon written request to the Association, to : (i) examine the Condominium documents and the Association's books and records, (ii) receive a copy of the Association's audited financial statement for the immediately preceding fiscal year, which audited financial statement must be available within 120 days of the Association's fiscal year end, (iii) receive notices of and attend Association meetings, (iv) receive notice of any alleged default in any obligations hereunder by any Unit Owner, on whose Unit such Institutional First Mortgage holds a mortgage, which is not cured within thirty (30) days of notice of default to the Unit Owner, and (v) receive notice of any substantial damages or loss to any portion of the Condominium Property.

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

The approval, which approval shall not be unreasonably withheld, of not less than fifty-one percent (51%) of Institutional First Mortgages shall be required to effect an amendment to the Declaration which alters, a provision relating to: (i) assessments and lien rights; (ii) insurance or fidelity bonds; (iii) maintenance responsibilities for the various portions of the Condominium Property; (iv) boundaries of any units (v) convertibility of Units into Common Elements or Common Elements into Units except as set forth in Section 6.6 hereof; (vi) leasing of units; (vii) such other matters referred to in Section 6.5 hereof.

15.0 COMPLIANCE: DEFAULT:

15.1 Compliance: Generally: Each owner, tenant and occupant of a Unit shall comply with the provisions of this Declaration, the Articles of Incorporation and the By-Laws of the Association. Failure to comply therewith shall be grounds for relief sought by the Association which may include an action for damages, injunctive relief, foreclosure of lien or any combination of the foregoing.

15.2 Unit Owner's Liability: Each Unit Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by the act of any member of his family, any guest, employee, agent or tenant, but only to the extent that such expense is not met by the insurance proceeds paid to the Association. The Association shall be entitled to recover its costs where judicial proceedings are involved in establishing liability, including reasonable attorneys' fees. In no event shall any Unit Owner be entitled to attorneys' fees.

15.3 No Waiver: The failure of the Association or of a Unit Owner to enforce any rights, provisions, covenant or condition which may be granted by this Declaration or other Condominium documents shall not constitute a waiver to enforce such rights, provisions, covenant or condition in the future.

15.4 Fines: The Association may levy a reasonable fine against a Unit and/or Unit Owner for the failure of the Owner of the Unit, the Unit's occupant, or the Unit Owner's lessee, licensee, or invitee to comply with this Declaration (including its exhibits and amendments) and/or the Rules and Regulations promulgated by the Association from time to time. No such fine levied by the Association shall exceed the maximum amount provided by any applicable Florida law. Each day of violation shall be deemed a separate violation subject to separate fine. The party against whom the fine is sought to be levied shall be afforded an opportunity for a hearing held before a committee of other unit owners after reasonable notice of at least fourteen (14) days, which notice shall include:

- (a) A statement of the date, time and place of the hearing;

- (b) A statement of the provisions of the Declaration of Condominium, By-Laws or Rules and Regulations which have allegedly been violated; and
- (c) A short and plain statement of the matters asserted by the Association.
- (d) The party against whom the fine may be levied shall have an opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge and respond to any material considered by the Association.

15.5 Cumulative Remedies: All rights, remedies and privileges granted to the Association or the Unit Owners pursuant to any terms, provisions, covenants or conditions of this Declaration or other Condominium documents shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be available at law or in equity. The failure of Developer to enforce any rights, privileges, covenant or condition which may be granted to Developer by this Declaration or other Condominium documents shall not constitute waiver of the right of Developer thereafter to enforce such right, provision, covenant or condition in the future.

16.0 OFFICIAL RECORDS:

16.1 Itemization: From the inception of the Association, the Association shall maintain a copy of each of the following, where applicable, which shall constitute the official records of the Association:

- (a) The plans, permits, warranties and other items provided by Developer pursuant to the Act.
- (b) A photocopy of the recorded Declaration and all amendments hereto.
- (c) A photocopy of the recorded By-Laws and all amendments thereto.
- (d) A certified copy of the Articles of Incorporation and all amendments thereto.
- (e) A copy of the current Rules of the Association.
- (f) A book or books containing the minutes of all meetings of the Association and the Board, which minutes shall be retained for a period of not less than seven (7) years.
- (g) A current roster of all Unit Owners, their mailing addresses, Unit identifications, voting certifications, and if known, telephone numbers. In the event of the sale or other transfer of any Unit to a third party, the Buyer or transferee shall notify the Association in writing of his interest in such Unit, together with such recording information as shall be pertinent to identify the instrument by which such Buyer or transferee has acquired his interest in any Unit. Further, each Unit Owner shall immediately notify the Association of each and every mortgage on the Unit, the mortgagee(s), the amount of each mortgage and all pertinent recording information. The mortgagee(s) for any Unit may notify the Association of the existence of any such mortgage(s). Upon receipt of such notice, the Association shall register in its records all pertinent information.
- (h) All current insurance policies of the Association.
- (i) A current copy of any management agreement, lease or other contract to which the Association is a party or under which the Association or the Unit Owners have an obligation or responsibility.
- (j) Bills of sale or transfer for all property owned by the Association.
- (k) Accounting records of the Association prepared according to good accounting practices, which accounting records shall be maintained for a period of not less

than seven (7) years. The accounting records shall include, but not be limited to:

- (i) Accurate, itemized and detailed records of all receipts and expenditures.
- (ii) A current account and a monthly, bimonthly or quarterly statement of the account for each Unit designating the name of the Unit Owner, the due date and amount of each assessment, the amount paid upon the account and the balance due.
- (iii) All audits, reviews, accounting statements and financial reports of the Association.
- (iv) All contracts for work to be performed. Bids for work to be performed shall also be considered official records and shall be maintained for a period of one (1) year.
- (l) Voting proxies which shall be maintained for a period of one (1) year from the date of the meeting for which the proxy was given.
- (m) All rental records where the Association is acting as agent for the rental of Units.

16.2 Inspection: The official records of the Association shall be maintained in Miami-Dade County and shall be open to inspection by any Member or the authorized representative of such Member at all reasonable times.

17.0 IMPLIED AND EXPRESS WARRANTIES

THE DEVELOPER EXPRESSLY DISCLAIMS ALL IMPLIED AND EXPRESS WARRANTIES WITH REGARD TO ANY ASPECT OF THIS CONDOMINIUM, INCLUDING THOSE OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, EXCEPT THOSE IMPLIED WARRANTIES PERTAINING TO THE DEVELOPER AS REQUIRED UNDER FLORIDA STATUTES SECTION 718.203.

18. TERMINATION OF CONDOMINIUM

18.1 Termination - Generally: Unless as otherwise provided in this Declaration, the condominium property shall be removed from the provisions of this chapter only by consent of all of the unit owners, evidenced by a recorded instrument to that effect, and upon the written consent by all of the holders of recorded liens affecting any of the condominium parcels. Upon recordation of the instrument evidencing consent of all the unit owners to terminate the condominium, the association shall notify the division within 30 working days of the termination and the date the document was recorded, the county where the document was recorded, and the book and page number of the public records where the document was recorded.

Notwithstanding the above and except as otherwise provided for in this Declaration, including but not limited to sections 12 and 13 of this Declaration, in the event that there is a taking of any unit without compensation or if any unit can not be rebuilt for any reason other than lack of funds, and said unit owner does not receive fair market value for said unit as determined by an appraiser to be selected by the Association and whose determination shall be binding on the unit owner and the Association, then this Condominium shall automatically terminate.

18.2 Powers and Duties of Directors: Notwithstanding any contrary provision in the declaration or the bylaws, the powers and duties of the directors, or other person or persons appointed by the court pursuant to subsection (4), after the commencement of a termination proceeding include, but are not limited to, the following acts in the name and on behalf of the association:

- (a) To employ directors, agents, attorneys to liquidate or wind up its affairs.
- (b) To continue the conduct of the affairs of the association insofar as necessary for the disposal or winding up thereof.

(c) To carry out contracts and collect, pay, compromise, and settle debts and claims for and against the association.

(d) To defend suits brought against the association.

(e) To sue in the name of the association, for all sums due or owing to the association or to recover any of its property.

(f) to perform any act necessary to maintain, repair, or demolish unsafe and uninhabitable structures, or other condominium property in compliance with applicable codes.

(g) To sell at public or private sale, exchange, convey, or otherwise dispose of all or any part of the assets of the association, and to execute bills of sale and deeds of conveyance in the name of the association.

(h) To collect and receive any and all rents, profits, accounts receivable, income, maintenance fees, special assessments, and insurance proceeds for the association.

(I) In general, to make contracts and to do any and all things in the name of the association which may be proper and convenient for the purposes of winding up, selling, and liquidating the affairs of the association.

18.3 Election of Vacancy: Unless the declaration or the bylaws provide otherwise, a vacancy in the board during a winding up proceeding, resulting from the resignation or expiration of term of any director, may be filled by a majority vote of the unit owners.

18.4 Appointment of Receiver: If, after a natural disaster, the identity of the directors or their right to hold office is in doubt, or if they are dead or unable to act, or if they fail or refuse to act or their whereabouts cannot be ascertained, any interested person may petition the circuit court to determine the identity of the directors, or if determined to be in the best interest of the unit owners, to appoint a receiver to wind up the affairs of the association after hearing upon such notice to such persons as the court may direct. The receiver shall be vested with those powers as are given to the board of directors pursuant to the declaration and bylaws and subsection (2) and such others which may be necessary to wind up the affairs of the association and set forth in the order of appointment. The appointment of the receiver shall be subject to such bonding requirements as the court may direct in the order of appointment. The order shall also provide for the payment of a reasonable fee for the services of the receiver from the sources identified in the order, which may include rents, profits, incomes, maintenance fees, or special assessments collected from the condominium property.

18.5 Determination of Debts and Liabilities: After determining that all known debts and liabilities of an association in the process of winding up have been paid or adequately provided for, the board, or other person or persons appointed by the court, pursuant to subsection(4), shall distribute all the remaining assets in the manner set forth in subsection (6). If the winding up is by court proceeding or subject to court supervision, the distribution shall not be made until after the expiration of any period for the presentation of claims that have been prescribed by order of the court.

18.6 Distribution of Assets: Assets held by the Association requiring return, transfer, or conveyance in accordance with this Declaration or statute shall be distributed as follows:

(a) If the declaration or bylaws provides the manner of disposition the assets shall be disposed in that manner.

(b) If the declaration or bylaws do not provide the manner of disposition, the assets shall be distributed among the unit owners in accordance with their respective rights therein, as set forth in subsection 18(7).

18.7 Effect: Upon such termination, the Condominium Property shall be owned by the Unit Owners in the same shares as each owner previously owned in the Common Elements, and the Condominium Property shall be subject to an action for partition by any Unit Owner or mortgagee. The net proceeds of such a partition shall be divided among all Unit Owners in proportion to their Common Interests; provided that no payment shall be made to a Unit

Owner until all liens against his Unit have been satisfied out of his share of the proceeds in order of their priority.

18.8 Form of Distribution: Distribution may be made either in money or in property or securities and either in installments from time to time or as a whole, if this can be done fairly and ratably and in conformity with the declaration and shall be made as soon as reasonably consistent with the beneficial liquidation of the assets.

18.9 Continuance after Termination: An association that has been terminated nevertheless continues to exist for the purpose of winding up its affairs, prosecuting and defending actions by or against it, and enabling it to collect and discharge obligations, dispose of and convey its property, and collect and divide its assets, but not for the purpose of conducting its activities except so far as necessary for the winding up thereof.

18.10 Creation of New Condominium: The termination of this Condominium shall not bar the creation of another condominium affecting all or any portion of the same property.

19.0 AMENDMENT OF DECLARATION; CORRECTION OF ERRORS OR OMISSIONS

19.1 Approval of Amendments: Except as otherwise provided in this Declaration, this Declaration may be amended as to all matters, except those described in Paragraphs 19.5 and 19.9 below, if the amendment is approved by at least two-thirds ($\frac{2}{3}$) of the Unit Owners.

19.2 Manner of Amendment: No provision of this Declaration shall be revised or amended by reference to its title or number only. Proposals to amend existing provisions of this Declaration shall contain the full text of the provision to be amended) new words shall be inserted in the text and underlined; and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Declaration. See Section ___ for present text."

19.3 Nonmaterial Errors: Nonmaterial errors or omissions in the amendment process will not invalidate an otherwise properly promulgated amendment.

19.4 Recording of Amendments: An amendment (other than amendments made by the Developer pursuant to Sections 718.104, 718.403, and 718.504(6), (7) and (9), Florida Statutes without a vote of the Unit Owners and any rights the Developer may have in the Declaration to amend without consent of the Unit Owners which shall be limited to matters other than those described in Paragraphs 19.5 and 19.9 below) shall be evidenced by a certificate of the Association which shall include the recording data identifying the Declaration and shall be executed in the form required for the execution of a deed. An amendment by the Developer must be evidenced in writing, but a certificate of the Association is not required. An amendment of a Declaration is effective when properly recorded in the public records of the Miami-Dade County, Florida.

19.5 Material Alterations: No amendment may change the configuration or size of any Condominium Unit in any material fashion, materially alter or modify the appurtenances to the Unit, or change the proportion or percentage by which the owner of the parcel shares the Common Expenses and owns the Common Surplus unless the record owner of the unit and all record owners of liens on it join in the execution of the amendment and unless all the record owners of all other units approve the amendment. The acquisition of property by the Association, and material alterations or substantial additions to such property or the Common Elements by the association in accordance with Section 718.111(7) or 718.113, Florida Statutes, shall not be deemed to constitute a material alteration or modification of the appurtenances to the units. Unless required by any governmental entity, this Paragraph may not be amended by less than a majority of total voting interests.

19.6 Scrivener Errors: If it appears that through a scrivener's error a Unit has not been designated as owning an appropriate undivided share of the Common Elements or does not bear an appropriate share of the Common Expenses or that all the Common Expenses or interest in the Common Surplus or all of the Common Elements in the condominium have not been distributed in the Declaration, so that the sum total of the shares of Common Elements which have been distributed or the sum total of the shares of the Common Expenses or

ownership of Common Surplus fails to equal 100 percent, or if it appears that more than 100 percent of Common Elements or Common Expenses or ownership of the Common Surplus have been distributed, the error may be corrected by filing an amendment to the Declaration approved by the Board of Administration or a majority of the Unit Owners.

19.7 Enlargement of Common Elements: The Common Elements designated by the Declaration may be enlarged by an amendment to the Declaration. The amendment must describe the interest in the property and must submit the property to the terms of the Declaration. The amendment must be approved and executed as provided in this section. The amendment divests the Association of title to the land and vests title in the Unit Owners as part of the Common Elements, without naming them and without further conveyance, in the same proportion as the undivided shares in the Common Elements that are appurtenant to the unit owned by them.

19.8 Merger of Condominiums: The Declarations, By-laws, and Common Elements of two or more independent condominiums of a single complex may be merged to form a single condominium, upon the approval of such voting interest of each condominium as is required by the Declaration for modifying the appurtenances to the units or changing the proportion or percentages by which the owners of the parcel share the Common Expenses and own the Common Surplus; upon the approval of all record owners of liens; and upon the recording of new or amended Articles of Incorporation, Declarations, and Bylaws.

19.9 Time-Share Estates: No amendment to the Declaration may permit time-share estates to be created in any unit of the Condominium, unless the record owner of each unit of the Condominium and the record owners of liens on each unit of the Condominium join in the execution of the amendment.

19.10 Errors and Omissions: If there is an omission or error in this Declaration of Condominium, or in any other document required by law to establish the Condominium, the Association may correct the error or omission by an amendment to this Declaration or to the other document required to create a condominium in the manner provided in the Declaration to amend the Declaration or, if none is provided, by vote of a majority of the voting interests. The amendment is effective when passed and approved and a certificate of the amendment is executed and recorded as provided in Section 718.104, Florida Statutes. This procedure for amendment cannot be used if such an amendment would materially or adversely affect property rights of Unit Owners, unless the affected Unit Owners consent in writing. This paragraph does not restrict the powers of the Association to otherwise amend the Declaration, or other documentation, but authorizes a simple process of amendment requiring a lesser vote for the purpose of curing defects, errors, or omissions when the property rights of Unit Owners are not materially or adversely affected.

19.11 Jurisdiction: If there is an omission or error in this Declaration, or any other document required to establish the Condominium, which omission or error would affect the valid existence of the Condominium, the Circuit Court has jurisdiction to entertain a petition of one or more of the Unit Owners in the Condominium, or of the Association, to correct the error or omission, and the action may be a class action. The court may require that one or more methods of correcting the error or omission be submitted to the Unit Owners to determine the most acceptable correction. All Unit Owners, the Association, and the mortgagees of a first mortgage of record must be joined as parties to the action. Service of process on Unit Owners may be by publication, but the plaintiff must furnish every unit owner not personally served with process with a copy of the petition and final decree of the court by certified mail, return receipt requested, at the Unit Owner's last known residence address. If an action to determine whether the Declaration or another condominium document complies with the mandatory requirements for the formation of a condominium is not brought within 3 years of the recording of the Declaration, the Declaration and other documents shall be effective under Chapter 718, Florida States, to create a condominium, as of the date this Declaration was recorded, whether or not the documents substantially comply with the mandatory requirements of law. However, both before and after the expiration of this 3-year period, the Circuit Court has jurisdiction to entertain a petition permitted under this paragraph for the correction of the documentation, and other methods of amendment may be utilized to correct the errors or omissions at any time.

19.12 Consent and Joinder of Mortgagee: Notwithstanding any provision to the contrary contained in Section 718.110, Florida Statutes, this Declaration may not require the consent or joinder of some or all mortgagees of units to or in amendments to the Declaration,

unless the requirement is limited to amendments materially affecting the rights or interests of the mortgagees, or as otherwise required by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation, and unless the requirement provides that such consent may not be unreasonably withheld. It shall be presumed that, except as to those matters described in Paragraphs 19.5 and 19.9 above, amendments to the Declaration do not materially affect the rights or interests of mortgagees. In the event mortgagee consent is provided other than by properly recorded joinder, such consent shall be evidenced by affidavit of the association recorded in the Public Records of Miami-Dade County, Florida.

19.13 Amendments Prior to Turnover. During the period of Developer control, the Declaration, Articles of Incorporation or the By-Laws of the Association may be amended to correct an omission or error, or to effect any other amendment by obtaining approval of a majority of the voting interests of the Board of Directors of the Association except that this procedure for amendment may not be used if such an amendment would materially and adversely affect substantial property rights of Unit Owners, unless the affected Unit Owners consent in writing.

20.0 MISCELLANEOUS PROVISIONS

20.1 Covenants Running with the Land: The restrictions and burden imposed by this Declaration shall constitute covenants running with the land, and shall constitute an equitable servitude upon each Unit. This Declaration shall be binding upon Developer and all parties who become Unit Owners in the Condominium, and their respective heirs, legal representatives, successors and assigns.

20.2 Limitation on Warranties and Representations: Other than as set forth in Section 718.203, Florida Statutes, Developer specifically disclaims any intent to have made any warranty or representation in connection with the Condominium Property or the Condominium documents, except as specifically set forth therein, and no person shall rely upon any warranty or representation not so specifically made therein. Any estimates of Common Expenses, taxes or other charges are deemed accurate, but no warranty or guaranty is made or intended, nor may one be relied on.

20.3 Developer's Miscellaneous Rights: For as long as there are any unsold Units, Developer shall have the right: (1) to use any such Units and portions of the Common Elements for model Units and sales and re-sales offices or for any other purpose; (2) to display model Units and the Common Elements to prospective Buyers; and (3) to erect signs and other promotional materials upon the Condominium Property. Until Developer has conveyed the last residential Unit in the Condominium, Developer shall not be subject to the use or other restrictions contained in any of the provisions of this Declaration and exhibits attached hereto. No representative of Developer serving on the Board shall be required to disqualify himself from voting upon any management contract, lease, or other matter involving Developer or a management company where Developer has a pecuniary interest in management company. As a Unit Owner, Developer shall not be required to disqualify itself from voting in any matter which may come before the membership of the Association, nor shall any alleged conflict of interest be a cause of partial or total invalidity of the matter voted upon, whether or not Developer's vote(s) was necessary for the adoption, ratification or execution of the same. For as long as Developer remains liable to the Condominium Association, under any warranty, whether statutory, express or implied, for any act or omission of Developer in the development, construction, sale, and marketing of the Condominium, then Developer and its agents shall have the right, in Developer's sole and absolute discretion, from time to time to enter the Condominium Property for the purpose of inspecting, testing, and surveying same, to determine the need for repairs, improvements, or replacements, so as to permit Developer to fulfill its obligations under such warranties. Failure of the Condominium Association or of a Unit Owner to grant such access may result in the appropriate warranty being nullified and of no further force or effect.

20.4 Governing Law: Should any dispute or litigation arise between any of the parties whose rights or duties are affected or determined by this Declaration, the exhibits annexed hereto or the rules and regulations, such dispute or litigation shall be governed by the laws of the State of Florida and all litigation shall originate in the appropriate court in Miami-Dade County, Florida.

20.5 No Waiver: No provisions contained in this Declaration shall be deemed to have been waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

20.6 Ratification: Each Unit Owner, by reason of having acquired ownership (whether by purchase, gift, operation of law, or otherwise) shall be deemed to have agreed that all the provisions of this Declaration, and the exhibits attached hereto, as they maybe amended, are fair and reasonable in all material respects.

20.7 Severability: In the event that any of the terms, provisions or covenants of this Declaration are held to be invalid or unenforceable for any reason whatsoever, such holding shall not affect, alter, modify or impair in any manner any of the other terms, provisions or covenants hereof or the remaining portions of any terms, provisions or covenants.

20.8 Interpretation of Content: Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the singular shall include the plural, and plural shall include the singular. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of the Condominium.

20.9 Captions: The captions in this Declaration and exhibits annexed hereto are inserted solely as a matter of convenience and shall not be used in construing the effect or meaning of any of the text of this Declaration or exhibits.

20.10 Notices: Unless otherwise provided, whenever notices are required to be sent hereunder, the same may be delivered to Unit Owners, either personally or by mail, addressed to such Unit Owners at their places of residence in the Condominium Property. Proof of such mailing or personal delivery by the Association shall be given by the affidavit of the person mailing or delivering said notices. Notices to the Association shall be sent by certified mail, return receipt requested, to the office of the Association as may be designated from time to time. All notices shall be deemed given when mailed. Any party may change his mailing address by written notice duly received for. Notices required to be given to the personal representative of a deceased owner, or devisee when there is no a personal representative, may be delivered either personally or by mail to such party at his or its address appearing in the records of the court wherein the estate of such deceased owner is being administered.

20.11 Condominium Association: The affairs of the Condominium Association shall be governed by a Board of Administration consisting of three (3) persons, at least two (2) of whom shall be members of the Condominium Association.

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IN WITNESS WHEREOF, the Developer has executed this Declaration of Condominium this 9th day of August, 2001.

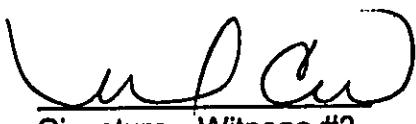
Signed, Sealed and Delivered
in the presence of:



Signature - Witness #1

OSCAR R RIVERDA

Print Name - Witness #1



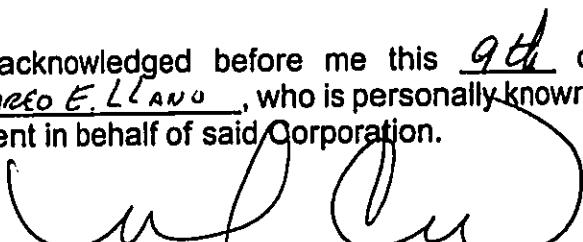
Signature - Witness #2

MARANA C. DE VARONA

Print Name - Witness #2

STATE OF FLORIDA
COUNTY MIAMI-DADE

The foregoing instrument was acknowledged before me this 9th day of August, 2001 by CESNEO E. LLANO, who is personally known to me and who executed the foregoing instrument in behalf of said Corporation.


NOTARY PUBLIC, STATE OF FLORIDA

My Commission No. is:

My Commission Expires:

OFFICIAL NOTARY SEAL MARANA C DE VARONA NOTARY PUBLIC STATE OF FLORIDA COMMISSION NO. CC753515 MY COMMISSION EXP. JULY 17, 2002

19839 PG 0977

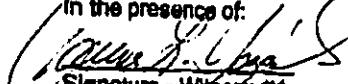
CONSENT OF MORTGAGEE

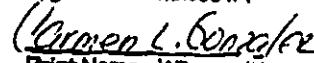
We, the undersigned, Colonial Bank, an Alabama banking corporation, a state banking corporation and holder of that certain Mortgage recorded the July 28th day of 1999, in Official Records Book 18715, at Page 1954, and further modified by that certain Modification of Mortgage and Future Advance Agreement filed on November 30th, 1999, in Official Records Book 18862, Page 1846, of the Public Records of Miami-Dade County Public Records, encumbering the real property described in Section A of this Declaration (the Condominium Property), DO HEREBY CONSENT to and do hereby join in the filing of this Declaration of Condominium of CENTURY PARK CONDOMINIUM, A CONDOMINIUM.

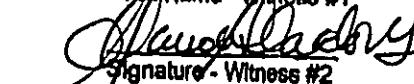
It is specifically understood, however, that by such joinder, the said _____, incur no personal liability or responsibility of any nature whatsoever, but are merely joining in this Declaration of Condominium to acknowledge that the recording of such document among the Public Records of Dade County, Florida is satisfactory to them.

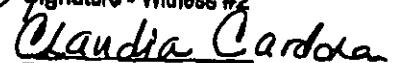
This Consent of Mortgagee is executed at Miami, Dade County, Florida, this 10 day of August, 2001.

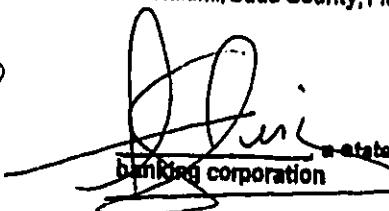
Signed, Sealed and Delivered
In the presence of:

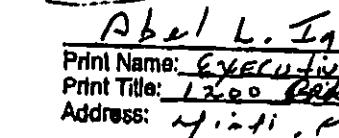

Signature - Witness #1


Print Name - Witness #1


Signature - Witness #2


Print Name - Witness #2

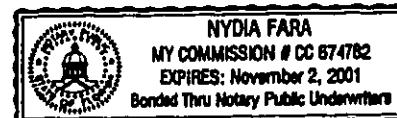

Abel L. Iglesias
State
Banking Corporation


Abel L. Iglesias
Print Name: Executive Vice - President
Print Title: 1200 Park Ave #102
Address: Miami, FL 33121

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me
by Abel Iglesias as EVP of Colonial Bank. Bank who is
personally known to me this 10 day of August, 2001.

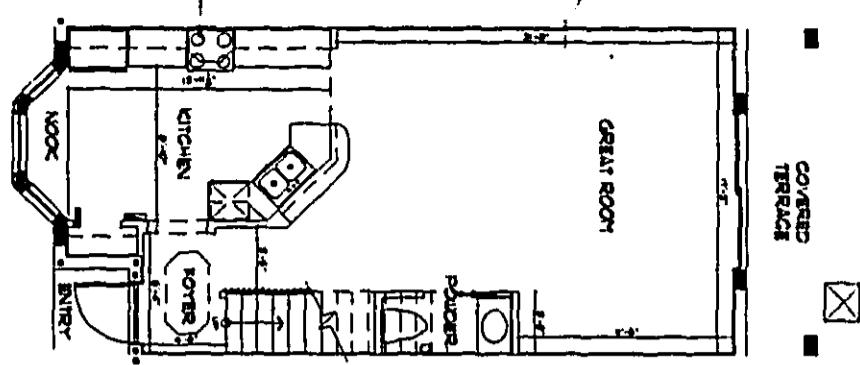

NOTARY PUBLIC
STATE OF FLORIDA
My Commission Expires:



19839PG0978

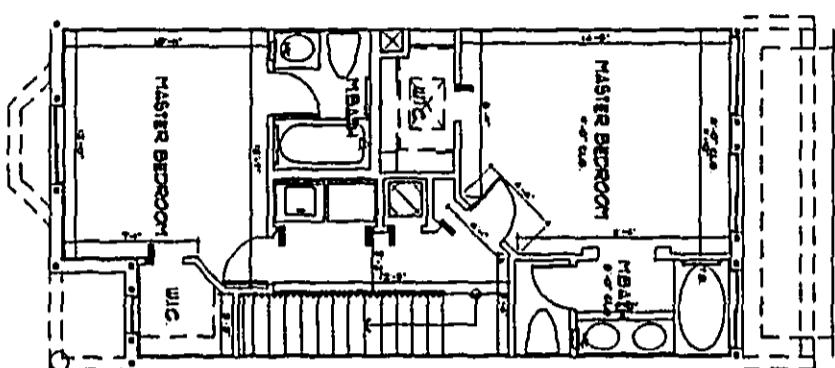
FIRST FLOOR PLAN

1ST FLOOR PLAN



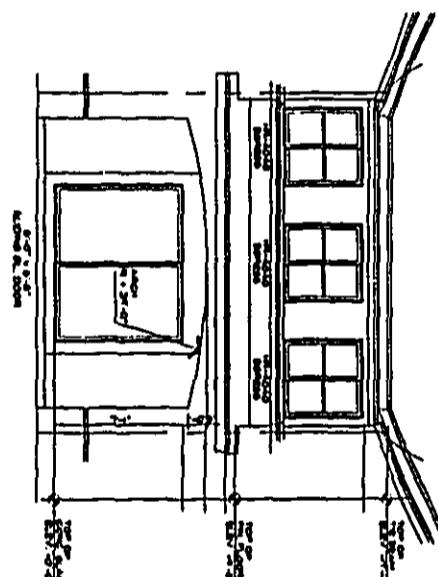
SECOND FLOOR PLAN

SECOND FLOOR PLAN



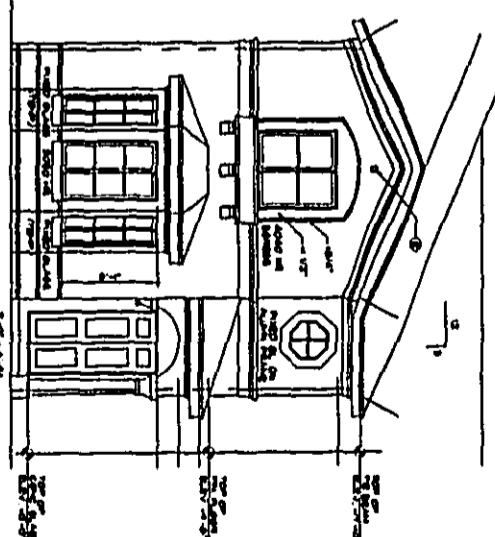
REAR ELEVATION

SCALE: 1" = 10'



FRONT ELEVATION

FRONT ELEVATION



NOTE

ALL IMPROVEMENTS ARE PROPOSED

CLERK NOTE:
FOR DECLARATION OF CONDOMINIUM
SEE OFFICIAL RECORD K-19839.2

SCALE: 1" = 10"

MANUEL FELIPE & ASSOCIATES, INC.
Surveyors and Mapmakers - Land Planners
4500 S.W. 51st Street Suite 202 Miami, Florida 33144

MANUEL FELPE & ASSOCIATES, INC.
Surveyors and Mapers - Land Planners
assoc.s.v. 8th Street, Miami, Florida 33144
Phone: (305) 255-8500 - Fax: (305) 245-9082

EXHIBIT A PAGE 1
CENTURY PARK CONDOMINIUM

CLERK NOTE:
FOR DECLARATION OF CONDOMINIUM
SEE OFFICIAL RECORD **K-19839-A-232**

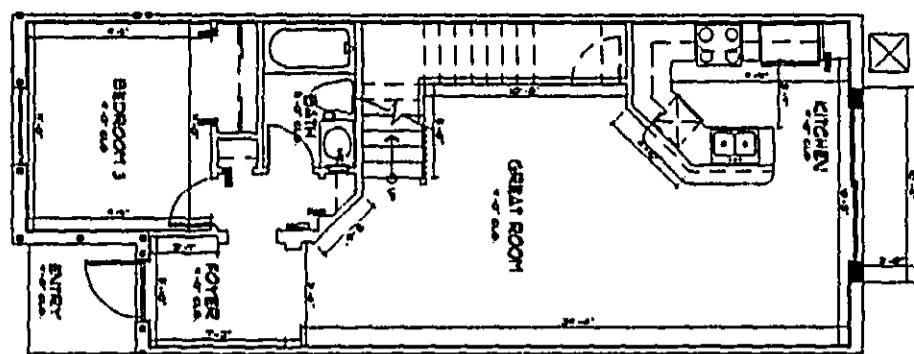
SCALE: 1" = 10"

MANUEL FELIPE & ASSOCIATES, INC.
Surveyors and Mapmakers - Land Planners
6500 S.W. 51st Street Suite 202 Miami, Florida 33144

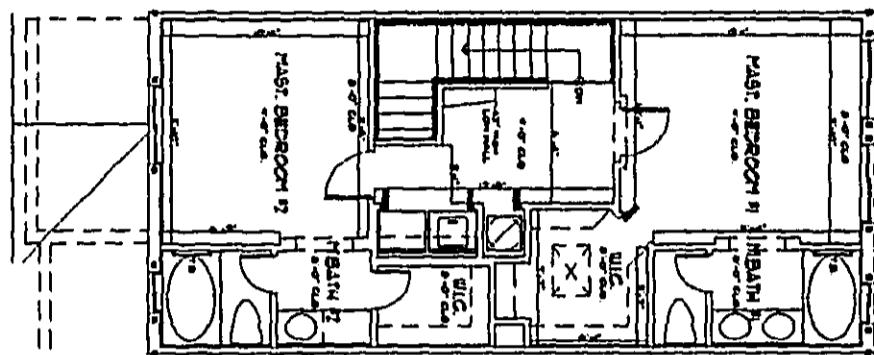
MANUEL FELPE & ASSOCIATES, INC.
Surveyors and Mapers - Land Planners
assoc.s.v. 8th Street, Miami, Florida 33144
Phone: (305) 255-8500 - Fax: (305) 245-9082

EXHIBIT A PAGE 1
CENTURY PARK CONDOMINIUM

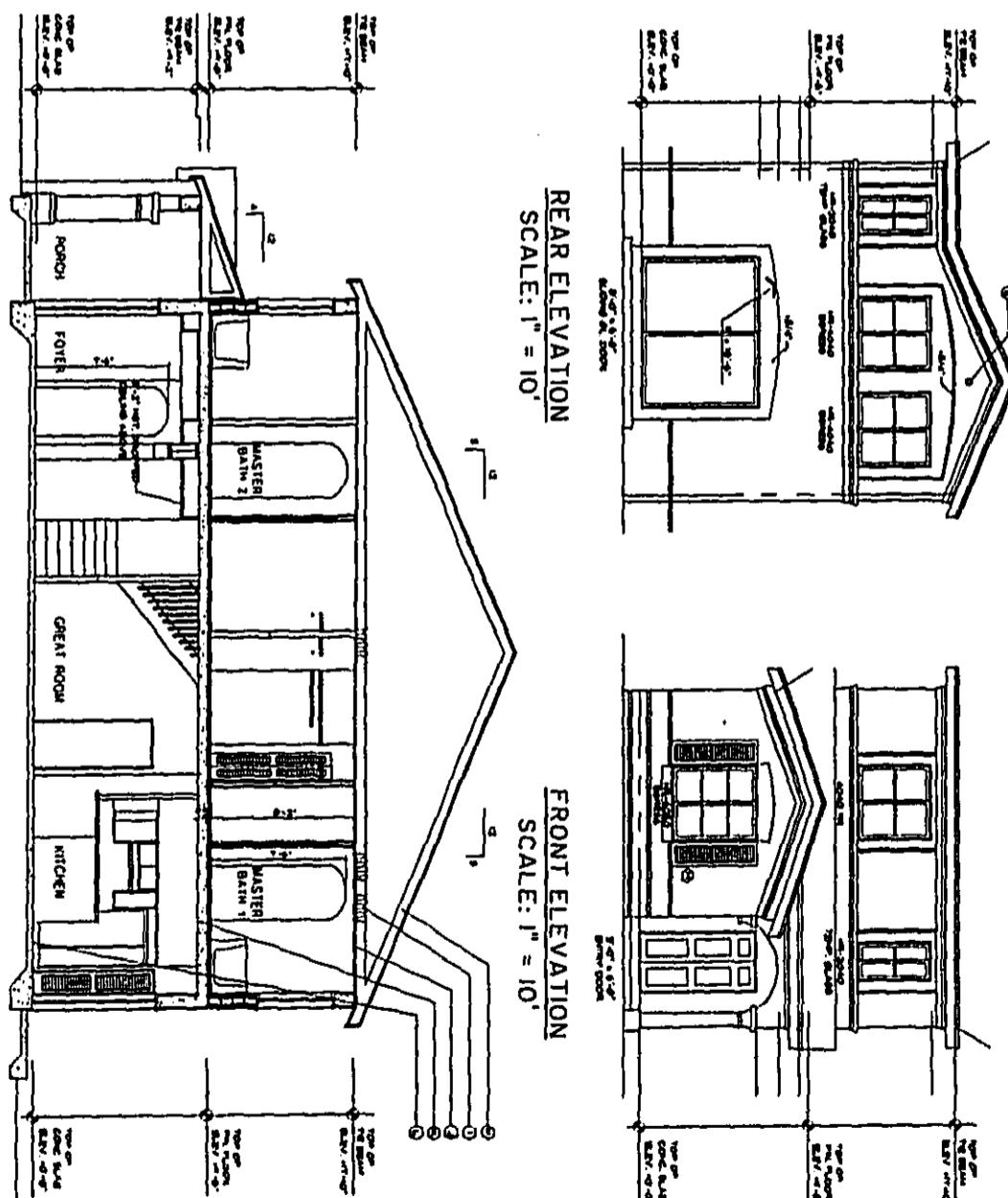
19839PG0979



FIRST FLOOR PLAN
SCALE: 1" = 10'



SECOND FLOOR PLAN
SCALE: 1" = 10'



REAR ELEVATION
SCALE: 1" = 10'

FRONT ELEVATION
SCALE: 1" = 10'

SECTION

SECTION
SCALE: 1" = 10'

ALL IMPROVEMENTS ARE PROPOSED

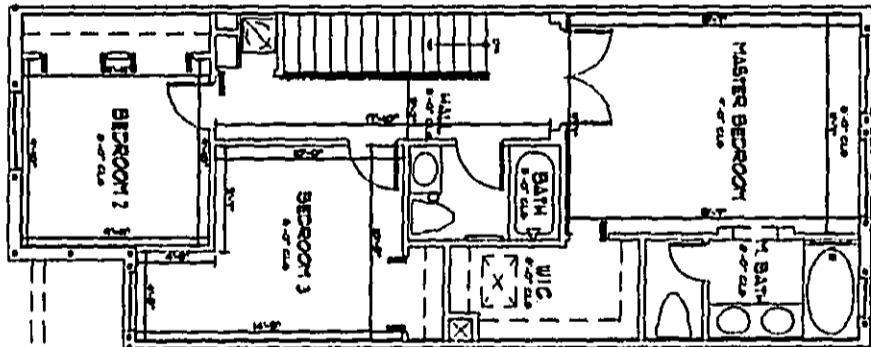
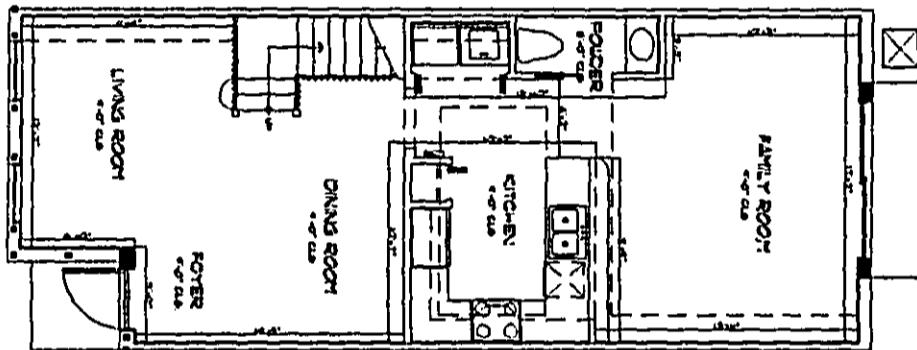
NOTE:

MANUEL FELIPE & ASSOCIATES, INC.
Surveyors and Engineers - Land Planners
8500 S.W. 67 Street, Suite 202, Miami, Florida 33144
Phone: (305) 255-8508 - Fax: (305) 255-9082
Licensed Business No. 6801
Business No. 6801

EXHIBIT A PAGE 2
CENTURY PARK CONDOMINIUM
A CONDOMINIUM
TOPICAL MODEL FLOOR PLAN & REVENUES

ITEM	UNIT	PRICE	DESCRIPTION
AM	410/01	\$10,000	Item A-12

19839 PG 0980



ALL IMPROVEMENTS ARE PROPOSED

NOTE:

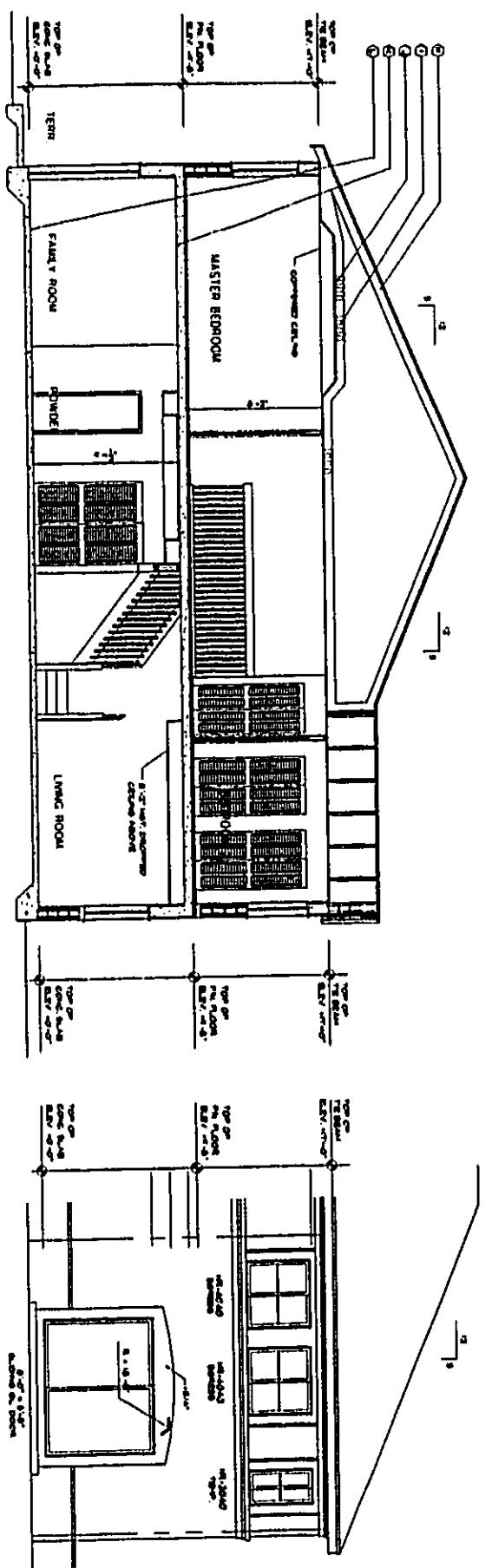
MANUEL FELIPE & ASSOCIATES, INC.
Surveyors and Mappers - Land Planners
4500 S.W. 8th Street, Suite 202, Miami, Florida 33144
Phone: (305) 255-5308 - Fax: (305) 255-9002
Licensed Business No. 6801

EXHIBIT "A" PAGE 3
CENTURY PARK CONDOMINIUM
A CONDOMINIUM
DEVAL MODELS PLAN

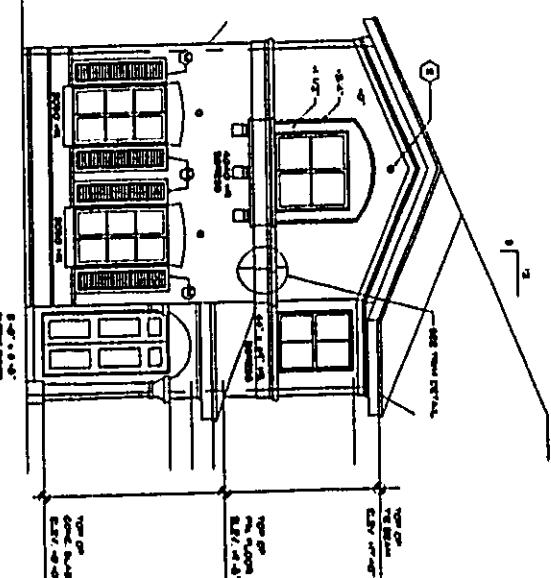
NAME	ADDRESS	DATE	REMARKS
MM	4/10/01	4/10/01	4/10/01

NOTE:
ALL IMPROVEMENTS ARE PROPOSED

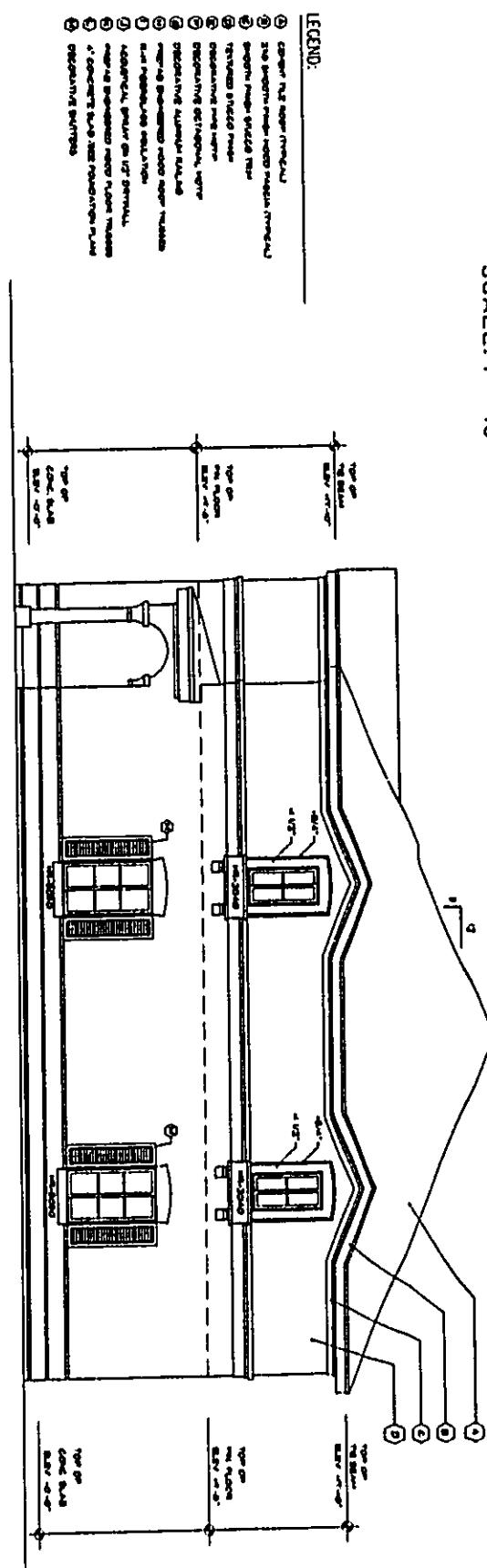
REAR ELEVATION
SCALE: 1" = 10'



FRONT ELEVATION
SCALE: 1" = 10'



SECTION
SCALE: 1" = 10'



SIDE ELEVATION
SCALE: 1" = 10'

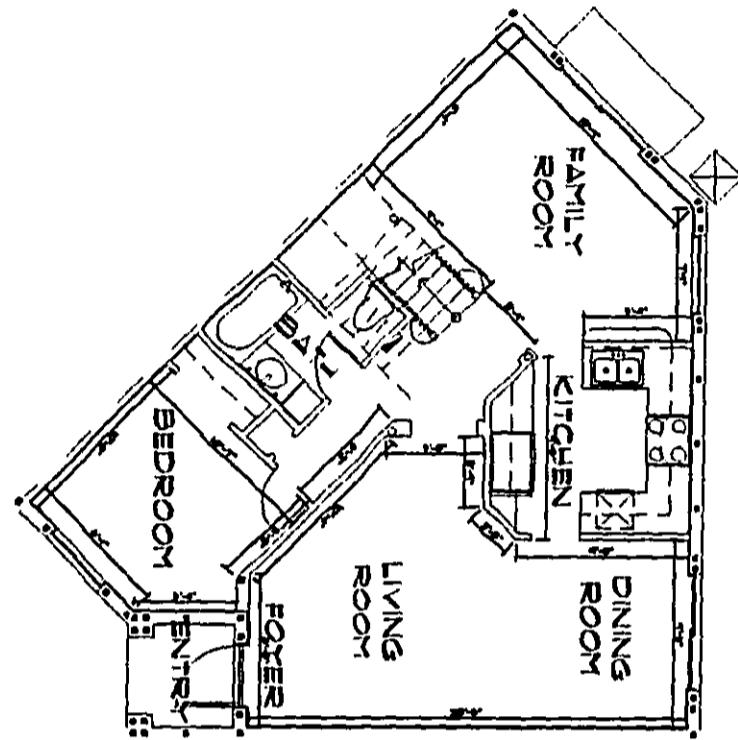
MANUEL FELIPE & ASSOCIATES, INC.
Surveyors and Mappers - Land Planners
8500 S.W. 8th Street, Suite 202, Miami, Florida 33144
Phone: (305) 255-5308 - Fax: (305) 255-9882
Licensed Business No. 0801

EXHIBIT "A" PAGE 4
CENTURY PARK CONDOMINIUM
A CONDOMINIUM
TYPICAL MODEL C RESIDENCE

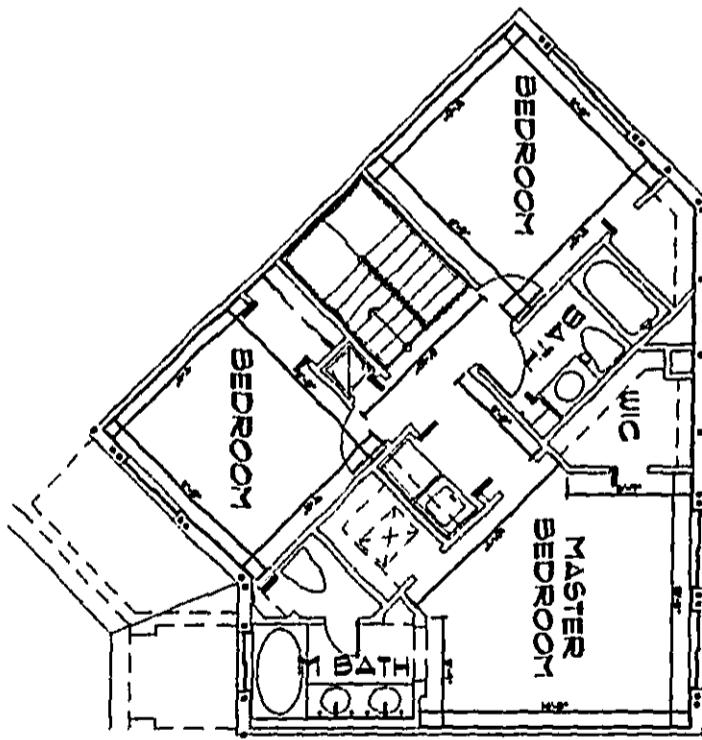
AMOUNT \$100,000.00	DATE 4/10/01	AMOUNT \$100,000.00
AMOUNT \$100,000.00	DATE 4/10/01	AMOUNT \$100,000.00

19839PG0982

FIRST FLOOR PLAN
SCALE: 1" = 10'



SECOND FLOOR PLAN
SCALE: 1" = 10'



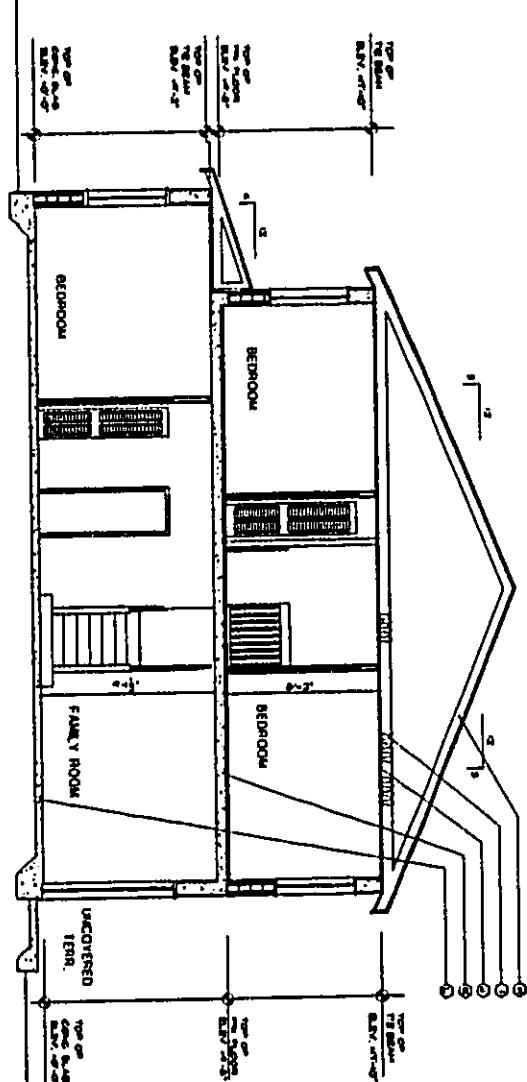
NOTE:
ALL IMPROVEMENTS ARE PROPOSED

MANUEL FELIPE & ASSOCIATES, INC.
Surveyors and Mappers - Land Planners
4500 S.W. 8th Street, Suite 202, Miami, Florida 33144
Phone: (305) 255-8300 - Fax: (305) 255-9022
Licensed Business No. 0801

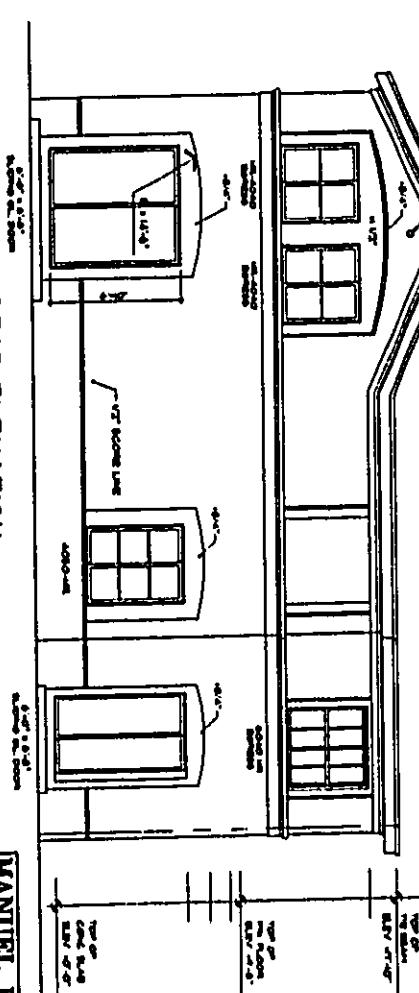
EXHIBIT "A" PAGE 5
CENTURY PARK CONDOMINIUM
A CONDOMINIUM

AM	Surveyor Units	DATE	AM. SURVEYOR
AM	100-02	4/10/01	AM. SURVEYOR 0224

19839PG0983

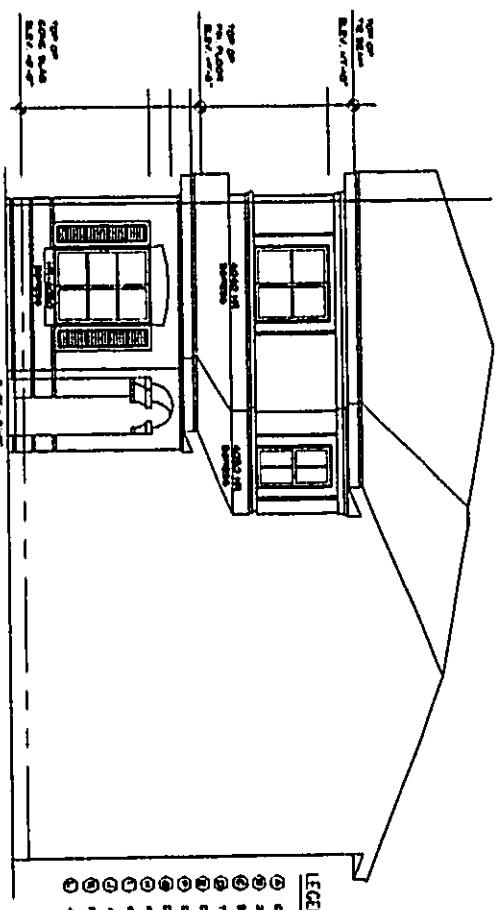


SECTION
SCALE: 1" = 10"

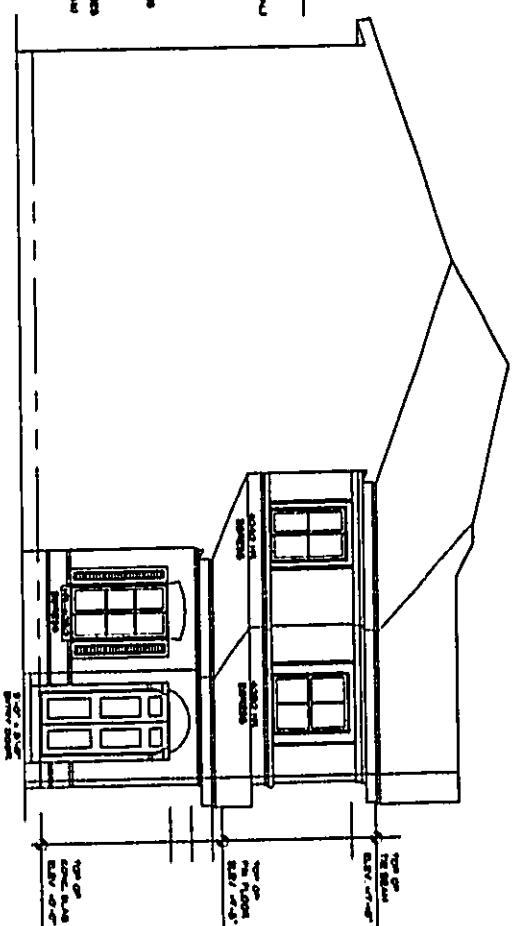


REAR ELEVATION
SCALE: 1" = 10'

FRONT ELEVATION



20 विश्वामित्र विश्वामित्र विश्वामित्र
विश्वामित्र विश्वामित्र विश्वामित्र
विश्वामित्र विश्वामित्र विश्वामित्र



ALL IMPROVEMENTS ARE PROPOSED

EION

MANUEL FELIPE & ASSOCIATES, INC.
Surveyors and Mapmakers - Land Planners 3314
"Surveys, Surveys and Surveys" - Land Planners

MANUEL FELIPE & ASSOCIATES, INC.
Surveyors and Mappers - Land Planners
1500 W. 8th Street, Suite 202, Miami, Florida 33140
Phone: (305) 285-2325 - Fax: (305) 285-6082

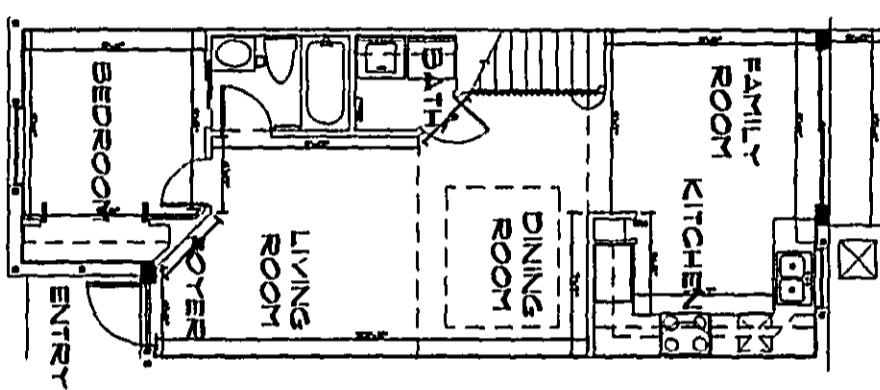
EXHIBIT "A" PAGE 8
CENTURY PARK CONDOMINIUM
A CONDOMINIUM

		SURVEYORS AND MAPPERS 1500 S.W. 8th Street, Suite 202 - Miami, Florida 33144 Phone: (305) 255-8300 - Fax: (305) 255-6082 Licensed Business No. 6801	
EXHIBIT "A" PAGE 8 CENTURY PARK CONDOMINIUM <i>A CONDOMINIUM</i> <small>DETAILED MODEL TO ELEVATIONS</small>			
SECTION	WALLS & CEILINGS	FLOOR	ROOF
#8	4/10/01	4/10/01	4/10/01
SHEET # 1 OF 10	REV. 10-22	SHEET #	A-38

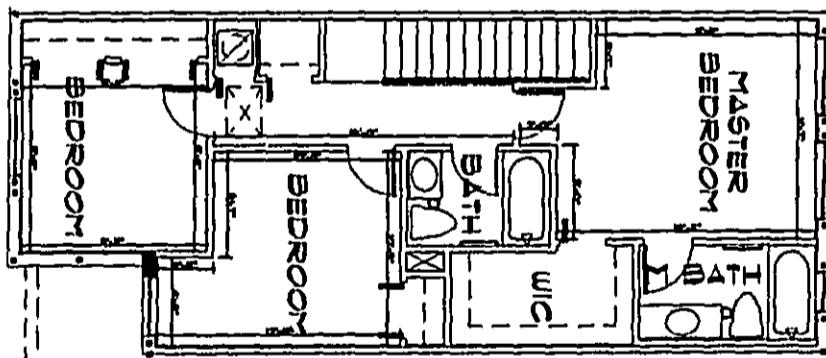
19839PG0984

FIRST FLOOR PLAN

SCALE: 1" = 10'

SECOND FLOOR PLAN

SCALE: 1" = 10'



ALL IMPROVEMENTS
NOTE:
ARE PROPOSED

MANUEL FELIPE & ASSOCIATES, INC.
Surveyors and Mappers - Land Planners
6500 S.W. 81st Street, Suite 202, Miami, Florida 33144
Phone: (305) 255-3300 - Fax: (305) 255-9052
Licensed Business No. 00001

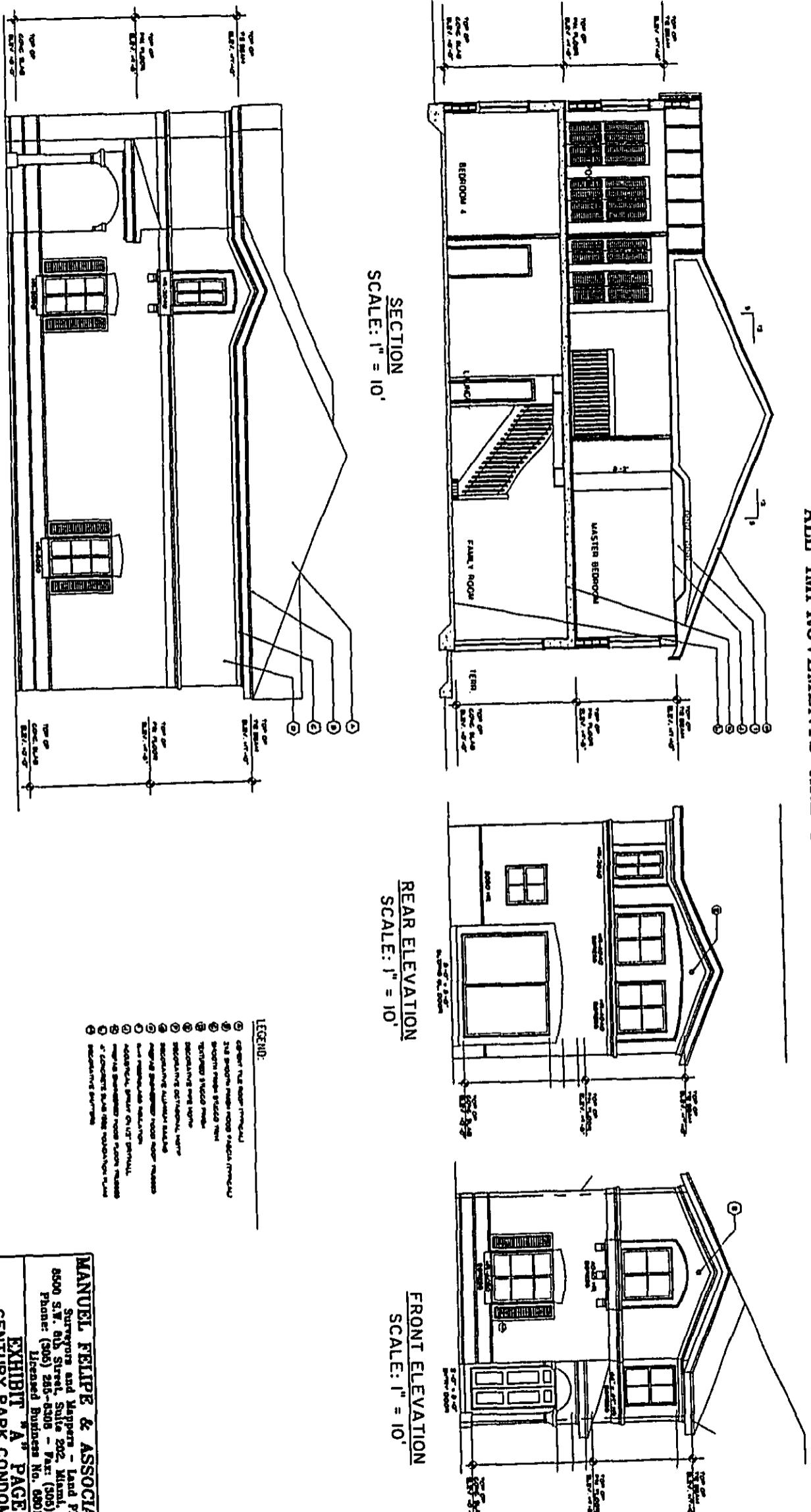
EXHIBIT A PAGE 7
CENTURY PARK CONDOMINIUM
A CONDOMINIUM
TYPICAL MODEL FLOOR PLAN

AM	INTERIOR WIDTH	DEPTH	AM	INTERIOR WIDTH	DEPTH
10'-0"	10'-0"	10'-0"	10'-0"	10'-0"	10'-0"

19839PG0985

NOTE:
ALL IMPROVEMENTS ARE PROPOSED

NOTE:



SECTION
SCALE: 1" = 10'

REAR ELEVATION

FRONT ELEVATION

SIDE ELEVATION
SCALE: 1" = 10'

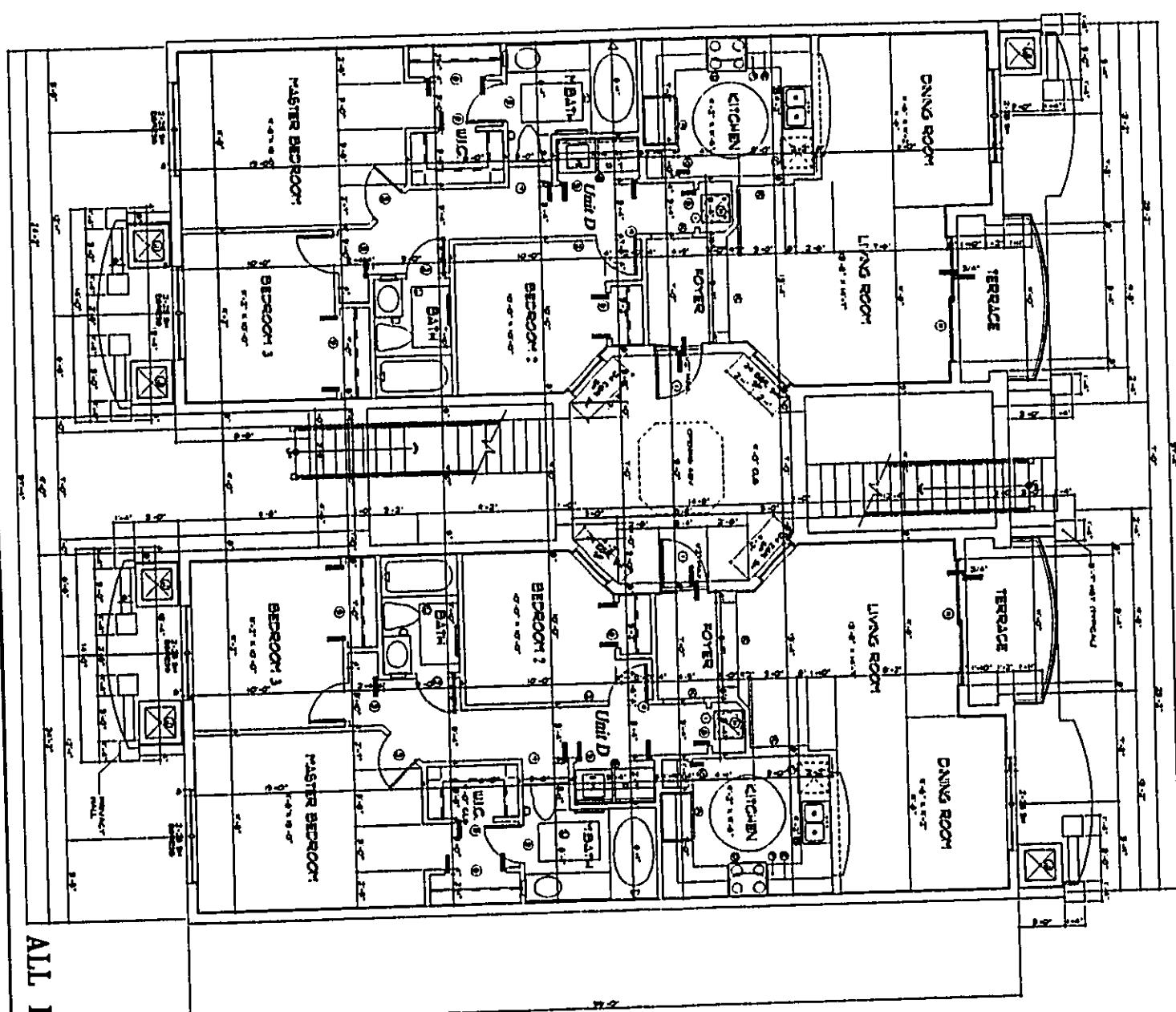
SIDE ELEVATION
SCALE: 1" = 10'

--

MANUEL FELIPE & ASSOCIATES, INC.
Surveys and Maps — Land Planners
5500 S.W. 8th Street, Suite 202, Miami, Florida 33144
Phone: (305) 255-8500 — Fax: (305) 255-6002

MANUEL FELIX & CO. SURVEYORS
Surveyors and Mapmakers - Land Planners
8500 S.W. 8th Street, Suite 202, Miami, Florida 33144
Phone: (305) 255-8308 - Fax: (305) 255-9082

19839PG0986



FLOOR PLAN LEGEND

- Room or closet space
- Walk-in closet
- Equipment
- Sink or basin and drain
- Line or laundry area
- Self-closing cabinet
- Kitchen and bath fixtures
- Electric water heater
- Air condition unit
- Bottom or maximum at 10'-0"
- Attic access panel 22'-0"

WALL LEGEND

- ===== Permanent exterior walls
- ===== Permanent interior walls

FIRST FLOOR PLAN
SCALE: 1" = 10'

NOTE:

ALL IMPROVEMENTS ARE PROPOSED

MANUEL FELIPE & ASSOCIATES, INC.
Surveyors and Mappers - Land Planners
8500 S.W. 65th Street, Suite 202, Miami, Florida 33164
Phone: (305) 265-8508 - Fax: (305) 265-8082
Licensed Business No. 6801

EXHIBIT A PAGE 9

CENTURY PARK CONDOMINIUM

A CONDOMINIUM

DETAILED MODEL FOR FIRST FLOOR PLAN

DATE ISSUED: 6/10/00

PAGE NO.: 1 OF 2

PRINTED ON: 6/10/00

PRINTED BY: MF

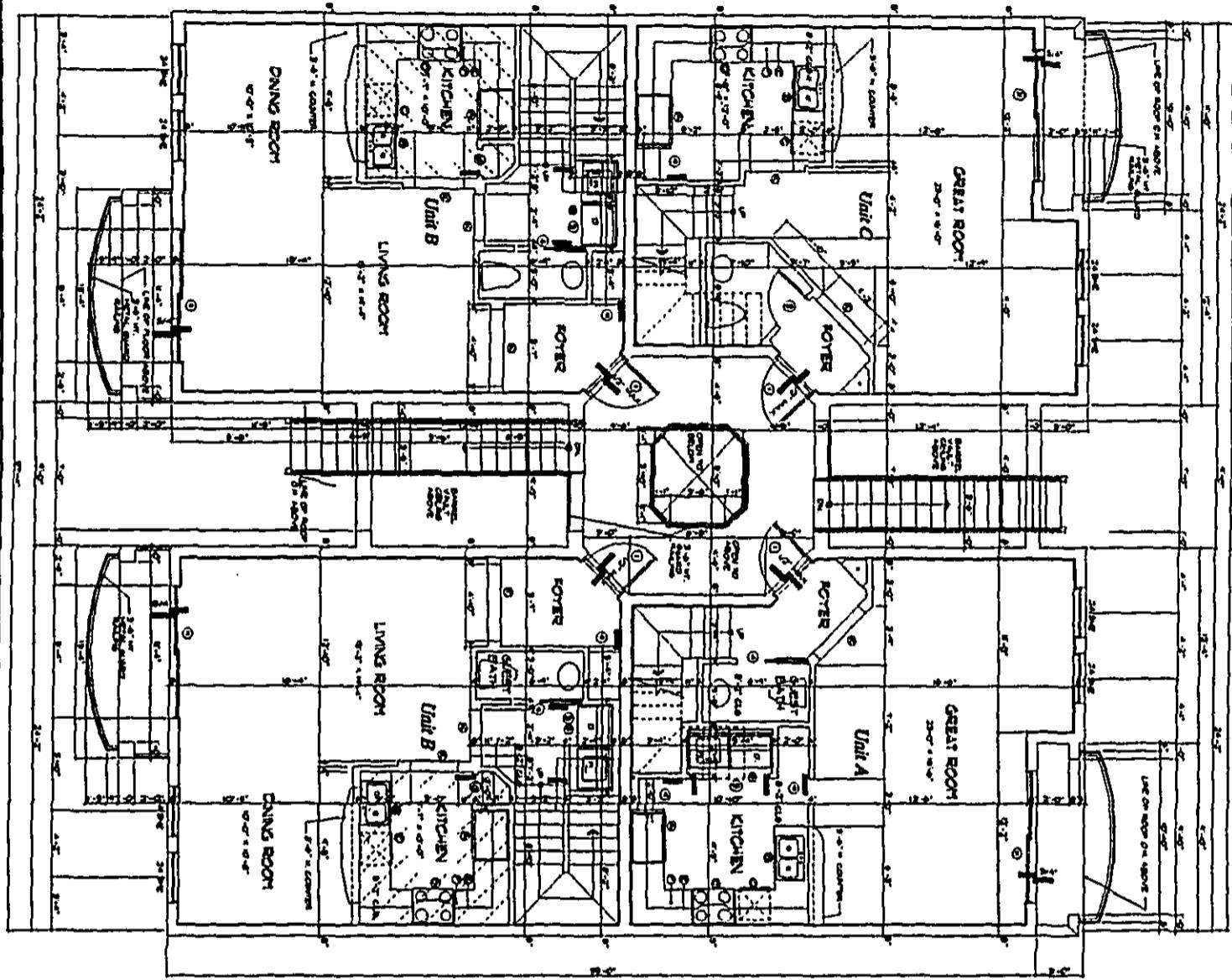
PRINTED IN: P

PRINTED AT: 10:11 AM

PRINTED BY: MF

PRINTED IN: P

PRINTED AT: 10:11 AM

FLOOR PLAN LEGEND

- non-structural space
- mobile home
- demolition
- exterior walls and roof
- use of ceiling above
- interior or exterior counter
- interior or exterior wall
- electrical or gas outlet
- air circulation vent
- return or exhaust at 1/4"
- return or exhaust at 1/4" with access panel, screen

WALL LEGEND

- ===== indicates proposed modification
- ===== indicates proposed modification

ALL IMPROVEMENTS ARE PROPOSED

NOTE:

SECOND FLOOR PLAN

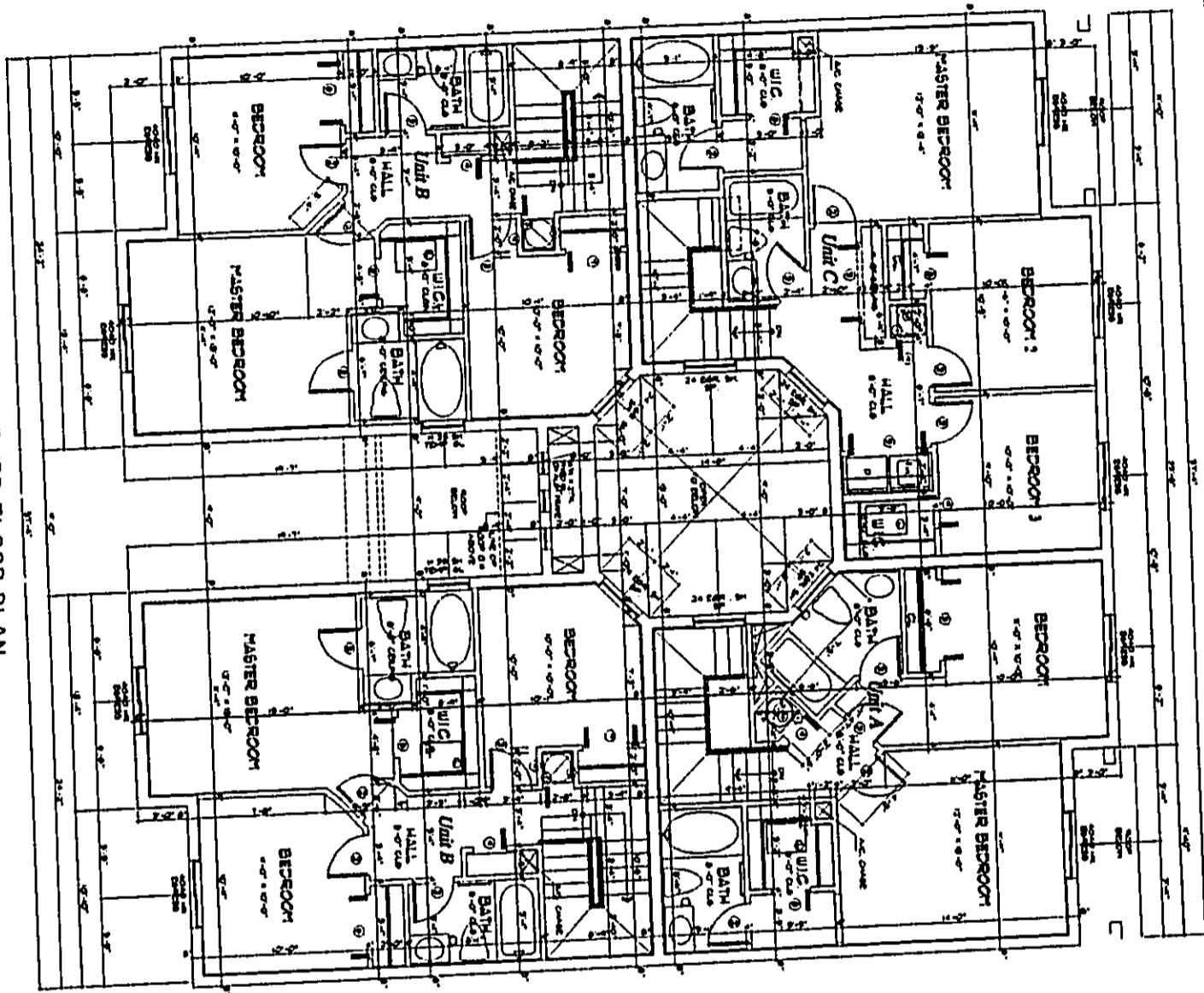
SCALE: 1" = 10'

MANUEL FELIPE & ASSOCIATES, INC.

Surveyors and Mappers - Land Planners
8500 S.W. 82nd Street, Suite 202, Miami, Florida 33144
Phone: (305) 265-5300 - Fax: (305) 265-9022
Licensed Builders No. 6601

EXHIBIT A PAGE 10
CENTURY PARK CONDOMINIUM
A CONDOMINIUM

NAME	ADDRESS	UNIT	TYPE	SIZE	STATUS
MANUEL FELIPE	8500 S.W. 82nd Street, Suite 202, Miami, Florida 33144	1001	1-BR, 1-BATH	470SF	OPEN



THIRD FLOOR PLAN
SCALE: 1" = 10'

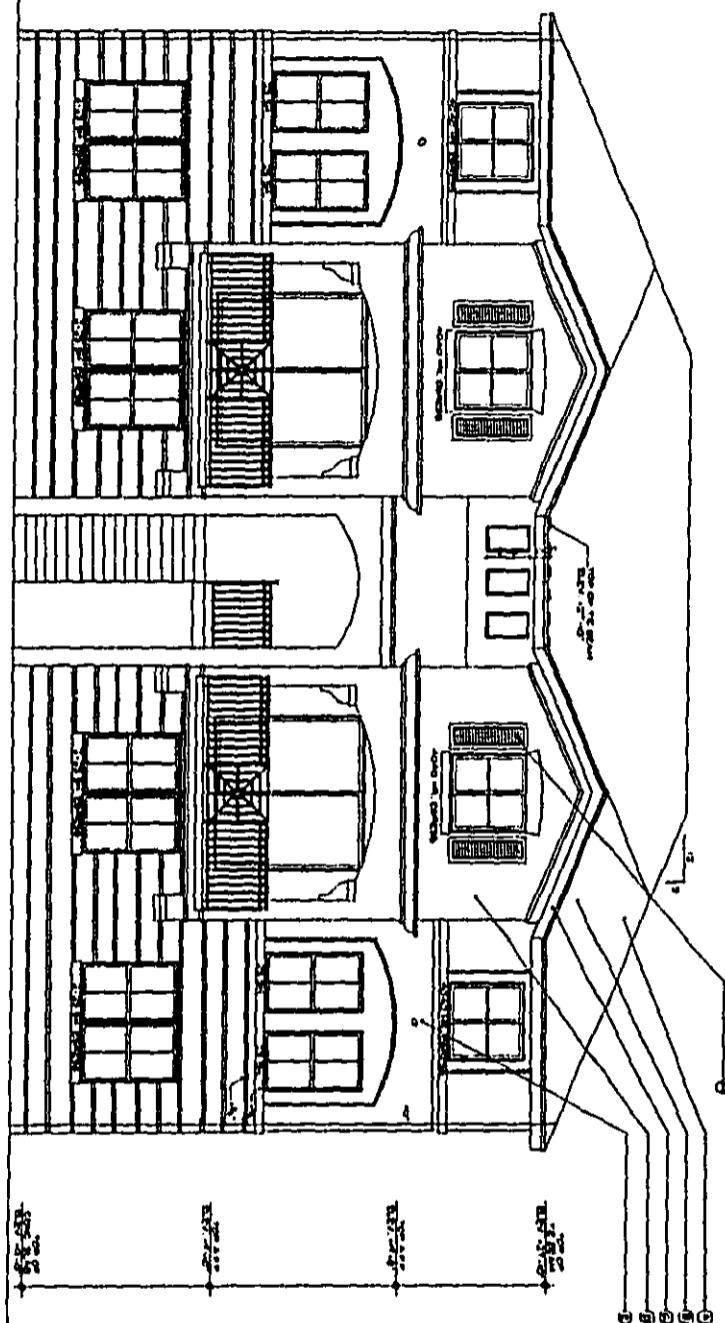
ALL IMPROVEMENTS ARE PROPOSED

NOTE:

MANUEL FELIPE & ASSOCIATES, INC.
Surveyors and Mappers - Land Planners
6500 S.W. 8th Street, Suite 202, Miami, Florida 33144
Phone: (305) 265-8308 - Fax: (305) 265-8002
Licensed Business No. 65001

EXHIBIT "A" PAGE 11
CENTURY PARK CONDOMINIUM
A CONDOMINIUM
DEVELOPED BY THE FELIPE GROUP
TYPE II MODEL UNIT THREE FLOOR PLAN

NAME	POSITION	NAME	POSITION
MANUEL FELIPE	PRINCIPAL	RONALD J. FELIPE	ASSISTANT TO THE PRINCIPAL

**MANUEL FELIPE & ASSOCIATES, INC.**

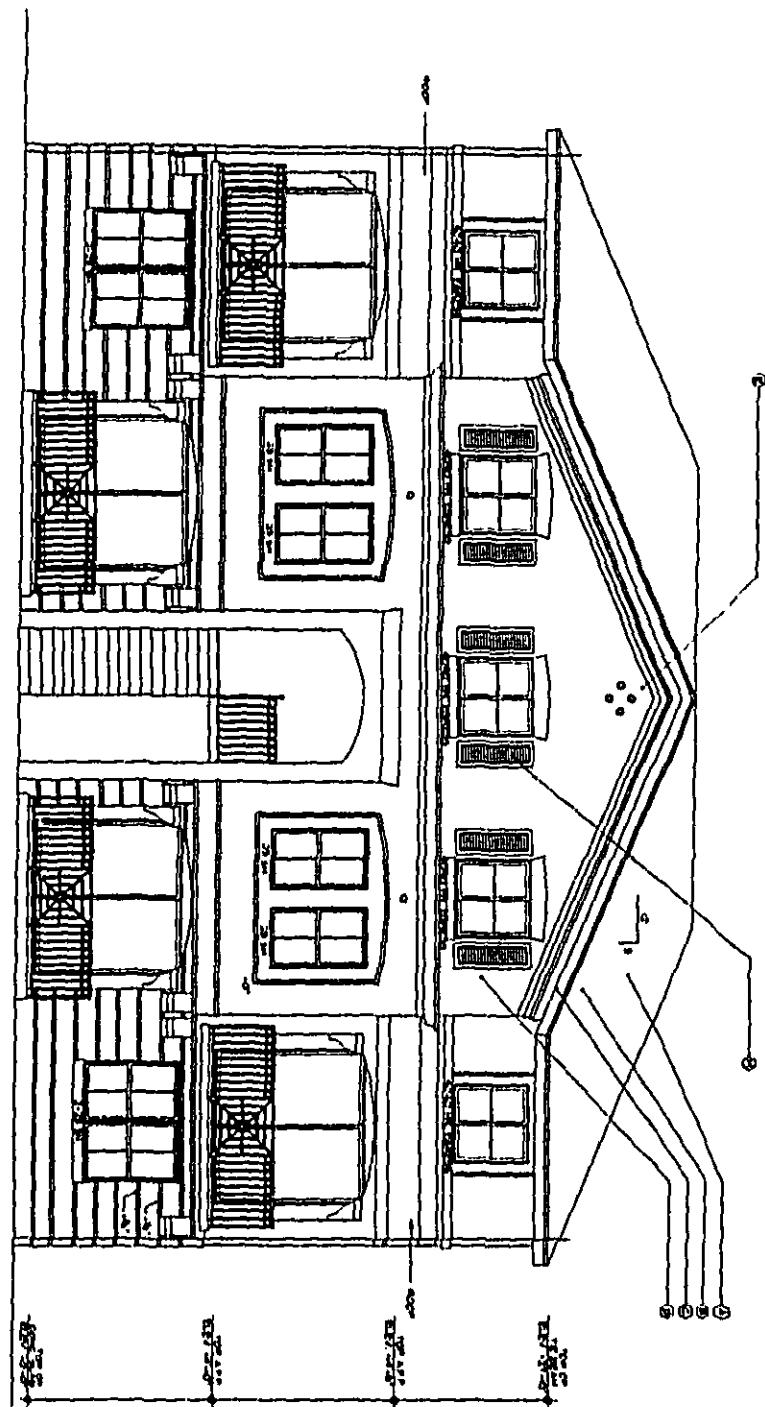
Surveys and Mappers - Land Planners
8500 S.W. 81st Street, Suite 202, Miami, Florida 33144
Phone: (305) 265-5400 - Fax: (305) 265-9022
Licensed Business No. 6660

**EXHIBIT A PAGE 12
CENTURY PARK CONDOMINIUM
A CONDOMINIUM****TECHNICAL MODEL UNIT DE TL-102 ELEVATION**

AM	1/100	1/100	1/100
AM	1/100	1/100	1/100

NOTE:
ALL IMPROVEMENTS ARE PROPOSED

19839PG0990

NOTE:

ALL IMPROVEMENTS ARE PROPOSED

MANUEL FELIPE & ASSOCIATES, INC.

Surveys and
Mappers - Land Planners
500 S.W. 8th Street, Suite 202, Miami, Florida 33144
Phone: (305) 265-8300 - Fax: (305) 265-9222
Licensed Builders No. 8801

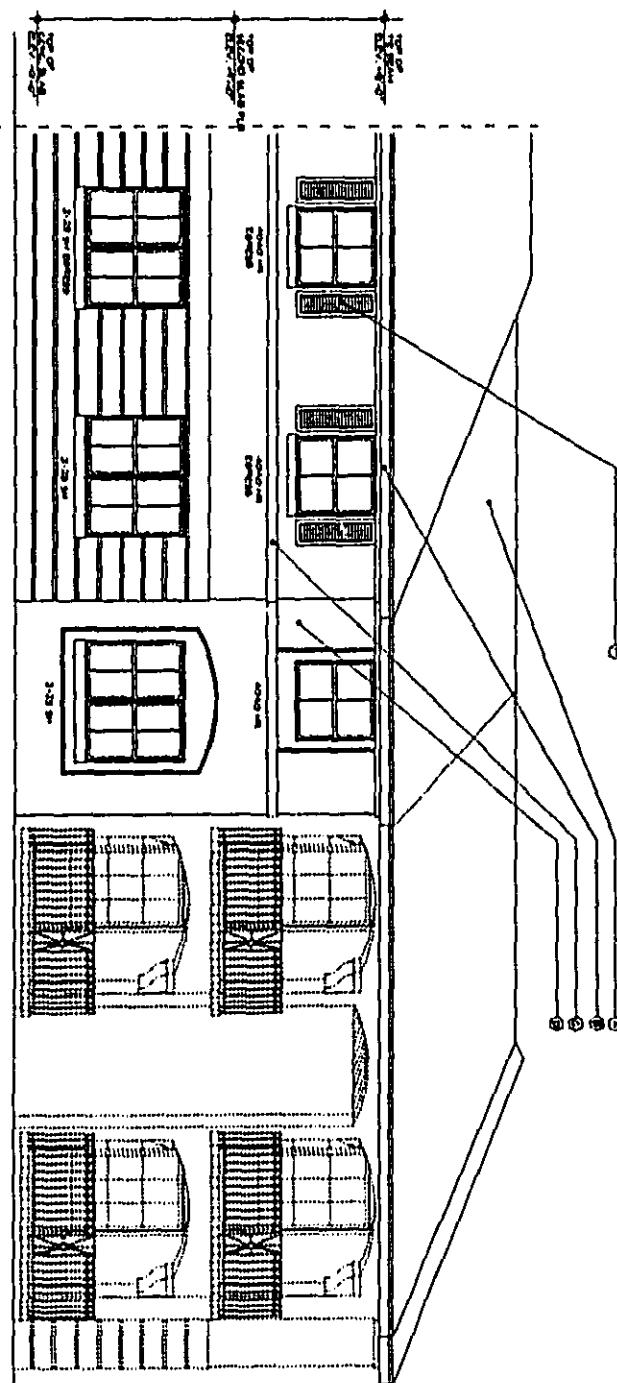
EXHIBIT "A" PAGE 13**CENTURY PARK CONDOMINIUM****A PROPOSAL**

TYPE II MODEL "M" TIE-IN ELEVATOR 2

NAME	SIZE	LEVEL	TYPE	DEPT
M	4124 ft ²	4124 ft ²	4124 ft ²	4124 ft ²

STREET ELEVATION - CORNER UNIT
SCALE: 1" = 10'

LEGEND:
 ● COLOR TILE ROOF
 ● THE GROOVE PROFILE ROOFING
 ● PROOF COAT METAL ROOF
 ● TERMITE SPRAYED
 ● DECORATIVE SVENTING



ALL IMPROVEMENTS ARE PROPOSED

NOTE:

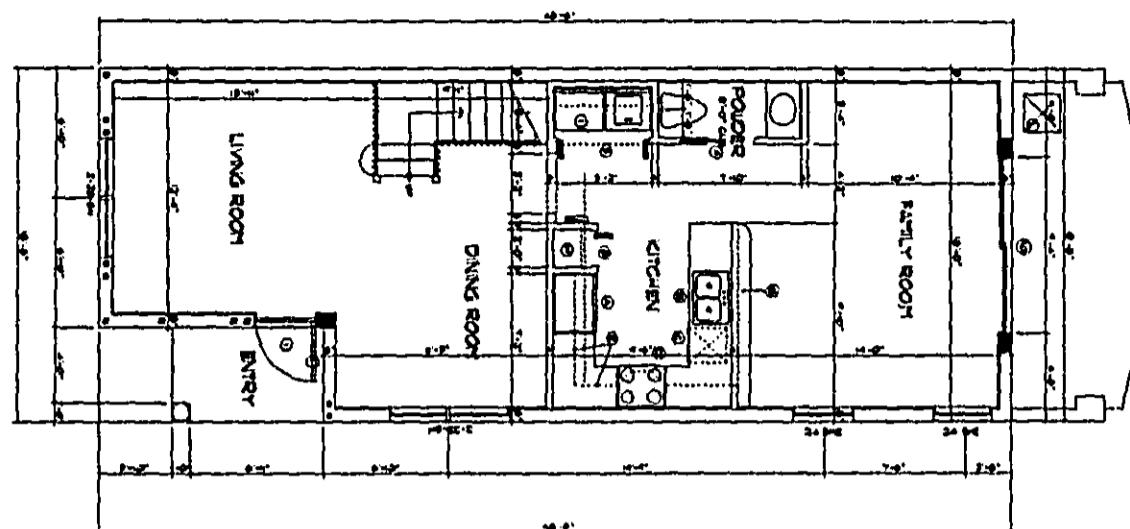
MANUEL FELIPE & ASSOCIATES, INC.
 Surveyors and Planners - Land Planners
 8500 S.W. 67th Street, Suite 202, Miami, Florida 33144
 Phone: (305) 265-8818 - Fax: (305) 265-9082
 Licensed Business No. 6801

EXHIBIT A PAGE 15
CENTURY PARK CONDOMINIUM
A Condominium

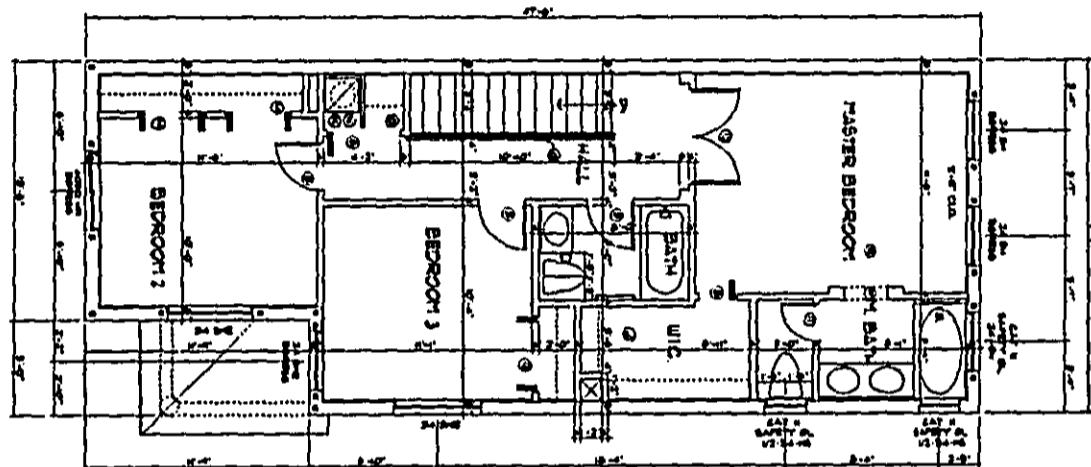
IDEAL MODEL TIC - GENERAL ELEVATION

NAME	DEPARTMENT	DATE	FILE NUMBER	FILE NUMBER
MANUEL FELIPE	PLANNERS	4/10/01	100-00000000	100-00000000

19839 PG 0993



FIRST FLOOR PLAN
SCALE: 1" = 10'



SECOND FLOOR PLAN
SCALE: 1" = 10'

ALL IMPROVEMENTS ARE PROPOSED

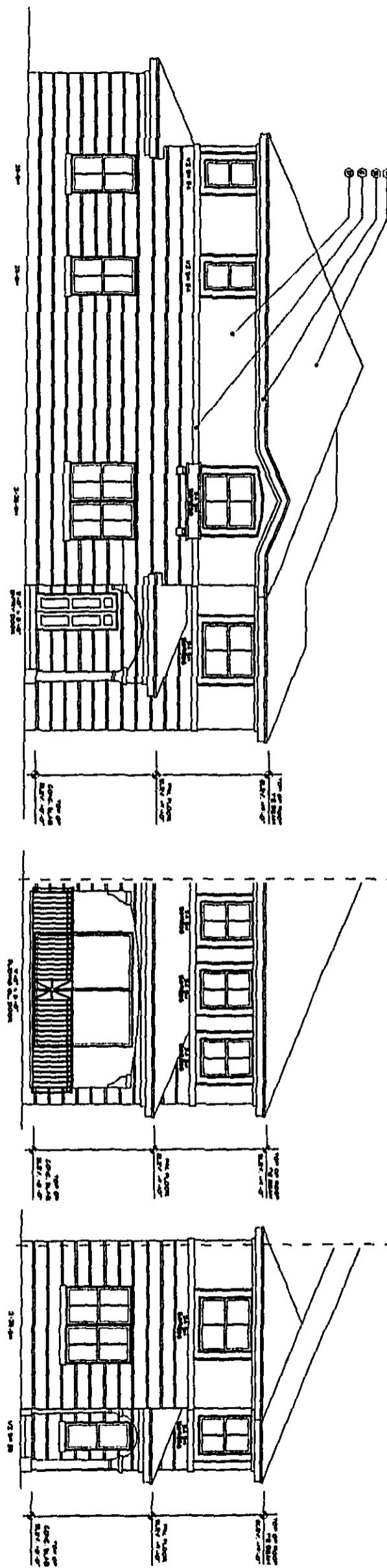
NOTE:

MANUEL FELIPE & ASSOCIATES, INC.
Subdivisions and Plats - Land Planners
8500 S.W. 81 Street, Suite 202, Miami, Florida 33144
Phone: (305) 263-4006 - Fax: (305) 263-6002
Licensed Business No. 0801

EXHIBIT "A" PAGE 16
CENTURY PARK CONDOMINIUM
A component
DETAILED TWO FLOOR PLAN

Ref.	Detr. Date	Unit	Notes	Area, sq. ft.
100	10-25-02	100/01	100/02	1,122

19839PG0994



ALL IMPROVEMENTS ARE PROPOSED

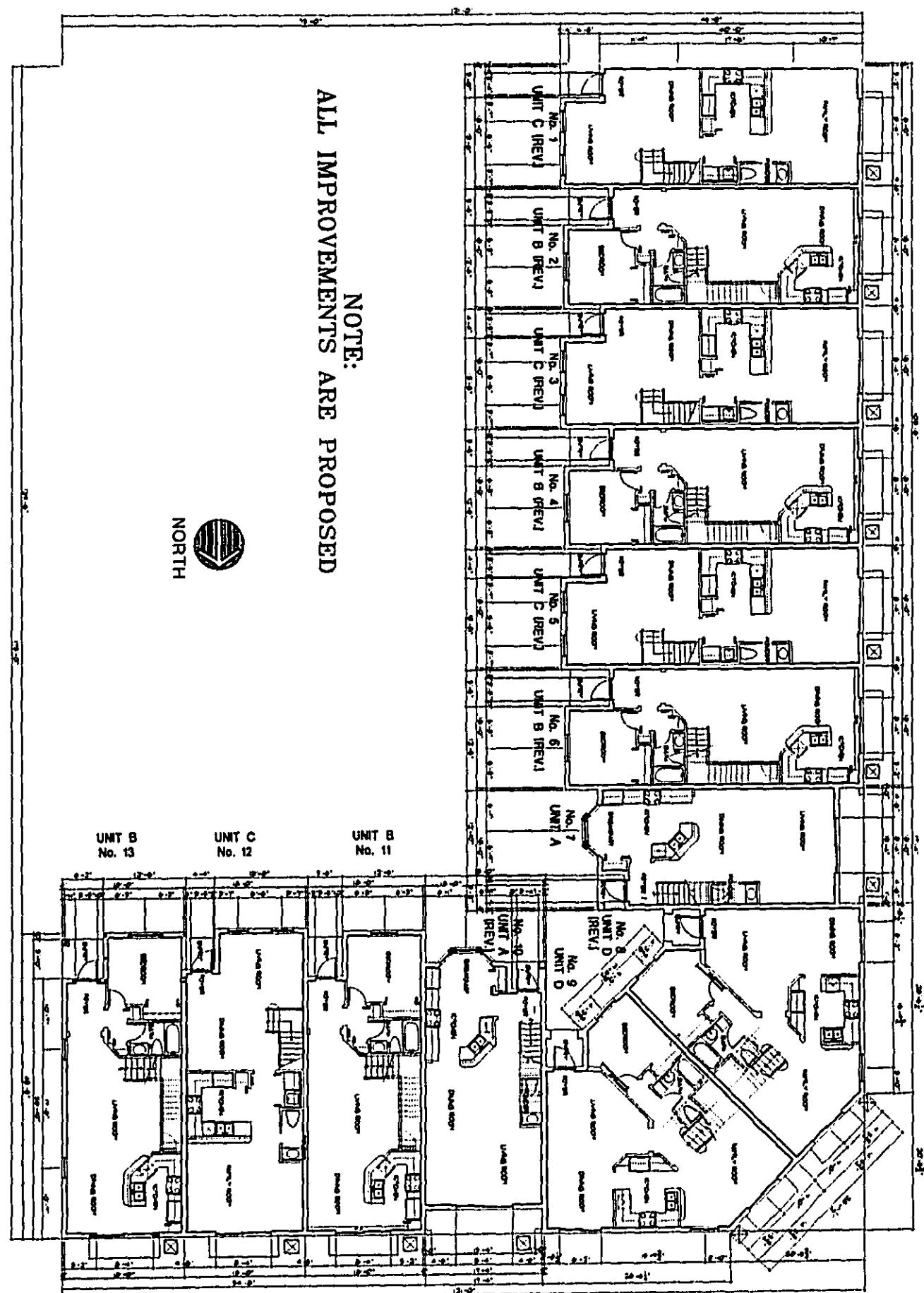
NOTE:

MANUEL FELIPE & ASSOCIATES, INC.

Surveys and Maps - Land Planners
8500 S.W. 8th Street, Suite 202, Miami, Florida 33144
Phone: (305) 265-8308 - Fax: (305) 265-8022
Licensed Business No. 5801

EXHIBIT "A" PAGE 17
CENTURY PARK CONDOMINIUM
A CONDOMINIUM
DETAILED MODEL OF EXTERIOR

NAME	DATE	REMARKS	REMARKS
MF	4/10/01	REAR	REAR

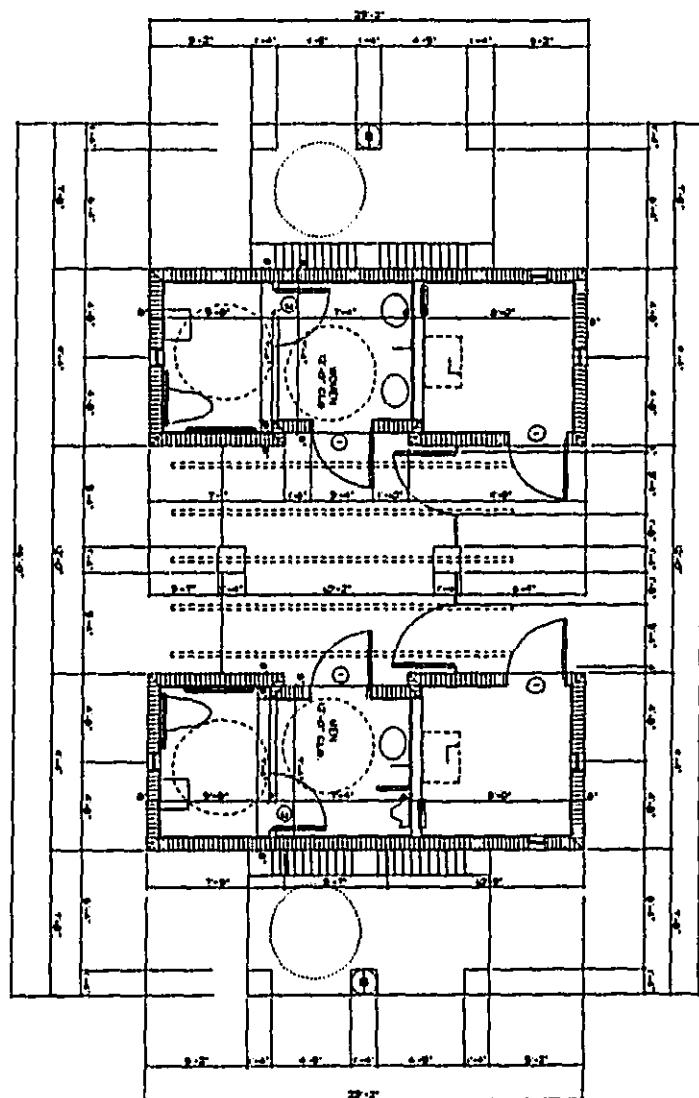


FIRST FLOOR PLAN

SCALE 1" = 20'-0"

MANUEL FELIPE & ASSOCIATES, INC.	Surveys and Maps - Land Planners
8500 S.W. 6th Street, Suite 202, Miami, Florida 33144	
Phone: (305) 285-4005 - Fax: (305) 285-6082	
Licensed Business No. 6601	
EXHIBIT "A" PAGE 18	
CENTURY PARK CONDOMINIUM	
A CONDOMINIUM (REPLACES PLAN CHASE ONE PROPOSED)	
DATE 04/10/01	DATE 04/10/01
MAN. #100-0002	MAN. #100-0002
AM	AM
D-18	D-18

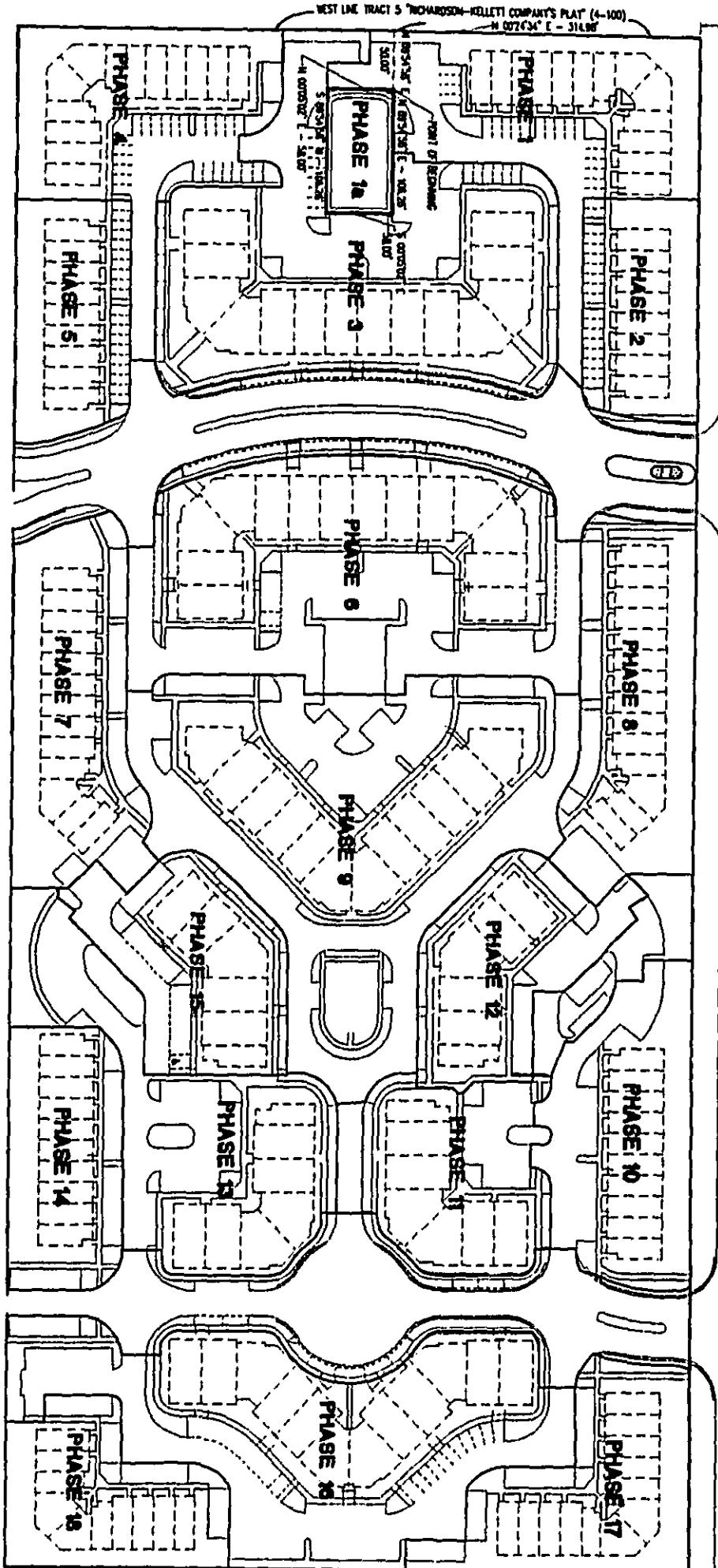
REF.	RECORDED PAGE NO.
DESCRIPTION	DATE



NOTE:
ALL IMPROVEMENTS ARE PROPOSED

MANUEL FELIPE & ASSOCIATES, INC.	
Surveyors and Planners - Land Planners 6500 S.W. 8th Street, Suite 202, Miami, Florida 33144 Phone: (305) 255-5308 - Fax: (305) 255-9002 Licensed Business No. 08002	
EXHIBIT "A" PAGE 21	
CENTURY PARK CONDOMINIUM	
FLOOR PLAN CHASE DE 02 PREPARED	
PLAT	4/2004
SCALE	1/200
NOTE	NOT DRAWN TO SCALE
NOTE	A-21

19839PG0999

WEST LINE TRACT 5 "RICHARDSON-KELLET COMPANY'S PLAT" (4-100)
N 027°34' E - 314.80'POINT OF CONCURRENCE
INTERSECTION NO. 100, TRACT 5 (4-100)
A NORTH LINE S 1/4 SECTION 4-54-40**"CENTURY PARK CONDOMINIUM PHASE ONE(a)"**SCALE: $3\frac{1}{32}'' = 10'-0''$ **LEGAL DESCRIPTION****PHASE ONE(A):**

Commence at the intersection of the northerly prolongation of the West Line of Tract 5 of Richardson-Kellett Company's Plat, Section 4, Township 54 South Range 40 East, as recorded in Plat Book 4, Page 10, of the Public Records of Miami-Dade County, Florida; thence due South 45° 00' West a distance of 1/4 mile; thence due North 45° 00' East for a distance of 314.80 feet; thence North 45° 00' East for a distance of 52.00 feet to the Point of Beginning of the Berlin described parcel; thence North 45° 00' East for a distance of 105.20 feet; thence South 45° 00' East a distance of 124.00 feet; thence South 45° 00' West a distance of 105.20 feet; thence North 45° 00' West a distance of 52.00 feet to the Point of Beginning of the Berlin described parcel.

(IN OTHER PART)

NOTE:**ALL IMPROVEMENTS ARE PROPOSED****NOTE****COMMON ELEMENTS:**

Everything within or the walls and parking spaces shall be considered as common elements.

LIMITED COMMON ELEMENTS:

All parking spaces shall be considered as LIMITED COMMON ELEMENTS.

MANUEL FELIPE & ASSOCIATES, INC.
Surveyors and Planners - Land Planners
1000 S.W. 8th Street, Suite 202, Miami, Florida 33144
Phone: (305) 255-5300 - Fax (305) 255-9922
Licensed Engineers No. 6801

EXHIBIT A PAGE 27
CENTURY PARK CONDOMINIUM
A CONDOMINIUM

REV.	Comment	DESCRIPTION	DATE	BY
1		As shown 1/26/02	04/10/01	MAN

REV.	Comment	PHASE SPECIAL (for legal description)	DATE	BY
A-22			04/10/01	MAN

19839 PG 1000

CERTIFICATE OF SURVEYOR

THE UNDERSIGNED, A LICENSED AND REGISTERED LAND SURVEYOR, DULY AUTHORIZED TO PRACTICE UNDER THE LAWS OF THE STATE OF FLORIDA, DOES HEREBY CERTIFY THAT, NOTWITHSTANDING THE FACT THAT CERTAIN BUILDINGS IN THE CONDOMINIUM ARE NOT SUBSTANTIALLY COMPLETED, THE BUILDING(S) AND UNITS DESCRIBED "AS-BUILT" HEREIN ARE COMPLETED, AND THAT, AS TO SUCH UNITS AND IMPROVEMENTS, THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED HEREIN, INCLUDING, BUT NOT LIMITED TO, LANDSCAPING, UTILITY SERVICES AND ACCESS TO SUCH COMPLETED UNITS, AND FACILITIES SERVING THE COMPLETED BUILDINGS IN WHICH SUCH COMPLETED UNITS ARE LOCATED, HAVE BEEN SUBSTANTIALLY COMPLETED SO THAT THIS EXHIBIT TO THE AMENDMENT TO DECLARATION OF CONDOMINIUM OF CENTURY PARK CONDOMINIUM ADDING PHASE II, TOGETHER WITH THE PROVISIONS OF THE AFORESAID DECLARATION, CONSTITUTE A CORRECT REPRESENTATION OF SUCH COMPLETED IMPROVEMENTS DESCRIBED HEREIN AND, FURTHER, THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS, LIMITED COMMON ELEMENTS SERVING SUCH COMPLETED UNITS AND ALL OF SUCH COMPLETED UNITS MAY BE DETERMINED FROM SAID MATERIALS. I FURTHER CERTIFY THAT THIS SURVEY MEETS THE MINIMUM TECHNICAL STANDARDS SET FORTH BY THE FLORIDA BOARD OF LAND SURVEYORS PURSUANT TO CHAPTER 472 OF THE FLORIDA STATUTES.

DATED THIS 3 DAY OF August, 2001.

MANUEL FELIPE, P.S.M.
PROFESSIONAL SURVEYOR & MAPPER
CERTIFICATE No. 4146
STATE OF FLORIDA

BY: 

19839 PG 1001

WEST LINE TRACT 5 "RICHARDSON-KELLET COMPANY'S PLAT" (4-100)

POINT OF COMMENCEMENT
INTERSECTION W/COR. TRACT 5 (4-100)
N 45° 34' 40" E - 300 FT.
N 45° 34' 40" E - 100 FT.
N 45° 34' 40" E - 100 FT.

"CENTURY PARK CONDOMINIUM PHASE TWO"

W E S T FLAGLER STREET 5 SECTION N - 100 FT.

S

EAST 1/4 CROWN

SECTION 4-34-40

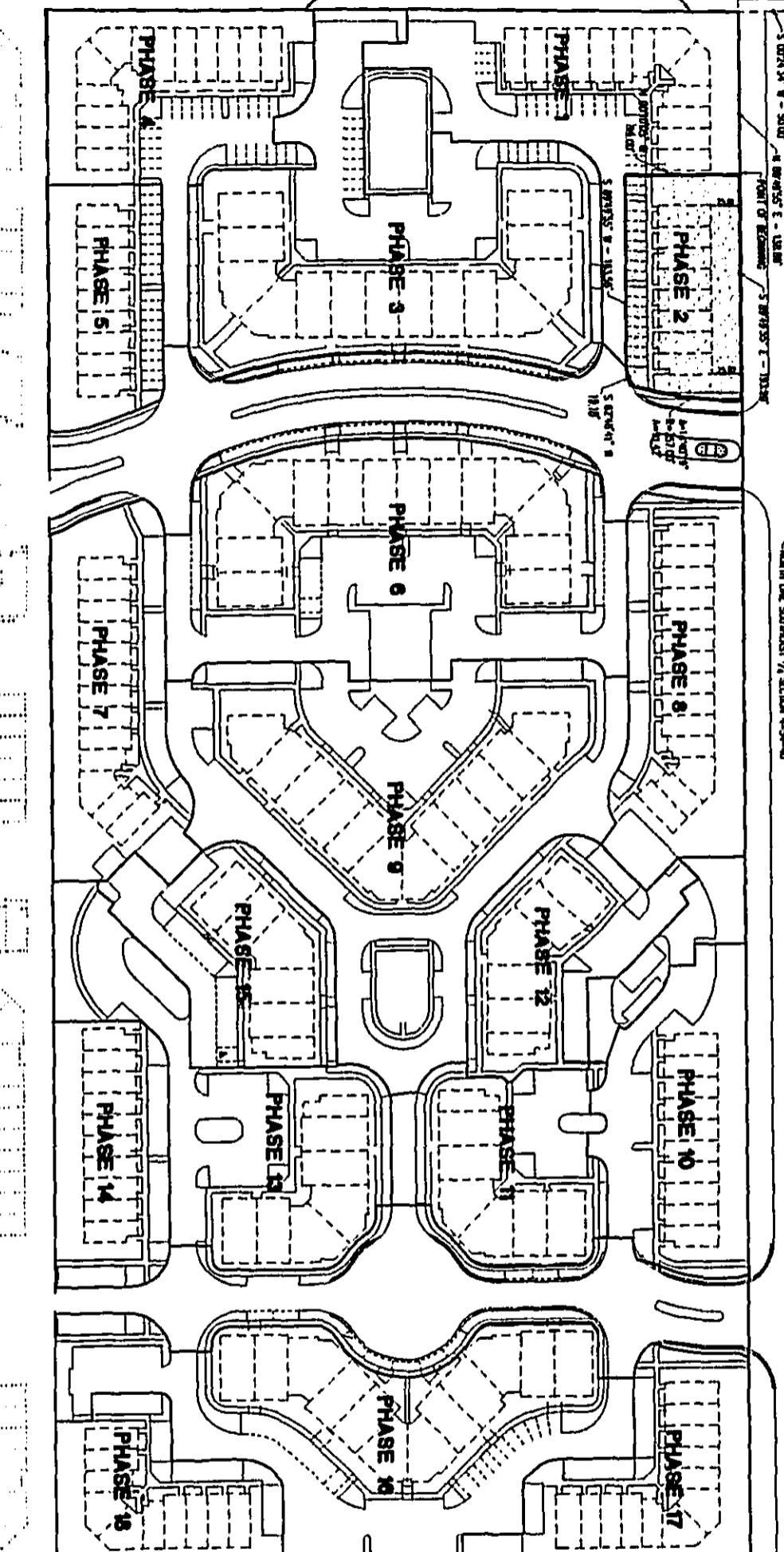
S.W. 87th AVENUE (GALLOWAY ROAD)

SCALE: $3\frac{1}{2}'' = 10'-0''$

LEGAL DESCRIPTION PHASE TWO:

Commence at the intersection of the northerly prolongation of the First Line of Tract 5 of "RICHARDSON-KELLET COMPANY'S PLAT" Section 4, running due South, being 40 feet, as described in Plat Book # 1, page 100 of the Public Books of Miami-Dade County, from the North Line of the Southern 1/4 of said Section 4-34-40, thence South 00° 45' 30" West a distance of 30.00 feet; thence North 00° 45' 30" East for a distance of 130.00 feet to the Point of Beginning of the Berlin described as follows: Thence continue North 00° 45' 30" East a distance of 181.75 feet to a point on a circular curve centered to the West, said point bears South 00° 45' 30" East from its center; thence run southerly along the curve of said curve, bearing for its elements a central angle of 10° 40' 15" and a radius of 132.00 feet, for an arc distance of 81.42 feet to a point, thence run South 00° 45' 30" West for a distance of 181.56 feet to a point; thence run North 00° 45' 30" West for a distance of 90.00 feet to the Point of Beginning.

(NOTE A PART)



MANUEL FELIPE & ASSOCIATES, INC.
Surveyors and Planners - Land Planners
1800 S.W. 8th Street, Suite 202, Miami, Florida 33144
Phone: (305) 265-8200 - Fax: (305) 265-8082
Licensed Business No. 0800

EXHIBIT A PAGE 23
CENTURY PARK CONDOMINIUM
A CONDOMINIUM

PHASE TWO LEGAL DESCRIPTION

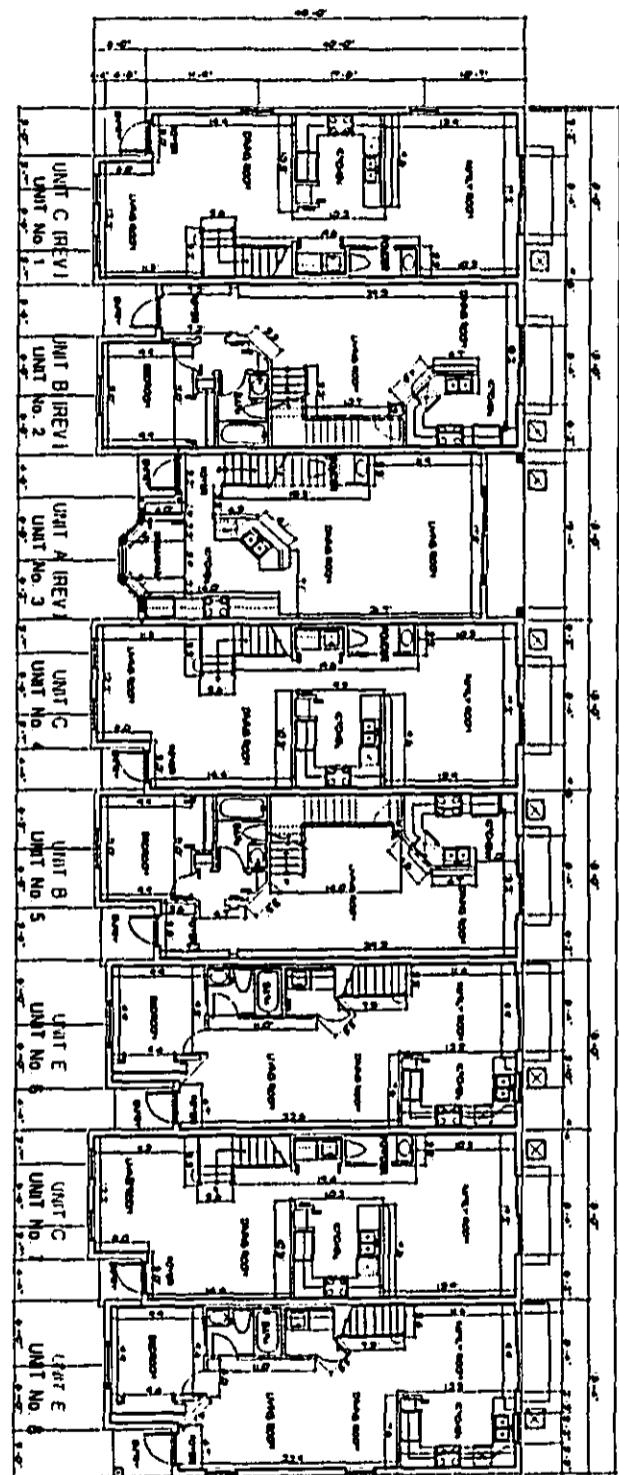
REV.	DESCRIPTION	DATE
		67

NOTE
COMMON ELEMENTS:
Excluding portions of the walls and parking spaces shall be
considered as common elements.
LIMITED COMMON ELEMENTS:
All parking spaces shall be considered as limited common elements.

REF ID:	19839PG1002
DESCRIPTION	
DATE	67



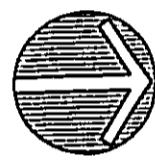
FIRST FLOOR PLAN
SCALE: 1 : 20'-0"



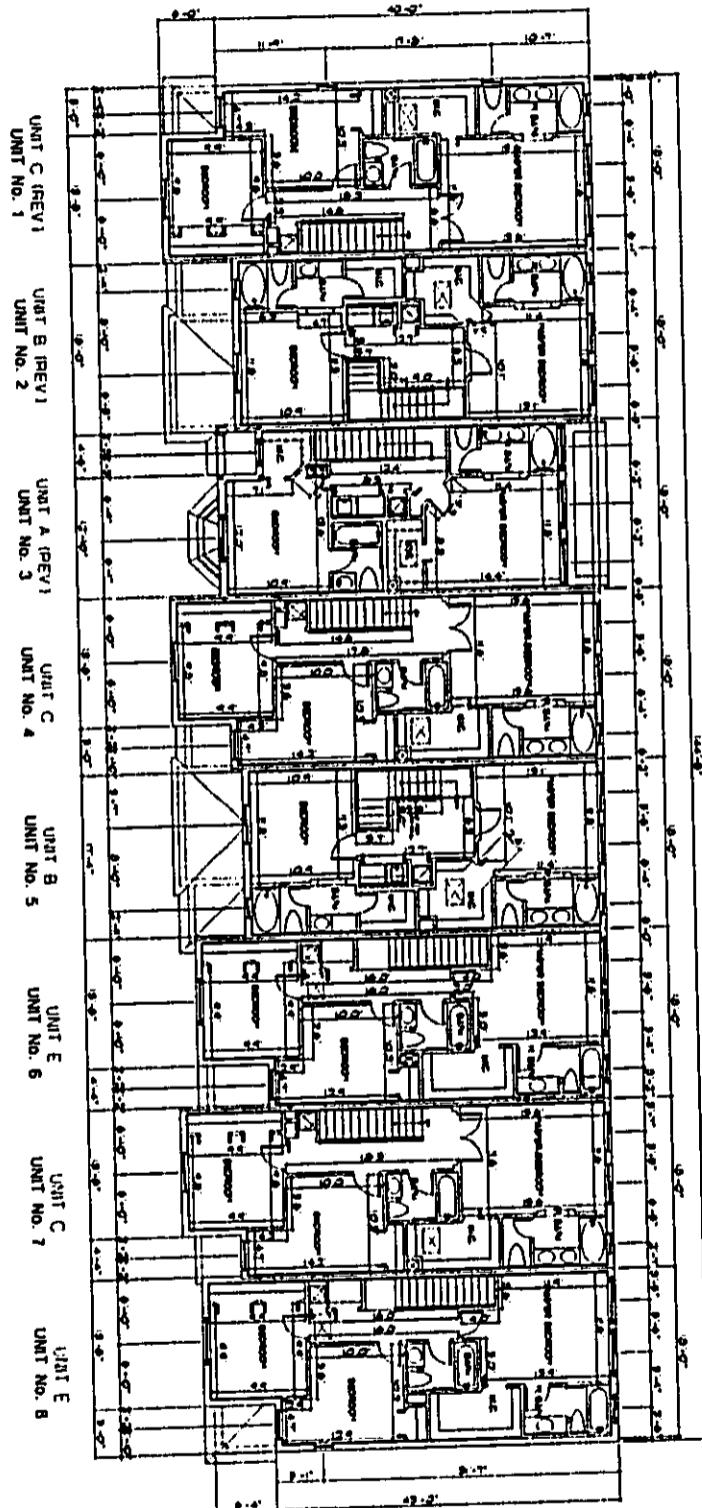
MANUEL FELIPE & ASSOCIATES, INC.	
Surveys and Maps - Land Planners	
8500 S.W. 8th Street, Suite 202, Miami, Florida 33144	
Phone: (305) 285-8308 - Fax: (305) 285-9082	
Licensed Business No. 66001	
EXHIBIT "A" PAGE 24	
CENTURY PARK CONDOMINIUM	
A CONDOMINIUM	
FIRST FLOOR PLAN (PHASE TWO AS BUILT)	
NAME	7/31/01
DATE	06/07/01
REVISION	00000000000000000000000000000000
REVIEW	A-24

REV.	11-8011
DESCRIPTION	DATE

87



SECOND FLOOR PLAN
SCALE: 1" = 20'-0"



MANUEL FELIPE & ASSOCIATES, INC.
 Surveyors and Mappers - Land Planners
 6500 S.W. 8th Street, Suite 202, Miami, Florida 33144
 Phone: (305) 255-8808 - Fax: (305) 255-8882
 Licensed Business No. 6801

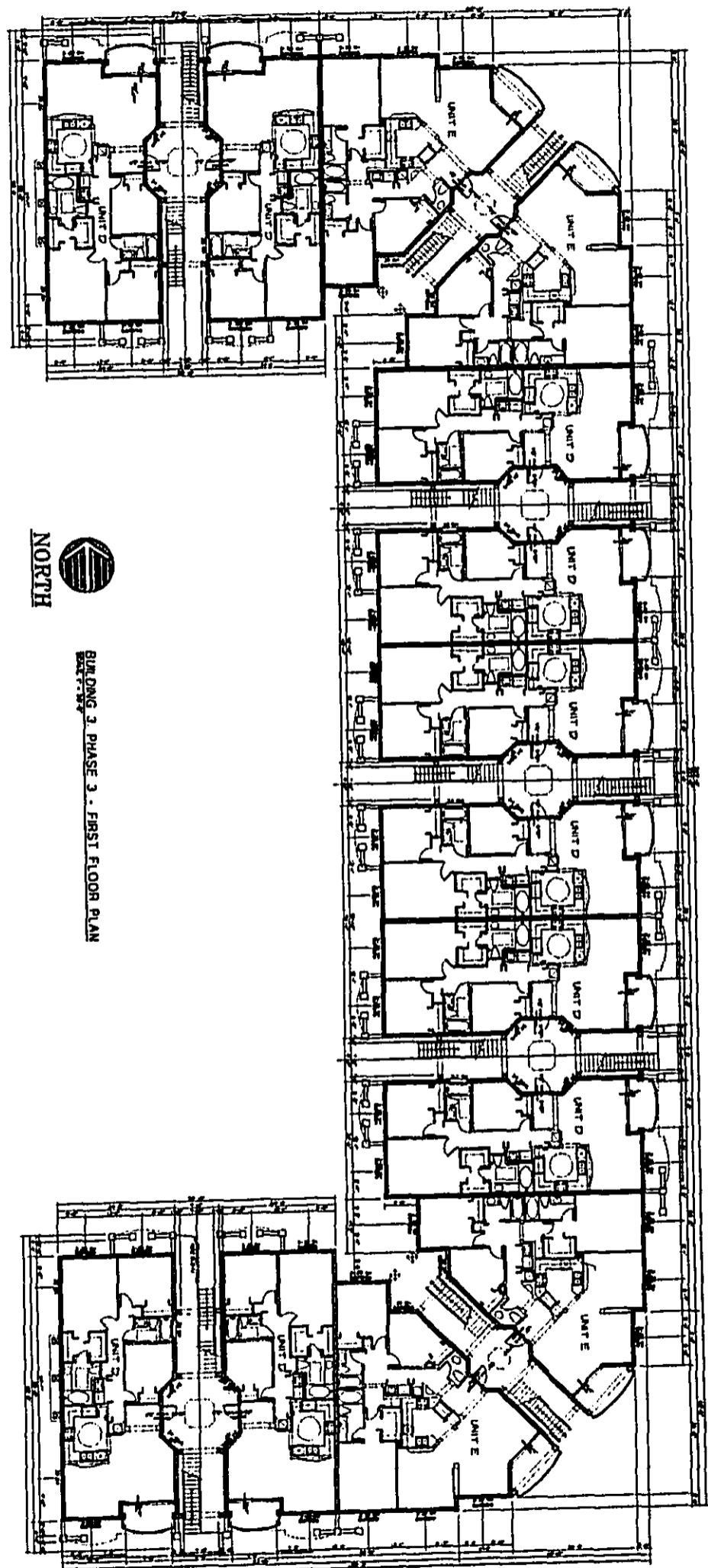
EXHIBIT "A" PAGE 25
CENTURY PARK CONDOMINIUM

*A condominium**SECOND FLOOR PLAN PHASE TWO AS BUILT*

REV.	DATE	REVISION	DRAWN BY	APPROVED BY
REV. 11-8011	7/17/01	6/17/01	MAN	MAN

Scale 1" = 20'-0"

A-25



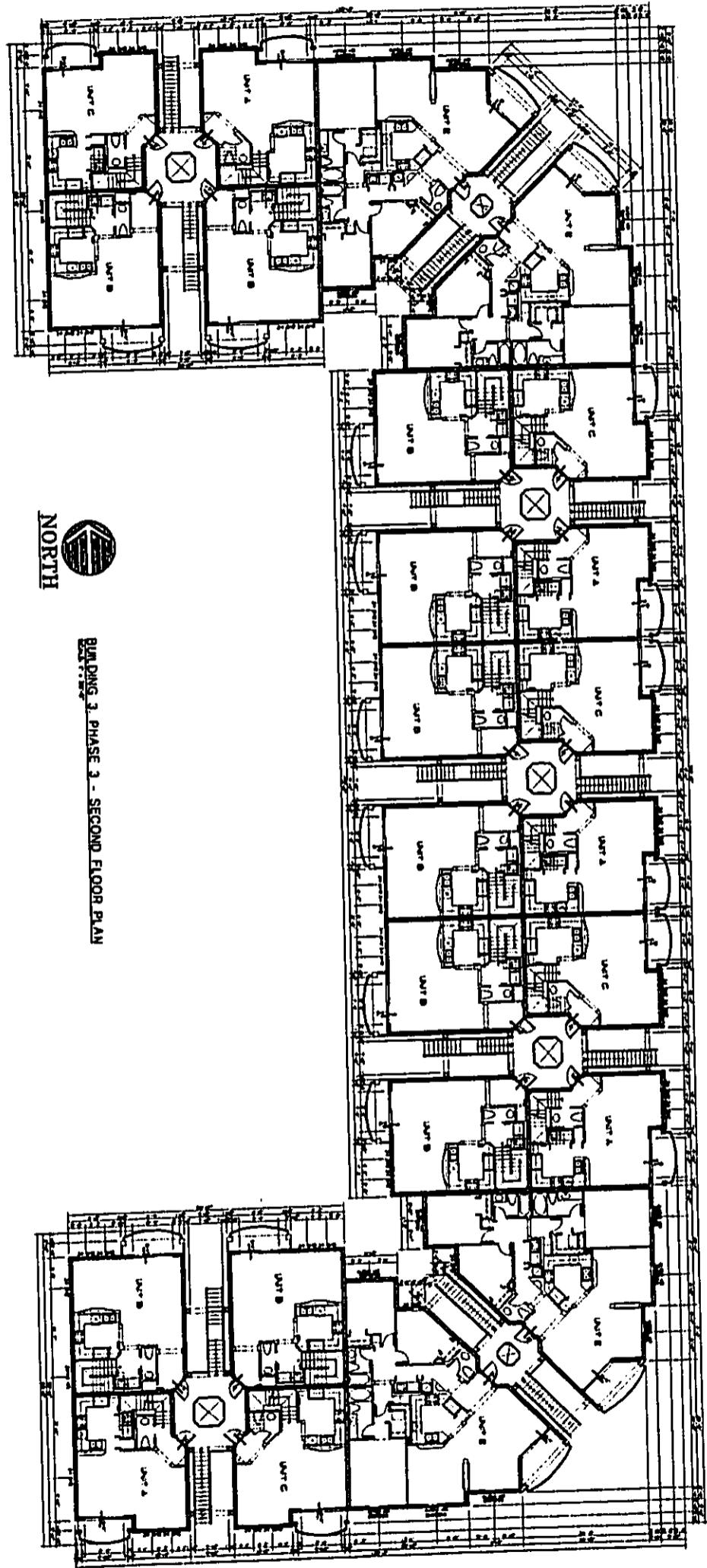
NOTE:
ALL IMPROVEMENTS ARE PROPOSED

MANUEL FELIPE & ASSOCIATES, INC.
Surveyors and Planners
5500 S.W. 62 Street, Suite 202, Miami, Florida 33144
Phone: (305) 256-8308 - Fax: (305) 256-0682
Licensed Business No. 6801

EXHIBIT "A" PAGE 26
CENTURY PARK CONDOMINIUM
A CONDOMINIUM

FIRST FLOOR PLAN PHASE THREE PROPOSED

Scale 1:200	648.00	Sheet No. A-26
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NOTE:
ALL IMPROVEMENTS ARE PROPOSED

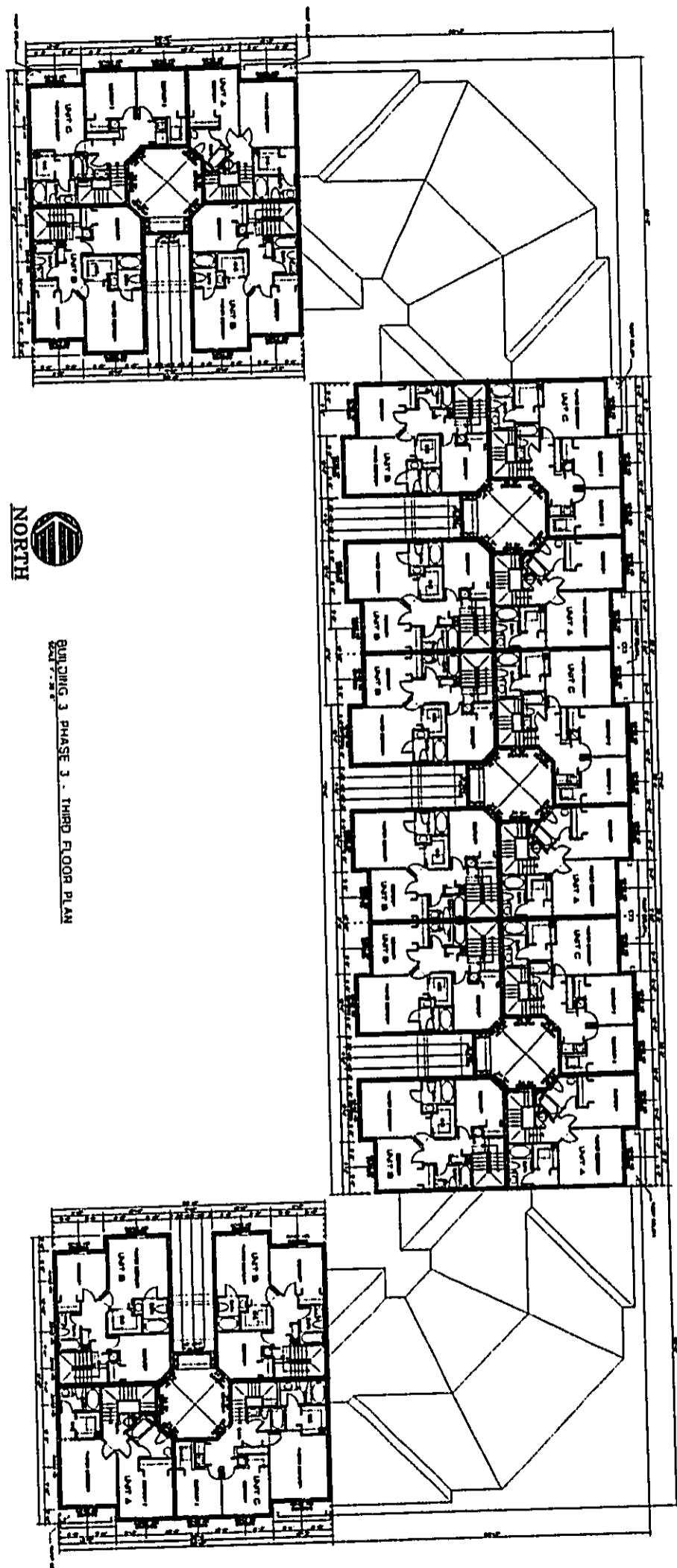
MANUEL FELIPE & ASSOCIATES, INC.

Surveyors and Mappers - Land Planners
8500 S.W. 67th Street, Suite 202, Miami, Florida 33144
Phone: (305) 255-5308 - Fax: (305) 255-9882
Licensed Business No. 0501

EXHIBIT "A" PAGE 27
CENTURY PARK CONDOMINIUM

A CONDOMINIUM
SECOND FLOOR PLAN PHASE THREE, PREPARED

DATE	PERMIT DATE	PERMIT NO.	EXHIBIT
6/27/00	6/27/00	6001	A-27



ALL IMPROVEMENTS
NOTE:
ARE PROPOSED

MANUEL FELIPE & ASSOCIATES, INC.
Surveyors and Mappers - Land Planners
8500 S.W. 5th Street, Suite 202, Miami, Florida 33144
Phone: (305) 255-5300 - Fax: (305) 255-9002
Licensed Business No. 6801

EXHIBIT A PAGE 28
CENTURY PARK CONDOMINIUM
A CONDOMINIUM
THREE FLOOR PLAN CHASE PREPARED

NAME	NUMBER	DATE	NAME	NUMBER	DATE
MAN	28-2	6-17-80	MAN	28-2	6-17-80

19839 PG 1007

POINT OF COMPARISON
INTERSECTION NW COR. TRACT 5 (4-100)
NORTH LINE 2 1/4 SECTION 4-54-40

"CENTURY PARK CONDOMINIUM PHASE THREE"

W-E-S-T - F-I-G-H-T S-T-R-E-E-T S E C T I O N 4 - 120'

— — — — —

NORTH LINE SOUTHEAST 1/4 SECTION 4-54-40

EAST 1/4 CORNER

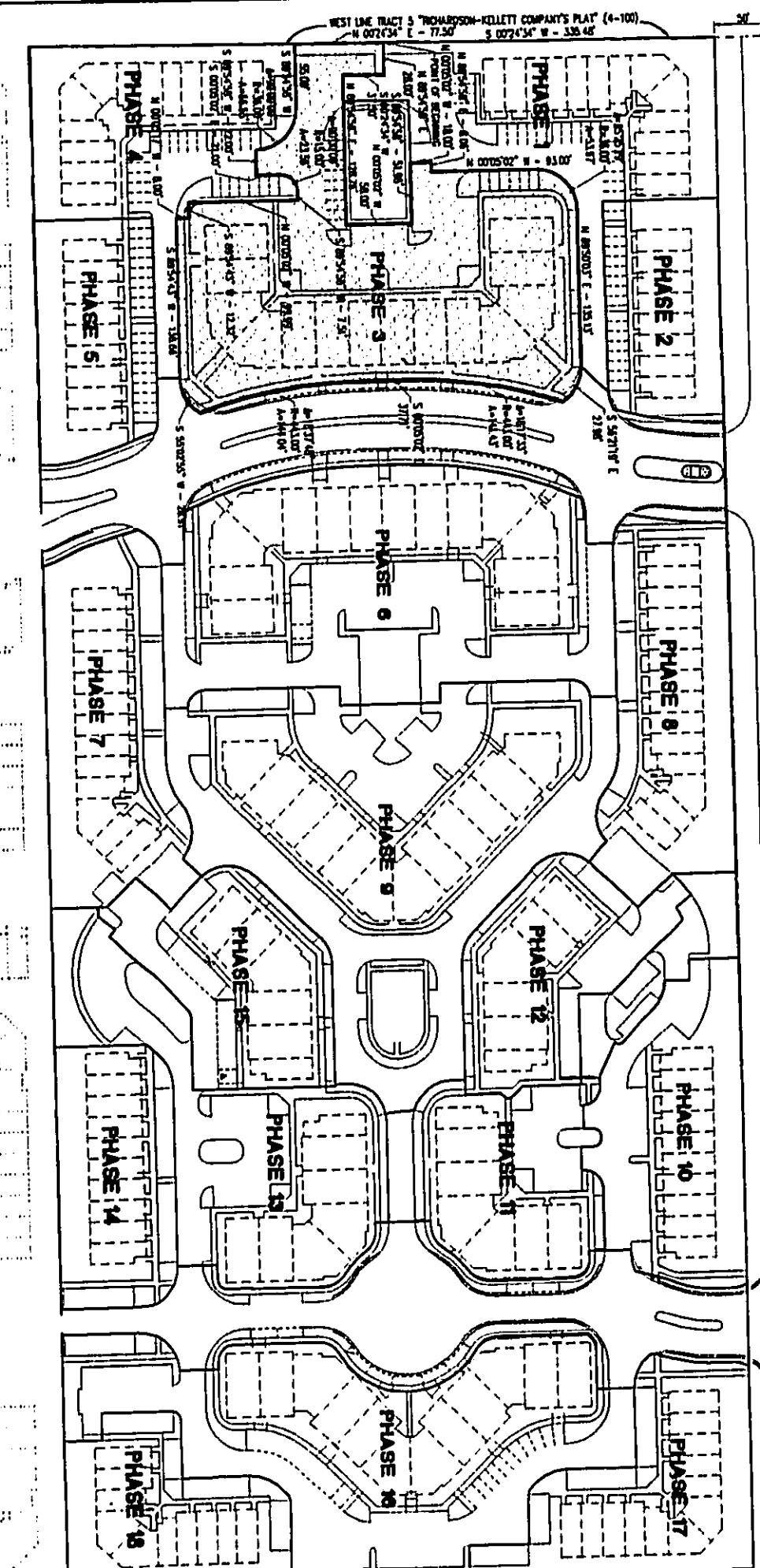
SECTION 4-54-40

S.W. 87th AVENUE
(GALLOWAY ROAD)



LEGAL DESCRIPTION PHASE THREE:

Commonly at the intersection of the northerly extension of the
North Line of Street 5 or "CENTURY KELLET COMPANY'S PLAT"
Section 4, Township 54 South, Range 40 East, as recorded in Plat
Book 4 Page 100 of Plat Books of Miami-Dade County, in
the North Line of the Southeast 1/4 of said Section 4-54-40, Broward
County, Florida, West a distance of 125.48 feet to the Point of
South corner; West a distance of 125.48 feet to the Point of
Beginning of the herein described parcel; Broward North 87° 59' 30" West
beginning a distance of 28.00 feet; Broward South 02° 41' 30" West a
distance of 32.50 feet; Broward North 02° 41' 30" East a distance of
128.75 feet; Broward North 02° 41' 30" West a distance of 32.50
feet; Broward South 02° 41' 30" West a distance of 51.00 feet;
Broward North 02° 41' 30" West a distance of 10.00 feet; Broward
North 02° 41' 30" West a distance of 51.00 feet; Broward North 02°
41' 30" West a distance of 32.50 feet to a curve having a
radial bearing of South 85° 35' 10" East, a radius of 35.00 feet,
and a central angle of 63.00 feet; Broward Northeast 02° 41' 30"
along the arc of said curve, a distance of 31.67 feet to the end
of said curve; Broward North 02° 41' 30" East a distance of 125.13
feet; Broward South 02° 41' 30" West a distance of 27.00 feet; To a
curve having a radial bearing of South 77° 47' 30" East, a radius
of 43.00 feet, and a central angle of 10.00 feet; Broward
Northeast 02° 41' 30" along the arc of said curve, a distance of
43.00 feet, and a central angle of 28.00 feet; Broward South
02° 41' 30" West a distance of 125.13 feet; Broward North 02° 41'
West a distance of 8.00 feet; Broward South 02° 41' 30" West a
distance of 32.75 feet; To a curve having a radial bearing of South
North 02° 41' 30" West a distance of 7.31 feet; a
curve having a radial bearing of South 02° 41' 30" East, a radius
of 15.00 feet, and a central angle of 30.00 feet; Broward
Northeast 02° 41' 30" along the arc of said curve, a distance of
15.00 feet to the end of said curve; Broward South 02° 41' 30" East
a distance of 21.00 feet; Broward South 02° 41' 30" West a distance
of 22.00 feet; To a curve having a radial bearing of South
02° 41' 30" West a radius of 26.00 feet, and a central angle of
87.54 degrees; Broward Northeast 02° 41' 30" West a distance of
93.35 feet; Broward North 02° 41' 30" West a distance of 27.00 feet; a
curve having a radial bearing of South 02° 41' 30" East, a radius
of 15.00 feet, and a central angle of 30.00 feet; Broward North 02°
41' 30" West a distance of 35.00 feet; Broward North 02°
41' 30" West a distance of 77.50 feet; to the Point of Beginning
of the herein described parcel.



NOTE:
COMMON ELEMENTS:
Everything outside of the walls and parking spaces shall be
considered as common elements.

LIMITED COMMON ELEMENTS:
All parking spaces shall be considered as limited common elements.

MANUEL FELIPE & ASSOCIATES, INC.
Surveyors and Mappers - Land Planners
6500 S.W. 6th Street, Suite 202, Miami, Florida 33144
Phone: (305) 248-8400 - Fax: (305) 248-8082
Licensed Business No. 68001

EXHIBIT A - PAGE 29
CENTURY PARK CONDOMINIUM

A condominium

—

AS DESCRIBED

IN THIS PLAN

—

IN THE PLAN

—

ALL IMPROVEMENTS ARE PROPOSED

SCALE: 3/32"=10'-0"

OFF. REC BK.

19839 PG 1008

Exhibit B

ARTICLES OF INCORPORATION
OF CENTURY CONDOMINIUM ASSOCIATION, INC.



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of CENTURY PARK CONDOMINIUM ASSOCIATION, INC., a Florida corporation, filed on October 16, 2000, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H00000054353. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below.

The document number of this corporation is N00000006846.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Sixteenth day of October, 2000

Authentication Code: 600A00054193-101600-N00000006846-1/1



CR2EO22 (1-99)

Katherine Harris
Katherine Harris
Secretary of State

19839PG1010

**ARTICLES OF INCORPORATION
OF
CENTURY PARK CONDOMINIUM ASSOCIATION, INC.**

The undersigned, by these Articles, hereby form this not-for-profit corporation under the laws of the State of Florida, pursuant to Chapter 617, Florida Statutes, and certify as follows:

ARTICLE I - NAME

The name of the corporation shall be **CENTURY PARK CONDOMINIUM ASSOCIATION, INC.** For convenience, the Corporation shall be referred to in this instrument as "the Association."

ARTICLE II - PURPOSES AND POWERS

The Association does not contemplate pecuniary gain or profit to the members thereof. The specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the condominium units and common elements within that certain Condominium more particularly described in the Declaration of Condominium for CENTURY PARK CONDOMINIUM (hereafter, "the Declaration of Condominium"), and to promote the health, safety and welfare of the residents within the Condominium and any additions. In order to effectuate these purposes, the Association shall have the power to exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration of Condominium, which powers and privileges include but are not limited to the following:

1. To fix, levy, collect and enforce payment by any lawful means all appropriate charges or assessments;
2. To pay all expenses incident to the conduct of the business of the Association, including all licenses, taxes and governmental charges levied or imposed against the Common Elements;
3. To acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of the Common Elements on behalf of the membership of the Association;
4. To borrow money and mortgage, pledge or hypothecate any or all of the Common Elements as security for money borrowed or debts incurred;
5. To participate in mergers and consolidations with other nonprofit corporations organized for the same purposes; and
6. To have and to exercise any and all powers, rights and privileges which a corporation organized under the Florida Not-for-Profit Corporation Law may now or hereafter have or exercise.

ARTICLE III - MEMBERSHIP AND VOTING

A. **Membership:** Every person or entity who is a record

Prepared by:
ARMANDO J. BUCEO, ESQ.
Fl. Bar #0008265
1401 PONCE DE LEON BLVD.
Suite 401
CORAL GABLES FL. 33134

19839 PG 1011

owner of any Unit in the Condominium shall be a member of the Association. The foregoing does not include persons or entities who hold an interest merely as security for the performance of an obligation. Change of membership in the Association shall be established by recording in the Public Records of Florida, a deed or other instrument establishing a record title to any Unit in a transferee and the delivery to the Association of a certified copy of such instrument. Upon such delivery, the transferee designated by such instrument shall become a member of the Association and the membership of the transferee shall be terminated.

B. Appurtenance to Unit: The share of a member in the funds and assets of the Association shall not be assigned, hypothecated or transferred in any manner except as an appurtenance to his Unit.

C. Voting Rights: Each Owner shall be entitled to one vote for each Unit owned. When more than one person holds an interest or interests in any Unit, the vote for such Unit shall be limited to one vote as the Owners among themselves determine. The manner of exercising voting rights shall be determined by the By-Laws of the Association.

D. Meetings: The By-Laws shall provide for meetings of the members.

ARTICLE IV - BOARD OF ADMINISTRATORS

A. Membership of Board: The affairs of this Association shall be managed by a Board consisting of the number of Administrators determined by the By-Laws, but not fewer than three (3) Administrators.

B. Election and Removal: Administrators shall be elected at the annual meeting of the members in the manner determined by the By-Laws. Administrators may be removed and vacancies on the Board shall be filled in the manner provided by the By-Laws.

C. First Board of Administrators: The names and addresses of the persons who shall act in the capacity of Administrators until their successors shall be elected and qualified are as follows:

<u>Name</u>	<u>Address</u>
Luis Rabell	7270 NW 12 th Street, Suite 410 Miami Fl. 33128
Keyla Alba-Reilly	Same as above
Emiliano De La Fuentz	Same as above

The Administrators named above shall serve until the first election of Administrators, as determined by the By-Laws and any vacancies in their number occurring before the first election of Administrators shall be filled by act of the remaining Administrators.

ARTICLE V - OFFICERS

The affairs of the Association shall be administered by the Officers designated in the By-Laws. After the first election of Administrators, the Officers shall be elected by the Board at the first Board meeting following the election meeting. Administrators shall serve at the pleasure of the Board. The names and addresses of the officers who shall serve until their successors are designated by the Board are as follows:

Luis Rabell	President
Keyla Alba-Reilly	Vice-President, Secretary
Emiliano De La Fuentz	Vice-President, Treasurer

19839 PG 1012

ARTICLE VI - INDEMNIFICATION

Every Administrator and every Officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been an Administrator or Officer of the Association, whether or not he is an Administrator or Officer of the Association at the time such expenses are incurred, except when the Administrator or Officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement, the indemnification shall apply only when the Board approves such settlement and reimbursement as being in the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Administrator or Officer may be entitled.

ARTICLE VII - BY-LAWS

The first By-Laws of the Association shall be adopted by the Board and may be thereafter be altered, amended or rescinded in the manner provided in such By-Laws.

ARTICLE VIII - AMENDMENTS

Amendments to the Articles of Incorporation may be considered at any regular or special meeting of the members and may be adopted in the following manner:

1. By notice of the subject matter of a proposed amendment and of the meeting at which a proposed amendment is considered, which notice shall be made as required by the By-Laws.
2. By resolution for the adoption of a proposed amendment which may be proposed either by the Board or by a majority of the voting members. Administrators and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided that such approval is delivered to the Secretary at or prior to the meeting. Such amendments must be approved by not less than sixty-seven (67%) percent of the votes of the voting members.

ARTICLE IX - TERM

The term of the Association shall be perpetual.

ARTICLE X - DISSOLUTION

The Association maybe dissolved with the assent given in writing and signed by not less than seventy-five percent (75%) of the voting members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which the Association was created. In the event that such dedication shall be refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE XI - SUBSCRIBERS

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

ARMANDO J. BUCIFLO, ESQ.
1401 PONCE DE LEON BLVD.
SUITE 401
CORAL GABLES FL. 33134

19839 PG 1013

ARTICLE XII - RESIDENT AGENT

The name and street address of the Resident Agent of the Corporation is
and the principal place of business:

KEYLA ALBA-REILLY
Suite 410
7270 NW 12th Street
Miami FL 33126

ARTICLE XIII - MISCELLANEOUS

A. **Developer's Rights.** No amendment of these Articles of Incorporation or the By-Laws shall change Developer's rights and privileges as set forth in the Declaration of Condominium without Developer's prior written approval so long as Developer owns any Unit.

B. **Stock.** The Association shall issue no shares of stock of any kind or nature whatsoever.

C. **Severability.** Invalidation of any one or more of the provisions hereof shall in no way affect any other provisions, which shall remain in full force and effect.

D. **Registered Office.** The initial registered office of the Association shall be:

KEYLA ALBA-REILLY
Suite 410
7270 NW 12th Street
Miami FL 33126

IN WITNESS WHEREOF, the undersigned subscriber has executed
this instrument this 13 day of Oct, 2000.

Signed, Sealed and Delivered
in the presence of:

Keyla Alba
Darely Arceo

ARMANDO J. BUCEO, JR.
ARMANDO J. BUCEO, JR.
Subscriber

STATE OF FLORIDA
COUNTY OF DADE

The foregoing instrument was acknowledged before me this 13 day of
October, 2000 by ARMANDO J. BUCEO JR. who is personally known to me
and who did take an oath.

Barbara Piccione
NOTARY PUBLIC
State of Florida at Large
My Commission Expires:



19839 PG 1014

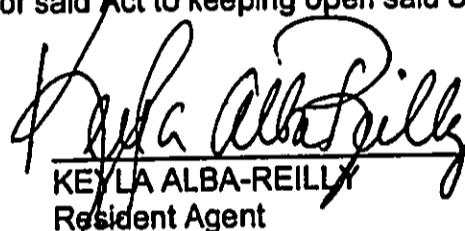
CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN THIS STATE
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED.

In pursuance of Chapter 48.091, Florida Statutes, the following is submitted, in compliance with said Act:

First, that **CENTURY PARK CONDOMINIUM ASSOCIATION, INC.**, desiring to organize under the laws of the State of Florida, with its principal office as indicated in the Articles of Incorporation, named as its agent to accept service of process within this State the following person:

KEYLA ALBA-REILLY
7270 NW 12th Street
Suite 410
Miami FL 33126

Having been named to accept service of process for the above stated Corporation, at the place designated in this Certificate, the undersigned hereby accepts to act in this capacity and agrees to comply with the provision of said Act to keeping open said office.



Keyla Alba-Reilly
Resident Agent

19839 PG 1015

**BY-LAWS OF CENTURY PARK
CONDOMINIUM ASSOCIATION, INC.**

A corporation not for profit organized
under the laws of the State of Florida

1. **Identity.** These are the By-Laws of CENTURY PARK CONDOMINIUM ASSOCIATION, INC. (the "Association"), a corporation not for profit incorporated under the laws of the State of Florida, and organized for the purposes set forth in its Articles of Incorporation.
 - 1.1 The principal office of the Association shall be 7270 N.W. 12TH Street, Miami, Florida 33126, or such other place as may be subsequently designated by the Board of Directors.
 - 1.2 The seal of the Association shall bear the name of the corporation, the word "Florida", the words "Corporation Not for Profit", and the year of incorporation.
2. **Definitions.** For convenience, these By-Laws shall be referred to as the "By-Laws" and the Articles of Incorporation of the Association as the ("Articles"). The other terms used in these By-Laws shall have the same definitions and meanings as those set forth in the Declaration for Century Park Condominium, a Condominium, unless herein provided to the contrary, or unless the context otherwise requires.
3. **Meetings**
 - 3.1 **Annual Meeting.** The annual members' meeting shall be held on July 1st of each year or such other date determined by the Board of Directors, at the place and at the time determined by the Board of Directors from time to time, provided that there shall be an annual meeting every calendar year and, to the extent possible, no later than twelve (12) months after the last preceding annual meeting. The purpose of the meeting shall be, except as provided herein to the contrary, to elect Directors, and to transact any other business authorized to be transacted by the members, or as stated in the notice of the meeting sent to Unit Owners in advance thereof. Unless changed by the Board of Directors, the first annual meeting shall be held in the month of December following the year in which the Declaration is filed.
 - 3.2 **Special Meetings.** Special members' meetings shall be held at such place as provided herein for annual meetings, and may be called by the President or by a majority of the Board of Directors of the Association, and must be called by the President or Secretary upon receipt of a written request from a majority of the members of the Association. The business conducted at a special meeting shall be limited to that stated in the notice of the meeting. Special meetings may also be called by Unit Owners in the manner provided for in the Condominium Act.
 - 3.3 **Participation by Unit Owners.** Subject to reasonable restrictions as may be adopted from time to time by the Board of Directors, Unit Owners shall have the right to speak at the annual and special meetings of the Unit Owners, committee meetings and Board meetings with reference to all designated agenda items.

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- 3.4 **Notice of Meeting; Waiver of Notice.** Notice of a meeting of members (annual or special), stating the time and place and the purpose(s) for which the meeting is called, shall be given by the President or Secretary. A copy of the notice shall be posed at a conspicuous place on the condominium Property. Notices of the meetings of members shall be hand delivered or sent by regular mail to each Unit Owner, unless the Unit Owner waives in writing the right to receive notice of such meeting. The delivery or mailing shall be to the address of the member as it appears on the roster of members. The posting and mailing of the notice for either special or annual meetings, which notice shall include an agenda, shall be mailed or delivered not less than fourteen (14) days, nor more than sixty (60) days, prior to the date of the meeting. Further, the notice for the annual meeting shall be posted in a conspicuous place for fourteen (14) continuous days preceding the meeting.

Notice of specific meetings may be waived before or after the meeting and the attendance of any member (or person authorized to vote for such member), either in person or by proxy, shall constitute such member's waiver of notice of such meeting, and waiver of any and all objections to the place of the meeting, the time of the meeting or the manner in which it has been called or convened, except when his (or his authorized representative's) attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

An officer of the Association, or the manager or other person providing notice of the meeting shall provide an affidavit or United States Postal Service certificate of mailing, to be included in the official records of the Association, affirming that notices of meetings were posted and mailed or hand delivered in accordance with this Section and the Condominium Act, to each Unit Owner at the appropriate address for such Unit Owner. No other proof of notice of a meeting shall be required.

- 3.5 **Quorum.** A quorum at members' meetings shall be attained by the presence, either in person or by proxy (limited or general), of persons entitled to cast thirty percent (30%) of the votes of members.
- 3.6 **Voting.**
- (a) **Number of Votes.** The Owners of Units shall be entitled to cast one vote for each Unit owned. The vote of a Unit shall not be divisible.
 - (b) **Majority Vote.** The acts approved by a majority of the votes present in person or by proxy at a meeting at which a quorum has been attained shall be binding upon all Unit Owners for all purposes, except where otherwise provided by law, the Declaration, the Articles or these By-Laws.
 - (c) **Voting Member.** If a Unit is owned by one person, that person's right to vote shall be established by the roster of members. If a Unit is owned by more than one person, those persons (including husbands and wives) shall

decide among themselves as to who shall cast the vote of the Unit. In the event that those persons cannot so decide, no vote shall be cast. A person casting a vote for a Unit shall be presumed to have the authority to do so unless the President or the Board of Directors is otherwise notified. If a Unit is owned by a corporation, partnership, trust or other entity, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by an appropriate officer for a corporation, by the general partner for a partnership or by a trustee for a trust and filed with the Secretary of the Association. Such person need not be a Unit Owner. Those certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Unit concerned. A certificate designating the person entitled to cast the vote for a Unit may be revoked by any record owner of an undivided interest in the Unit. If a certificate designating the person entitled to cast the vote for a Unit for which such certificate is required is not on file or has been revoked, the vote attributable to such Unit shall not be considered in determining whether a quorum is present nor for any other purpose, and the total number of authorized votes in the Association shall be reduced accordingly until such certificate is filed.

- 3.7 **Proxies.** Votes to be cast at meetings of the Association membership may be cast in person or by proxy. Except as may be permitted by the Condominium Act, Unit Owners may not vote by general proxy, but may vote by limited proxies substantially conforming to the limited proxy form approved by the Division. Limited proxies shall be permitted for votes taken to: waive or reduce reserves; waive financial statements; amend the Declaration, Articles or ByLaws; or for any other matter requiring or permitting a vote of Unit Owners. No proxy, limited or general, may be used in the election of Board members, unless permitted by the Condominium Act. General proxies may be used for other matters for which limited proxies are not required and may also be used in voting for nonsubstantive changes to items for which a limited proxy is required and given. A proxy may be made by any person entitled to vote, but shall only be valid for the specific meeting for which originally given and any lawful adjourned meetings thereof. In no event shall any proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the person executing it. A proxy must be in writing, signed by the person authorized to cast the vote for the Unit (as above described), name the person(s) voting by proxy and the person authorized to vote for such person(s) and filed with the Secretary before the appointed time of the meeting, or before the time to which the meeting is adjourned. Each proxy shall contain the date, time and place of the meeting for which it is given and, if a limited proxy, shall set forth the matters on which the proxy holder may vote and the manner in which the vote is to be cast. There shall be no limitation on the number of proxies which may be held by any person including a designee of the Developer. If a proxy expressly provides, any proxy holder may appoint, in writing, a substitute to act in its place.
- 3.8 **Adjourned Meetings.** If any proposed meeting cannot be organized because a quorum has not been attained, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present,

provided notice of the newly scheduled meeting is given in the manner required for the giving of notice of a meeting. Except as required above, proxies given for the adjourned meeting shall be valid for the newly scheduled meeting unless revoked for reasons other than the new date of the meeting.

3.9 **Order of Business.** If a quorum has been attained, the order of business at annual members' meetings, and, if applicable, at other members' meetings, shall be:

- (a) Call to order by President;
- (b) Appointment by the President of a chairman of the meeting (who need not be a member or a director);
- (c) Proof of notice of the meeting or waiver of notice;
- (d) Appointment of inspectors of election;
- (e) Tabulation of votes for Directors;
- (f) Reading or waiver of reading of minutes;
- (g) Reports of officers;
- (h) Reports of committees;
- (i) Unfinished business;
- (j) New business;
- (k) Adjournment.

Such order may be waived in whole or in part by direction of the chairman.

3.10 **Minutes of Meeting.** The minutes of all meetings of Unit Owners shall be kept in a book available for inspection by Unit Owners or their authorized representatives and Board members at any reasonable time. The Association shall retain these minutes for the duration specified in the Condominium Act.

3.11 **Action Without A Meeting.** Anything to the contrary herein notwithstanding, to the extent lawful, any action required or which may be taken at any annual or special meeting of members, may be taken without a meeting, without prior notice and without a vote if a consent in writing, setting forth the action so taken, shall be signed by the members (or persons authorized to cast the vote of any such members as elsewhere herein set forth) having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting of members at which all members (or authorized persons) entitled to vote thereon

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were present and voted. In order to be effective, the action must be evidenced by one or more written consents describing the action taken, dated and signed by approving members having the requisite number of votes and entitled to vote on such action, and delivered to the Secretary of the Association, or other authorized agent of the Association. Written consent shall not be effective to take the corporate action referred to in the consent unless signed by members having the requisite number of votes necessary to authorize the action within sixty (60) days of the date of the earliest dated consent and delivered to the Association as aforesaid. Any written consent may be revoked prior to the date the Association receives the required number of consents to authorize the proposed action. A revocation is not effective unless in writing and until received by the Secretary of the Association, or other authorized agent of the Association. Within ten (10) days after obtaining such authorization by written consent, notice must be given to members who have not consented in writing. The notice shall, fairly summarize the material features of the authorized action. A consent signed in accordance with the foregoing has the effect of a meeting vote and may be described as such in any document.

4. Directors.

- 4.1 **Membership.** The affairs of the Association shall be governed by a Board of not less than three (3) nor more than five (5) directors, the exact number to be determined in the first instance in the Articles, and, thereafter, except as provided herein, from time to time upon majority vote of the membership. Directors may not vote at Board meetings by proxy or by secret ballot, except that officers may be elected by secret ballot.
- 4.2 **Election of Directors.** Election of Directors shall be held at the annual members' meeting, except as herein provided to the contrary. Unless otherwise provided in the Condominium Act, not less than sixty (60) days prior to a scheduled election, the Association shall mail or deliver to each Unit Owner entitled to vote, a first notice of the date of election. Any Unit Owner or other eligible person desiring to be a candidate for the Board shall give written notice to the Association not less than forty (40) days prior to the scheduled election. Not less than fourteen (14) days before the election, the Association shall mail or deliver a second notice of the election meeting to all Unit Owners entitled to vote therein, together with an agenda and a ballot which shall list all candidates. The election of directors shall be by written ballot or voting machine. Elections shall be decided by a plurality of those ballots and votes cast. There shall be no quorum requirement, however at least 20 percent of the eligible voters must cast a ballot in order to have a valid election of members of the Board. There shall be no cumulative voting.

Notwithstanding the provisions of this Section 4.2, an election and balloting are not required unless more candidates file notices of intent to run than vacancies exist on the Board.

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4.3 Vacancies and Removal.

- (a) Except as to vacancies resulting from removal of Directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining Directors at any Board meeting, provided that all vacancies in directorships to which Directors were appointed by the Developer pursuant to the provisions of paragraph 4.13 hereof shall be filled by the Developer without the necessity of any meeting.
 - (b) Any Director elected by the members (other than the Developer) may be removed by concurrence of a majority of the voting interests of the members at a special meeting of members called for that purpose or by written agreement signed by a majority of all voting interests. The vacancy in the Board of Directors so created shall be filled in accordance with the procedures specified in the Condominium Act.
 - (c) Anything to the contrary herein notwithstanding, until a majority of the Directors are elected by members other than the Developer of the Condominium, neither the first Directors of the Association, nor any Directors replacing them, nor any Directors named by the Developer, shall be subject to removal by members other than the Developer. The first Directors and Directors replacing them may be removed and replaced by the Developer without the necessity of any meeting.
 - (d) If a vacancy on the Board of Directors results in the inability to obtain a quorum of directors in accordance with these By-Laws, any Owner may apply to the Circuit Court within whose jurisdiction the Condominium lies for the appointment of a receiver to manage the affairs of the Association in accordance with the procedures specified in the Condominium Act.
- 4.4 **Term.** Except as provided herein to the contrary, the term of each Director's service shall extend until the next annual meeting of the members and subsequently until his successor is duly elected and has taken office, or until he is removed in the manner elsewhere provided. Notwithstanding the foregoing, any Director designated by the Developer shall serve at the pleasure of the Developer and may be removed and replaced by the Developer at any time.
- 4.5 **Organizational Meeting.** The organizational meeting of newly-elected or appointed Directors shall be held within ten (10) days of their election or appointment. The directors calling the organizational meeting shall give at least two (2) days advance notice thereof, stating the time and place of the meeting, and shall conspicuously post notice of the meeting for forty-eight (48) continuous hours preceding the meeting.
- 4.6 **Meetings.** Meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of meetings shall be given to each Director, personally or by mail, telephone or telegraph, and shall be transmitted at least three (3) days prior to the meeting.

Meetings of the Board of Directors and any Committee thereof at which a quorum of the members of that Committee are present shall be open to all Unit Owners.

The right to attend such meetings includes the right to speak at such meetings with respect to all designated agenda items. The Association may adopt reasonable rules governing the frequency, duration and manner of Unit Owner statements. Adequate notice of such meetings, which notice shall specifically incorporate and identification of agenda items, shall be posted conspicuously on the Condominium Property at least forty-eight (48) continuous hours preceding the meeting, except in the event of an emergency. Any item not included on the notice of meeting may be taken up on an emergency basis by at least a majority plus one of the members of the Board. Such emergency action shall be noticed and ratified at the next regular meeting of the Board. Notwithstanding the foregoing, written notice of any meeting of the Board at which non-emergency special assessments, or at which amendment to rules regarding unit use will be considered shall be mailed or delivered to all Unit Owners and posted conspicuously on the Condominium property not less than fourteen (14) days prior to the meeting. Evidence of compliance with this fourteen (14) day notice shall be made by an affidavit executed by the person providing the notice and filed among the official records of the Association. Special meetings of the Directors may be called by the President, and must be called by the President or Secretary at the written request of one third (1/3) of the Directors or where required by the Condominium Act.

- 4.7 **Waiver of Notice.** Any Director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the due receipt by said Director of notice. Attendance by any Director at a meeting shall constitute a waiver of notice of such meeting, and a waiver of any and all objections to the place of the meeting, to the time of the meeting or the manner in which it has been called or convened, except when a Director states at the beginning of the meeting, or promptly upon arrival at the meeting, any objection to the transaction of affairs because the meeting is not lawfully called or convened.
- 4.8 **Quorum.** A quorum at Directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of Directors is specifically required by the Declaration, the Article or these By-Laws.
- 4.9 **Adjourned Meetings.** If, at any proposed meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present, provided notice of such newly scheduled meeting is given as required hereunder.
- 4.10 **Joinder In Meeting by Approval of Minutes.** The joinder of a Director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the approval of that Director of the business conducted at the meeting, but such joinder shall not allow the applicable Director to be counted as being present for purposes of quorum.

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- 4.11 **Presiding Officer.** The presiding officer at the Directors' meetings still be the President (who may, however, designate any other Unit Owner to preside).
- 4.12 **Committees.** The Board may by resolution also create Committees and appoint persons to such Committees and vest in such Committees such powers and responsibilities as the Board shall deem advisable.
- 4.13 **Proviso.** Notwithstanding anything to the contrary contained in these By-Laws, the board shall consist of three directors during the period that the Developer is entitled to appoint a majority of the Directors, as hereinafter provided. The Developer shall have the right to appoint all of the members of the Board of Directors until Unit Owners other than the Developer own fifteen (15%) percent or more of the Units that will be operated ultimately by the Association. When Unit Owners other than the Developer own fifteen (15%) percent or more of the Units that will be operated ultimately by the Association, the Unit Owners other than the Developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors. Unit Owners other than the Developer are entitled to elect not less than a majority of the members of the Board of Directors (a) three years after fifty (50%) percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers; (b) three months after ninety (90%) percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers; (c) when all of the Unit that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business; (d) when some of the units have been conveyed to purchasers, and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business, or (e) seven (7) years after recordation of the Declaration of Condominium in the public records, whichever occurs first. The Developer is entitled (but not obligated) to elect at least one (1) member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business five percent (5%) of the Units that ultimately will be operated by the Association. Following the time the Developer relinquishes control of the Association, the Developer may exercise the right to vote any Developer-owned Units in the same manner as any other Unit Owners except for purposes of reacquiring control of the Association or selecting the majority members of the Board of Directors.

The Developer can turn over control of the Association to Unit Owners other than the Developer prior to such dates in its sole discretion by causing all of its appointed Directors to resign, whereupon it shall be the affirmative obligation of Unit Owners other than the Developer to elect Directors and assume control of the Association. Provided at least sixty (60) days' notice of Developer's decision to cause its appointees to resign is given to Unit Owners, neither the Developer, nor such appointees, shall be liable in any manner in connection with such resignations even if the Unit Owner other than the Developer refuse or fail to assume control.

Within seventy-five (75) days after the Unit Owners other than the Developer are entitled to elect a member or members of the Board of Directors, or sooner if the

Developer has elected to accelerate such event as aforesaid, the Association shall all, and give not less than sixty (60) days' notice of a meeting of the Unit Owners to elect such member or members of the Board of Directors. The meeting may be called and the notice given by the Unit Owners if the Association fails to do so.

At the time Unit Owners other than the Developer elect a majority of the members of the Board of Directors of the Association the Developer shall relinquish control of the Association and shall deliver to the Association all property of the Unit Owners and of the Association held or controlled by the Developer as specified in the Condominium Act. Not more than ninety (90) days after such event, Developer shall also deliver all financial records as required by the Condominium Act.

5. Authority of the Board.

- 5.1 **Powers and Duties.** The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and may take all acts, through the proper officers of the Association, in executing such powers, except such acts which by law, the Declaration, the Articles or these By-Laws may not be delegated to the Board of Directors by the Unit Owners. Such powers and duties of the Board of Directors shall include, without limitation (except as limited elsewhere herein), the following:
- (a) Operating and maintaining all Common Elements and the Association Property.
 - (b) Determining the expenses required for the operation of the Association and the Condominium.
 - (c) Employing and dismissing the personnel necessary for the maintenance and operation of the Common Elements and the Association Property.
 - (d) Adopting and amending rules and regulations concerning the details of the operation and use of the Condominium and Association Property.
 - (e) Maintaining bank accounts on behalf of the Association and designating the signatures required therefor.
 - (f) Purchasing, leasing or otherwise acquiring title to, or an interest in, property in the name of the Association, or its designee, for the use and benefit of its members. The power to acquire personal property shall be exercised by the Board and the power to acquire real property shall be exercised as described herein and in the Declaration.
 - (g) Purchasing, leasing or otherwise acquiring Units or other property, including, without limitation, Units at foreclosure or other judicial sales, all in the name of the Association, or its designee.

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- (h) Selling, leasing, mortgaging or otherwise dealing with Units acquired, and subleasing Units leased, by the Association, or its designee.
- (i) Organizing corporations and appointing persons to act as designees of the Association in acquiring title to or leasing Units or other property.
- (j) Obtaining and reviewing insurance for the Condominium and Association Property.
- (k) Making repairs, additions and improvements to, or alterations of, Condominium Property and Association Property, and repairs to and restoration of Condominium and Association Property, in accordance with the provisions of the Declaration after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings or otherwise.
- (l) Enforcing obligations of the Unit Owners, allocating profits and expenses and taking such other actions as shall be deemed necessary and proper for the sound management of the Condominium.
- (m) Levying fines against appropriate Unit Owners for violations of the rules and regulations established by the Association to govern the conduct of such Unit Owners. No fine shall be levied except after giving reasonable notice and opportunity for a hearing to the affected Unit Owner and, if applicable, his tenant, licensee or invitee. No fine shall exceed the highest amount permitted by the Condominium Act from time to time.
- (n) Borrowing money on behalf of the Association or the Condominium when required in connection with the operation, care, upkeep and maintenance of Common Elements or the acquisition of real property, and granting mortgages on and/or security interests in Association owned property.
- (o) Contracting for the management and maintenance of the Condominium and Association Property and authorizing a management agent (who may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair, and replacement of the Common Elements and Association Property with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Declaration, the Articles, these By-Laws and the Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.
- (p) At its discretion authorizing Unit Owners or other persons to use portions of the Common Elements or Association Property for private parties and gatherings and imposing reasonable charges for such private use.

- (q) Exercising (i) all powers specifically set forth in the Declaration, the Articles, these By-Laws and in the Act, (ii) all powers incidental thereto, and (iii) all other powers of a Florida corporation not-for-profit.
- (r) Contracting with and creating or joining in the creation of special taxing districts, joint councils and the like.
- (s) Responding to complaints of Unit Owners in accordance with all requirements of applicable law.

6. Officers.

- 6.1 **Executive Officers.** The executive officers of the Association shall be a President, a Vice President, a Treasurer and a Secretary (none of whom need be Directors), all of whom shall be elected by the Board of Directors and who may be peremptorily removed at any meeting by concurrence of a majority of all of the Directors. A person may hold more than one office, except that the President may not also be the Secretary. No person shall sign an instrument or perform an act in the capacity of more than one office. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall deem necessary or appropriate to manage the affairs of the Association. Officers, other than designees of the Developer, must be Unit Owners (or authorized representatives of corporate/partnership/trust Unit Owners).
- 6.2 **President.** The President shall be the chief executive officer of the Association. He shall have all of the powers and duties that are usually vested in the office of president of an association.
- 6.3 **Vice-President.** The Vice-President shall exercise the powers and perform the duties of the President in the absence or disability of the President. He also shall assist the President and exercise such other powers and perform such other duties as are incident to the office of the vice president of an Association and as may be required by the Directors or the President.
- 6.4 **Secretary.** The Secretary shall keep the minutes of all proceedings of the Directors and the members. The Secretary shall attend to the giving of all notices to the members and Directors and other notices required by law. The Secretary shall have custody of the seal of the Association and shall affix to instruments requiring the seal when duly signed. The Secretary shall keep the records of the Association, except those of the Treasurer, and perform all other duties incident to the office of the secretary of an association and as may be required by the Directors or the President.
- 6.5 **Treasurer.** The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. The Treasurer shall keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board of Directors for examination at reasonable times. The Treasurer shall submit

a treasurer's report to the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of treasurer and as may be required

by the Directors or the President. All monies and other valuable effects shall be kept for the benefit of the Association in such depositories as may be designated by a majority of the Board of Directors.

- 6.6 **Developer Appointees.** No officer appointed by the Developer may be removed except as provided in Section 4.13 hereof and by law.
7. **Compensation.** Neither Directors nor officers shall receive compensation for their services as such, but this provision shall not preclude the Board of Directors from employing a Director or officer as an employee of the Association, nor preclude contracting with a Director or officer for the provision of a service to the Association.
8. **Resignations.** Any Director or officer may resign his post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date unless withdrawn. The acceptance of a resignation shall not be required to make it effective. The conveyance of all Units owned by any Director or officer (other than appointees of the Developer or officers who are not required to be Unit Owners) shall constitute a written resignation of such Director or officer.
9. **Fiscal Management.** The provisions for fiscal management of the Association set forth in the Declaration and Articles shall be supplemented by the following provisions:
- 9.1 **Fiscal Year.** The fiscal year of the Association shall be the calendar year unless otherwise designated in the discretion of the Board of Directors.
- 9.2 **Budget.**
- (a) **Adoption by Board; Items.** The Board of Directors shall from time to time, and at least annually, prepare a budget for the Association (which shall detail all accounts and items of expense and contain at least all items required by the Condominium Act), determine the amount of Assessments payable by the Unit Owners to meet the expenses of the Association and allocate and assess such expenses against the Unit Owners in accordance with the provisions of the Declaration. In addition, if the Association maintains limited common elements with the cost to be shared only by those entitled to use the limited common elements, the budget or a schedule attached thereto shall show amounts budgeted therefor. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance (to the extent required by law). Reserves shall not be required if the members of the Association have, by a majority vote at a duly called meeting of members, determined for a specific fiscal year to provide no reserves or reserves less adequate than required hereby. Prior to transfer of control of the Association to Unit Owners other than the Developer, the Developer may vote to waive reserves

for the first two (2) years of operation of the Association, after which time, reserves may only be waived or reduced upon the vote of a majority of non-Developer voting interests present at a duly called meeting of the Association. If a meeting of Unit Owners has been called to determine to provide no reserves or reserves less adequate than required, and such result is not attained or a quorum is not attained, the reserves, as included in the budget, shall go into effect.

The adoption of a budget for the Association shall comply with the requirements hereinafter set forth:

- (i) **Notice of Meeting.** A copy of the proposed budget of Common Expenses shall be mailed or hand delivered to each Unit Owner not less than fourteen (14) days prior to the meeting of the Board of Directors at which the budget will be considered, together with a notice of that meeting indicating the time and place of such meeting.
 - (ii) **Special Membership Meeting.** If a budget is adopted by the Board of Directors which requires Assessments against such Unit Owners in any year exceeding one hundred fifteen percent (115%) of such Assessments for the preceding year, as hereinafter defined, upon written application of ten percent (10%) of the Unit Owners, a special meeting of the Unit Owners shall be held within thirty (30) days of delivery of such application to the Board of Directors. Each Unit Owner shall be given at least ten (10) days' notice of said meeting. At the special meeting, Unit Owners shall consider and adopt a budget. The adoption of said budget shall require a vote of Owners of not less than 50% of all the Units (including Units owned by the Developer). If a meeting of the Unit Owners has been called as aforesaid and a quorum is not obtained or a substitute budget has not been adopted by the Unit Owners, the budget adopted by the Board of Directors shall go into effect as scheduled.
 - (iii) **Determination of Budget Amount.** In determining whether a budget requires Assessments against Unit Owners in any year exceeding one hundred fifteen percent (115%) of Assessments for the preceding year, there shall be excluded in the computations any authorized provisions for reasonable reserves made by the Board of Directors in respect of repair or replacement of the Condominium Property or in respect of anticipated expenses of the Association which are not anticipated to be incurred on a regular or annual basis, and there shall be excluded further from such computation Assessments for improvements to the Condominium Property.
- (b) **Adoption by Membership.** In the event that the Board of Directors shall be unable to adopt a budget for a fiscal year in accordance with the requirements of Section 9.2.(a) above, the Board of Directors may call a special meeting of Unit Owners for the purpose of considering and adopting such budget, which meeting shall be called and held in the manner provided

for such special meetings in said subsection, or propose a budget in writing to the members, and if such budget is adopted by the members, upon ratification by a majority of the Board of Directors, it shall become the budget for such year.

- 9.3 **Assessments.** Assessments against Unit Owners for their share of the items of the budget shall be made for the applicable fiscal year annually at least twenty (20) days preceding the year for which the Assessments are made. Such Assessments shall be due in equal installments, payable in advance on the first day of each month (or each quarter at the election of the Board) of the year for which the Assessments are made. If annual Assessments are not made as required, Assessments shall be presumed to have been made in the amount of the last prior Assessments, and monthly (or quarterly) installments on such Assessments shall be due upon each installment payment date until changed by amended Assessments. In the event the annual Assessments prove to be insufficient, the budget and Assessments may be amended at any time by the Board of Directors, subject to the provisions of Section 9.2 hereof, if applicable. Unpaid Assessments for the remaining portion of the fiscal year for which amended Assessments are made shall be payable in as many equal installments as there are full months (or quarters) of the fiscal year left as of the date of such amended Assessments, each such monthly (or quarterly) installment to be paid on the first day of the month (or quarter), commencing the first day of the next ensuing month (or quarter). If only a partial month (or quarter) remains, the amended Assessments shall be paid with the next regular installment in the following year, unless otherwise directed by the Board in its resolution.
- 9.4 **Special Assessments.** Special Assessments may be levied as provided in the Declaration and shall be paid in such manner as the Board of Directors of the Association may require in the notice of such Assessments. The funds collected pursuant to a Special Assessment shall be used only for the specific purpose or purposes set forth in the notice of adoption of same. However, upon completion of such specific purpose or purposes, any excess funds will be considered Common Surplus, and may, at the discretion of the Board, either be returned to the Unit Owners or applied as a credit towards future assessments.
- 9.5 **Depository.** The depository of the Association shall be such bank or banks in the State of Florida as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from those accounts shall be made only by checks signed by such person or persons as are authorized by the Directors.
- 9.6 **Late Charges and Acceleration of Installments Upon Default.** Assessments and installments thereof not paid within ten (10) days from the date when they are due shall bear interest at the highest lawful rate from the date due until paid. In addition to the above stated interest, the Association may charge an administrative late fee in an amount not to exceed the highest amount provided for in the Condominium Act (as it may be amended from time to time) on Assessments and installments

thereof not paid when due. As an additional right and remedy of the Association, upon default in the payment of Assessments as aforesaid and after a claim of lien is filed and forty-five (45) days' prior written notice has been provided to the applicable Owner, the Association may declare the Assessment installments for the remainder of the budget year to be accelerated and such amount shall thereupon be immediately due and payable.

- 9.7 **Fidelity Bonds.** The association shall obtain and maintain adequate insurance or fidelity bonding of all persons who control or disburse funds of the association. The insurance policy or fidelity bond must cover the maximum of funds that will be in the custody of the association or its management agent at any one time. As used in this paragraph, the term "persons who control or disburse funds of the association" includes, but it is not limited to, those individuals authorized to sign checks and the president, secretary, and treasurer of the association. The association shall bear the cost of bonding.
- 9.8 **Accounting Records and Reports.** The Association shall maintain accounting records in the State, according to accounting practices normally used by similar associations. The records shall be open to inspection by Unit Owners or their authorized representatives at reasonable times and written summaries of them shall be supplied at least annually. The records shall include, but not be limited to: (a) a record of all receipts and expenditures, and (b) an account for each Unit designating the name and current mailing address of the Unit Owner, the amount of Assessments, the dates and amounts in which the Assessments come due, the amount paid upon the account and the dates so paid, and the balance due. Written summaries of the records described in clause (a) above, in the form and manner specified below, shall be supplied to each Unit Owner annually.

Within sixty (60) days following the end of the fiscal year, or annually on such date to be established by the Board, the Board shall mail, or furnish by personal delivery, to each Unit Owner and to the Division either (a) a complete financial report of actual receipts and expenditures for the previous fiscal year; or (b) a complete set of financial statements for the preceding fiscal year prepared in accordance with generally accepted accounting principles, unless the Division adopts alternate standards, in which case such standards shall be followed; or (c) such other financial report as may be required by Section 718.111(13) of the Florida Statutes for the previous fiscal year. The report shall show the amount of receipts by accounts and receipt classifications and shall show the amount of expenses by accounts and expense classifications, including, if applicable, but not limited to, the following:

- (a) Costs for security;
- (b) Professional and management fees and expenses;
- (c) Taxes;
- (d) Costs for recreation facilities;

8/7/2001

- (e) Expenses for refuse collection and utility services;
 - (f) Expenses for lawn care;
 - (g) Costs for building maintenance and repair;
 - (h) Insurance costs;
 - (i) Administrative and salary expenses; and
 - (j) Reserves for capital expenditures, deferred maintenance and any other category for which the Association maintains a reserve account or accounts.
- 9.9 **Application of Payment.** All payments made by a Unit Owner shall be applied as provided in these By-Laws and in the Declaration or as otherwise determined by the Board.
- 9.10 **Notice of Meetings.** Notice of any meeting where Assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that Assessments will be considered and the nature of any such Assessments.
10. **Roster of Unit Owners.** Each Unit Owner shall file with the Association a copy of the deed or other document showing his ownership. The Association shall maintain such information. The Association may rely upon the accuracy of such information for all purposes until notified in writing of changes therein as provided above. Only Unit Owners of record on the date notice of any meeting requiring their vote is given shall be entitled to notice of and to vote at such meeting, unless prior to such meeting other Owners shall produce adequate evidence, as provided above of their interest and shall waive in writing notice of such meeting.
11. **Parliamentary Rules.** Except when specifically or impliedly waived by the chairman of a meeting (either of members or directors), Robert's Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Condominium Act, the Declaration, the Articles or these By-Laws; provided, however, that a strict or technical reading of said Robert's Rules shall not be made so as to frustrate the will of the persons properly participating in said meeting.
12. **Amendments.** Except as may be provided in the Declaration to the contrary, these By-Laws may be amended in the following manner:
- 12.1 **Notice.** Notice of the subject matter of a proposed amendment shall be included in the notice of a meeting at which a proposed amendment is to be considered.
- 12.2 **Adoption.** A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than one-third (1/3) of the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided that such approval is delivered to the Secretary at or

prior to the meeting. The approval must be by not less than a majority of the votes of all members of the Association represented at a meeting at which a quorum has been attained.

- 12.3 **Proviso.** No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Developer or mortgagees of Units without the consent of said Developer and mortgagees in each instance. No amendment shall be made that is in conflict with the Articles or Declaration. No amendment to this Section shall be valid.
- 12.4 **Execution and Recording.** A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of these By-Laws, which certificate shall be executed by the President or Vice-President and attested by the Secretary or Assistant Secretary of the Association with the formalities of a deed, or by the Developer alone if the amendment has been adopted consistent with the provisions of the Declaration allowing such action by the Developer. The amendment shall be effective when the certificate and a copy of the amendment is recorded in the Public Records of this County with an identification on the first page of the amendment of the Records Book and Page of said Public Records where the Declaration is recorded.
13. **Official Records.** The official records of the Association shall be maintained in the Association's office or such other location within the state as designated by the Board of Directors. The official records of the Association shall be open to inspection by any Association member or the authorized representative of such member at all reasonable times in accordance with the requirements of the Condominium Act. The right to inspect the records includes the right to make or obtain copies, at a reasonable expense, if any, of the Association member. The Association may adopt reasonable rules regarding the time, location, notice and manner of record inspections and copying.
14. **Disputes.** Without limiting any other remedies which may be available in law or equity, those disputes which are governed by mandatory non-binding arbitration proceedings as specified in Section 718.1255, Florida Statutes shall be governed by the procedures set forth therein.
15. **Construction.** Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders.
16. **Captions.** The captions herein are inserted only as a matter of convenience and for reference and in no way define or limit the scope of these By-Laws or the intent of any provision hereof.

19839 PG 1032

The foregoing was adopted as the By-Laws of Century Park Condominium Association, Inc.,
a corporation not for profit under the laws of the State of Florida, as of the 10th day of June
2001.

Approved:



A handwritten signature in black ink, appearing to read "Karen K. Halligan". The signature is written over two horizontal lines.

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1983 PG 1033

ESTIMATED OPERATING BUDGET

CENTURY PARK CONDOMINIUM ASSOCIATION, INC.

(For the first twelve months following the recording of the Declaration of Condominium)

PHASE I
(13 UNITS)

I. EXPENSES FOR THE ASSOCIATION AND THE CONDOMINIUM:

		ANNUAL	MONTHLY
A.	Administration of the Association	\$ 1,628.00	\$ 119.00
B.	Management Fees	1,540.30	130.00
C.	Maintenance	2,952.00	246.00
D.	Rent for Recreational and other commonly used facilities	N/A	N/A
E.	Material and Supplies	624.00	52.00
F.	Taxes on Condominium Property	N/A	N/A
G.	Taxes on Leased Areas	N/A	N/A
H.	Taxes on Common Elements		
I.	Taxes on Leased Areas	N/A	N/A
J.	Insurance	9,516.00	793.00
K.	Accounting, Legal and Professional Services	780.00	65.00
L.	Utilities	1,440.00	120.00
M.	Reserves		
	(1) Roof Replacement Reserve	1,404.00	117.00
	(2) Building Painting Reserve	1,284.00	107.00
	(3) Driveway and Parking Repairs Reserve	780.00	65.00
N.	Fees Payable to Division	52.00	4.00
O.	Operating Capital	1,248.00	104.00
P.	Security Provisions	5,460.00	455.00
Q.	Other Expenses	312.00	26.00
II. EXPENSES FOR A UNIT OWNER:			
A.	Rent for the Unit, if subject to a lease	N/A	N/A
B.	Rent Payable by a Unit Owner directly to lessor or agent under recreational lease or lease of commonly used facilities.	N/A	N/A
TOTAL:		\$ 28,840.00	\$ 2,403.00
MAINTENANCE PER UNIT:		\$ 2,218.00	\$ 184.83

EXHIBIT "D"

7/30/01

19839 PG 1034

PHASE I
(13 UNITS)

HI. RESERVEF

	ROOF REPLACEMENT	DRIVEWAY AND PARKING REPAIRS	BUILDING REPAIRS
ESTIMATED LIFE	20 yrs.	10 yrs.	6 yrs.
ESTIMATED REMAINING USEFUL LIFE	20 yrs.	10 yrs.	6 yrs.
ESTIMATED REPLACEMENT COST	\$ 20,080.00	\$ 7,800.00	\$ 7,704.00
CURRENT BALANCE IN EACH RESERVE ACCOUNT	-0-	-0-	-0-

19839 PG 1035

ESTIMATED OPERATING BUDGET

CENTURY PARK CONDOMINIUM ASSOCIATION, INC.

PHASE I & PHASE II

(For the first twelve months following the recording of the Declaration of Condominium)
(19 Units and Leased Areas)

I. EXPENSES FOR THE ASSOCIATION AND THE CONDOMINIUM:

		ANNUAL Y.R.	MONTHLY
A.	Administration of the Association	\$ 1,428.00	\$ 119.00
B.	Management Fees	1,560.00	130.00
C.	Maintenance	8,352.00	696.00
D.	Rent for Recreational and other commonly used facilities	N/A	N/A
E.	Material and Supplies	624.00	52.00
F.	Taxes on Condominium Property	N/A	N/A
G.	Taxes on Leased Areas	N/A	N/A
H.	Taxes on Common Elements	N/A	N/A
I.	Taxes on Leased Areas	N/A	N/A
J.	Insurance	9,996.00	833.00
K.	Accounting, Legal and Professional Services	780.00	65.00
L.	Utilities	1,440.00	120.00
M.	Reserves		
	(1) Roof Replacement Reserve	1,404.00	117.00
	(2) Building Painting Reserve	1,284.00	107.00
	(3) Driveway and Parking Repairs Reserve	780.00	65.00
N.	Fees Payable to Division	52.00	4.00
O.	Operating Capital	996.00	83.00
P.	Security Provisions	3,900.00	325.00
Q.	Other Expenses	312.00	26.00

II. EXPENSES FOR A UNIT OWNER:

A.	Rent for the Unit, if subject to a lease	N/A	N/A
B.	Rent Payable by a Unit Owner directly to lessor or agent under recreational lease or lease of commonly used facilities.	N/A	N/A

TOTAL	\$32,908.00	\$2,742.00
MAINTENANCE PER UNIT:		
\$ 2,531.28		\$ 210.95

7/30/01

OFF. REC.BK.

19839 PG 1036
PHASE I

PHASE IA
(13 UNITS AND RECREATION AREA)

	ROOF REPLACEMENT	DRIVeway AND PARKING REPAIRS	BUILDING PAINTING
ESTIMATED LIFE	20 yrs.	20 yrs.	6 yrs.
ESTIMATED REMAINING USEFUL LIFE	20 yrs.	10 yrs.	6 yrs.
ESTIMATED REPLACEMENT COST	\$ 28,080.00	\$ 7,300.00	\$ 7,704.00
CURRENT BALANCE IN RACI RESERVE ACCOUNT	-0-	-0-	-0-

19839 PG 1037

INTIMATE OPERATING BUDGET

CENTURY PARK CONDOMINIUM ASSOCIATION, INC.

(For the first twelve months following the recording of the Declaration of Condominium)

PHASE I, PHASE IA & PHASE II
(21 UNITS AND RECREATION AREA)

I. EXPENSES FOR THE ASSOCIATION AND THE CONDOMINIUM:

	ANNUALLY	MONTHLY
A. Administration of the Association	\$ 1,428.00	\$ 119.00
B. Management Fees	2,320.00	210.00
C. Maintenance	8,844.00	737.00
D. Rent for Recreational and other commonly used facilities	N/A	N/A
E. Material and Supplies	816.00	68.00
F. Taxes on Condominium Property	N/A	N/A
G. Taxes on Leased Areas	N/A	N/A
H. Taxes on Common Elements	N/A	N/A
I. Taxes on Leased Areas	N/A	N/A
J. Insurance	16,392.00	1,366.00
K. Accounting, Legal and Professional Services	780.00	65.00
L. Utilities	1,440.00	120.00
M. Reserves		
(1) Roof Replacement Reserve	2,268.00	189.00
(2) Building Painting Reserve	2,064.00	172.00
(3) Driveway and Parking Repairs Reserve	1,260.00	105.00
N. Fees Payable to Division	84.00	7.00
O. Operating Capital	996.00	83.00
P. Security Provisions	6,300.00	525.00
Q. Other Expenses	504.00	42.00
II. EXPENSES FOR A UNIT OWNER:		
A. Rent for the Unit, if subject to a lease	N/A	N/A
B. Rent Payable by a Unit Owner directly to lessor or agent under recreational lease or lease of commonly used facilities.	N/A	N/A
TOTAL	\$ 45,696.00	\$ 3,808.00
MAINTENANCE PER UNIT:		
	\$ 2,176.00	\$ 181.33

7/30/01

19839 PG 1038

PHASE I, PHASE IA & PHASE II
(21 UNITS AND RECREATION AREA)
HI. RESERVES:

	ROAD REPLACEMENT	DRIVEWAY AND PARKING REPAIRS	BUILDING PAINTING
ESTIMATED LIFE	20 yrs.	20 yrs.	6 yrs.
ESTIMATED REMAINING USEFUL LIFE	20 yrs.	90 yrs.	6 yrs.
ESTIMATED REPLACEMENT COST	\$ 65,360.00	\$ 12,600.00	\$ 12,384.00
CURRENT BALANCE IN HIGH RESERVE ACCOUNT	-0-	-0-	-0-

19839 PG 1039

INFORMATION OPERATING BUDGET

CENTURY PARK CONDOMINIUM ASSOCIATION, INC.

(For the fiscal year commencing the recording of the Declaration of Condominium)

PHASE I, PHASE IA, PHASE II & PHASE III
(52 UNITS AND 12 LEASED UNITS)

I. EXPENSES FOR THE ASSOCIATION AND THE COMMUNITY:

	ANNUAL	MONTHLY
A. Administration of the Association	\$ 3,736.00	\$ 313.00
B. Management Fees	7,080.00	590.00
C. Maintenance	24,000.00	2,000.00
D. Rent for Recreational and other commonly used facilities	N/A	N/A
E. Material and Supplies	2,280.00	190.00
F. Taxes on Condominium Property	N/A	N/A
G. Taxes on Leased Areas	N/A	N/A
H. Taxes on Common Elements	N/A	N/A
I. Taxes on Leased Areas	N/A	N/A
J. Insurance	40,848.00	3,404.00
K. Accounting, Legal and Professional Services	1,200.00	100.00
L. Utilities	4,056.00	338.00
M. Reserves		
(1) Roof Replacement Reserve	3,996.00	333.00
(2) Building Painting Reserve	4,800.00	400.00
(3) Driveway and Parking Repairs Reserve	1,620.00	135.00
N. Fees Payable to Division	236.00	19.67
O. Operating Capital	1,392.00	116.00
P. Security Provisions	31,332.00	2,611.00
Q. Other Expenses	840.00	70.00

II. EXPENSES FOR A UNIT OWNER:

A. Rent for the Unit, if subject to a lease	N/A	N/A
B. Rent Payable by a Unit Owner directly to lessor or agent under recreational lease or lease of commonly used facilities.	N/A	N/A

TOTAL \$127,436.00 \$10,619.67

MAINTENANCE PER UNIT:
\$ 2,159.93 \$ 179.99

19839PG1040

PHASE I, PHASE I A &
 PHASE II & PHASE III
 (59 UNITS AND RECREATION AREA)

HI. RESERVES:

	ROOF REPLACEMENT	DRIVeway AND PARKING REPAIRS	BUILDING PAINTING
ESTIMATED LIFE	20 yrs.	10 yrs.	6 yrs.
ESTIMATED REMAINING USEFUL LIFE	20 yrs.	10 yrs.	5 yrs.
ESTIMATED REPLACEMENT COST	\$ 79,920.00	0.35,200.00	0 23,300.00
CURRENT BALANCE IN EACH RESERVE ACCOUNT	-0-	-0-	-0-

19839 PG 1041

ESTIMATED OPERATING BUDGET
318 Units (Phases 1, 1A & 2-18)
CENTURY PARK CONDOMINIUM ASSOCIATION, INC.

(For the first twelve months following the recording of the Declaration of Condominium)

I. EXPENSES FOR THE ASSOCIATION AND THE CONDOMINIUM:

	ANNUALLY	MONTHLY
A. Administration of the Association	\$ 35,016.00	\$ 2,918.00
B. Management Fees	38,160.00	3,180.00
C. Maintenance	72,000.00	6,000.00
D. Rent for Recreational and other commonly used facilities	N/A	N/A
E. Material and Supplies	16,140.00	1,345.00
F. Taxes on Condominium Property	N/A	N/A
G. Taxes on Leased Areas	N/A	N/A
H. Taxes on Common Elements	N/A	N/A
I. Taxes on Leased Areas	N/A	N/A
J. Insurance	229,740.00	19,145.00
K. Accounting, Legal and Professional Services	19,380.00	1,613.00
L. Utilities	31,800.00	2,650.00
M. Reserves		
(1) Roof Replacement Reserve	14,612.00	1,201.00
(2) Building Painting Reserve	31,608.00	2,634.00
(3) Driveway and Parking Repairs Reserve	17,868.00	1,489.00
N. Fees Payable to Division	1,272.00	106.00
O. Operating Capital	29,604.00	2,467.00
P. Security Provisions	162,948.00	13,579.00
Q. Other Expenses	6,000.00	500.00

II. EXPENSES FOR A UNIT OWNER:

A. Rent for the Unit, if subject to a lease	N/A	N/A
B. Rent Payable by a Unit Owner directly to lesor or agent under reciprocal lease or loan of common area facilities.	N/A	N/A
	TOTAL	\$ 58,629.00
	MAINTENANCE FEE UNIT:	\$ 2,220.00
	0	189.00

19839PG1042

(318 UNITS)

HL RESERVES: Phases 1, 1A & 2-18

DRIVeway AND
PARKING REPAIRS

ESTIMATED LIFE

20 yrs.

10 *etc.*

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**ESTIMATED REMAINING
USEFUL LIFE.**

20 yrs.

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ESTIMATED REPLACEMENT COST \$ 288,240.00

\$ 178,680.00

9 339,649.00

**CURRENT BALANCE IN EACH
RESERVE ACCOUNT**

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CLERK NOTE:
FOR CONDOMINIUM PLANS SEE OFFICIAL
RECORDS CONDOMINIUM PLANS BK.349 PAGE 20.

HARVEY RUVIN, CLERK.
CIRCUIT & COUNTY COURTS

BY Violante Tamm D. C.

RECORDED IN OFFICIAL RECORDS JUNCA
OF DADE COUNTY, FLORIDA.
RECORD VERIFIED
HARVEY RUVIN
CLERK CIRCUIT COURT

RECORDER'S NOTE:

The legibility of writing, typing or printing extracts from this document when received.

7/30/01