

ARTICLES OF INCORPORATION

of

CARLYLE TOWERS, INC.,

(a condominium corporation not for profit)

We, the undersigned, hereby associate ourselves into a corporation for the purpose and with the powers hereinafter mentioned, in order to form said corporation under and in accordance with the provisions of the laws of the State of Florida, for the Formation of Corporations not for Profit. To this end, we do, by these Articles of Incorporation, set forth the following:-

I.

The name of the proposed corporation shall be:-

CARLYLE TOWERS, INC., a Condominium.

II.

The purposes and objects of the corporation shall be to administer the operation and management of a Condominium apartment building to be established in accordance with the Condominium Act of the State of Florida upon property situated in Dade County, Florida, and to undertake the performance of the acts and duties incident to the administration of the operation and management of said Condominium in accordance with the terms, provisions, conditions and authorizations contained in these Articles of Incorporation and which may be contained in the formal Declaration of Condominium which will be recorded in the Public Records of the County in which the property lies, at the time said property and the improvements now or hereafter situate thereon are submitted to a plan of Condominium ownership; and to own, operate, lease, sell, trade and otherwise deal with such property, whether real or personal, as may be necessary or convenient in the administration of said Condominium. The Corporation shall be conducted as a non-profit organization for the benefit of its members.

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III.

The Corporation shall have the following powers:-

1. The Corporation shall have all of the powers and privileges granted to Corporations Not for Profit under the laws pursuant to which this Corporation is chartered.

2. The Corporation shall have all of the powers reasonably necessary to implement and effectuate the purposes of the Corporation, including but not limited to the following:-

(a) To make and establish reasonable rules and regulations governing the use of Private Dwellings, Common Property and Limited Common Property, as said terms may be defined in said Declaration of Condominium to be recorded and as defined in the Condominium Act, Chapter 711, Florida Statutes.

(b) To levy and collect assessments against members of the Corporation to defray the common expenses of the Condominium as may be provided in said Declaration of Condominium and in the By-Laws of this Corporation which may be hereafter adopted.

To levy and collect assessments for the purposes of acquiring, operating, leasing, managing and otherwise trading and dealing with such property, whether real or personal, including Private Dwellings in the Condominium, which may be necessary or convenient in the operation and management of the Condominium and in accomplishing the purposes set forth in said Declaration of Condominium.

(c) To lease or purchase the property submitted to, or to be submitted to, Condominium ownership and to construct or contract for the construction of a building or buildings thereon, and in connection

therewith to arrange and contract for construction and permanent mortgage financing, executing and delivering such notes, bonds, mortgages and other papers, documents and contracts as may be required.

(d) To maintain, repair, replace, operate and manage the Condominium and the property comprising same, including the right to reconstruct improvements after casualty and to make further improvement of the Condominium property.

(e) To contract for the management of the Condominium and to delegate to the party contracted with, all of the powers and duties of the Association except those which may be required by the Declaration of Condominium to have approval of the Board of Directors or Membership of the Corporation.

(f) To enforce the provisions of said Declaration of Condominium, these Articles of Incorporation, the By-Laws of the Corporation which may be hereafter adopted, and the rules and regulations governing the use of said Condominium as same may be hereafter established.

(g) To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Corporation pursuant to the Declaration of Condominium aforementioned.

#### IV.

The qualification of the members, the manner of their admission to membership and termination of such membership, and voting by members shall be as follows:-

1. Until such time as the property owned by this Corporation (such ownership being by fee or leasehold) and the improvements which may be hereafter constructed

thereon, are submitted to a plan of Condominium ownership by the recordation of said Declaration of Condominium, the Membership of the Corporation shall be comprised of the Subscribers to these Articles, or their assigns, each of which Subscribers, or his assigns, shall be entitled to cast one vote on all matters on which the Membership shall be entitled to vote.

2. After the property of this Corporation has been submitted to Condominium ownership by the filing of a Declaration of Condominium, the owners of all Private Dwellings in the Condominium shall be members of the Corporation, and no other persons or entities shall be entitled to membership.

3. Membership in the Corporation shall be established by the acquisition of fee title to a Private Dwelling in the Condominium, whether by conveyance, devise, judicial decree or otherwise, and the membership of any party shall be automatically terminated upon his being divested of all title to or his entire fee interest in any Private Dwelling, except that nothing herein contained shall be construed as terminating the membership of any party who may own a fee ownership interest in two or more Private Dwellings, so long as such party shall retain title to a fee ownership interest in any Private Dwelling.

4. The interest of a member in the funds and assets of the Corporation cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his Private Dwelling. The funds and assets of the Corporation shall be held or used for the benefit of the Membership and for the purposes authorized herein, in the Declaration of Condominium, and in the By-Laws which may

be hereafter adopted.

5. On all matters on which the Membership shall be entitled to vote, there shall be only one vote for each Private Dwelling in the Condominium, which vote may be exercised or cast by the owner or owners of each Private Dwelling in such manner as may be provided in the By-Laws hereafter adopted by the Corporation. Should any member own more than one Private Dwelling, such member shall be entitled to exercise or cast as many votes as he owns Private Dwellings, in the manner provided by said By-Laws.

V.

The Corporation shall have perpetual existence.

VI.

The principal office of the Corporation shall be located at 6990 Indian Creek Drive, Miami Beach, Florida, but the Corporation may maintain offices and transact business in such other places within or without the State of Florida as may, from time to time, be designated by the Board of Directors.

VII.

The affairs of the Corporation shall be managed by the President of the Corporation, assisted by the Vice-President, Secretary and Treasurer, and, if any, the Assistant Secretaries and Assistant Treasurers, subject to the directions of the Board of Directors. The Board of Directors, or the President, with the approval of the Board of Directors, may employ a Managing Agent and/or such other managerial and supervisory personnel or entities to administer or assist in the administration of the operation and management of the Condominium, and the affairs of the Corporation, and any such person or entity may be so employed without regard to whether such person or entity is a member of the Corporation or a Director or Officer of the Corporation, as the case may be.

VIII.

The number of members of the first Board of Directors of the Corporation shall be not less than three (3) or more than nine (9). The number of members of succeeding Boards of Directors and the manner and method of their election shall be as provided from time to time by the By-Laws of the Corporation.

IX.

The Board of Directors shall elect a President, Secretary and Treasurer, and as many Vice-Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall determine. The President shall be elected from among the membership of the Board of Directors, but no other officer need be a Director. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the office of President and Vice-President shall not be held by the same person; neither shall the office of President and Secretary or Assistant Secretary be held by the same person.

X.

The names and post office addresses of the first Board of Directors who, subject to the provisions of these Articles of Incorporation, the By-Laws, and the laws of the State of Florida, shall hold office for the first year of the Corporation's existence, or until their successors are elected and have qualified, are as follows:-

<u>NAME</u>	<u>ADDRESS</u>
MARVIN R. SCHWARTZ	6990 Indian Creek Drive, Miami Beach, Florida.
BEVERLY H. SCHWARTZ	6990 Indian Creek Drive, Miami Beach, Florida.
ROSE S. HARRIS	6990 Indian Creek Drive, Miami Beach, Florida.

XI.

The names and addresses of the Subscribers to these Articles of Incorporation are as follows:-

<u>NAME</u>	<u>ADDRESS</u>
MARVIN R. SCHWARTZ	6990 Indian Creek Drive, Miami Beach, Florida.
BEVERLY H. SCHWARTZ	6990 Indian Creek Drive, Miami Beach, Florida.
ROSE S. HARRIS	6990 Indian Creek Drive, Miami Beach, Florida.

XII.

The Officers of the Corporation who shall serve until the first election under these Articles of Incorporation shall be the following:-

MARVIN R. SCHWARTZ	President
BEVERLY H. SCHWARTZ	Vice-President
ROSE S. HARRIS	Secretary and Treasurer

XIII.

The original By-Laws of the Corporation shall be adopted by a majority vote of the members of the Corporation present at a meeting of members at which a majority of the membership is present, and, thereafter, such By-Laws may be altered or rescinded only in such manner as said By-Laws may provide.

XIV.

Every Director and every Officer of the Corporation shall be indemnified by the Corporation against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a Director or Officer of the Corporation, whether or not he is a Director or Officer at the time such expenses are incurred, except in such cases wherein the Director or Officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that, in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the Director or Officer seeking such reimbursement as being in the best interests of the Corporation.

The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled.

XV.

An Amendment or Amendments to these Articles of Incorporation may be proposed by the Board of Directors of the Corporation acting upon a vote of the majority of the Directors, or by a majority vote of the members of the Corporation, whether meeting as members or by instrument in writing signed by them. Upon any Amendment or Amendments to these Articles of Incorporation being proposed by said Board of Directors or members, such proposed Amendment or Amendments shall be transmitted to the President of the Corporation or other officer of the Corporation in the absence of the President, who shall, thereupon, call a Special Meeting of the members of the Corporation for a date not sooner than twenty (20) days or later than sixty (60) days from the receipt by him of the proposed Amendment or Amendments, and it shall be the duty of the Secretary to give to each member written or printed notice of such Meeting stating the time and place of the meeting and reciting the proposed Amendment or Amendments in reasonably detailed form, which notice shall be mailed or presented personally to each member not less than ten (10) or more than thirty (30) days before the date set for such meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail, addressed to the member at his post office address as it appears on the records of the Corporation, the postage thereon prepaid. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver when filed in the records of the Corporation, whether before or after the holding of the Meeting, shall be deemed equivalent to the giving of such notice to such member. At such Meeting, the Amendment or Amend-

ments proposed must be approved by an affirmative vote of the members owning not less than two-thirds (2/3rds) of the Private Dwellings in the Condominium in order for such Amendment or Amendments to become effective. Thereupon, such Amendment or Amendments of these Articles of Incorporation shall be transcribed and certified in such form as may be necessary to register the same in the office of the Secretary of State of the State of Florida, and upon the registration of such Amendment or Amendments with said Secretary of State, a certified copy thereof shall be recorded in the Public Records of the county in which the Corporation's property may be situated within thirty (30) days from the date on which the same are so registered. At any Meeting held to consider such Amendment or Amendments of these Articles of Incorporation, the written vote of any member of the Corporation shall be recognized; if such member is not in attendance at such Meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Corporation at or prior to such Meeting.

IN WITNESS WHEREOF, the Subscribers have hereunto set their hands and seals this 15<sup>th</sup> day of July, 1965, at Miami Beach, Florida.

Marvin R. Schwartz (Seal)  
MARVIN R. SCHWARTZ  
Beverly H. Schwartz (Seal)  
BEVERLY H. SCHWARTZ  
Rose S. Harris (Seal)  
ROSE S. HARRIS

STATE OF FLORIDA)  
( ss.  
COUNTY OF DADE )

BEFORE ME, the undersigned authority, personally appeared MARVIN R. SCHWARTZ, BEVERLY H. SCHWARTZ and ROSE S. HARRIS, who, being by me first duly sworn, acknowledged that they executed the foregoing Articles of Incorporation for the purposes therein expressed, this 15<sup>th</sup> day of July, 1965.

My commission expires:-

August 28, 1965

Notary Public, State of Florida at Large  
My Commission Expires Aug. 28, 1965

Clara I. Felikoff  
NOTARY PUBLIC, STATE OF FLORIDA, AT LARGE

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My Commission Expires Aug. 28, 1965

Chas I. Feltsch  
NOTARY PUBLIC, STATE OF FLORIDA, AT LARGE

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DECLARATION OF CONDOMINIUM

That RIBBAN, INC., a Florida corporation, the owner of the fee simple title in and to the following described real property, lying, being and situate in Dade County, Florida, to wit:

Lots 7 and 8, Block 27, of ALTOS DEL MAR NO. 3, according to the Plat thereof, recorded in Plat Book 8, Page 41 of the Public Records of Dade County, Florida;

TOGETHER WITH the equipment, furnishings and fixtures therein contained not personally owned by apartment occupants;

does herewith for itself, its successors and assigns, pursuant to Chapter 63-35, Florida Statutes 1963, declare and submit the aforescribed real and personal property to condominium ownership upon the terms, conditions, restrictions, reservations and limitations hereinafter set forth and contained, to wit:

1. Except where permissive variances therefrom appear in this declaration, the annexed by-laws, or the Charter of Carlyle Towers, Inc., a Florida condominium corporation not for profit, or in lawful amendments to these instruments, the provisions of Chapter 63-35, supra, including the definitions therein contained, are adopted herein by express reference as if set forth in haec verba and said statute as amended from time to time and this Declaration, the annexed by-laws, and the Charter of said corporation, as lawfully amended from time to time, shall govern this condominium and the rights, duties and responsibilities of owners of condominium parcels therein.

2. The aforescribed real and personal property is herewith submitted to condominium ownership in fee simple.

3. This condominium shall be known as "Carlyle Towers, Inc. a Condominium."

4. The legal description of the land included in the condominium is as follows:

Lots 7 and 8, Block 27, of ALTOS DEL MAR NO. 3, according to the Plat thereof, recorded in Plat Book 8, Page 41 of the Public Records of Dade County, Florida.

5. Said condominium property is hereby declared to contain and is divided into thirty (30) units which are subject to private

ownership in fee simple. Each unit shall be a part of a condominium parcel which includes the unit together with the undivided share in the common elements which is appurtenant to the unit. Henceforth said units will be identified by numbers as follows:

Apartments 2-A through 2-F inclusive;  
Apartments 3-A through 3-F inclusive;  
Apartments 4-A through 4-F inclusive;  
Apartments 5-A through 5-F inclusive;  
Apartments 6-A through 6-F inclusive.

The undivided percentage interest of each condominium unit which is subject to private ownership, together with the undivided share in the common elements which is appurtenant to the unit, is set forth in Schedule "A" attached hereto and made a part hereof by reference.

6. Attached to the recorded original hereof is: (i) a survey of the land above described, (ii) floor plans and sketches in sufficient detail to identify the common elements and each unit, and their relative locations and approximate dimensions, together with the certificate or certificates as required by Section 8 of Chapter 63-35, all of said exhibits being a part of this Declaration.

7. The respective undivided interest to be conveyed with the respective condominium unit, cannot be changed, altered or amended, and RIBBAN, INC., its successors and assigns and grantees, covenant and agree that the undivided interest in the common elements and the fee title to the respective condominium unit conveyed therewith, shall not be separated or separately conveyed, and each said undivided interest shall be deemed to be conveyed or encumbered with its respective condominium unit, even though the description in the instrument of conveyance or encumbrance may refer only to the fee title to the condominium unit.

8. Notwithstanding the variation in percentage ownership of each condominium unit, the proportionate share of the separate owners of the respective condominium parcels in the common expenses is 1/30th each. The owner of each condominium unit shall be entitled to a vote for that unit. If a person or corporation owns more than one unit, he or it shall be entitled to have one vote for each unit owned. Unit votes may be exercised in person or by proxy and/or in the case of a corporation, by a duly authorized officer thereof. This provision applies to voting of members of CARLYLE TOWERS, INC.

Assessments shall be fixed by the Board of Directors of CARLYLE TOWERS, INC. and payable monthly.

9. Shares in the common surplus of the condominium shall be owned in similar proportion as provided in Paragraph 8 for the sharing of common expenses.

10. Attached hereto and made a part hereof by reference, is a survey consisting of 6 pages, prepared by J. B. FORD CO. and certified to by C. W. LADD, Registered Land Surveyor, No. 1230, State of Florida, on the 26th day of November, 1965.

11. RIBBAN, INC., its successors and assigns, by this Declaration, and all future owners of the condominium parcels, by the acceptance of their deeds, covenant and agree as follows:

(a) That the common elements shall remain undivided and no owner shall bring any action for partition, so long as the structure in question shall be utilized as a residential, condominium apartment building.

(b) The condominium parcels herein defined shall be occupied and used by the respective owners only as a private dwelling for the owner, his family, tenants and social guests, and for no other purpose.

(c) The owner of the respective condominium unit shall not be deemed to own the undecorated and/or unfinished surfaces of the perimeter walls, floor and ceilings surrounding his respective condominium unit, nor shall owner be deemed to own pipes, wires, conduits, or other public utility lines running through said respective condominium unit which are utilized for, or serve more than one condominium unit, which items are by these presents hereby made a part of the common elements. Said owner, however, shall be deemed to own the non-bearing walls and partitions which are contained in said owner's respective condominium unit, and shall be deemed also to own the inner decorated and/or finished surfaces of the perimeter walls, floors and ceilings, including paint, wallpaper, etc.

(d) The owners of the respective condominium units agree that, if any portion of the common elements encroaches upon the condominium units, or if one or more condominium unit encroaches upon another condominium unit, a valid easement for the encroachment and for the maintenance of the same, so long as it stands, shall and does exist. In the event the multi-family structure is partially or totally destroyed, and then rebuilt, the owners of the condominium units agree that encroachment of parts of the common elements or encroachment of one condominium unit upon another condominium unit, due to construction, shall be permitted, and that a valid easement for said encroachments and the maintenance thereof shall exist.

(e) The condominium corporation responsible for the operation of this condominium is Carlyle Towers, Inc., a Florida corporation, not for profit. The owner of a condominium parcel shall automatically become a member of said corporation and membership shall be an incident of ownership and not separately transferable.

(f) That the owners of the condominium parcels covenant and agree that the administration of the condominium shall be in accordance with the provisions of this Declaration and the Declaration of Restrictions and By-Laws of Carlyle Towers, Inc., which are made a part hereof.

(g) That each owner or occupant of a condominium parcel shall comply with the provisions of this Declaration, the Declaration of Restrictions and By-Laws, and decisions and resolutions of this corporation as lawfully amended from time to time, and failure to comply with any such provisions, decisions or resolutions shall be grounds for an action to recover sums due for damages, and for injunctive relief.

(h) That this Declaration shall not be revoked or any of the provisions herein amended unless all of the owners of, and the mortgagees of, all of the mortgages covering the condominium parcels unanimously agree to such revocation or amendment by duly recorded instruments. However, the Declaration of Restrictions and By-Laws of the corporation may be amended in the manner provided therein.

(i) That no owner of a condominium parcel may exempt himself from liability for his contribution toward the common expenses by waiver of the use or enjoyment of any of the common elements and recreational facilities, or by the abandonment of his condominium parcel.

12. The By-Laws of this condominium and of Carlyle Towers, Inc. are annexed hereto and made a part hereof. Said By-Laws may be amended by a two-thirds (2/3) vote of the members of the condominium association, as more particularly set forth in the By-Laws and Charter of Carlyle Towers, Inc. and provided further that there shall be recorded an amendment to this Declaration incorporating said amendment to the By-Laws, as provided for by Section 11 of Chapter 63-35, supra.

13. All sums assessed by the condominium corporation but unpaid for and the share of the common expenses chargeable to any condominium parcel, shall constitute a lien on such condominium parcel prior to all other liens except:

(a) tax or assessment liens on the condominium parcel in favor of any assessing unit or special district; or,

(b) all sums unpaid on any first mortgage of record encumbering any condominium parcel.

Such lien may be foreclosed when past due in the manner provided in Article \_\_\_\_\_, Section \_\_\_\_\_, of the Declaration of Restrictions and By-Laws attached hereto, by suit by the manager or Board of Directors acting in behalf of the owners of the condominium parcels in like manner as a mortgage on real property. The lien of Carlyle Towers, Inc. against each condominium parcel for any unpaid assessment shall also secure a reasonable attorney's fee incurred by said corporation incident to the collection of such assessment or enforcement of such lien.

14. Where the mortgagee of a first mortgage of record, or other purchaser of a condominium parcel, obtains title to the unit as a result of foreclosure, such acquirer of title, his successors and assigns, shall not be liable for the share of the common expenses or assessments by the condominium corporation unpaid, chargeable to such condominium parcel which accrued and became due prior to the acquisition of title to such condominium parcel by such acquirer. Such unpaid share of common expenses or assessments shall be

deemed to be a common expense, collectible from all of the condominium parcels, excluding such acquirer, his heirs, executors, administrators, personal representatives, successors and assigns.

15. In a voluntary conveyance of a condominium parcel, the grantees of the unit shall be jointly and severally liable with the grantor for any unpaid assessments of the condominium corporation against the latter for his share of the common expenses up to the time of the grant or conveyance without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor. However, any such grantee shall be entitled to a statement from the Board of Directors of the corporation, setting forth the amount of the unpaid assessments against the grantor due the corporation, and such grantee shall not be liable for, nor shall the condominium parcel conveyed be subject to a lien for any unpaid assessments made by the corporation against the grantor in excess of the amount therein set forth.

16. In the event the common elements of the building are partially destroyed, but not in excess of fifty per cent (as determined by the Board of Directors of the corporation), all of the owners shall be obligated to rebuild using the proceeds of any insurance monies due the respective owners and, if necessary, levying an assessment against the respective owners in accordance with their respective percentage of ownership as set forth herein for any sums needed to rebuild over and above monies received from said insurance. In the event the common elements are destroyed in excess of fifty per cent, the condominium parcel owners may elect not to rebuild, provided seventy-five (75%) per cent of said owners are in accord. In the event the election is made not to rebuild, the covenant against partition contained in Paragraph 11 (a) hereof, shall ipso facto become null and void and all sums received from insurance covering the common elements, and any sums received from the sale of the total real estate comprised of the condominium parcels, if sold, shall be apportioned and paid to the condominium parcel owners as their percentage interests appear herein, Paragraph 8 hereof, subject only to the rights of the outstanding mortgage holders. The determination to rebuild or not to rebuild shall be made by the condominium parcel owners as provided for herein within thirty (30) days from date of destruction as hereinabove provided. Evidence of the decision shall be by a certificate of an officer of a condominium association.

17. That as long as RIBBAN, INC. owns one or more of the condominium parcels established and described herein, it shall be subject to the provisions of this Declaration and the exhibits attached hereto. RIBBAN, INC. shall have the right and privilege to sell any apartment unit owned by it without having to secure any approval for said sale or sales.

18. The owner shall maintain and keep in repair the interior of his own condominium unit, including the fixtures thereof.

19. The owners of a condominium parcel shall not, without the written consent of the condominium corporation, make any structural alteration in the condominium apartment building or in the water, gas, electrical conduits, plumbing or other fixtures connected therewith, or remove any additions or improvements or fixtures from the building, and likewise shall not do any act that will impair the structural soundness of the building.

20. Any owner of a condominium parcel who mortgages his unit shall notify the condominium corporation, providing the name and address of his mortgagee, and the corporation shall maintain such information in a book entitled "Mortgagees of Units". The corporation shall, at the request of the mortgagee of the unit, report any unpaid assessments due from the owner of such unit.

21. The yearly assessment, payable monthly, which is provided for in Article 6 of the Declaration of Restrictions and By-Laws attached hereto, shall include but not be limited to each condominium parcel's pro rata charge for overall hazard insurance and those other specific items more fully delineated in the Declaration of Restrictions and By-Laws.

22. RIBBAN, INC., its successors and assigns, and all future owners of the condominium parcels, by the acceptance of their deeds, mutually covenant and agree that all owners shall have the joint use of the common elements and that a joint and mutual easement to and for that purpose is hereby created.

23. The condominium corporation is and shall continue to be a non-profit corporation.

24. Any and all determinations lawfully made by the condominium corporation in accordance with the voting percentages established in this Declaration, or in the Declaration of Restrictions and By-Laws, shall be deemed to be binding on all owners of condominium parcels, their successors and assigns.

25. The condominium parcels and common elements shall be occupied and used as follows:

(a) Nothing shall be done or kept in any condominium parcel or in the common elements which shall increase the rate of insurance of the building or contents thereof applicable for residential use without the prior written consent of the condominium corporation. No waste will be permitted in the common elements.

(b) Nothing shall be done in any condominium parcel or in, on, or to, the common elements which will impair the structural integrity of the building or which would structurally change the buildings, except as otherwise provided herein.

(c) Nothing shall be altered or constructed in, or removed from, the common elements except upon the written consent of the condominium corporation.

(d) There shall be assigned to each condominium parcel a numbered parking space, and the condominium owner agrees to utilize such assigned parking space only.

26. Invalidation of any of the covenants, conditions, limitations or provisions of this Enabling Declaration, by judgment or Court Order, shall in no wise affect any of the remaining part or parts hereof which are unaffected by said judgment or Court Order, and the same shall continue in full force and effect.

27. The condominium corporation for the benefit of all the owners shall acquire and shall pay for, out of the maintenance fund provided for herein, the following:

(c) Any necessary utility service for the common elements.

(b) It shall be the obligation of each parcel owner to contribute his pro-rata share of insurance premiums as assessed by the condominium corporation which shall be deposited monthly with the condominium corporation as part of the common expenses. The condominium corporation shall create and maintain a separate trust account in which there shall be kept and segregated any and all sums paid by the parcel owners for hazard insurance and any other insurance required to be maintained under this Declaration by the condominium corporation.

(c) The Board of Directors shall keep insured the condominium property, including the entire building erected upon the condominium land, all fixtures appurtenant thereto, personal property in the common elements, and boiler, and all units contained in said building, in and for the interest of the corporation, all unit owners and their mortgagees, as their interests may appear, in a company, Triple A-Best rating, or better, in an amount which shall be equal to the maximum insurable replacement value as determined annually by the insurance carrier against (1) loss or damage by fire and hazards covered by a standard coverage endorsement, and (2) such other risks of a similar or dissimilar nature as are customarily covered with respect to buildings similar in construction, location and use to the building erected upon the condominium land, but in any event, not less than the amount required by first mortgagees.

All casualty insurance policies purchased by the corporation hereunder shall be for the benefit of the corporation, all unit owners and their mortgagees as their interests may appear, and shall provide that all proceeds covering casualty losses shall be paid to FIRST NATIONAL BANK OF MIAMI BEACH as Trustee, or to any other bank in Dade County in the State of Florida, with trust powers as may be designated by the Board of Directors of the corporation, and approved by a majority of the mortgagees of the units in the condominium property (the term "majority" meaning the holders of debts secured by first mortgages, the unpaid balance of which is more than one-half the unpaid principal balance of all first mortgages on said units.) Said Trustee shall not be liable for the payment of premiums or the sufficiency of premiums, nor for the failure to collect any insurance proceeds. Said Trustee is herein referred to as the "Insurance Trustee". The Insurance Trustee shall be responsible only for monies which come into its possession, and only for its wilful misconduct, bad faith, or gross negligence. The duty of the Insurance Trustee shall be to receive such proceeds as are paid to it and to hold the same in trust pursuant to the terms of the Trust Agreement between the corporation and the Insurance Trustee, which shall not be inconsistent with any of the provisions set forth herein.

Notwithstanding anything herein contained to the contrary, all provisions of any first mortgage held by an institutional lender upon each or any of the condominium units shall supersede and take precedence over the provisions of this Declaration of Condominium, particularly with reference to the right to receive insurance proceeds and the right to approve of insurance companies with which said casualty insurance is written.

The Board of Directors shall collect and pay the premiums for casualty insurance and all fees and expenses of the Insurance Trustee as a part of the common expenses for which assessments are levied. Each unit owner shall pay, and be responsible for, casualty insurance premiums and all fees and expenses of the Insurance Trustee in the same manner as all other assessments.

Unless there occurs substantial damage to, or destruction of, all or a substantial part of the condominium property, as hereinabove defined in Paragraph 16, Page 5 hereof, and subject to the provisions hereinafter provided, the corporation and the unit owners shall repair, replace and rebuild the damage caused by casualty loss and pay the costs of the same in full. The corporation shall levy assessments in the event insurance proceeds are insufficient for the purpose of repairing, replacing, and rebuilding the damages caused by casualty loss.

Immediately after a casualty causing damages to any part of the condominium property, the Board of Directors shall obtain reliable and detailed estimates of the cost necessary to repair and replace the damaged property to a condition as good as the condition that existed prior to the casualty loss; provided, however, that if a casualty causing damage is limited to a single unit, then it shall be the responsibility of that unit owner to obtain estimates of the cost of replacement as aforesaid. If the net proceeds of insurance are insufficient to pay the estimated cost of reconstruction and repair, the Board of Directors shall promptly, upon determination of deficiency related to common elements and limited common elements, in accordance with the percentages set forth in Paragraph 8 of this Declaration, and against the individual unit owners for that portion of the deficiency related to individual damaged units; provided, however, that if, in the opinion of the Board of Directors, it is impossible to accurately and adequately determine the portion of the deficiency relating to individual damaged units, the Board of Directors shall levy the special assessment for the total deficiency against each of the unit owners according to the percentages set forth in Paragraph 8 of this Declaration.

Unless there occurs substantial damage to, or destruction of, all or a substantial portion of the condominium property, and further, unless the owners of the units elect not to rebuild and repair as provided in the paragraph following, the Insurance Trustee shall use the net proceeds and the funds collected by the Board of Directors from the assessments hereinabove set forth to repair and replace any damage or destruction of property, and shall pay any balance remaining to the unit owners and mortgagees, as their interests may appear, and the proceeds of insurance and the funds collected by the Board of Directors from the assessments as hereinabove provided shall be held by the Insurance Trustee in trust for the use and purposes herein provided.

The corporation is hereby irrevocably appointed agent for each unit owner to adjust all claims arising under insurance policies purchased by the corporation.

(d) A policy or policies insuring the condominium corporation, the members of the Board and the owners against any liability to the public or to the owners (of condominium parcels and of the common elements and their invitees, or tenants), incident to the ownership and/or use of the common elements and units, the liability under which insurance shall be not less than One Hundred Thousand Dollars (\$100,000.00) for any one person injured, Three Hundred Thousand Dollars (\$300,000.00) for any one accident, and Ten Thousand Dollars (\$10,000.00) for property damage (such limits to be reviewed at least annually by the condominium corporation and increased in its discretion), payable to the condominium corporation in trust for the owners.

(e) Workmen's compensation insurance to the extent necessary to comply with any applicable laws.

(f) The services of any person or firm employed by the condominium corporation.

(g) Landscaping, gardening, painting, cleaning, trash hauling, maintenance, decorating, repair and replacement of the common elements (but not including the interior surfaces of the condominium parcels, which the owner shall paint, clean, decorate, maintain and repair) and such furnishings and equipment for the common elements as the condominium corporation shall determine are necessary and proper, and the condominium corporation shall have the exclusive right and duty to acquire the same for the common elements.

(h) Any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations, insurance or assessments which the condominium corporation is required to secure or pay for pursuant to the terms of these restrictions, or by law, or which, in its opinion, shall be necessary or proper for the maintenance and operation of the property as a first class apartment building, or for the enforcement of these restrictions.

(i) Any amount necessary to discharge any mechanic's lien or other encumbrance levied against any part of the property which may in the opinion of the condominium corporation constitute a lien against the common elements rather than merely against the interests therein of particular owners. Where one or more owners are responsible for the existence of such lien, they shall be jointly and severally liable for the cost of discharging it and any costs incurred by the condominium corporation by reason of said lien or liens shall be specially assessed to said condominium owners.

(j) Maintenance and repair of any condominium parcel, if such maintenance or repair is necessary, in the discretion of the condominium corporation to protect the common elements, or any other portion of a building, and the owner or owners of said unit have failed or refused to perform said maintenance or repair within sixty (60) days after written notice of the necessity of said maintenance or repair delivered by the condominium corporation to said owner or owners, provided that the condominium corporation shall levy a special assessment against such unit owners for the cost of said maintenance or repair.

(k) The condominium corporation or its agents may enter any unit when necessary in connection with any maintenance or construction for which the condominium corporation is responsible. It may likewise enter any patio for maintenance, repairs, construction or painting. Such entry shall be made with as little inconvenience to the owners as practicable, and any damage caused thereby shall be repaired by the condominium corporation, at the expense of the maintenance fund.

(l) The condominium corporation, by vote of the voting members having a majority of the total votes, may adopt such reasonable rules and regulations as it may deem advisable for the maintenance, conservation of the Development, and for the health, comfort, safety and general welfare of the owners and occupants

of said Development. Written notice of such rules and regulations shall be given to all owners and occupants and the entire Development shall at all times be maintained subject to such rules and regulations.

(m) Nothing hereinabove contained shall be construed to give the condominium corporation authority to conduct an active business for profit on behalf of all the owners or any of them.

28. Any and all payments due hereunder by RIBBAN, INC. for common expenses shall commence ninety (90) days from date of recording of the within Declaration of Condominium with the Clerk of the Circuit Court in and for Dade County, Florida.

The foregoing relates specifically to ownership of any units or parcels by RIBBAN, INC. in the Condominium known as CARLYLE TOWERS, INC.

IN WITNESS WHEREOF, the said RIBBAN, INC. has caused these presents to be signed in its name by its proper officers, and its corporate seal to be affixed, attested by its Secretary, the \_\_\_\_\_ day of \_\_\_\_\_, 196\_\_\_\_.

RIBBAN, INC.

By \_\_\_\_\_  
Marvin R. Schwartz, President

Attest \_\_\_\_\_  
Rose S. Harris, Secretary

STATE OF FLORIDA )  
COUNTY OF DADE )  
                      SS.

I HEREBY CERTIFY that on this \_\_\_\_\_ day of \_\_\_\_\_, 196\_\_\_\_, before me personally appeared MARVIN R. SCHWARTZ and ROSE S. HARRIS, President and Secretary respectively, of RIBBAN, INC., a corporation organized and existing under the laws of the State of Florida, to me known to be the persons described in, and who executed, the foregoing Declaration of Condominium, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned; and that they affixed thereto the official seal of said corporation, and that said instrument is the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Miami Beach, Dade County, Florida, the day and year above written.

My commission expires:

\_\_\_\_\_  
NOTARY PUBLIC, State of Florida at Large

SCHEDULE "A"

APARTMENTS PERCENTAGE OF INTEREST

	<u>"A"</u>	<u>"B"</u>	<u>"C"</u>	<u>"D"</u>	<u>"E"</u>	<u>"F"</u>
2nd Floor	3.434	3.086	3.090	3.089	2.974	3.432
3rd Floor	3.548	3.088	3.091	3.090	2.975	3.546
4th Floor	3.663	3.201	3.204	3.203	2.976	3.661
5th Floor	3.777	3.204	3.319	3.318	3.089	3.775
6th Floor	3.891	3.318	3.433	3.432	3.203	3.890

DECLARATION OF RESTRICTIONS AND BY-LAWS

- of -

CARLYLE TOWERS, INC.

a non-profit condominium corporation.

1. NAME

The name of this association shall be:-

CARLYLE TOWERS, INC.

a non-profit condominium corporation.

a) These By-Laws shall, subject to the provisions of the Articles of Incorporation and the provisions of the Declaration of Condominium, govern the conduct, management and affairs of this association. All persons becoming members of the association and those dealing with the association shall be bound by the provisions hereof, as well as the provisions of the Articles of Incorporation and the Declaration of Condominium.

2. MEMBERSHIP, QUORUM, VOTING, PROXIES

a) The qualification of members and the method of their voting, etc., shall be as follows:-

1. The owners of all Private Dwellings in the Condominium shall be members of the corporation, and no other persons or entities shall be entitled to membership.
2. Membership in the corporation shall be established by ownership of fee title to a Private Dwelling in the Condominium, whether by conveyance, devise, judicial decree or otherwise, and membership of any party shall be automatically terminated upon his being divested of all title to or interest in any Private Dwelling, except that nothing herein contained shall be construed as terminating the membership of any party who may own a fee ownership in two or more Private Dwellings, so long as such party shall retain title to a fee interest in any Private Dwelling.
3. The interest of a member in the funds and assets of the corporation cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his Private Dwelling. The funds and assets of the corporation shall be held or used for the benefit of the Membership.
4. On all matters on which the Membership shall be entitled to vote, there shall be only one vote for each Private Dwelling in the Condominium. Should any member own more than one Private Dwelling, such member shall be entitled to exercise or cast as many votes as he owns Private Dwellings.
  - b) A quorum at members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof, whether done before or after such meeting, shall constitute the presence of such person for the purpose of determining a quorum.

c) The vote of the owners of a Private Dwelling owned by more than one person, firm, corporation or other entity shall be cast by the person named in a Certificate signed by all of the owners of the Private Dwelling and filed with the Secretary of the Association, and such Certificate shall be valid until revoked by subsequent Certificate. If such a Certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum, nor for any other purpose.

d) Votes may be cast in person or by proxy. Proxies shall be valid only for the particular meeting designated thereon and must be filed with the Secretary before the appointed time of the meeting.

e) Approval or disapproval of a Private Dwelling owner upon any matters, whether or not the subject of an Association meeting, shall be by the same person who would cast the vote of such owner if in an Association meeting.

f) Except where otherwise required under the provisions of the Articles of Incorporation of the Association, these By-Laws, the Declaration of Condominium, or where the same may otherwise be required by law, the affirmative vote of the owners of a majority of the Private Dwellings represented at any duly called members' meeting at which a quorum is present shall be binding upon the members.

### 3. ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP

a) The Annual Members' Meeting shall be held at the office of the Association at 7:30 o'clock, P. M., local time, on the first Wednesday in October of each year, for the purpose of electing Directors and of transacting any other business authorized to be transacted by the members; provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next succeeding Wednesday.

b) Special Members' Meeting shall be held whenever called by the President or Vice-President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from members of the Association owning a majority of the Private Dwellings.

c) Notice of all members' meetings, regular or special, shall be given by the President, Vice-President or Secretary of the Association, or other officer of the Association in absence of said officers, to each member, unless waived in writing, such notice to be written or printed and to state the time and place and object for which the meeting is called. Such notice shall be given to each member not less than ten (10) days nor more than sixty (60) days prior to the date set for such meeting, which notice shall be mailed or presented personally to each member within said time. If presented personally, receipt of such notice shall be signed by the member, indicating the date on which such notice was received by him, or in lieu thereof, proof of delivery of such notice may be made by written affidavit of the person making such delivery. If mailed, such notice shall be deemed to be properly given when deposited in the United States mails addressed to the member at his post office address as it appears on the records of the Association, the postage thereon prepaid. Proof of such mailing shall be given by the affidavit of the person giving the notice. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver, when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. If any members' meeting cannot be organized because a quorum has not attended, or because the greater percentage of the membership required to constitute a quorum for particular purposes

has not attended, wherever the latter percentage of attendance may be required as set forth in the Articles of Incorporation, these By-Laws or the Declaration of Condominium, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum, is present.

d) The order of business at Annual Members' Meetings, and, as far as practicable, at any other members' meeting shall be:-

- i) Election of Chairman of the meeting
- ii) Calling of the roll and certifying of proxies
- iii) Proof of notice of meeting or waiver of notice
- iv) Reading and disposal of any unapproved minutes
- v) Reports of Officers
- vi) Reports of Committees
- vii) Election of Inspectors of Election
- viii) Election of Directors
- ix) Unfinished business
- x) New business
- xi) Adjournment

#### 4. BOARD OF DIRECTORS

a) The first Board of Directors shall consist of Marvin R. Schwartz, Beverly H. Schwartz and Rosa S. Harris, who shall hold office and exercise all powers of the Board of Directors until the first regular membership meeting, anything herein to the contrary notwithstanding; provided any or all of said Directors shall be subject to replacement in the event of resignation or death, as herein provided. The number of Directors shall be established by the Board of Directors from time to time.

b) Election of Directors shall be conducted in the following manner:-

- i) The members of the Board of Directors shall be elected by a plurality of the votes cast at the Annual Meeting of the members of the Association, and shall serve for a term of one year until the next Annual Meeting of members.
- ii) Vacancies in the Board of Directors may be filled until the date of the next Annual Meeting by the remaining Directors, the successor Director to fill the vacated Directorship for the unexpired term thereof.
- iii) In the election of Directors, each member shall be entitled to cast one vote for each Director to be elected, but voting for Directors shall be non-cumulative.

c) The organization meeting of the newly elected Board of Directors shall be held within ten (10) days of their election, at such time and at such place as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary provided a quorum shall be present.

d) Regular 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 regular meetings shall be

give to each Director, personally or by mail, telephone or telegram, at least three (3) days prior to the day named for such meeting, unless notice is waived.

e) Special meeting of the Board of Directors may be called by the President, and must be called by the Secretary at the written request of one-third of the votes of the Board. Not less than three (3) days' notice of a meeting shall be given to each Director, personally or by mail, telephone or telegram, which notice shall state the time, place and purpose of the meeting.

f) Any Director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.

g) A quorum at a Directors' meeting shall consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except as specifically otherwise provided in the Articles of Incorporation, these By-Laws or the Declaration of Condominium. If any Directors' meeting cannot be organized because a quorum has not attended, or because the greater percentage of the Directors required to constitute a quorum for particular purposes has not attended, wherever the latter percentage of attendance may be required as set forth in the Articles of Incorporation, these By-Laws or the Declaration of Condominium, the Directors who are present may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.

h) The presiding Officer of Directors' meeting shall be the Chairman of the Board, if such an Officer has been elected; and if none, then the President shall preside. In the absence of the Presiding Officer, the Directors present shall designate one of their number to preside. Any director may be removed from office with or without cause by a majority vote of the membership of the Corporation at any meeting of the members.

i) Directors' fees, if any, shall be determined by the members.

j) All of the powers and duties of the Association shall be exercised by the Board of Directors, including those existing under the common law and statutes, the Articles of Incorporation of the Association, these By-Laws and the Declaration of Condominium, and shall include, without limiting the generality of the foregoing, the following:

i) To make, levy and collect assessments against members and members' Private Dwellings to defray the costs of the condominium, and to use the proceeds of said assessments in the exercise of the powers and duties granted unto the Association;

ii) The maintenance, repair, replacement, operation and management of the Condominium wherever the same is required to be done and accomplished by the Association for the benefit of its members;

iii) The reconstruction of improvements after casualty, and the further improvement of the property, real and personal;

- iv) To make and amend regulations governing the use of the property, real and personal, in the Condominium, so long as such regulations or amendments thereto do not conflict with the restrictions and limitations which may be placed upon the use of such property under the terms of the Articles of Incorporation and Declaration of Condominium and By-Laws;
- v) To approve or disapprove proposed purchasers and lessees of Private Dwellings in the manner specified in the Declaration of Condominium;
- vi) To acquire, operate, lease, manage and otherwise trade and deal with property, real and personal, including Private Dwellings in the Condominium, as may be necessary or convenient in the operation and management of the Condominium; and in accomplishing the purposes set forth in the Declaration of Condominium;
- vii) To contract for the management of the Condominium and to designate to such contractor all of the powers and duties of the Association, except those which may be required by the Declaration of Condominium to have approval of the Board of Directors or membership of the Association;
- viii) To enforce by legal means the provisions of the Articles of Incorporation and By-Laws of the Association, the Declaration of Condominium and the regulations hereinafter promulgated governing use of the Condominium property;
- ix) To pay all taxes and assessments which are liens against any part of the Condominium other than Private Dwellings and the appurtenances thereto, and to assess the same against the members and their respective Private Dwellings subject to such liens;
- x) To carry casualty, liability, workmen's compensation and such other insurance as may be deemed necessary for the protection of the members and the Association;
- xi) To pay all costs of power, gas, water, sewer and other utility services rendered to the Condominium and not billed to the owners of the separate Private Dwellings; and
- xii) To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association.

### 3. OFFICERS

- a) The executive officers of the Association shall be a President, who shall be a Director, a Vice-President, who shall be a Director, a Treasurer, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by vote of the Directors at any meeting.

Any person may hold two or more offices, except that the President shall not also be the Secretary or an Assistant Secretary. The Board of Directors shall, from time to time, elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

b) The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of President of an association, including but not limited to the power to appoint committees from among the members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association.

c) The Vice-President shall, in the absence or disability of the President, exercise the powers and perform the duties of President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

d) The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and Directors, and such other notices required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of secretary of an association and as may be required by the Directors or President. The Assistant Secretary shall perform the duties of Secretary when the Secretary is absent.

e) The Treasurer shall have custody of all of the property of the Association, including funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of the members; he shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.

f) The compensation of all officers and employees of the Association shall be fixed by the Directors. This provision shall not preclude the Board of Directors from employing a Director as an employee of the Association, nor preclude the contracting with a Director for the management of the Condominium. Any officer may be removed from office with or without cause by a majority vote of the Board of Directors at any meeting of the Board of Directors.

#### 6. FISCAL MANAGEMENT

The provisions for fiscal management of the Association set forth in the Declaration of Condominium and Articles of Incorporation shall be supplemented by the following provisions:-

a) The Association shall operate on a calendar year.

b) The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each Private Dwelling. Such an account shall designate the name and address of the owner or owners, the amount of each assessment against the owners, the dates and amounts in which assessments come due, the amounts paid upon the account and the balance due upon assessments.

c) The Board of Directors shall adopt a budget for each calendar year which shall contain estimates of the cost of performing the functions of the Association, including but not limited to the following items:-

- i) Common expense budget, which shall include, without limiting the generality of the foregoing, the estimated amounts necessary for maintenance and operation of Common Property and Limited Common Property, recreational areas, landscaping, street and walkways, office expense, utility services, insurance, administration and reserves (operating and replacement); and
- ii) Proposed assessments against each member.

Copies of the proposed budget and proposed assessments shall be transmitted to each member on or before January 1, of the year for which the budget is made. If the budget is subsequently amended before the assessments are made, a copy of the amended budget shall be furnished each member concerned. Delivery of a copy of any budget or amended budget to each member shall not affect the liability of any member for any such assessment, nor shall delivery of a copy of such budget or amended budget be considered as a condition precedent to the effectiveness of said budget and assessments levied pursuant thereto, and nothing herein contained shall be construed as restricting the right of the Board of Directors to at any time in their sole discretion levy any additional assessment in the event that the budget originally adopted shall appear to be insufficient to pay costs and expenses of operation and management, or in the event of emergencies.

d) The Board of Directors shall not establish an annual budget or levy any assessment, the effect of which would increase a unit owner's monthly maintenance payment without the consent of the respective institutional first mortgagee. No special assessment, i. e., one not connected with an operating or maintenance expense, shall be levied without the consent of 80% of the unit owners and their respective mortgagees.

e) The depository of the Association shall be such bank or banks 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 such accounts shall be only by checks signed by such persons as are authorized by the Directors.

7. There shall be no amendment to the Declaration of Condominium or the Declaration of Restrictions and By-Laws which would materially affect or impair the rights of any holder of an institutional first mortgage encumbering the individual units in this Condominium, notwithstanding anything contained in Item 8, hereof.

#### 8. AMENDMENTS TO BY-LAWS

Amendments to these By-Laws shall be proposed and adopted in the following manner:-

a) Amendments to these By-Laws may be proposed by the Board of Directors of the Association acting upon vote of the majority of the Directors, or by members of the Association owing a majority of the Private Dwellings in the Condominium, whether meeting as members or by instrument in writing signed by them.

b) Upon any amendment or amendments to these By-Laws being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Association, or other officer of the Association in absence of the President, who shall thereupon call a Special Joint Meeting of the members of the Board of Directors of the Association and the membership for a date not sooner than twenty (20) days or later than sixty (60) days from receipt by such officer of the proposed amendment or amendments, and it shall be the duty of the Secretary to give to each member written or printed notice of such meeting in the same form and in the same manner as notice of the call of a Special Meeting of the members is required as herein set forth.

c) In order for such amendment or amendments to become effective, the same must be approved by an affirmative vote of two-thirds of the entire membership of the Board of Directors and by an affirmative vote of the members owning not less than two-thirds of the Private Dwellings in the Condominium. Thereupon, such amendment or amendments to these By-Laws shall be transcribed, certified by the President and Secretary of the Association, and a copy thereof shall be recorded in the Public Records of the County in which the property is located within ten (10) days from the date on which any amendment or amendments have been affirmatively approved by the Directors and members.

d) At any meeting held to consider such amendment or amendments to the By-Laws, the written vote of any member of the Association shall be recognized if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Association as or prior to such meeting.

#### 9. MISCELLANEOUS PROVISIONS

A. Private Dwellings for Residential Use Only. Each Private Dwelling is hereby restricted to residential use by the owner or owners thereof, their immediate families, guests and invitees. No owner or owners of any Private Dwelling shall permit use of the same for transient, hotel or commercial purposes. ✓

B. Rules and Regulations for Use of Common Property. The use of Common Property by the owner or owners of all Private Dwellings, and all other parties authorized to use the same, and use of Limited Common Property by the owner or owners entitled to use the same, shall be at all times subject to such reasonable rules and regulations as may be prescribed and established governing such use, or which may be hereafter prescribed and established by the Association. Rules and regulations governing the use of the Common Property may be promulgated by the Board of Directors of the Association from time to time.

C. Practices to be used for Lawful Purposes Only. No immoral, improper, offensive or unlawful use shall be made of any Private Dwelling, or of the Common Property, or of the Limited Common Property, nor any part thereof, and all laws, zoning ordinances and regulations of all governmental authorities having jurisdiction of the Condominium shall be observed. No owner of any Private Dwelling shall permit or suffer anything to be done or kept in his Private Dwelling, or on the Common Property, or on the Limited Common Property, which will increase the rate of insurance on the Condominium, or which will obstruct or interfere with

the rights of other occupants of the building or annoy them by unreasonable noises, nor shall any such owner undertake any use or practice which shall create and constitute a nuisance to any other owner of a Private Dwelling, or which interferes with the peaceful possession and proper use of any other Private dwelling, or the Common Property, or the Limited Common Property.

D. No children under the age of fourteen (14) years shall be permitted to live as permanent residents in the family units, provided, however, that nothing herein shall prevent owners from having children as visitors or guests. However, this restriction shall not operate to prevent a transfer of title to a grantee or lessee of an institutional mortgagee.

E. The owner shall not cause or permit anything to be hung or displayed on the outside of windows or placed on the outside of walls of a building, and no sign, awning, canopy, shutter, radio or television antenna shall be affixed to or placed upon the exterior walls or roof, or any part thereof, without the prior consent of the condominium corporation. The owner shall not erect or cause to be erected any outdoor clothes lines.

F. No animals, fowl or poultry of any kind shall be raised, bred, or kept in any condominium parcel or in the common elements, or no dogs, cats or other household pets may be kept in the condominium parcels, provided further that any such pet or animal kept in the premises shall be permanently removed from the property upon three (3) days' written notice from the condominium corporation.

G. No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out or exposed on any part of the common elements. The common walks and common elements shall be kept free and clear of rubbish, debris and other unsightly materials and shall not be obstructed, littered, defaced or misused in any manner.

H. No industry, business, trade, occupation or profession of any kind, commercial, religious, educational, or otherwise, designed for profit, altruism, exploration, or otherwise, shall be conducted, maintained or permitted on any part of the property or in any condominium parcel therein, nor shall any "For Sale" or "For Rent" signs or other window displays or advertising be maintained or permitted on any part of the property or in any condominium parcel therein. The right is reserved by RIBBAN, INC., the developer, to place "For Sale" or "For Rent" signs on any unsold or unoccupied condominium parcels and the right is hereby given to any mortgagee who may become the owner of any condominium parcel to place such signs on any condominium parcel owned by such mortgagee.

I. All of the restrictions and limitations as provided for in the Enabling Declaration are incorporated herein by reference but not by way of limitation.

J. Until such time as the developer has sold or leased all of the unsold units in the building, the developer shall have the exclusive right of use of the recreation room which he may use as sales office.

K. Emergency Entry into Private Dwellings. In case of any emergency originating in or threatening any Private Dwelling, regardless of whether the owner is present at the time of such emergency, the Board of Directors of the Association or any other person authorized by it or the building superintendent or Managing Agent, shall have the right to enter such Private Dwelling for the purpose of remedying or abating the cause of such emergency, and

such right of entry shall be immediate, and to facilitate entry in the event of any such emergency, the owner of each Private Dwelling if required by the Association, shall deposit under the control of the Association a key to such Private Dwelling.

L. Right of Entry for Maintenance of Common Property. Whenever it is necessary to enter any Private Dwelling for the purpose of performing any maintenance, alteration or repair to any portion of the Common Property, or to go upon any Limited Common Property for such purpose, the owner of each Private Dwelling shall permit other owners or their representatives, or the duly constituted and authorized agent of Association, to enter such Private Dwelling, or to go upon the Limited Common Property constituting an appurtenance to any such Private Dwelling, for such purpose, provided that such entry shall be made only at reasonable times and with reasonable advance notice.

M. Alterations of Private Dwellings. No owner of a Private Dwelling shall permit to be made any structural modifications or alterations in such Private Dwelling without first obtaining the written consent of Association, which consent may be withheld in the event that a majority of the Board of Directors of said corporation determine, in their sole discretion, that such structural modifications or alterations would affect or in any manner endanger the building in part or in its entirety. If the modification or alteration desired by the owner of any Private Dwelling involves the removal of any permanent interior partition, Association shall have the right to permit such removal so long as the permanent interior partition to be removed is not a load bearing partition, and so long as the removal thereof would in no manner affect or interfere with the provision of utility services constituting Common Property located therein. No owner shall cause any improvements or changes to be made on the exterior of the building, including painting or other decoration, or the installation of electrical wiring, television antenna which may in any manner change the appearance of any portion of the building, without the written consent of the Association being first had and obtained.

N. Improvements to Common Property. The Association shall have the right to make or cause to be made such alterations or improvements to the Common Property which do not prejudice the rights of the owner of any Private Dwelling, provided the making of such alterations and improvements is approved by the Board of Directors of the Association, and the cost of such alterations or improvements shall be assessed as common expense to be assessed and collected from all of the owners of Private Dwellings.

O. Maintenance and Repair by Owners of Private Dwellings. The owner of each Private Dwelling must promptly correct any condition which, if left uncorrected, would adversely affect the apartment building or any part thereof belonging to another Private Dwelling owner. If the building or any other Private Dwelling owner should sustain damages because of another owner failing to correct the condition within his premises, such owner shall be liable and responsible for the damages and liability which his action or non-action occasioned. The owner of each Private Dwelling shall be liable and responsible for the maintenance, repair and replacement, as the case may be, of all air conditioning and heating equipment, including any fixtures and/or their

connections required to provide water, light, power, telephone, sewage and sanitary service to his Private Dwelling and which may now or hereafter be situated in his Private Dwelling. Such owner shall further be responsible and liable for maintenance, repair and replacement of any and all wall, ceiling and floor exterior surfaces, painting, decorating and furnishings, and all other accessories which such owner may desire to place or maintain in his Private Dwelling. Wherever the maintenance, repair and replacement of any items for which the owner of a Private Dwelling is obligated to maintain, repair or replace at his own expense is occasioned by any loss or damage which may be covered by any insurance maintained in force by the Association, the proceeds of the insurance received by the Association shall be used for the purpose of making such maintenance, repair or replacement, except that the owner of such Private Dwelling shall be, in said instance, required to pay such portion of the costs of such maintenance, repair and replacement as shall, by reason of the applicability of any deductibility provision of such insurance, exceed the amount of the insurance proceeds applicable to such maintenance, repair or replacement.

P. Maintenance of Common Property. The Association, at its expense, shall be responsible for the maintenance, repair and replacement of all of the Common Property and Limited Common Property, including those portions thereof which contribute to the support of the building, and all conduits, ducts, plumbing, wiring and other facilities located in the Common Property and the Limited Common Property for the furnishing of utility services to the Private Dwellings and said Common Property and Limited Common Property, and should any incidental damage be caused to any Private Dwelling 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 Property, the said Association shall, at its expense, repair such incidental damage.

Q. Liability for Loss - Insurance. Risk of loss of or damage to any furniture, furnishings, personal effects and other personal property (other than such furniture, furnishings and personal property constituting a portion of the Common Property) belonging to or carried on the person of the owner of each Private Dwelling, or which may be stored in any Private Dwelling, or in, to or upon Common Property or Limited Common Property, shall be borne by the owner of each such Private Dwelling. The owner of a Private Dwelling shall have no personal liability for any damages caused by the Association in connection with the use of the Common Property or Limited Common Property. The owner of a Private Dwelling shall be liable for injuries or damages resulting from an accident in his own Private Dwelling, to the same extent and degree that the owner of a house would be liable for an accident occurring within the house. The owner of each Private Dwelling may, at his own expense, obtain insurance coverage for loss of or damage to any furniture, furnishings, personal effects and other personal property belonging to such owner and may, at his own expense and option, obtain insurance coverage against personal liability for injury to the person or property of another while within such owner's Private Dwelling or upon the Common Property or Limited Common Property.

R. Insurance Coverage to be Maintained by Association. The Association will maintain and keep in full force and effect the following insurance:-

1. Casualty insurance covering all of the Private Dwellings, Common Property and Limited Common Property against loss or damage by fire, windstorm or other hazards covered by the standard Extended Coverage endorsement; and
2. Public liability and property damage insurance in such amounts and in such form as shall be determined by the Board of Directors; and
3. Workmen's Compensation insurance, if needed to meet the requirements of law; and
4. Such other insurance as the Board of Directors may, from time to time, deem to be in the best interests of the Association and its members.

S. Transfer or Lease of Private Dwelling. The Association members are cognizant of the fact that the close proximity of the apartments and the mutual sharing of the Common Property and recreational areas can create social problems if the owners and occupants of the facilities are not compatible. With this knowledge and understanding, each party who purchased a Private Dwelling was screened and investigated to insure to the extent possible that he or they were of good character, habit and morals, and that they would be generally desirable as occupants, users and neighbors in a condominium apartment house project. It is the desire of the Association members that the same investigative and screening process be used and employed to keep and maintain these same basic standards with respect to the admission of new members or occupants of the condominium project. With this background and for these reasons, the within By-Law has been adopted by the Association; and, accordingly, no lease or sale of any Private Dwelling may be made except in compliance with the provisions of this By-Law.

No lease or sale of any Private Dwelling shall be made, nor shall any such attempted lease or sale be valid unless the Association's prior written approval of such lease, sale or transfer shall have been first obtained.

Completely apart and in addition to the Association's right to pass on and approve or disapprove of any such attempted lease or transfer of any Private Dwelling, is the right of the Association hereby given and granted of first refusal to lease or purchase any Private Dwelling offered for lease or purchase by any member of the Association. The option herein granted shall expire twenty-one (21) years after the date of the execution of this instrument. Accordingly, no owner of a Private Dwelling shall lease or sell the same to any party without first giving the Association notice, in writing, of such lease or sale as herein provided, thereby giving the Association the opportunity to determine whether it will exercise the right of first refusal to lease or purchase said Private Dwelling on the same terms and conditions as those contained in any bona fide offer which the owner of such Private Dwelling may have received for the lease or purchase of his said Private Dwelling.

Whenever the owner of any Private Dwelling has received a bona fide offer to lease or purchase his Private Dwelling and is desirous of accepting such bona fide offer, (a bona fide offer being defined herein as an offer in writing, binding upon the offeror and containing all the pertinent terms and conditions of such lease or sale, and accompanied by an earnest money deposit in the amount equal to at least 10% of the purchase price if the same is an offer for the purchase of such Private Dwelling), the owner of such

Private Dwelling shall notify the Board of Directors of Association, in writing, by registered or certified mail sent to the Offices of said Corporation, or by personal delivery made to the President or Secretary of the said Association, of his desire to accept such offer for the lease or purchase of his Private Dwelling, stating the name, address, business, occupation or employment, if any, of the offeror, an executed copy of the bona fide offer for said lease or purchase to be enclosed with such notice.

If Association is desirous of exercising its option to lease or purchase said Private Dwelling on the same terms and conditions as are contained in said bona fide offer, then Association shall notify the owner of said Private Dwelling desiring to lease or sell the same of the exercise by Association of its election to so lease or purchase said Private Dwelling, such notice to be in writing and sent by registered or certified mail to said owner within fourteen (14) days from receipt by Association of the owner's notice to said Corporation as hereinabove required, or said notice in writing may be personally delivered to said owner within said fourteen (14) days period.

If Association has elected to lease or purchase such Private Dwelling, then, upon notifying the owner of such Private Dwelling of its election to lease or purchase said Private Dwelling, Association shall execute a lease or contract to purchase, and shall consummate such contract to purchase, all on the same terms and conditions as those contained in said bona fide offer. If Association does not, within fourteen (14) days after notice to it from the owner, exercise its rights of first refusal herein granted, the owner may sell or lease the Private Dwelling to the proposed buyer or lessee.

If the Association has not approved the buyer or the lessee, the proposed lease or sale may not be completed. If the Association has given its approval, then the owner of said Private Dwelling shall not lease or sell said Private Dwelling to any party other than the party designated to the Board of Directors of Association in the aforesubscribed and required notice, nor for any lower rental or purchase price, nor on any more favorable terms and conditions than those originally contained in said bona fide offer presented to Association, without again giving Association the right of first refusal to lease or purchase such Private Dwelling in the manner above provided.

If the Board of Directors of Association shall so elect, it may cause its right of first refusal to lease or purchase any Private Dwelling to be exercised in its name for itself or for a party approved by said Board of Directors, or said Board of Directors of Association may elect to cause said Private Dwelling to be leased or purchased directly in the name of a party approved by it, which party shall enter into a lease or contract to purchase and consummate such contract to purchase said Private Dwelling in the same manner as would Association upon its exercise of said right of first refusal to lease or purchase such Private Dwelling. Whenever such right of first refusal granted to Association is to be exercised in the name of a party approved by Association, notice of such election as required herein shall be executed by Association, and the party approved by the Board of Directors of said Corporation.

T. Limited Common Property. Upon his acquiring a leasehold or fee simple title interest in and to a Private Dwelling, each owner shall be assigned a parking space. The said parking space is designated as Limited Common Property. With respect to such Limited Common Property, the owner of the Private Dwelling being assigned the parking space shall have the exclusive right to use the same, and such exclusive right shall become an appurtenance to said private dwelling and shall be encumbered by or subject to any mortgage then or thereafter encumbering said Private Dwelling; and upon the conveyance or passing of title to the Private Dwelling to which the said Limited Property is appurtenant, such exclusive right shall pass as an appurtenance thereto in the same manner as the undivided interest in the Common Property appurtenant to such Private Dwelling passes. No conveyance, encumbrance or passing of title in any manner whatsoever to any exclusive right to use a parking space constituting Limited Common Property may be made or accomplished separately from the conveyance, encumbrance or passing of title to the Private Dwelling to which it is appurtenant. No separate charge shall be made by the Association for the use of the parking space.

U. Assessments. Association is given the authority to administer the operation and management of the Condominium. To properly administer the operation and management of the project, Association will incur, for the mutual benefit of all of the owners of Private Dwellings, costs and expenses which will be continuing or non-recurring costs, as the case may be, which costs and expenses are sometimes herein referred to as "common expense." In furtherance of the grant of authority to Association to make, levy and collect assessments to pay the costs of the common expense, the following provisions shall be operative and binding upon the owners of all Private Dwellings, to wit:-

- i) All assessments levied against the owners of Private Dwellings shall be uniform and equal. Should Association be the owner of any Private Dwelling or Dwellings, the assessment which would otherwise be due and payable to Association by the owner of such Private Dwelling or Dwellings, reduced by the amount of income which may be derived from the leasing of such Private Dwelling or Dwellings by Association, shall be apportioned and assessment therefor levied ratable among the owners of all Private Dwellings which are not owned by Association.

- ii) The assessment levied against the owner of each Private Dwelling and his Private Dwelling shall be payable in such installments and at such times as may be determined by the Board of Directors of Association.
- iii) The payment of any assessment or installment thereof due to Association shall be in default if such assessment, or any installment thereof, is not paid unto Association on or before the due date for such payment. When in default, the delinquent assessment or delinquent installment thereof due to Association shall bear interest at the rate of 3% per annum until such delinquent assessment or installment thereof, and all interest due thereon, has been paid in full to Association.
- iv) The owner or owners of each Private Dwelling shall be personally liable, jointly and severally, as the case may be, to Association for the payment of all assessments, regular or special, which may be levied by Association while such party or parties are owner or owners of a Private Dwelling in the Condominium. In the event that any owner or owners are in default in payment of any assessment or installment thereof owed to Association, such owner or owners of any Private Dwelling shall be personally liable, jointly and severally, for interest on such delinquent assessment or installment thereof as above provided, and for all costs of collecting such assessment or installment thereof and interest thereon, including a reasonable attorney's fee, whether suit be brought or not.
- v) No owner of a Private Dwelling may exempt himself from liability for any assessment levied against such owner and his Private Dwelling by waiver of the use or enjoyment of any of the Common Property, or by abandonment of the Private Dwelling, or in any other manner.
- vi) The Association is hereby granted a lien upon each Private Dwelling and its appurtenant undivided interest in Common Property and upon any exclusive right to use a parking space constituting Limited Common Property which may be an appurtenance to any such Private Dwelling, which lien shall secure and does secure the monies due for all assessments now or hereafter levied against the owner of each Private Dwelling, which lien shall also secure interest, if any, which may be due on the amount of any delinquent assessments owing to Association, and which lien shall also secure all costs and expenses, including a reasonable attorney's fee, which may be incurred by Association in enforcing this lien upon said Private Dwelling and its appurtenant undivided interest in the Common Property and Limited Common Property. In any suit for the foreclosure of said lien, the Association shall be entitled to rental from the owner of any Private Dwelling from the date on which the payment of any assessment or installment thereof becomes delinquent and shall be entitled to the appointment of a Receiver for said Private Dwelling, without notice to the owner of such Private Dwelling. The

rental required to be paid shall be equal to the rental charged on comparable type of dwelling units in Miami Beach, Florida. The lien granted to the Association shall further secure such advances for taxes, and payments on account of superior mortgages, liens or encumbrances which may be required to be advanced by the Association in order to preserve and protect its lien, and the Association shall further be entitled to interest at the rate of 8% per annum on any such advances made for such purpose.

V. Rights of RIBAN, INC., a Florida corporation, hereininafter called "Developer". The Association has contracted for the construction of the apartment building and all improvements on the Association's property, with the contract price for such work being payable from the proceeds of sales of the Private Dwellings in the improved property.

Developer has the right to require the Association to convey and transfer to it at any time any and all of the apartment units which have not theretofore been sold, transferred or conveyed to others. As to such unsold apartment units, Developer shall have the absolute and continuing right to lease, sublease and/or sell or cause to be leased, subleased and/or sold, any of such units to any person, firm or corporation upon any terms and conditions that it may desire and as to the lease, sublease or sale of any such apartments, the right of approval or of first refusal and any rights of redemption which the Association may have by virtue of the provisions of these By-Laws, or by virtue of the provisions of the Articles of Incorporation of the Association or the Declaration of Condominium, shall not be operative in any manner. Further, so long as Developer has the right to acquire from the Association any apartments, it shall have the absolute right to designate, remove and replace at will one-half (1/2) of the members of the Board of Directors of the Association. None of such Directors need be a resident of the apartment building. Developer shall be responsible for the payment of any assessments which may be levied by the Association against the apartments which Developer owns or has the right to acquire.

W. Remedies in the Event of Default. The owner or owners of each Private Dwelling shall be governed by and shall comply with the provisions of the Declaration of Condominium, and the Articles of Incorporation and these By-Laws of Association, as any of the same are now constituted or as they may be amended from time to time. A default by the owner or owners of any Private Dwelling shall entitle Association or the owner or owners of other Private Dwelling or Dwellings to the following relief:-

- i) Failure to comply with any of the terms of the Declaration of Condominium or other restriction and regulations contained in the Articles of Incorporation or these By-Laws of Association, or which may be adopted pursuant thereto, shall

be grounds for relief which may include, without intending to limit the same, an action to recover sums due for damages, injunctive relief, foreclosure of lien or any combination thereof, and which relief may be sought by Association or, if appropriate, by an aggrieved owner of a Private Dwelling.

- ii) The owner or owners of each Private Dwelling shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by that of any member of his family, or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of a private Dwelling or its appurtenances. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation.
- iii) In the event a lessee or sublessee occupying an apartment becomes in default (as the term has hereinabove been defined) the Association shall have the right to terminate such lease or sublease and the lessee's or sublessee's right of possession on ten (10) days' written notice served on said lessee or sublessee. Notice shall be deemed to be perfected by leaving a copy thereof at the apartment of such lessee or sublessee. To expedite the recovery of possession of said premises by the Association, it may utilize, in addition to all other remedies, all summary proceedings available under the law.
- iv) In any proceeding arising because of an alleged default by the owner of any Private Dwelling, the Association, if successful, shall be entitled to recover the costs of the proceeding, and such reasonable attorney's fees as may be determined by the court, but in no event shall the owner of any Private Dwelling be entitled to such attorney's fees.
- v) The failure of Association or of the owner of a Private Dwelling to enforce any right, provision, covenant or condition which may be granted by the Declaration of Condominium or other above mentioned documents shall not constitute a waiver of the right of Association or of the owner of a Private Dwelling to enforce such right, provision, covenant or condition in the future.
- vi) All rights, remedies and privileges granted to Association or the owner or owners of a Private Dwelling pursuant to any terms, provisions, covenants or conditions of the Declaration of Condominium or other above mentioned 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 to such party at law or in equity.

X. Parties Bound by By-Laws, etc. All present or future owners, tenants or any other person who might use the facilities of the apartment building in any manner are subject to the present and future provisions of the Declaration of Condominium, the Articles of Incorporation of the Association, these By-Laws or the Association's rules and regulations, and the mere acquisition or rental of any apartment unit or the mere act of occupancy of any such apartment unit shall be deemed as conclusive acceptance and ratification of the provisions herein mentioned. Should an institutional first mortgagee or lessee acquire title to a Private Dwelling, together with appurtenant rights thereto, through foreclosure or by deed of conveyance in lieu thereof, it shall be conclusively presumed that the requirements of consent to transfer specified in subsection "S" hereof, is hereby waived. The said institutional mortgagee shall have the unqualified right to sell, lease, or otherwise dispose of such condominium parcel acquired by it without prior offer to the Association or its Board of Directors and without any restriction whatsoever. The term "first mortgagee" shall include all of its lawful assignees.

Y. Conflict or Overlapping in Provisions. In the event of conflict or overlapping in the terms and provisions which are contained or set forth in the Articles of Incorporation, the By-Laws, the Declaration of Condominium and the Association's rules and regulations, the provisions, terms and conditions which exact the highest degree of performance and impose the heaviest burdens upon the parties affected thereby, shall govern and prevail.

Z. Certain Definitions, Terms Used Synonymously. "Owner" means the unit owner or the owner of a condominium parcel or apartment.

"Private Dwelling" means a unit of the condominium property which is to be subject to private ownership and includes its undivided interest in the common property and limited common property. The term is used synonymously with the words "apartment" or "apartment unit".

"Apartment building" means the multi-family residential building constructed on the real property stated in the Declaration of Condominium and includes such real property as well as all appurtenant improvements thereon. The term "apartment building" is used synonymously with the word "condominium."

"Common Property" means common elements which are the portions of the condominium not included in the units or Private Dwellings.

"Association" and "Corporation" mean the entity responsible for the operation of a condominium.

"Common Expenses" means the assessments or expenses for which the unit owners are liable to the Association.

"Limited Common Property" means limited common elements which includes those common elements which are reserved for the use of certain unit or units to the exclusion of other units.

The foregoing were adopted as the By-Laws of the Association at the first meeting of the Board of Directors, on \_\_\_\_\_  
196\_\_\_\_.

APPROVED:-

President

Secretary

RECORD & RETURN TO:  
CHARLES C. GILMER, P.A.  
330 N.E. 13TH STREET, SUITE 800  
AVANTURA, FLORIDA 33180

OFF: 17137PC4507  
REC: 17137PC4507

96R1219ED 1996 MAR 22 10:36

CERTIFICATE OF AMENDMENT TO  
DECLARATION OF RESTRICTIONS AND BY-LAWS

CARLYLE TOWERS, INC., a Florida Corporation, by its undersigned officers, does hereby certify that the following Amendment to the Declaration of Restrictions and By-Laws of CARLYLE TOWERS, INC., originally recorded in Official Records Book 4901, at Page 788, of the Public Records of Dade County, Florida, was duly adopted in the manner provided in Section 8 of the Declaration of Restrictions and By-Laws at a meeting held on the 13 day of February, 1996.

In Subsection 9. A., Private Dwellings for Residential Use Only, there is added to the end thereof the following sentence: (change is underlined)

Therefore, an owner or owners shall have no right to lease his interest, or any part thereof, and any reference to the right to lease contained elsewhere in either the Declaration of Condominium or Declaration of Restrictions and By-Laws shall be of no force or effect nor considered a modification of such prohibition.

In Subsection 9. S., Transfer or Lease of Private Dwelling, there is added to the end thereof the following sentence:

105

The Association shall be permitted to charge a fee for such approval in an amount of \$100.00 per applicant other than husband/wife or parent/dependent child, which are considered one applicant.

OFF. REC. 17137P14508

I HEREBY CERTIFY that the above is true and correct.

Witness:

Alejandra Rodriguez  
AURELIO RODRIGUEZ  
Neil S. Glazer  
NEIL S. GLAZER

CARLYLE TOWERS, INC.  
7800 Carlyle Avenue  
Miami Beach, FL 33141

By Lucy Perez  
Lucy Perez, President

Attest Carmela Sanchez  
Carmela Sanchez, Secretary

STATE OF FLORIDA )  
 )  
COUNTY OF DADE )

BEFORE ME, the undersigned personally appeared, LUCY PEREZ and CERMIRA SANCHEZ to me personally known and known to me to be the President and Secretary respectively of CARLYLE TOWERS, INC., the corporation named in the foregoing instrument, and who, as such officers of said corporation, executed the same for the purposes expressed therein.

WITNESS my hand and official seal this 15 day of March, 1996.

Sondra J. Sharp  
Notary Public State of Florida

My commission expires:



OFFICIAL SEAL

SONDRA J. SHARP Sondra J. Sharp

My Commission Expires

Nov. 3, 1996

Comm. No. CC 240220

Printed Name

Prepared by:

Neil S. Glazer, Esq.  
GLAZER & GLAZER, P.A.  
2999 NE 191 Street, #800  
Aventura, Florida 33180

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

CERTIFICATE OF AMENDMENT TO  
DECLARATION OF RESTRICTIONS AND BY-LAWS

CARLYLE TOWERS, INC., a Florida Corporation, by its undersigned officers, does hereby certify that the following Amendments to the Declaration of Restrictions and By-Laws of CARLYLE TOWERS, INC., originally recorded in Official Records Book 4901, at Page 788, of the Public Records of Dade County, Florida, were duly adopted in the manner provided in Section 8 of the Declaration of Restrictions and By-Laws at a meeting held on the 13th day of April, 2000.

The restriction contained in subsection 9.D. that "No children under the age of fourteen (14) years shall be permitted to live as permanent residents in the family unit provided, however, that nothing herein shall prevent owners of having visitors or guests," is hereby adopted and reimposed.

In subsection 9.F. there is added to the end the following sentence:

Only two people shall be allowed to live in a one (1) bedroom unit  
on a permanent basis.

I HEREBY CERTIFY that the same is true and correct.

Witness:

Lucy Perez-Coy  
Lucy PEREZ-COY  
Print Name

Carmen Balmaseda  
CARMEN BALMASEDA  
Print Name

CARLYLE TOWERS, INC.  
7800 Carlyle Avenue  
Miami Beach, FL 33141

Publio Rodriguez  
Publio Rodriguez, President

Attest Ingrid Tagliad  
Ingrid Tagliad, Secretary

STATE OF FLORIDA )  
                        )  
                        )  
COUNTY OF MIAMI-DADE )

BEFORE ME, the undersigned personally appeared, PUBLIO RODRIGUEZ and INGRID PAGLIAD, to me personally known and known to me to be the President and Secretary respectively of CARLYLE TOWERS, INC., the corporation named in the foregoing instrument, and who, as such officers of said corporation, executed the same for the purposes expressed therein. They are  personally known to me or  they have produced the following form of identification: Signature and on file.

WITNESS my hand and official seal this 24 day of April, 2000.

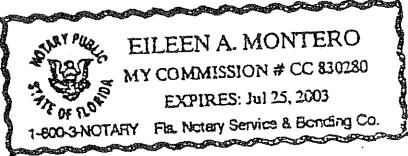
Eileen A. Montero

Notary Public

EILEEN A. MONTERO

Printed Name

My commission expires:



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

Prepared by:

Neil S. Glazer, Esq.  
GLAZER & GLAZER, P.A.  
2999 N.E. 191 Street, Suite 800  
Aventura, Florida 33180